

BOARD MEETING OF JULY 27, 2005

Beth Anderson, Chair

C. Kent Conine, Vice-Chair



Patrick R. Gordon, Member

Vidal Gonzalez, Member

Shadrick Bogany, Member

Norberto Salinas, Member

MISSION

***TEXAS DEPARTMENT OF HOUSING AND COMMUNITY
AFFAIRS***

***TO HELP TEXANS ACHIEVE AN IMPROVED QUALITY
OF LIFE THROUGH THE DEVELOPMENT OF BETTER
COMMUNITIES***

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

BOARD MEETING

JULY 27, 2005

ROLL CALL

	Present	Absent
Anderson, Beth, Chair	_____	_____
Conine, C. Kent, Vice-Chair	_____	_____
Bogany, Shadrick, Member	_____	_____
Gonzalez, Vidal, Member	_____	_____
Gordon, Patrick, Member	_____	_____
Salinas, Norberto, Member	_____	_____
Number Present	_____	
Number Absent		_____

_____, Presiding Officer

BOARD MEETING
TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
State Capitol Extension Auditorium, 1100 Congress, Austin, Texas 78701
Wednesday, July 27, 2005 8:30 a.m.

A G E N D A

**CALL TO ORDER, ROLL CALL
CERTIFICATION OF QUORUM**

Elizabeth Anderson
Chair of Board

PUBLIC COMMENT

The Board will solicit Public Comment at the beginning of the meeting and will also provide for Public Comment on each agenda item after the presentation made by the department staff and motions made by the Board.

The Board of the Texas Department of Housing and Community Affairs will meet to consider and possibly act on the following:

ACTION ITEMS

Item 1 Presentation, Discussion and Possible Approval of Housing Tax Credit Items:

Elizabeth Anderson

- a) Housing Tax Credit Amendments for:
 - 01111 Village at Meadowbend, Temple, Bell County
 - 01005 Ewing Villas, Dallas, Dallas County
 - 01078 Rancho de Luna, Robstown, Nueces County

- b) Housing Tax Credit Extensions for Construction Loan Closings for:
 - 04082 Fenner Square, Goliad, Goliad County
 - 04088 South Plains Apartments, Lubbock, Lubbock County
 - 04222 Primrose Highland, Dallas, Dallas County
 - 04260 Towne Park at Fredericksburg II, Fredericksburg, Gillespie County

- c) Appeals for the 2005 Housing Tax Credit Program Application Cycle
 - 05094 San Juan Village, Region 11, San Juan
 - 05073 Villa San Benito, Region 11, San Benito
 - 05069 Santa Rosa, Region 11, Santa Rosa
 - 05198 Olive Grove, Region 6, Houston

Consistent with §49.17(b)(4)(B) And Any Other Appeals Timely Filed

 - 05077 Sphinx at Alsbury, Region 3, Bureson

- d) Discussion and Possible Action on Information Relating to Allegations on:
 - 05027 Timber Village, Region 4, Marshall
 - 05020 Hereford Central Place, Region 1, Hereford
 - 05051 Longview Senior, Region 4, Longview
 - 05198 Olive Grove, Region 6, Houston
 - 05260 Saddle Creek Apartments, Region 7, Buda

- e) Discussion and Possible Approval of Recommendations by Department Staff for the Issuance of Commitments for Allocations of 2005 Housing Tax Credits from the 2005 Housing Credit Ceiling and Recommendations by Department Staff for the Creation of a Waiting List for the 2005 Application Round from the Following List of all Applications Submitted under the 2005 Application Cycle

To the extent Applications for HOME (CHDO or non-CHDO) or HTF Funds not awarded on July 14 due to lack of a Housing Tax Credit allocation recommendation are now being recommended for an award of Housing Tax Credits: Discussion and Possible Approval Simultaneous with the Housing Tax Credit Recommendation of HOME Awards to Community Housing Development Organizations (CHDOs), HOME Rental Production, and/or Housing Trust Fund

Project No.	Name	City	Reg.	Credit Amount Requested
05025	Poinsetta Apartments	Alamo	11	\$571,979
05026	Mesa Vista Apartments	Donna	11	\$453,995
05027	Timber Village Apartments	Marshall	4	\$620,359
05028	Sevilla Apartments	Weslaco	11	\$364,252
05029	Cimarron Springs Apartments	Cleburne	3	\$1,185,000
05031	Saddlewood Springs Apartments	Granbury	3	\$499,763
05032	Pineywoods Orange Development	Orange	5	\$436,690
05033	Waterford Parkplace	Longview	4	\$1,045,330
05034	The Gardens of Taylor, LP	Taylor	7	\$280,388
05035	The Gardens of Acton	Granbury	3	\$263,118
05036	Gardens of Burkburnett LP	Burkburnett	2	\$278,608
05000	Snyder Housing Venture, Ltd.	Snyder	2	\$30,658
05001	Mountainview Apartments	Alpine	13	\$66,861
05002	Villa Apartments	Marfa	13	\$32,432
05003	Oasis Apartments	Fort Stockton	12	\$45,024
05004	Samuel's Place	Fort Worth	3	\$274,014
05005	Cambridge Courts	Fort Worth	3	\$1,093,473
05008	Mathis Apartments II	Mathis	10	\$200,000
05009	Stardust Apartments	Uvalde	11	\$200,000
05012	Landa Place	New Braunfels	9	\$657,317
05015	Country Lane Seniors-Greenville Community	Greenville	3	\$1,103,075
05016	Country Lane Seniors-Temple Community	Temple	8	\$889,327
05020	Central Place	Hereford	1	\$280,145
05021	Waterside Court	Houston	6	\$1,054,000
05022	The Enclave	Houston	6	\$524,209
05024	Figueroa Apartments	Robstown	10	\$301,301
05037	Gardens of White Oak LP	White Oak	4	\$277,794

05038	Gardens of Mabank LP	Mabank	3	\$280,540
05039	The Gardens of Tye	Tye	2	\$277,794
05040	Gardens of Gatesville LP	Gatesville	8	\$278,454
05041	San Diego Creek Apartments	Alice	10	\$570,000
05043	San Jose Apartments	San Antonio	9	\$1,200,000
05044	Copperwood Apartments	The Woodlands	6	\$1,058,943
05045	Evergreen at North Richland Hills Senior Apartment	North Richland Hills	3	\$1,200,000
05046	Evergreen at Pecan Hollow Senior Apartment Communi	Murphy	3	\$1,200,000
05047	Evergreen at Rockwall Senior Apartment Community	Rockwall	3	\$800,000
05051	Longview Senior Apartment Community	Longview	4	\$870,000
05053	Essex Gardens Apartments	Sealy	6	\$489,443
05054	Residences at Eastland	Fort Worth	3	\$1,200,000
05057	CityParc at Runyon Springs	Dallas	3	\$992,971
05058	Green Briar Village Apartments	Wichita Falls	2	\$604,349
05060	North Mountain Village	El Paso	13	\$1,103,714
05069	Santa Rosa Village	Santa Rosa	11	\$151,058
05070	Center Ridge	Duncanville	3	\$766,539
05073	Villa San Benito	San Benito	11	\$166,367
05074	Alamo Village	Alamo	11	\$145,370
05076	Villa Main	Port Arthur	5	\$451,323
05077	Sphinx at Alsbury Villas	Burleson	3	\$1,112,442
05079	Rio Hondo Village	Rio Hondo	11	\$137,580
05080	Cambridge Villas	Pflugerville	7	\$1,200,000
05081	Rivercrest Apartments	Marble Falls	7	\$111,136
05082	Sphinx at Luxar	Dallas	3	\$887,230
05084	University Place Apartments	Wharton	6	\$200,633
05085	Pelican Landing Townhomes	Rockport	10	\$695,726
05088	Oak Timbers-Fort Worth South	Fort Worth	3	\$1,200,000
05090	Oak Timbers-Granbury	Granbury	3	\$494,886
05091	Los Milagros Apartments	Weslaco	11	\$1,135,993
05092	Vida Que Canta Apartments	Mission	11	\$953,820
05094	San Juan Village	San Juan	11	\$225,937
05095	Sphinx At Reese Court	Dallas	3	\$597,776
05097	Cathy's Pointe	Amarillo	1	\$757,752
05098	Bella Vista Apartments	Gainesville	3	\$701,332
05099	Madison Pointe	Cotulla	11	\$619,762
05100	Tierra Blanca Apartments	Hereford	1	\$615,000

05101	Creek Crossing Senior Village	Canyon	1	\$394,000
05102	Villa del Arroyo Apartments	Midland	12	\$445,000
05103	Elm Grove Senior Village	Lubbock	1	\$740,000
05104	Landing at Moses Lake	Texas City	6	\$608,000
05105	Zion Village	Houston	6	\$570,200
05108	Kingswood Village	Edinburg	11	\$349,985
05109	Country Village Apartments	San Angelo	12	\$666,473
05113	St. Gerard Apartments	San Benito	11	\$311,941
05114	Copperwood Seniors Apartments	Houston	6	\$518,137
05116	Wahoo Frazier Townhomes	Dallas	3	\$929,611
05117	Key West Village - Phase II	Odessa	12	\$179,585
05118	Vista Verde I & II Apartments	San Antonio	9	\$1,126,771
05119	Las Palmas Garden Apartments	San Antonio	9	\$644,359
05122	Twelve Oaks Apartments	Vidor	5	\$433,832
05124	TownParc at Amarillo	Amarillo	1	\$931,177
05125	La Villita Apartments Phase II	Brownsville	11	\$558,290
05127	Navigation Pointe	Corpus Christi	10	\$800,000
05128	Rhias Oaks Apartments	Mesquite	3	\$1,170,000
05129	First Street Townhomes	Sherman	3	\$316,906
05130	Southpark Apartments	Austin	7	\$955,000
05134	Birdsong Place Villas	Baytown	6	\$740,099
05135	Villas at German Spring	New Braunfels	9	\$741,420
05137	Los Ebanos Apartments	Zapata	11	\$65,042
05140	El Paraiso Apartments	Edcouch	11	\$71,959
05141	The Arbors at Rose Park	Abilene	2	\$647,474
05142	Wesleyan Retirement Homes	Georgetown	7	\$372,791
05146	Spring Garden V	Springtown	3	\$292,831
05149	Courtland Square Apartments	Odessa	12	\$945,020
05151	Deer Palms	El Paso	13	\$872,495
05152	Linda Vista Apartments	El Paso	13	\$305,000
05153	Mission Palms	San Elizario	13	\$587,915
05155	Canyon's Landing	Poteet	9	\$312,436
05158	The Villas at Costa Almadena	San Antonio	9	\$985,401
05159	San Juan Square	San Antonio	9	\$1,000,000
05160	The Alhambra	San Antonio	9	\$1,000,000
05161	LoneStar Park	Sherman	3	\$739,956
05162	Lodge at Silverdale Apartment Homes	Conroe	6	\$878,261
05163	Timber Pointe Apartment Homes	Lufkin	5	\$578,333
05164	Ridge Pointe Apartments	Killeen	8	\$1,018,060

05165	Lincoln Park Apartments	Houston	6	\$1,200,000
05166	Hampton Port Apartments	Corpus Christi	10	\$438,949
05168	Lakeview Park	Denison	3	\$463,334
05169	Estrella Del Mar	Houston	6	\$1,020,000
05171	Fairway Crossing	Dallas	3	\$1,200,000
05173	Arbor Bend Villas	Fort Worth	3	\$800,000
05177	New Braunfels Gardens	San Antonio	9	\$1,200,000
05178	Tuscany Court Townhomes	Hondo	9	\$58,521
05179	The Villages at Huntsville	Huntsville	6	\$589,000
05180	Crown Pointe	Waco	8	\$794,082
05181	Stone Hearst II	Beaumont	5	\$544,000
05184	Hampton Chase Apartments	Palestine	4	\$577,500
05185	Market Place Apartments	Brownwood	2	\$523,000
05186	Deer Creek Apartments	Levelland	1	\$496,000
05187	Valley Creek Apartments	Fort Stockton	12	\$382,500
05189	Windvale Park	Corsicana	3	\$564,003
05191	Casa Edcouch	Edcouch	11	\$613,113
05192	Pioneer at Walnut Creek	Austin	7	\$1,038,677
05193	Park Place Apartments	Nacogdoches	5	\$523,000
05194	Canyon View Apartments	Borger	1	\$382,500
05195	San Gabriel Senior Village	Georgetown	7	\$785,000
05196	Greens Crossing Senior Village	Houston	6	\$1,000,000
05198	Olive Grove Manor	Houston	6	\$946,000
05199	Southwood Crossing Apartments	Port Arthur	5	\$637,516
05200	Hawthorne Manor	Freeport	6	\$831,875
05203	Aspen Meadows	Angleton	6	\$493,218
05204	Ambassador North Apartments	Houston	6	\$786,076
05205	Villa Bonita Apartments	San Antonio	9	\$1,046,167
05206	Villa Vista Apartments	Grand Prairie	3	\$1,128,452
05207	Parker Lane Seniors Apartments	Austin	7	\$687,984
05209	Providence Place Apartments	Katy	6	\$986,061
05211	Northwest Residential	Georgetown	7	\$1,088,835
05212	Reed Road Senior Residential	Houston	6	\$1,200,000
05217	Town Park Phase II	Houston	6	\$980,000
05222	Kingwood Senior Village	Houston	6	\$1,068,974
05224	Brookwood Retirement Apartments	Victoria	10	\$688,922
05225	Normangee Apartments	Normangee	8	\$131,703
05226	Lytle Apartments	Lytle	9	\$143,173
05227	West Retirement	West	8	\$166,349
05228	City Oaks	Johnson City	7	\$165,166

	Apartments			
05229	Centerville Plaza	Centerville	8	\$158,059
05230	Coolidge Apartments	Coolidge	8	\$97,372
05231	Kerrville Housing	Kerrville	9	\$292,927
05232	Cibolo Apartments	Cibolo	9	\$340,530
05233	Navasota Manor Apartments	Navasota	8	\$111,973
05234	Park Place Apartments	Bellville	6	\$123,580
05235	Country Square Apartments	Lone Star	4	\$85,394
05236	Clifton Manor Apartments I and II	Clifton	8	\$120,260
05237	Bel Aire Manor Apartments	Brady	12	\$61,169
05238	Hamilton Manor Apartments	Hamilton	8	\$58,476
05239	Bayshore Manor Apartments	Palacios	6	\$169,575
05240	Linbergh Parc Senior Apartments	Fort Worth	3	\$1,200,000
05241	San Juan Apartments	San Juan	11	\$800,000
05242	Renaissance Plaza	Texarkana	4	\$822,571
05243	Villas of Hubbard	Hubbard	8	\$193,215
05244	Blue Ridge Senior Homes	Houston	6	\$1,040,340
05245	Hillside Senior Apartments	Taylor	7	\$262,036
05247	Hacienda Santa Barbara Apartments	Socorro	13	\$120,529
05249	Floresville Square Apartments	Floresville	9	\$126,505
05250	Churchill at Cedars	Dallas	3	\$1,200,000
05251	Joaquin Apartments	Joaquin	5	\$65,824
05252	Saddlecreek Apartments at Kyle II	Kyle	7	\$457,402
05260	Saddlecreek Apartments at Buda	Buda	7	\$862,795

- f) Discuss and Possible Approval of the Issuance of Forward Commitments for Allocations of 2006 Housing Tax Credits from the 2006 Housing Credit Ceiling from the Following List of all Applications Submitted under the 2005 Application Cycle:

See Application List Above on Item 1(e)

- g) Issuance of Determination Notices on Tax-Exempt Bond Transactions with Other Issuers:

- 05419 Sundance Apartments, Texas City, Galveston County, Texas
Southeast Texas Housing Finance Corp. is Issuer
(Requested Amount of \$384,948 and Recommended Amount
\$370,747)
- 05421 North Oaks Apartments, Houston, Harris County, Texas
Houston Housing Finance Corp. is Issuer
(Requested Amount of \$486,369 and Recommended Amount
\$469,074)

Item 2 Presentation, Discussion and Possible Approval of Multifamily Bond Program: Vidal Gonzalez

- a) Final Approval to Adopt New Title 10, Part 1, Chapter 33 – Multifamily Housing Revenue Bond Rules
- b) Proposed Issuance of Multi-Family Mortgage Revenue Bonds and Four Percent (4%) Housing Tax Credits with TDHCA as the Issuer For:
 - 1) Providence at Mockingbird, Dallas, Dallas County, Texas, in an Amount Not to Exceed \$14,360,000 and Issuance of a Determination Notice (Requested Amount of \$814,492 and Recommended Amount Not to Exceed \$814,492
 - 2) Plaza at Chase Oaks, Plano, Collin County, Texas, in an Amount Not to Exceed \$14,250,000 and Issuance of a Determination Notice (Requested Amount of \$655,284 and Recommended Amount Not to Exceed \$655,284

Item 3 Presentation, Discussion and Possible Approval of Programmatic Items: C. Kent Conine

- a) Approval of New Contract Between TDHCA and the City of Kaufman

Item 4 Presentation, Discussion and Possible Approval of Market Rate Program Edwina Carrington

EXECUTIVE SESSION

Elizabeth Anderson

- A. The Board may go into executive session (close its meeting to the public) on any agenda item if appropriate and authorized by the Open Meetings Act, Texas Government Code, Chapter 551
- B. Consultation with Attorney Pursuant to §551.071, Texas Government Code: With Respect to pending or contemplated litigation styled *Hyperion, et al v. TDHCA, in the District Court of Travis County, Texas*
- C. The Board may go into executive session Pursuant to Texas Government Code §551.074 for the purposes of discussing personnel matters including to deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee of TDHCA

OPEN SESSION

Elizabeth Anderson

Action in Open Session on Items Discussed in Executive Session

REPORT ITEMS

Executive Directors Report

- 1. Updated Report on Colonia Model Subdivision Program
- 2. Follow up with Outside Counsel on any IRS Opinions on other state agency Issues with Supportive Housing

ADJOURN

Elizabeth Anderson

To access this agenda and details on each agenda item in the board book, please visit our website at www.tdhca.state.tx.us or contact the Board Secretary, Delores Groneck, TDHCA, 507 Sabine, Austin, Texas 78701, 512-475-3934 and request the information.

Individuals who require auxiliary aids, services or sign language interpreters for this meeting should contact Gina Esteves, ADA Responsible Employee, at 512-475-3943 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that appropriate arrangements can be made.

Non-English speaking individuals who require interpreters for this meeting should contact Delores Groneck, 512-475-3934 at least three days before the meeting so that appropriate arrangements can be made.

Personas que hablan español y requieren un intérprete, favor de llamar a Jorge Reyes al siguiente número (512) 475-4577 por lo menos tres días antes de la junta para hacer los preparativos apropiados.

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Requests for amendments involving material changes to Housing Tax Credit (HTC) applications.

Requested Action

Approve or deny the requests for amendments.

Background and Recommendations

§2306.6712, Texas Government Code, classifies some changes as “material alterations” that must be approved by the Board. Each request includes one or more material alterations. Pertinent facts about the developments requesting approval are summarized below. The recommendation of staff is given at the end of each write-up.

Village at Meadowbend Apartments, HTC Development No. 01111

Summary of Request: Applicant requests approval for a change in the unit mix. The application proposed 12 one bedroom units and 80 two bedroom units. The development was inadvertently built with 11 one bedroom units and 81 two bedroom units. The three bedroom units (46 units) did not change. No tax credit units were affected by the change because all of the units changed were market rate. The architect drew the plans to include the change and the applicant’s review process did not detect the mistake. The change would not affect the score of the application or the selection of the application for an award.

Governing Law:	§2306.6712, Texas Government Code. The code states that material alterations include a modification of the number of units or bedroom mix of units.
Applicant:	Village at Meadow Apartments, L.P.
General Partner:	Encinas Group of Texas, Inc. (Managing GP, 50% interest); Rufino Contreras Affordable Housing Corporation, Inc. (RCAHC) (50% GP)
Developer:	Encinas Group of Texas, Inc.
Principals/Interested Parties:	William Encinas; RCAHC; National Farm Workers Service Center, Inc.
Syndicator:	Related Capital
Construction Lender:	Wachovia Bank
Permanent Lender:	PW Funding
Other Funding:	NA
City/County:	Temple/Bell
Set-Aside:	General
Type of Area:	Urban/Exurban
Type of Development:	New Construction
Population Served:	General Population
Units:	104 HTC units and 34 market rate units
2001 Allocation:	\$810,185
Allocation per HTC Unit:	\$7,790
Prior Board Actions:	7/29/01 - Approved award of tax credits.
Underwriting Reevaluation:	To be determined.
Staff Recommendation:	Staff recommends approving the request because the requested modification would not materially alter the development in a negative

manner and would not have adversely affected the selection of the application in the application round.

Ewing Villas Apartments, HTC Development No. 01050

Summary of Request: Applicant requests approval for changes in the unit mix. The changes in unit mix are shown in the following table:

Income Level	Application				As Amended			
	50%	60%	Mkt	Totals	50%	60%	Mkt	Totals
3BR/2Bath	13	11	8	32	13	14	8	35
4BR/2Bath	18	18	12	48	18	15	12	45
Total	31	29	20	80	31	29	20	80

The Department originally underwrote the application with 32 three bedroom townhomes and 48 four bedroom townhomes. The net change is three fewer four bedroom units and three more three bedroom units. The site’s sloping topography was more challenging than expected and site work costs exceeded the original estimates by approximately \$775,000. The problematic topography ultimately required changes in the original building plans, which in turn dictated changes in the unit mix.

The requested modification would not have affected the score of the application or the selection of the application for an award.

- Governing Law: §2306.6712, Texas Government Code. The code states that material alterations include a modification of the number of units or bedroom mix of units.
- Applicant: SDC Investments, L.P.
- General Partner: Sphinx Development Corporation (Managing GP)
- Developer: Sphinx Development Corporation
- Principals/Interested Parties: Jay O. Oji (Owner of MGP and Developer)
- Syndicator: Wachovia Securities
- Construction Lender: J.P. Morgan Chase
- Permanent Lender: FHLMC
- Other Funding: NA
- City/County: Dallas/Dallas
- Set-Aside: General
- Type of Area: Urban/Exurban
- Type of Development: New Construction
- Population Served: General Population
- Units: 60 HTC units and 20 market rate units
- 2001 Allocation: \$685,000
- Allocation per HTC Unit: \$11,417
- Prior Board Actions: 7/29/01 - Approved award of tax credits.
- Underwriting Reevaluation: To be determined.
- Staff Recommendation: Staff recommends approving the request because the requested modification would not materially alter the development in a negative manner and would not have adversely affected the selection of the application in the application round.**

Rancho De Luna Apartments, HTC Development No. 01078

Summary of Request: Applicant requests approval for two changes to the application. (1) The first change is that the development was constructed with 40 two bedroom/one bath units instead of 40 two bedroom/two bath units. (2) The second change is a reduction in the number of market rate units from 19 to 17. The second change would be accomplished by converting one two bedroom unit and one three bedroom unit from market rate to units restricted for use at the 60% of median income level. Both changes are illustrated in the table below:

Income Level	Application				As Amended			
	50%	60%	Mkt	Totals	50%	60%	Mkt	Totals
1BR/1Bath	4	6	2	12	4	6	2	12
2BR/1Bath					15	13	12	40
2BR/2Bath	15	12	13	40				
3BR/2Bath	10	10	4	24	10	11	3	24
Total	29	28	19	76	29	30	17	76

The change in the number of bathrooms for two bedroom units resulted from a mistake in the design phase of the development. The architect drew the plans with two bedroom/one bathroom units and the owner, developer and lender failed to detect the mistake and approved the plans.

The reduction in the number of market rate units is requested in response to instructions from the Department’s Real Estate Analysis Division at cost certification for the owner to review the development records to determine if more eligible basis can be found. At present, the owner has insufficient eligible basis to prevent the loss of \$9,910 in tax credits.

Although the proposed second bathrooms were not included in the two bedroom units, all of the net rentable area that was originally proposed in the application was built and the change would not have affected the application’s score. In contrast, the reduction in the number of market rate units would have resulted in a reduction of four points in the application score. The score would have decreased by three points because of an increase in the applicable fraction from 75% to 77%, and by one point because the percentage of units reserved for tenants having 50% of area median income would have decreased by one percentage point. The total score would have therefore decreased from 79 to 75. Despite the reduction in the score, it is probable that the application would still have been recommended for an award of tax credits. It should be noted that in 2001 there was no regional allocation formula. Consequently, staff cannot determine with certainty that the application would have received an award. However, tax credits were awarded to several applications in the rural set-aside with scores of 75 points or less. The foregoing fact indicates that the subject application would have received an award. Staff notes that all of the credits must either be used by the current applicant or the credits not used will be lost.

Governing Law: §2306.6712, Texas Government Code. The code states that material alterations include (1) a significant modification of the architectural design of the development and (2) any modification considered significant by the Board.

Applicant: Rancho de Luna, Ltd.

General Partner: Midland Services, Inc. (Managing GP); G. Barron Rush, Jr. (Co-GP and Developer)

Developer: G. Barron Rush, Jr

Principals/Interested Parties: Janet K. Miller (Owner of MGP); G. Barron Rush, Jr. (Co-GP)

Syndicator: MMA Corporate Tax Credit XIV Limited Partnership
Construction Lender: Munimae Midland Construction Finance, LLC
Permanent Lender: Midland Affordable Housing Group Trust
Other Funding: NA
City/County: Robstown/Nueces
Set-Aside: General
Type of Area: Rural
Type of Development: New Construction
Population Served: General Population
Units: 57 HTC units and 19 market rate units
2001 Allocation: \$375,560
Allocation per HTC Unit: \$6,589
Prior Board Actions: 7/29/01 - Approved award of tax credits.
Underwriting Reevaluation: To be determined.
Staff Recommendation: Staff recommends approving the request because the requested modification would not materially alter the development in a negative manner and would not have adversely affected the selection of the application in the application round.

Village At Meadowbend Apartments, L.P.
1301 Truxtun Ave, Suite 206
Bakersfield, CA 93301

Ben Sheppard
Texas Department of Housing and Community Affairs
507 Sabine, #400
Austin, TX 78701

Re: Village at Meadowbend Apartments-- TDHCA #01-111

Dear Mr. Sheppard;

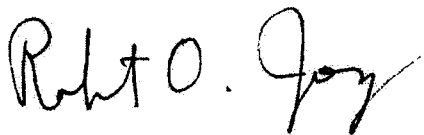
I am writing this letter in response to the Final Inspection Report issued by Lucy Trevino on June 2, 2005 regarding Village at Meadowbend Apartments.

Application Deficiencies

Deficiency #1: The application indicated 12 one bedroom/one bathroom units and 80 two bedroom/two bathroom units would be constructed. At inspection, 11 one bedroom/one bathroom units and 81 two bedroom/two bathroom units were reported.

Corrective Action: See Attached request for Amendment.

Sincerely,



Robert D. Joy
213-392-5899

CC: Lucy Trevino, TDHCA

SDC Investments, L.P.

Monday, June 27, 2005

Ms. Brooke Boston
Director of the Multifamily Production Division
Texas Department of Housing and Community Affairs
P.O. Box 13941
Austin, Texas 78711-3941

VIA FACSIMILE: 212-552-4629

**RE: EWING VILLAS, DALLAS, TEXAS - TDHCA #012197
EXPLANATION OF AMENDMENT REQUEST**

Dear Ms. Boston:

This development was underwritten with 32 3-Bedrooms and 48 4-Bedrooms. Due to the site difficulties and the requests of the City of Dallas plan review, only one building type was achievable. The net effect was an increase of the total number of three-bedroom units by 3 and the reciprocal tempering of the four-bedroom count by 3 units.

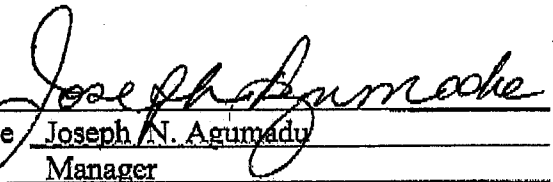
SDC Investments, LP is respectfully submitting this Amendment Request for the TDHCA Board to formally approve the changes from the original application to the actual completed project. Effects of the changes made to the original application are reflected in the attached Exhibits.. Effects of the changes made to the original application are reflected in the attached Exhibits.

Thank you for your cooperation in this matter. If you require further information, please feel free to contact me at (214) 342-1405.

Very truly yours,

SDC INVESTMENTS, L.P.

By: Ewing Townhomes, L.L.C., its General Partner

By 
Name Joseph N. Agumadu
Title Manager

Rancho De Luna, Ltd.

1544 Sawdust Rd, Suite 210
The Woodlands, Texas 77380



RECEIVED

JUN 29 2005

LIHTC

June 16, 2005

Ben Sheppard
Multi-Family Finance and Production
Texas Department of Housing
And Community Affairs
507 Sabine Street, Suite 300
Austin, TX 78701

Re: Rancho De Luna, Robstown, Texas.

Dear Ben:

Please accept this formal request to amend the Application for Rancho De Luna, TDHCA # 01078 in regards to the following two items:

1. Change in LIHTC Unit Mix Allocation: Upon final review of our cost certification, we have been asked to review our files to determine if we can recover the \$9,910.00 in credits that we are short to prevent them from being forfeited to the Federal Tax Credit Pool.

We have reviewed our files and determined to change the LIHTC unit allocation by reducing the number of market rate units from 19 units to 17 units. This change would allow the property to obtain \$379,508 in tax credits per year and could guarantee that no credits would be forfeited to the Federal Tax Credit Pool. In addition, we have already spoken with the property manager to verify that there are two market rate units that would qualify as LIHTC units. Our proposal is to convert unit #802 (three bedroom) and #1302 (two bedroom) from Market to LIHTC.

2. Change in Unit Plan: In the application it was stated that 40 two bedroom/**two** bathroom units would be constructed and at inspection, 40 two bedroom/**one** bathroom units were reported. During the pre-construction phase, the architect was given the pages from the application indicating that the development was to have two bedroom/two bathroom units. The owner, developer and lender without the detection of the change made by the architect approved the plans. The project was constructed per plans and specifications, which showed two bedroom/**one** bathroom units. The total unit square footage was not decreased therefore the construction cost were not affected.

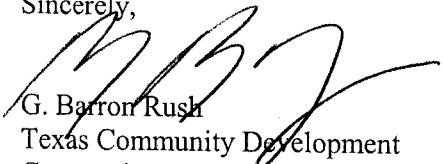
The two bedroom unit plan change did not adversely affect this project during initial lease-up. Since the project is 100% complete and fully leased, we do not see any way to correct the change that was made and therefore, are requesting that our initial application information be amended to reflect 40 two bedroom/one bathroom units.

As required, we have attached the following documents for your review:

1. Development Cost Schedule showing completed costs – Exhibit 10C.
2. Rent Schedule with the revised unit mix – Exhibit 11A.
3. Utility Allowance from the Housing Authority of the City of Robstown – Exhibit 11B.
4. Statement of Annual Expenses after the unit mix change – Exhibit 11C.
5. Sources of Funds per the cost certification – Exhibit 13A.
6. 30 Year Operating Proforma after the unit mix change – Exhibit 11D.
7. Two Bedroom/One Bathroom Unit Plan constructed at the project.

Thank you for your assistance and should you need any additional information or assistance, please contact me or my assistant Janet Staggs at 281-363-8705.

Sincerely,



G. Barron Rush
Texas Community Development
Corporation, Developer

Attachments

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Items

Requests for extension of the deadline to close the construction loans.

Required Action

Approve or deny the requests for extension associated with 2004 Housing Tax Credit commitments.

Background

Pertinent facts about the developments requesting extensions are given below. The requests were each accompanied by a mandatory \$2,500 extension request fee.

Fenner Square Apartments, HTC Development No. 04082

Summary of Request: The Applicant is requesting a second extension for the construction loan closing. The original request for extension was due to the delay in receiving the loan commitment from USDA-RD (RD). The Applicant has received a conditional commitment from RD however RD has not issued a final approval for the construction design and therefore the Applicant is requesting an additional extension. The Applicant received an award of Housing Trust Funds in July and is seeking additional funds from Texas State Affordable Housing Corporation.

Applicant:	Fenner Square, Ltd.
General Partner:	Merced-Fenner Square, LLC
Developer:	Legacy Renewal, Inc. (LRI); Merced Housing Texas
Principals/Interested Parties:	Gary Driggers (LRI); Merced Housing Texas
Syndicator:	MMA Financial, LLC
Construction Lender:	Midland Mortgage Investment Corp.
Permanent Lender:	Midland Mortgage Investment Corp.
Other Funding:	Goliad Community Network (nonprofit)
City/County:	Goliad/Goliad
Set-Aside:	General
Type of Area:	Rural
Type of Development:	New Construction
Population Served:	General Population
Units:	32 HTC units
2004 Allocation:	\$195,062
Allocation per HTC Unit:	\$6,096
Extension Request Fee Paid:	\$2,500
Type of Extension Request:	Construction Loan Closing
Note on Time of Request:	Request was submitted on time.
Current Deadline:	July 15, 2005
New Deadline Requested:	October 1, 2005
New Deadline Recommended:	October 1, 2005
Prior Extensions:	Construction Loan Closing extended from June 1, 2005 to July 15, 2005.
Staff Recommendation:	Approve extension as requested.

South Plains Apartments, HTC Development No. 04088

Summary of Request: Applicant requests a second extension of the deadline to close the construction loan. The original extension was requested because HUD approvals to maintain the HAP contracts delayed the processing of the applicant's HUD 221(d)(4) loan. Since the first extension the Applicant has become aware of another issue and is requesting an additional extension in order to receive a private letter ruling from the Internal Revenue Service (IRS) concerning a change in the land seller's ownership structure that occurred in 1999. The IRS could interpret that the change in ownership structure created a new placed in service date which would be a violation of the 10 year rule and therefore the Applicant would not be eligible for the acquisition tax credits and would make the development infeasible.

The applicant believes that even with the delay in pursuing the ruling, the rehabilitation will be completed in time to meet the deadline to place in service by December 31, 2006.

Applicant:	Lubbock South Plains Apartments, Ltd.
General Partner:	Lubbock SP Apartments, LLC
Developer:	Stellar Development, Ltd.
Principals/Interested Parties:	Paul D. Stell, Charles R. Young, Gary D. Hall
Syndicator:	The Enterprise Social Investment Corporation
Construction Lender:	PlainsCapital Bank
Permanent Lender:	MMA Financial
Other Funding:	NA
City/County:	Lubbock/Lubbock
Set-Aside:	At-Risk
Type of Area:	Urban/Exurban
Type of Development:	Acquisition & Rehabilitation
Population Served:	General Population
Units:	144 HTC units
2004 Allocation:	\$372,410
Allocation per HTC Unit:	\$2,586
Extension Request Fee Paid:	\$2,500
Type of Extension Request:	Construction Loan Closing
Note on Time of Request:	Request was submitted on time.
Current Deadline:	July 31, 2005
New Deadline Requested:	November 1, 2005
New Deadline Recommended:	November 1, 2005
Prior Extensions:	Construction Loan Closing extended from June 1, 2005 to July 31, 2005.
Staff Recommendation:	Approve extension as requested.

Primrose at Highland Apartments, HTC Development No. 04222

Summary of Request: The Applicant is requesting a second extension of the deadline to close the construction loan. The first extension request was due to the Applicant needing approval for an amendment to the application for a change in unit mix. The amendment was approved at the June TDHCA Board meeting. The current request is due to delays in the construction lender's underwriting and final loan commitment.

Applicant:	TX Tenison Housing, L.P.
General Partner:	TX Tenison Development, LLC (co-GP); Housing Services Inc. (co-GP)
Developer:	Housing Services Inc.
Principals/Interested Parties:	Cheryl Potashnik (officer of co-GP); Marty Mascari (ED of co-GP)
Syndicator:	Paramount Financial Group
Construction Lender:	JP Morgan Chase
Permanent Lender:	GMAC Commercial Mortgage
Other Funding:	City of Dallas (HOME)
City/County:	Dallas/Dallas
Set-Aside:	Nonprofit
Type of Area:	Urban/Exurban
Type of Development:	New Construction
Population Served:	Elderly
Units:	120 HTC and 30 market rate units
2004 Allocation:	\$935,153
Allocation per HTC Unit:	\$7,793
Extension Request Fee Paid:	\$2,500
Type of Extension Request:	Construction Loan Closing
Note on Time of Request:	Request was submitted on time.
Current Deadline:	August 1, 2005
New Deadline Requested:	September 30, 2005
New Deadline Recommended:	September 30, 2005
Prior Extensions:	Construction Loan Closing extended from June 1, 2005 to August 1, 2005.
Staff Recommendation:	Approve extension as requested.

TownePark Fredericksburg II Apartments, HTC Development No. 04260

Summary of Request: The Applicant is requesting a second extension of the deadline to close the construction loan. The first extension was requested to allow time for the Board to approve an amendment request at the May 26th Board Meeting relating to a unit mix change with the application. The current request is needed because the syndicator will not allow the applicant to close on the construction loan for phase II until the permanent loan for phase I has been closed. The syndicator imposed the requirement after the initial extension request was approved. The permanent loan is scheduled to close after August 1, 2005 which is the deadline granted by the first extension.

Applicant:	TownePark Fredericksburg II, LP
General Partner:	Fredericksburg Housing II, LLC (managing GP)
Developers:	MFHA Development Company LLC; Kilday Partners, LLC
Principals/Interested Parties:	Marble Falls Housing Development Corporation (owner of GP); R.R. Kilday and Diane Kilday (owners of Kilday Partners, LLC)
Syndicator:	Paramount Financial Group
Construction Lender:	Mitchell Mortgage
Permanent Lender:	Mitchell Mortgage
Other Funding:	City of Marble Falls (grant)
City/County:	Fredericksburg/Gillespie
Set-Aside:	Nonprofit
Type of Area:	Rural
Type of Development:	New Construction
Population Served:	Elderly
Units:	39 HTC units and 5 market rate units
2004 Allocation:	\$257,151
Allocation per HTC Unit:	\$6,594
Extension Request Fee Paid:	\$2,500
Type of Extension Request:	Construction Loan Closing
Note on Time of Request:	Request was submitted on time.
Current Deadline:	August 1, 2005
New Deadline Requested:	October 1, 2005
New Deadline Recommended:	October 1, 2005
Prior Extensions:	Construction Loan Closing extended from June 1, 2005 to August 1, 2005.
Staff Recommendation:	Approve extension as requested.



June 29, 2005

Mr. Ben Sheppard
Texas Department of Housing and Community Development
507 Sabine
Austin, Texas 78701

Dear Ben:

I am writing to request an extension for the deadline to complete the closing of our construction loan for Project #04082. We are requesting an extension to October 1 to close the construction loan and December 1 for commencement of substantial construction.

The extension is necessary due to the inordinate amount of time that was required to secure a commitment of the guarantee from the USDA. Even though we now have a commitment, the staff is still reviewing our construction drawings and has not given us approval for the design. We have 100% complete drawings and have a review from an Accessibility Specialist who filed the drawings with the TDLR. However if the USDA comes back with any revisions it will take additional time to redesign and file the plans again.

We also have a bid from our contractor who is currently reviewing our draft AIA 110 guaranteed max contract. However we are waiting on all the provisions the USDA will require in that contract which has to be reviewed by the contractor. The same is true of all the documents that will be signed at closing. It took over a year for the USDA to deliver the commitment we are concerned that we will not be able to close in the two weeks we have left since no one has been through this process as of yet. This will be the first 538 loan closed in the state of Texas.

We apologize for the late request and look forward to your favorable reply.

Regards,



Gary M. Driggers



5214 68th Street
 Suite 402
 Lubbock, Texas 79424
 (806) 798-0888

VIA OVERNIGHT DELIVERY

July 7, 2005

Mr. Ben Sheppard
 Texas Department of Housing & Community Affairs
 Multifamily Finance Production Division
 507 Sabine Street
 Austin, Texas 78701

RECEIVED
 JUL 11 2005
 LIHTC

**RE: Request for Extension: "2004 HTC Progress Report – Construction Loan Closing"
 South Plains Apartments – TDHCA # 04088
 ** 2nd Request ****

Dear Ben:

Per the provisions of Section 50.21(k) of the 2004 QAP, please accept this letter as a formal written request to further extend the deadline for submission of the above referenced report.

Per the transcript of the May 2005 Board Meeting, we are aware that our previous request for extension was approved for July 31, 2005. However, subsequent to our submission of the previous request, and therefore unbeknownst to us at the time of that submission, an additional matter has arisen which requires that we ask for an additional extension of time.

We hereby request that this deadline be extended until November 1, 2005.

The extension is necessitated by our need to have the Internal Revenue Service issue a Private Letter Ruling (PLR) with regard to our project. The aforementioned matter relates to the 10-year hold rule and we must obtain confirmation that an infringement has not occurred prior to moving forward with claiming acquisition credits. We have attempted to briefly summarize the facts of this issue below:

- In January of 2004, the previous ownership entity of the subject property – South Plains Apts. Ltd. – sold the property to Lubbock South Plains Apartments, Ltd. (current owner and holder of the 2004 allocation of tax credits to TDHCA # 04088).
- These two entities are completely unrelated parties.
- For more than 10 year prior to the date above, there had been no conveyance of the legal and beneficial title of the apartment property. This was verified prior to closing by an abstract of title.
- In 1999, a modification of the ownership in the Seller's partnership capital and profits occurred. The modification of the capital was greater than 50% within a 12 month period. This change was not discovered until historical tax returns were finally provided to us by the seller only a few weeks ago.

TX Tenison Housing, L.P.

5910 N. Central Expressway, Suite 1145, Dallas, Texas 75206

July 8, 2005

RECEIVED
JUL 11 2005
LIHTC

By Federal Express

Ms. Brooke Boston
Director, Multifamily Finance Production
TDHCA
507 Sabine Street, Suite 400
Austin, Texas 78701

RE: Primrose at Highland (TDHCA #04222) – Request for Second Extension.

Dear Brooke:

TX Tenison Housing, L.P. (“Project Owner”) requested and received an extension of the construction loan closing deadline until August 1, 2005. The proposed lender for the construction loan has advised us that it would be wise to request an additional 60-day extension, due to delays in the underwriting and due diligence process.

An additional 60-day extension of this deadline is hereby requested. Enclosed please find a check in the amount of \$2,5000.00 to cover the extension fee, and a 2005 Document and Payment Receipt for your use in acknowledging receipt of this request and payment.



RECEIVED
JUL 12 2005
LIHTC

July 11, 2005

Mr. Ben Sheppard
Multifamily Finance Production
Texas Department of Housing & Community Affairs
P.O. Box 13941
Austin, Texas 78711-3941

Re: Request for additional extension of Construction Loan Closing for TownePark in Fredericksburg II Apartments, TDHCA Number 04260.

Dear Mr. Sheppard:

Please accept this letter as a formal request for an additional 60-day extension of the deadline for Construction Loan Closing for TownePark in Fredericksburg II Apartments, TDHCA Number 04260 from August 1, 2005 to October 1, 2005.

The reason for this request is a requirement that our equity partner has imposed on us after our initial extension request was granted. Paramount Financial Group is our equity partner for TownePark Fredericksburg II Apartments, TDHCA #04260 (Phase II) and TownePark Fredericksburg Apartments, TDHCA #01072 (Phase I). Paramount has told us that they will not allow the closing of the construction loan for Phase II until the permanent loan is closed for Phase I. We are in the process of closing the permanent loan for Phase I, but this closing will not take place until after our initial extension request deadline of August 1. For this reason, we are requesting that the construction loan closing for Phase II be extended an additional 60 days, to October 1.

Thank you for your consideration in this matter. If I can be of assistance please do not hesitate to call on me.

Sincerely,

A handwritten signature in cursive script, appearing to read "L. Kilday".

Les Kilday
Kilday Realty Corp., Managing Developer

MULTIFAMILY FINANCE PRODUCTION DIVISION
BOARD ACTION REQUEST
July 27, 2005

Action Item

Appeal for a 2005 Housing Tax Credit (HTC) Application.

Requested Action

Issue a determination on the appeal.

Background and Recommendations

I. Olive Grove Manor, Ltd, #05198

On April 1, 2005, the Department received a letter from the Pine Trails Community Improvement Association requesting that their letter be considered for points for Quantifiable Community Participation (QCP). QCP points, statutorily required under §2306.6710 Texas Government Code, are described in §49.9(g)(2) of the 2005 Qualified Allocation Plan and Rules and outlines an explicit set of criteria that must be satisfied. To assist neighborhoods in submitting their letters, the Department released a packet for Neighborhood Organizations that included the information needed as well as a template letter.

Initially, the Department's review indicated that the letter was ineligible because it had not been timely received. However, on May 26, the Board granted an appeal reinstating the letter for review. At that time, staff requested that the organization provide a clearer map reflecting that the boundaries included the development site. In response, the organization did provide sufficient documentation and the points were granted. Over the past month, however, another applicant, Joe Lopez, has also been alleging that the organization had not properly followed its own procedures in annexing the development site and that therefore the organization's boundaries did not actually include the development site. Documentation provided by Mr. Lopez confirmed this allegation, and subsequently the organization concurred that the process had not been handled within their rules (although it had been done consistent with their past methods). Based on that information, the Department has determined that the QCP letter is ineligible and the score for the letter has been reduced from 24 to 12. On July 19, both the neighborhood organization and the applicant were notified of the scoring reduction. The applicant is now appealing that determination.

Relevant documentation related to this appeal is provided behind the Board Action Request.

Applicant:	Olive Grove Manor, Ltd
Site Location:	101 Normandy
City/County:	Houston / Harris County
Regional Allocation Category:	Urban/Exurban
Set-Aside:	None

Population Served: Elderly
Region: 6
Type of Development: New Construction
Units: 160
Credits Requested: \$946,000

Staff Recommendation: The Executive Director denied the original appeal. Staff is recommending that the Board also deny the appeal of the letter's eligibility.

Appeal to Executive Director

Jennifer Joyce

From: Bast, Cynthia L. [cbast@lockeliddell.com]
Sent: Wednesday, July 20, 2005 12:05 PM
To: Jennifer Joyce
Subject: RE: OLIVE GROVE COMMUNITY SUPPORT

We will appeal.

IRS Circular 230 Disclosure: As required by United States Treasury Regulations, you should be aware that this communication is not intended or written by the sender to be used, and it cannot be used, by any recipient for the purpose of avoiding penalties that may be imposed on the recipient under United States federal tax laws. Click here for more information <<http://www.lockeliddell.com/Public/docs/TaxLegend.pdf>>.

Cynthia L. Bast
Locke Liddell & Sapp LLP
100 Congress Avenue, Suite 300
Austin, Texas 78701
512-305-4707 (direct)
512-391-4707 (direct fax)
cbast@lockeliddell.com

IMPORTANT/CONFIDENTIAL: This e-mail transmission (and/or the documents accompanying it) may contain confidential information belonging to the sender which is protected by the attorney-client privilege. The information is intended only for the use of the individual or entity named above. If you are not the intended recipient, you are hereby notified that any disclosure, copying, distribution or the taking of any action in reliance on the contents of this information is strictly prohibited. If you have received this transmission in error, please immediately notify us by e-mail or telephone (512-305-4707) to arrange for the return of the documents.

-----Original Message-----

From: Jennifer Joyce [mailto:jennifer.joyce@tdhca.state.tx.us]
Sent: Wednesday, July 20, 2005 8:39 AM
To: Bast, Cynthia L.; Elizabeth Young (E-mail)
Subject: FW: OLIVE GROVE COMMUNITY SUPPORT LETTER

These did not get faxed in your package yesterday so I am copying you below. I am happy to fax the back-up documentation that he gave us which includes covenants and by-laws. I would greatly appreciate knowing if you'd like to appeal by 12:00 today. At this time I am preparing as if you plan to appeal.

Thank you,

Jen Joyce
Program Administrator
Texas Dept. of Housing and Community Affairs
(512) 475-3995

-----Original Message-----

From: Joseph Lopez [mailto:josephjlopez2@hotmail.com]
Sent: Thursday, July 14, 2005 2:41 PM
To: jennifer.joyce@tdhca.state.tx.us
Cc: brooke.boston@tdhca.state.tx.us; edwina.carrington@tdhca.state.tx.us; bpalmer@coatsrose.com; eopiela@ericopiela.com
Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

7/20/2005

Jen,

Thank you very much for responding. In your last note you state: "If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP" Please take note of the following:

1. The statute controls, not the QAP and the statute is very, very clear: it must be within the boundaries to qualify for QCP points. It's a fact as to whether or not the site has been annexed or not; it's not optional and it has nothing to do with whether or not the department set some standard as to what level of due diligence to require of the associations. If you're provided with actual knowledge on this particular application that the site is not within the boundaries, you are required by law to disqualify the letter. For example, if I noticed that an applicant asserted in its application that it was within a QCT but in fact it wasn't and I pointed you to the website listing the QCT's demonstrating it wasn't a QCT, would you ignore this info and award the developer 130% in QCT credits merely because the application asserted it? What if it were within 300 ft of a railroad, or in a flood plain etc. but one or more parts of the application was at odds with what turned out to be the facts? Obviously the department has certain resource limitations in its ability to review every aspect of every app. but you cannot use that limitation i.e. "sufficient for our purposes.." as a shield allowing you to ignore facts or documents which have been submitted to you which invalidate a QCP letter. You seem to be suggesting that you have the right to do this, and this is very worrisome.

2. The applicant has provided you clear evidence that Olive Grove has not been annexed: **THE TITLE COMMITMENT**. If you review the Olive Grove title commitment which was provided to the department by the applicant, you'll note that no reference appears to any of the Pine Trails covenants or restrictions. Nothing appears indicating it has been annexed. If it were within the subdivision or if it had been annexed recently, all of the cov.s subdivision plats, deed restrictions, annexation amendments etc. would appear in the title of the Olive Grove site and thus be referenced in the commitment. But they don't and they don't because the site has not been annexed. In this regard, I have provided the department the Pine Trails cov.s, plats, amendments etc. which were pulled by Commonwealth Title and which are filed in the Harris County Real Property Records. If you own a site within the subdivision, all of these documents show up on your title commitment. You'll notice the plats in those cov.s clearly do not contain Olive Grove. The plats as well as the legal descriptions clearly indicate that the Olive Grove site is outside the boundaries and that to annex you need a 2/3rds vote of all of the members of the Pine Trails association. You cannot simply ignore these facts merely because "...If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP"It's statutory Jen..

Lastly, I want to make it very clear that I don't think the Olive Grove people or the Pine Trails group has done anything to intentionally mislead the department. I just think they've got it wrong and I find it truly incredible that you continue to choose to ignore the publicly recorded documents which have controlled this subdivision for 30 years in favor of a letter you've received from an association at the urging of a developer who landed near to, but not within a subdivision. Those cov.s clearly state what that association can and cannot do, and they cannot annex without 2/3rds vote. Please ask the board member of the association to put in writing whether or not a vote of 2/3rds of the association was had to annex the Olive Grove site. Should'nt they be able to email you a response in 5 minutes?

Thank you in advance for your help on this matter.

JJL

j

832 867 1741(m)
713 533 5853 (o)
713 533 5849 (f)
2001 Hermann Dr.
Houston 77004(o)
07900884818 London (m)

>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>To: "'josephjlopez2@hotmail.com'" <josephjlopez2@hotmail.com>
>CC: "'Brooke Boston'" <brooke.boston@tdhca.state.tx.us>, Edwina Carrington
<edwina.carrington@tdhca.state.tx.us>
>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>Date: Thu, 14 Jul 2005 08:54:41 -0500
>
>Similar to the standard we have for submission of QCP letters, we do not
>require that the organization provide all the documentation, but required
>only that they state that they followed their rules and did indeed annex. We
>do not/have not required any other organization to provide evidence of a
>vote or quorum, evidence that they followed the requirements of their
>bylaws, or evidence of annexation as filed with the local entity. If the
>organization says they did it consistent with their rules that is sufficient
>for our purposes and as regulated by the 2005 QAP. We encourage you to make
>comment on the 2006 QAP if you think particular portions of the QAP needs to
>be revised.
>
>Jen Joyce
>Program Administrator
>Texas Dept. of Housing and Community Affairs
>(512) 475-3995
>
>

>-----Original Message-----

>From: Joseph Lopez

>To: jennifer.joyce@tdhca.state.tx.us

>Cc: bpalmer@coatsrose.com; edwina.carrington@tdhca.state.tx.us;

>bboston@tdhca.state.tx.us; brooke.boston@tdhca.state.tx.us

>Sent: 7/10/2005 6:13 AM

>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

>

>

>

>

>Jennifer,

>

> Thank you for your note. If you've received documentation of the
>annexation, it should be easy to provide us copies, which obviously you did
>not do. I mean they're not sealed records, are they? Presumably, this
>documentation would consist of: (1) a vote of 2/3rds of the members of the
>existing homeowners assoc. per the cov.s and restrictions, (2) a new
>subdivision plat recorded in the Harris County Real Property Records. Right
>now the public records, which have been on file for 30 years, do not show
>the Olive Grove site wihtin the boundaries of the
>Pine Traisl subdivision. Again, what documents are you relying upon to
>show that the association/subdivision boundaries have changed? Once
>you have shown us these documents, the matter is settled from our
>perspective.

>

> Please advise at your earliest convenience and thank you in advance for
>your help with this matter. .

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>832 867 1741(m)

>713 533 5853 (o)

>713 533 5849 (f)

>2001 Hermann Dr.

>Houston 77004(o)

>07900884818 London (m)

>

>

>
>
>>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>>To: "josephjlopez2@hotmail.com" <josephjlopez2@hotmail.com>
>>CC: bpalmer@coatsrose.com, Edwina Carrington
><edwina.carrington@tdhca.state.tx.us>, Brooke Boston
><boston@tdhca.state.tx.us>, "Brooke Boston"
><brooke.boston@tdhca.state.tx.us>
>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>>Date: Fri, 8 Jul 2005 16:29:55 -0500
>>
>>Mr. Lopez,
>>
>>Please note the attached Departmental response to allegations relating
>to
>>05198, Olive Grove Apartments.
>>
>>Jen Joyce
>>Program Administrator
>>Texas Dept. of Housing and Community Affairs
>>(512) 475-3995.
>>
>>
>>-----Original Message-----
>>From: Brooke Boston [mailto:brooke.boston@tdhca.state.tx.us]
>>Sent: Friday, June 17, 2005 8:17 AM
>>To: 'josephjlopez2@hotmail.com'; brooke.boston@tdhca.state.tx.us
>>Cc: bpalmer@coatsrose.com; Anne Reynolds; Edwina Carrington; 'Jennifer
>>Joyce'; Brooke Boston
>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>>Importance: High
>>
>>
>>Joe, thank you for your email. As I noted in my email, our
>determination is
>>that this letter is eligible.
>>
>>Also I would like to comment that as it regards your statement that
>>"developers" prove up the validity of their support letters is
>inconsistent
>>with the QCP concept and our handling, which is that these letters -
>and
>>subsequent correspondence regarding deficiencies on these letters - is
>with
>>the neighborhood organization; not the applicant or developer.
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>>While I understand that you are in disagreement on our determination
>>regarding this letter, §49.17(b) the QAP states that "An Applicant may
>not
>>appeal a decision made regarding an Application filed by another
>Applicant."

>>While you have not called this an "appeal", the Department has
>considered
>>your original submission letter and has determined that the QCP letter
>is
>>still ineligible". Please feel free, as always, to attend the Board
>meeting
>>on June 27 to discuss this during public comment.

>>

>>Brooke Boston
>>Director of Multifamily Finance Production
>>Texas Department of Housing and Community Affairs
>>512.475.3296

>>

>>

>>-----Original Message-----

>>From: Joseph Lopez [mailto:jjl@alixcapitalinvestments.com]
>>Sent: Friday, June 17, 2005 7:24 AM
>>To: brooke.boston@tdhca.state.tx.us
>>Cc: bpalmer@coatsrose.com
>>Subject: OLIVE GROVE COMMUNITY SUPPORT LETTER

>>

>>Dear Brooke,

>>

>> Thank you for your VM regarding Olive Grove. To paraphrase your VM, it
>>seems your position is that because the department has only required a
>>certain level of document production from other developers in proving
>up the

>>validity of their support letters, your staff and or legal department
>intend

>>to disregard publicly recorded subdivision plats and covenants and
>>restrictions which control the Pine Trails Association and its board
>and set

>>the boundary for the association and which are at odds with the
>letter(s)

>>and maps you've received from tghc associaton. As mentioned in a prior
>>email, the mere fact that an association board writes a letter
>welcoming a

>>development into the association is meaningless unless the board has
>the

>>power to do this. Please note the

>>following:

>>

>> 1. Site not part of the Association/Subdivision:

>>

>> -Article VI- (of the Pine Trails covenants)

>>

>> 8. Annexation: "Any adjacent land or any of the said 541.938

>>acres after the five (5) years period (from the date of

>execution of

>>this document e.g. 6/9/1976), may be annexed only by a two thirds

>(2/3rds)

>>vote of approval by both classes of membership." (emphasis
>>added)..... To date, we have seen no documentation of any vote
>of
>>2/3rds of the association per the above covenant requirement. We have
>>spoken with several residents who know nothing of this. If you can
>provide
>>us with this document and documents proving up that a proper vote was
>held
>>prior to the amendment, we would have no dispute with respect to your
>review
>>of the matter.
>>
>> 2. Statute: It is a statutory requirement that the site be within the
>>association boundaries. This is a non-negotiable, non-waivable Texas
>law
>>that supersedes anything in the QAP. Thus, if the department is
>provided
>>with documentation from any source which demonstrates that (1) there
>have
>>been no annexation and thus (2) no vote of the association, the site is
>not
>>within the boundary and the department has the legal obligation to
>follow
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>chose
>>not to provide detailed information about their developments or other
>>group's developments obviously can't alter the fact that Olive Grove is
>>located where it is. Additionally, the fact the department chose not to
>look
>>into other support letters in more detail is understandable given the
>>tremendous work load, but again this factor cannot be used as a basis.
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>> 4. Homeowners Association: Fortunately, homeowners associations file
>>their covenants of record along with the subdivision plats showing
>>boundaries and board authority. It is thus very easy to determine
>whether
>>the board has authority by looking at the recorded cov.s and plats. One
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>>the main reasons cov.s are filed of record is to protect homeowners
>from
>>unauthorized decisions made by the board. The Pine Trails cov.s and
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>>association. People have spent millions of dollars buying houses in
>that
>>subdivision and as members of that association relying upon that

>language in
>>the cov.s
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>> 5. Inequitable: In your VM you mention that it would be inequitable to
>>require Olive Grove to provide more documentation than other developers
>>seeking support points. To award 24 points to a development which
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>>subdivision/association which has been in existence for 30 years is a
>>flagrant slap in the face to virtually all of the developers who
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>>which control what can and cannot be done regarding Pine Trails,
>however,
>>absent those undercorded documents and the large vote, this project
>does not
>>qualify for neighborhood points. We would ask that you take appropriate

>>action to disqualify their support letter.
>>
>> Please advise at your earliest convenience and please call to discuss.
>>
>> thank you,
>>
>>Joseph J. Lopez
>>Alix Capital Investments
>>5 E Greenway Plaza
>>713 533 5853
>>713 533 5849
>>832 867 1741 (m)
>>
>>
>>
>>
>>
>><< 05198_Alleg.PDF >>



MULTI-FAMILY FINANCE PRODUCTION DIVISION
Housing Tax Credit Program - 2005 Application Cycle
Final Scoring Notice- REVISED

Olive Grove Manor, Ltd.
 H. Elizabeth Young
 5325 Katy Freeway, Suite One
 Houston, TX 77007
 Phone #: (713) 626-1400
 Fax #: (713) 626-1098

Date Issued: 07/19/05

**THIS NOTICE WILL ONLY BE
 TRANSMITTED VIA FACSIMILE**

RE: 2005 HTC Application for Olive Grove Manor
TDCHA Number: 05198

Attention: H. Elizabeth Young

The Texas Department of Housing and Community Affairs (the Department) has completed its Eligibility and Selection Criteria Review of the above-referenced application as further described in Section 49.9(d)(2) of the 2005 Qualified Allocation Plan and Rules (QAP). Below, a revised summary score for Quantifiable Community Participation from neighborhood organizations. This is followed, in bold, by the final cumulative number of points awarded by the Department to the above-referenced Application.

Points Awarded for Quantifiable Community Participation:

12

Final Score Awarded to Application by Department:

166

Explanation for Adjustments to Points Requested (if any):

The Department has determined the letter to be ineligible after receiving evidence regarding the support letter in the form of the Certificate of Incorporation, Restrictive Covenants and Deed Restrictions of your association. The organization claims to have "annexed" the area of the proposed Olive Grove project pursuant to these documents. Such annexation would require a 2/3rd vote of the members, which has not been demonstrated to the Department. Furthermore, pursuant Article VI, Section 1 to the restrictive covenants of the organization, such "annexation" vote would legally require that the Olive Grove Site would be developed according to Pine Trails deed restrictions which prohibit multifamily structures. Accordingly, the Department does not believe that a multifamily Senior Project could be developed on the Olive Grove site if it were legally annexed. Pursuant to Government Code 2306.6710(b)(2), Neighborhood Organizations must have boundaries which contain the proposed development's site. The Department has received no evidence that Pine Trail's boundaries currently contain the site. Moreover, if the site were annexed the association's covenants and restrictions would be incompatible with the proposed use of the land. Therefore, the letter is ineligible and the 24 points previously awarded for Quantifiable Community Participation (QCP) are being rescinded. The point value for the letter is now 12.

A formal Appeals Policy exists for the HTC Program. If you wish to appeal this revised scoring notice, you must file your appeal with the Department no later than 5:00 p.m., Friday, July 26, 2005. If an appeal is denied by the Executive Director, an applicant may appeal to the Board. THE DEPARTMENT STRONGLY SUGGESTS that you submit your appeal to the Executive Director no later than Wednesday, July 20, 2005 by 12:00 p.m. in order to allow any denied appeals to be added to the July 27, 2005 Board agenda. The restrictions and requirements relating to the Appeals Policy can be found in Section 49.17(b) of the 2005 QAP.

In an effort to ensure that all Board appeals related to this revised notice are heard at the July 27 meeting, the Department has provided the following form for all appeals submitted to the Executive Director. In the event an appeal is denied by the Executive Director the form requests that the applicant automatically be added to



MULTI-FAMILY FINANCE PRODUCTION DIVISION
Housing Tax Credit Program - 2005 Application Cycle
Final Scoring Notice- REVISED

the Board agenda. Note that the completion of the form will add the applicant to the agenda, but that an actual appeal to the Board must be received by the Department by 5:00 p.m. Thursday, July 7, 2005. All appeals should be submitted to the attention of Jennifer Joyce.

If you have any concerns , please contact Jennifer Joyce by facsimile (512.475.0764 or 512.475.1895) or email to jennifer.joyce@tdhca.state.tx.us.

Sincerely,

Brooke Boston

Brooke Boston
Director, Multi-Family Finance Production Division



MULTI-FAMILY FINANCE PRODUCTION DIVISION
Housing Tax Credit Program - 2005 Application Cycle
Final Scoring Notice- REVISED

Appeal Election Form: 05198, Olive Grove Manor

I am in receipt of my 2005 scoring notice and am filing a formal appeal to the Executive Director before July 20, 2005, for processing (attached). If my appeal is denied by the Executive Director, I:

Do wish to appeal to the Board of Directors and request that my application be added to the July 27, 2005 TDHCA Board of Directors meeting agenda. I understand that as long as I return this form by July 20, 2005 at 12:00 noon, I may still be placed on the July 27 agenda. My Board appeal documentation must be submitted by 5:00 p.m. Thursday July 21, to be placed on the July 27 Board book addendum.

Do not wish to appeal to the Board of Directors or Executive Director.

Signed _____

Title _____

Date _____

Please fax or email to the attention of Jennifer Joyce: (fax)
512.475.0764 or 512.475.1895
(email) jennifer.joyce@tdhca.state.tx.us



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

July 19, 2005

Wilmer Willis
Pine Trails Community Improvement Association
6003 Wood Ben Drive #A
Houston, TX 77049

Organization Fax:

Organization Email:

Re: Response from your Neighborhood Organization for Quantifiable Community Participation
Olive Grove Manor, # 05198

Dear Wilmer Willis:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application.

The Department has reviewed the letter and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Unfortunately, in our review, one or more requirements still have not been satisfied as further described below.

The Department has determined the letter to be ineligible after receiving evidence regarding the support letter in the form of the Certificate of Incorporation, Restrictive Covenants and Deed Restrictions of your association. The organization claims to have "annexed" the area of the proposed Olive Grove project pursuant to these documents. Such annexation would require a 2/3rd vote of the members, which has not been demonstrated to the Department. Furthermore, pursuant Article VI, Section 1 to the restrictive covenants of the organization, such "annexation" vote would legally require that the Olive Grove Site would be developed according to Pine Trails deed restrictions which prohibit multifamily structures. Accordingly, the Department does not believe that a multifamily Senior Project could be developed on the Olive Grove site if it were legally annexed. Pursuant to Government Code 2306.6710(b)(2), Neighborhood Organizations must have boundaries which contain the proposed development's site. The Department has received no evidence that Pine Trail's boundaries currently contain the site. Moreover, if the site were annexed the association's covenants and restrictions would be incompatible with the proposed use of the land.

Therefore, your organization's letter will not be considered further for scoring. However, please be assured that the Department values all public input and while the Department will be unable to assign points to your letter the Department will still record your input in the Application's file and provide the Board of the Department with a summary of your comment for their information and consideration.

Thank you again for your active involvement in our application process. If you have any questions, please do not hesitate to contact me at 512.475. 3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

Jennifer Joyce

From: Joseph Lopez [josephjlopez2@hotmail.com]
Sent: Thursday, July 14, 2005 2:41 PM
To: jennifer.joyce@tdhca.state.tx.us
Cc: brooke.boston@tdhca.state.tx.us; edwina.carrington@tdhca.state.tx.us; bpalmer@coatsrose.com; eopiela@ericopiela.com
Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

Jen,

Thank you very much for responding. In your last note you state: "If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP" Please take note of the following:

1. The statute controls, not the QAP and the statute is very, very clear: it must be within the boundaries to qualify for QCP points. It's a fact as to whether or not the site has been annexed or not; it's not optional and it has nothing to do with whether or not the department set some standard as to what level of due diligence to require of the associations. If you're provided with actual knowledge on this particular application that the site is not within the boundaries, you are required by law to disqualify the letter. For example, if I noticed that an applicant asserted in its application that it was within a QCT but in fact it wasn't and I pointed you to the website listing the QCT's demonstrating it wasn't a QCT, would you ignore this info and award the developer 130% in QCT credits merely because the application asserted it? What if it were within 300 ft of a railroad, or in a flood plain etc. but one or more parts of the application was at odds with what turned out to be the facts? Obviously the department has certain resource limitations in its ability to review every aspect of every app. but you cannot use that limitation i.e. "sufficient for our purposes.." as a shield allowing you to ignore facts or documents which have been submitted to you which invalidate a QCP letter. You seem to be suggesting that you have the right to do this, and this is very worrisome.

2. The applicant has provided you clear evidence that Olive Grove has not been annexed: **THE TITLE COMMITMENT**. If you review the Olive Grove title commitment which was provided to the department by the applicant, you'll note that no reference appears to any of the Pine Trails covenants or restrictions. Nothing appears indicating it has been annexed. If it were within the subdivision or if it had been annexed recently, all of the cov.s subdivision plats, deed restrictions, annexation amendments etc. would appear in the title of the Olive Grove site and thus be referenced in the commitment. But they don't and they don't because the site has not been annexed. In this regard, I have provided the department the Pine Trails cov.s, plats, amendments etc. which were pulled by Commonwealth Title and which are filed in the Harris County Real Property Records. If you own a site within the subdivision, all of these documents show up on your title commitment. You'll notice the plats in those cov.s clearly do not contain Olive Grove. The plats as well as the legal descriptions clearly indicate that the Olive Grove site is outside the boundaries and that to annex you need a 2/3rds vote of all of the members of the Pine Trails association. You cannot simply ignore these facts merely because "...If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP".....It's statutory Jen..

Lastly, I want to make it very clear that I don't think the Olive Grove people or the Pine Trails group has done anything to intentionally mislead the department. I just think they've got it wrong and I find it truly incredible that you continue to choose to ignore the publicly recorded documents which have

7/20/2005

controlled this subdivision for 30 years in favor of a letter you've received from an association at the urging of a developer who landed near to, but not within a subdivision. Those cov.s clearly state what that association can and cannot do, and they cannot annex without 2/3rds vote. Please ask the board member of the association to put in writing whether or not a vote of 2/3rds of the association was had to annex the Olive Grove site. Should'nt they be able to email you a response in 5 minutes?

Thank you in advance for your help on this matter.

JJL

j

832 867 1741(m)
713 533 5853 (o)
713 533 5849 (f)
2001 Hermann Dr.
Houston 77004(o)
07900884818 London (m)

>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>To: "josephjlopez2@hotmail.com" <josephjlopez2@hotmail.com>
>CC: "Brooke Boston" <brooke.boston@tdhca.state.tx.us>, Edwina Carrington
<edwina.carrington@tdhca.state.tx.us>
>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>Date: Thu, 14 Jul 2005 08:54:41 -0500
>

>Similar to the standard we have for submission of QCP letters, we do not
>require that the organization provide all the documentation, but required
>only that they state that they followed their rules and did indeed annex. We
>do not/have not required any other organization to provide evidence of a
>vote or quorum, evidence that they followed the requirements of their
>bylaws, or evidence of annexation as filed with the local entity. If the
>organization says they did it consistent with their rules that is sufficient
>for our purposes and as regulated by the 2005 QAP. We encourage you to make
>comment on the 2006 QAP if you think particular portions of the QAP needs to
>be revised.

7/20/2005

>713 533 5853 (o)
>713 533 5849 (f)
>2001 Hermann Dr.
>Houston 77004(o)
>07900884818 London (m)

>
>
>
>

>>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>>To: "josephjlopez2@hotmail.com" <josephjlopez2@hotmail.com>
>>CC: bpalmer@coatsrose.com, Edwina Carrington
>><edwina.carrington@tdhca.state.tx.us>, Brooke Boston
>><boston@tdhca.state.tx.us>, "Brooke Boston"
>><brooke.boston@tdhca.state.tx.us>
>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>>Date: Fri, 8 Jul 2005 16:29:55 -0500

>>

>>Mr. Lopez,

>>

>>Please note the attached Departmental response to allegations relating
>to

>>05198, Olive Grove Apartments.

>>

>>Jen Joyce

>>Program Administrator

>>Texas Dept. of Housing and Community Affairs

>>(512) 475-3995

>>

>>

>>-----Original Message-----

>>From: Brooke Boston [mailto:brooke.boston@tdhca.state.tx.us]

>>Sent: Friday, June 17, 2005 8:17 AM

>>To: 'josephjlopez2@hotmail.com'; brooke.boston@tdhca.state.tx.us

>>Cc: bpalmer@coatsrose.com; Anne Reynolds; Edwina Carrington; Jennifer

>>Joyce'; Brooke Boston

>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

>>Importance: High

>>

>>

>>Joe, thank you for your email. As I noted in my email, our

>>determination is

>>that this letter is eligible.

>>

>>Also I would like to comment that as it regards your statement that

>>"developers" prove up the validity of their support letters is

>>inconsistent

>>with the QCP concept and our handling, which is that these letters -

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7/20/2005

>>the neighborhood organization; not the applicant or developer.
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>>regarding this letter, §49.17(b) the QAP states that "An Applicant may
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>>Brooke Boston
>>Director of Multifamily Finance Production
>>Texas Department of Housing and Community Affairs
>>512.475.3296
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>>Sent: Friday, June 17, 2005 7:24 AM
>>To: brooke.boston@tdhca.state.tx.us
>>Cc: bpalmer@coatsrose.com
>>Subject: OLIVE GROVE COMMUNITY SUPPORT LETTER
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>>Dear Brooke,
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>> Thank you for your VM regarding Olive Grove. To paraphrase your VM, it
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7/20/2005

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7/20/2005

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>>
>>Joseph J. Lopez
>>Alix Capital Investments
>>5 E Greenway Plaza
>>713 533 5853
>>713 533 5849
>>832 867 1741 (m)
>>
>>
>>
>>
>>
>><< 05198_Alleg.PDF >>

Carolyn Kelly

From: David Danenfelzer [david.danenfelzer@tdhca.state.tx.us]
Sent: Wednesday, July 20, 2005 3:40 PM
To: 'Carolyn Kelly'
Subject: FW: Paris Retirement Village- #02045; HTF#852021



Paris Certificate
and Agreemen...

Carolyn,

Please set up an EDAI and other materials to route the following amendment request to Mr. Chamy's HTF note. Please go forward with amending the note to be a second lien note with an interest rate of 3%. Please also request new financial information from Mr. Chamy to back up the request. This may include operating statements, cost certifications or similar.

Thanks,

David Danenfelzer
Multifamily Program Administrator
Texas Department of Housing and Community Affairs
ph: 512-475-3865
ddanenfe@tdhca.state.tx.us

-----Original Message-----

From: Joe Chamy [mailto:jchamy@chamyinvestments.com]
Sent: Friday, July 08, 2005 9:37 AM
To: David
Cc: Carolyn; Nick
Subject: Paris Retirement Village- #02045; HTF#852021

David;

Request is hereby made for the execution of the attached "Certificate and Agreement" as it relates to HTF#852021.

We are in the process of closing the permanent loan with the Community Development Trust/Bank of America. We have in place the promissory note and subordination agreement; nonetheless the lender is requesting this modification; effectively they are requesting a cash flow arrangement.

I would be deeply appreciative if you could place a "rush order" for this transaction. Effectively all is in order to close other than this document.

Please feel free, as well, to contact my attorney; Mr. Nick Acuff...817-885-8500 VM; 817-885-8504 FAX; nacuff@agwlaw.com

Thanking you in advance for your assistance

Joe

Joe Chamy
Chamy Investments
742 E. Pipeline Rd.
Hurst, TX 76053
817.285.6315x11

CERTIFICATE AND AGREEMENT

The undersigned, TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS, a public and official department of the State of Texas (the "Subordinate Lender"), is the holder of that certain Subordinate Promissory Note (the "Subordinate Note") dated April 18, 2003, evidencing a subordinate loan (the "Subordinate Loan") in the original principal amount of \$45,000 made by Paris Retirement Village, Ltd., a Texas limited partnership, in favor of Subordinate Lender, and secured by that certain Second Lien Deed of Trust (With Security Agreement and Assignment of Rents) dated April 18, 2003, and recorded with the Real Property Records of Lamar County, Texas in Volume _____, Page _____ (the "Subordinate Mortgage"), encumbering a certain multifamily property commonly known as Paris Retirement Village located in Paris, Lamar County, Texas (the "Mortgaged Property"), as such Subordinate Note and Subordinate Mortgage are affected by that certain Subordination Agreement dated April 24, 2003, and recorded with the Real Property Records of Lamar County, Texas in Volume 1315, Page 49 (the "Subordination Agreement").

WHEREAS, Bank of America, N.A., a national banking association (together with its successors, assigns and transferees, "Lender"), is about to make a permanent mortgage loan to Borrower in the principal amount of \$1,000,000 (the "Loan"), which Loan shall be evidenced by a Multifamily Note (the "Senior Note") and secured, inter alia, by a first lien Multifamily Deed of Trust, Assignment of Rents and Security Agreement and Fixture Filing (together with any extensions, modifications, renewals and amendments, the "Senior Mortgage") with respect to the Mortgaged Property.

NOW, THEREFORE, as further inducement to and in consideration of Lender making the Loan, Subordinate Lender, acknowledging that Lender is relying upon this Certificate and Agreement and the truth, accuracy and completeness of the statements made by Subordinate Lender herein, hereby agrees, certifies, represents and warrants to Lender as follows as of the date hereof:

1. The Subordinate Note and the Subordinate Mortgage, true, complete and accurate copies of which are attached hereto as Schedule A, are in full force and effect, have not been modified, amended, superceded, extended or renewed. The Subordinate Note and the Subordinate Mortgage, as affected by the Subordination Agreement, contain all of the understandings and agreements between Borrower and Subordinate Lender. The Subordinate Note provides that (i) no interest shall accrue on the Subordinate Note until July 31, 2009, the initial maturity date (the "Maturity Date") of the Subordinate Note, unless the Maturity Date has been accelerated as provided in the Subordinate Note; (ii) if the Maturity Date has not been accelerated, then effective July 31, 2009, the payment terms of the Subordinate Note will be amended by the Subordinate Lender to provide for a new

maturity date that extends at least six (6) months beyond the maturity date of the Senior Note, and to provide that any payments made thereunder shall be required only to the extent of actual net cash flow from the Mortgaged Property after payment of any amounts due with respect to the Senior Loan and expenses relating to the operation, maintenance and management of the Mortgaged Property. Subordinate Lender shall provide Senior Lender and CDT Mortgage LLC at the address provided in Paragraph 3 below, with a copy of said amended Subordinate Note upon the execution of the same.

2. Borrower is not in breach of, or in default under, the Subordinate Note or the Subordinate Mortgage, and Subordinate Lender knows of no event or condition which, with the passage of time or the giving of notice or both, would constitute such a breach or default by Borrower.

3. Subordinate Lender agrees that any notice which the Subordinate Lender is required or permitted to give to the Senior Lender pursuant to the Subordination Agreement, shall also be given to CDT Mortgage LLC, 1350 Broadway, Suite 700, New York, New York 10018; Attention: Susan Robbins. Subordinate Lender hereby represents and warrants that it has obtained all necessary consents to the execution, delivery, performance and recordation of this Certificate and Agreement.

4. This Certificate and Agreement shall be binding upon Subordinate Lender and its successors, assigns and transferees and shall inure to the benefit of and be enforceable by Senior Lender and its successors, assigns and transferees and any subsequent holder of the Senior Note secured by the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinate Lender has executed this Certificate and Agreement under seal as of the ____ day of June, 2005.

TEXAS DEPARTMENT OF HOUSING
AND COMMUNITY AFFAIRS, a public and
official department of the State of Texas

By: _____
Name:
Title:

STATE OF TEXAS)
)
COUNTY OF TRAVIS)

The foregoing instrument was acknowledged before me this _____ day of June, 2005, by _____, the Executive Director and an authorized signatory for Texas Department of Housing and Community Affairs, a public and official department of the State of Texas, on behalf of said department.

Print or Stamp Name:
Notary Public, State of Texas
My Commission Expires:

[Notary Seal]

SCHEDULE A

SUBORDINATE NOTE AND SUBORDINATE MORTGAGE
(ATTACHED HERETO)

3017782_v1

3017782_v1

PCL XL error

Warning: IllegalMediaSource

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Appeal for a 2005 Housing Tax Credit (HTC) Application.

Requested Action

Issue a determination on the appeal.

Background and Recommendations

I. Sphinx at Alsbury, #05077

On April 1, 2005, the Department received a letter from the Mistletoe Home Owner's Association requesting that their letter be considered for points for Quantifiable Community Participation (QCP). QCP points, statutorily required under §2306.6710 Texas Government Code, are described in §49.9(g)(2) of the 2005 Qualified Allocation Plan and Rules and outlines an explicit set of criteria that must be satisfied. To assist neighborhoods in submitting their letters, the Department released a packet for Neighborhood Organizations that included the information needed as well as a template letter.

In our review, one or more requirements were not originally satisfied. As permitted under the QAP, the Department requested additional documentation through a deficiency process similar to that utilized for the applicants. On April 26, the Department issued a deficiency letter to the neighborhood organization indicating multiple items that were deficient. In response to that letter, the Department received an email indicating "the southeastern boundary of the area associated with the homeowner association is simply contiguous to the referenced project" and is therefore not within the organization's boundaries. Section 2306.6710, Texas Government Code, requires that the organization's "boundaries contain the proposed development site". Additionally, the email firmly indicated that they believed there was confusion about their involvement and that they did not wish to be involved with the project. Aside from clearly indicating that they did not want to be involved, the deficiencies were unresolved so the letter, by their request and by their lack of documentation, is ineligible.

In the appeal documentation filed for the Board on July 19, the Applicant contests that the development site is partially within the organization's boundaries due to ownership of a particular parcel of land and an easement, which the organization did not know of at the time they submitted their letter. However, attached to that July 19 letter is also a letter from the organization dated July 18 specifically stating that "Previously I sent a letter stating that the project was not located within the boundaries of the Association. At the time I wrote the letter that was the case." They then proceed to describe how circumstances have changed. However, the QCP letter and points are evaluated and considered based on the circumstances at the time of

submission and the association still concurs that at the time of their original letter the boundaries did not include the site. Therefore, under state statute, the letter continues to be ineligible.

Relevant documentation related to this appeal is provided behind the Board Action Request.

Applicant:	DCTC-Sphinx Development, LP
Site Location:	755 NE Alsbury Blvd
City/County:	Burleson / Tarrant County
Regional Allocation Category:	Urban/Exurban
Set-Aside:	None
Population Served:	Family
Region:	3
Type of Development:	New Construction
Units:	170
Credits Requested:	\$1,112,442

Staff Recommendation: The Executive Director denied the original appeal. Staff is recommending that the Board also deny the appeal of the letter's eligibility.

Appeal to the Board



03030 LBJ Freeway, Ste 880
 Dallas, Texas 75234
 TEL: (214) 342-1405
 FAX (214) 342-1409
www.sphinxdevelopment.com



Fax

RECEIVED
 JUL 19 2005
 EXECUTIVE

To: Edwina Carrington

From: Jay Oji

Fax: 512-475-3992

Pages: 4

Phone 512-475-3800

Date: July 19, 2005

Re:

CC:

Urgent

For Review

Please Comment

Please Reply

RECEIVED

JUL 19 2005

EXECUTIVE



Tuesday, July 19, 2005

Ms. Edwina Carrington
Executive Director
Texas Department of Housing and Community Affairs
507 Sabine Street
Austin, Texas 78701

Re: *Sphinx at Alsbury Villas #05077 - Scoring Appeal*

Dear Ms. Carrington:

I am writing to appeal the scoring of the Quantifiable Community Participation points for the above referenced application.

The Sphinx at Alsbury Villas development by virtue of ownership of a parcel of land along with a construction easement is technically partially within the boundaries of the Mistletoe Home Owners Association.

Because of the technical nature of the argument, the homeowners association did not know at the time it wrote it's support letter or at the time it responded to TDHCA's request for additional information that this indeed legally put a portion of the development site within the boundaries of the association. As such, they responded in a manner they believed to be truthful and correct.

They continue to support this project but were discouraged by the fact that in their minds the project did not meet the technical qualifications for scoring for the letters of support. A new letter from the homeowners association is attached along with the necessary supporting information related to the development falling within the boundaries of the association.

Thank you for your consideration.

Very truly yours,

Jay O. Oji
President/CEO

SPHINX DEVELOPMENT CORPORATION

Mistletoe Hill Owners Association
P. O. Box 121969
Fort Worth TX 76121

July 18, 2005

Ms. Edwina Carrington
Executive Director
Texas Department of Housing and Community Affairs
507 Sabine
Austin, Texas 78701

Re: Sphinx at Alsbury Villas, TDHCA #5077

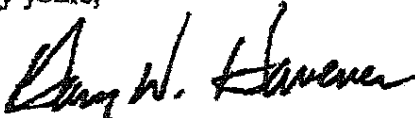
Dear Ms. Carrington:

The undersigned is President of Mistletoe Hill Homeowners Association (the "Association"), and I am writing you this letter to correct a letter previously sent by me to Texas Department of Housing and Community Affairs ("TDHCA") regarding the above-referenced project.

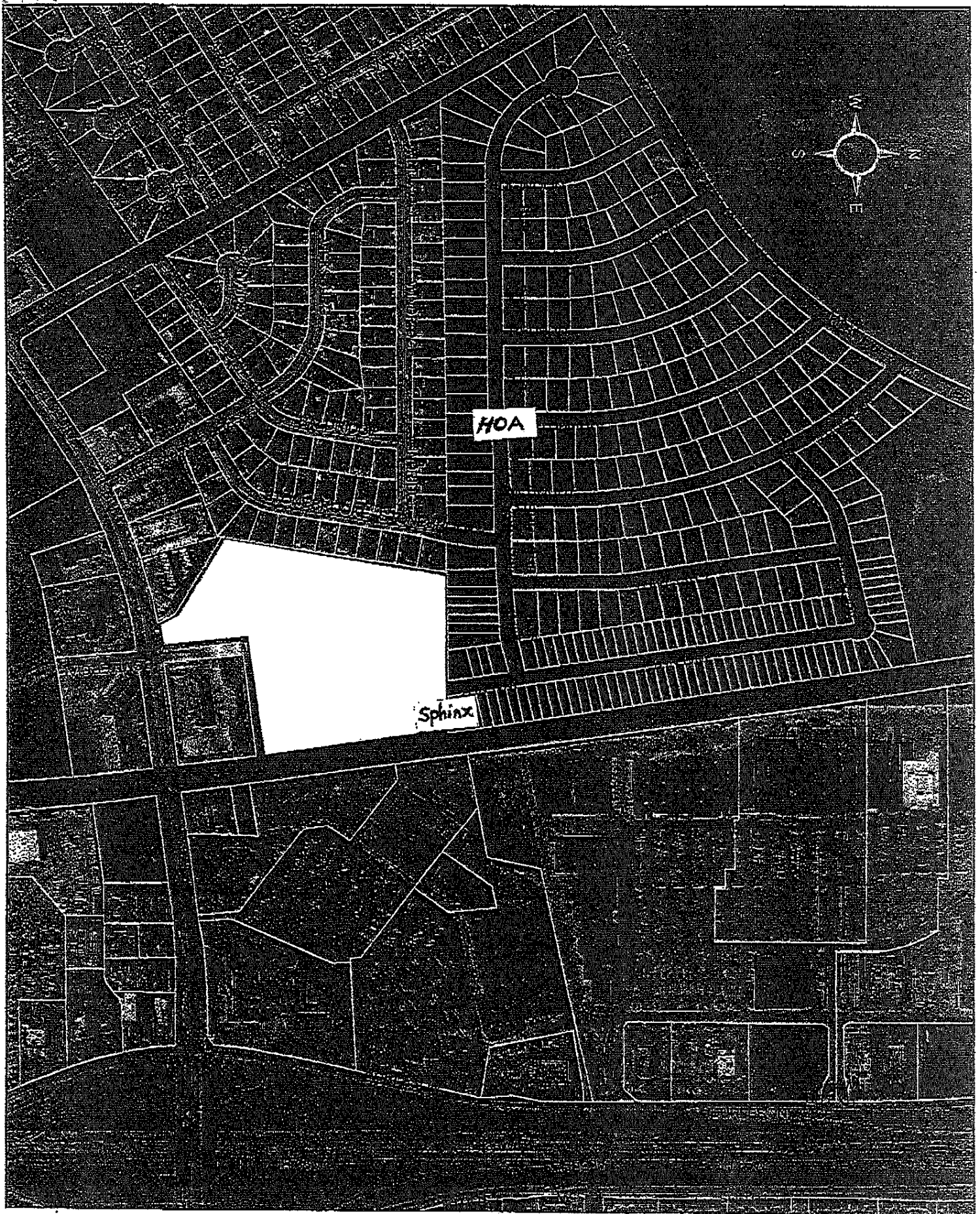
Previously I sent a letter stating that the project was not located within the boundaries of the Association. At the time I wrote the letter that was the case. However, circumstances have changed. Recently, the DCTC-Sphinx Development, L.P. acquired an interest in real estate from an adjoining property owner, whose property is located within the boundaries of our Association. By virtue of the project acquiring this interest in real estate, the project is now partially located within the boundaries of the Association.

If you have any questions, please feel free to contact me. Thank you for your assistance in this matter.

Very truly yours,



Gary W. Havener
President



Executive Director's Response



WWW.TDHCA.STATE.TX.US

June 8, 2005

RICK PERRY
Governor

EDWINA P. CARRINGTON
Executive Director

BOARD MEMBERS
Elizabeth Anderson, Chair
Shadrick Bogany
C. Kent Conine
Vidal Gonzalez
Patrick R. Gordon
Norberto Salinas

Mr. Jay O. Oji
DCTC-Sphinx Development, LP
3030 LBJ Frwy, Ste 880
Dallas, TX 75234

Telephone: (214) 342-1400
Telecopier: (214) 342-1409

Re: Sphinx at Alsbury Villas, TDHCA# 05077

Dear Mr. Oji:

On May 26, 2005, the Board of the Texas Department of Housing and Community Affairs reviewed the appeal regarding your application for Housing Tax Credits. Unfortunately, your appeal was denied.

If you have questions or comments, please do not hesitate to contact me.

Sincerely,

Brooke Boston
Director, Multifamily Finance Division

Appeal to Executive Director



12970 Pandora Drive, Suite 210
Dallas, Texas 75238
TEL: (214) 342-1405
FAX: (214) 342-1409
www.sphinxdevelopment.com

Sphinx Development Corp.

MAY 19 AM 11:04

Fax

To: Jan Joyce

From: Joe Agumadu

Fax: 512.475-0764

Pages: 2

Phone:

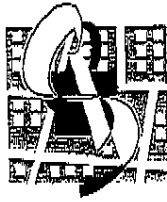
Date: 05/19/05

Re:

CC:

Urgent For Review Please Comment Please Reply Please Recycle

Joseph Agumadu



May 19, 2005

Ms. Edwina Carrington
Executive Director
Texas Department of Housing and Community Affairs
507 Sabine
Austin, Texas 78701

Re: Sphinx at Aisbury Villas #05077 – Scoring Appeal

Dear Ms. Carrington:

I am writing to appeal the scoring of the Quantifiable Community Participation points for the above referenced application.

While the Mistletoe Home Owners Association does not fall within the technical qualifications of Section 2306.6710 regarding it's boundaries, it certainly meets the spirit of the code. As a homeowners association, it was developed to deal with homeowner issues for homeowners within it's development. As you have seen in the past, the development of affordable housing on a piece of property which shares a boundary line and is contiguous with the boundary of the association is a major homeowner issue. After several presentations and discussions with the homeowners association they wrote a letter of support for this project. They continue to support this project but were discouraged by the fact that the project did not meet the technical qualifications for scoring for the letters of support.

We hope that you consider the spirit of the Code rather than a strict interpretation.

Very truly yours,

cc: Joseph Agumadu
Jeff Spicer
Jay O. Oji



MULTI-FAMILY FINANCE PRODUCTION DIVISION
Housing Tax Credit Program - 2005 Application Cycle
Final Scoring Notice

Appeal Election Form: 05077, Sphinx at Alsbury Villas

I am in receipt of my 2005 scoring notice and am filing a formal appeal to the Executive Director before May 20, 2005, although the Department recommends submission by May 17, 2005, for processing (attached). If my appeal is denied by the Executive Director, I:

Do wish to appeal to the Board of Directors and request that my application be added to the May 26, 2005 TDECA Board of Directors meeting agenda. I understand that my Board appeal documentation must still be submitted by 5:00 p.m. Tuesday, May 17 to be placed on the May 26 Board book (although Board appeal documentation received by Friday, May 20 will be added as an addendum to the May 26 Board meeting agenda.) If no documentation is submitted, the appeal documentation to the Executive Director will be utilized.

- QCP -

Do not wish to appeal to the Board of Directors.

Signed Jenti
Title Manager of SP
Date 5/16/05

Please fax or email to the attention of Jennifer Joyce: (fax)
512.475.0764 or 512.475.1895
(email) jennifer.joyce@tdhca.state.tx.us

MAY 17 AM 8:49

✓
✓

Mistletoe Home Owners Association
P. O. Box 121969
Fort Worth, Texas 76121
(817)560-1717

March 30, 2005

Ms. Edwina Carrington
Executive Director
Attention: Neighborhood Input
Texas Department of Housing and Community Affairs
P.O. Box 13941 (MC 332-10)
Austin TX 78711-3941

RECEIVED
APR 1 2005
LETTERS

**Re: QCP, TDHCA #: 05077 Sphinx at Alsbury Villas,
755 NE Alsbury Blvd, Burleson Texas**

Dear Ms. Carrington

As President of Mistletoe Hills Homeowners Association, I am writing to provide the organization's support for the above-referenced development, which is located at 755 NE Alsbury Boulevard, Burleson, Texas 76028, Tarrant County. Mistletoe Hills Homeowners Association is a qualified Neighborhood Organization as further described below.

Mistletoe Hills Homeowners Association is the only homeowners association in the area where this development is located. Enclosed is Exhibit "B" to the Declarations of Covenants, Conditions and Restrictions of record that establishes the organization's boundaries. The developers have made presentation of what the proposed project will look like; including a colored site plan when requested.

This organization is on record, as of March 1, 2005, with The Secretary of State as an incorporated entity in good standing.

This organization is an organization of persons living near one another within the organization's defined boundaries and has a primary purpose of working to maintain or improve the general welfare of the neighborhood.

The organization has 250 members. The organization reached its decision to support the proposed development by proximity to the homeowners.

This organization was not formed by any Applicant, Developer or any employee or agent of any Applicant in the 2005 Housing Tax Credit application round, nor has the organization or any member of the organization accepted money or a gift to cause the organization to take it's position of support or opposition to this development.

The organization supports the proposed development for these reasons:

1. It will Provide needed housing for the community,
2. Quality of the proposed development and the reputation of the developer
3. Will improve the general appeal of the area
4. Will improve the economic base of the area.

If you have questions or need additional information, please contact me.

Sincerely,
Mistletoe Home Owners Association

A handwritten signature in black ink that reads "Gary W. Havener". The signature is written in a cursive style with a long horizontal flourish at the end.

Gary W. Havener, President

Attachments:

2005 HTC APPLICATION CYCLE - REVIEW OF QUANTIFIABLE COMMUNITY PARTICIPATION LETTER

12/12/05
 ✓
 12/12

Development Number: 05077 Dev. Name: Sphinx @ Atsbury

Neighborhood Organization Name: Mistletoe H.A.

Part I: Eligibility Requirements (must be met to be scored) – Review Closely Even if Template Utilized!

1.	Were letter (and attachments) received by Dept. no later than April 1, 2005?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.	a. Does the letter state the name of the development? b. Does the letter state the location of the development?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3.	Is the letter signed by the chairman of the board, chief executive officer, or comparable head of the organization?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
4.	a. Does the letter provide the signer's mailing address? b. Does the letter provide a phone number? c. Does the letter provide an e-mail address or facsimile number?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
5.	a. Does the letter establish that the organization has boundaries? b. Does the letter state what the boundaries are and establish that the boundaries contain the proposed development site? c. Is a map provided showing the geographic boundaries of the organization and the proposed Development site <u>clearly marked within those boundaries</u> ?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>
6.	Does the letter and/or documentation establish that the organization is a "neighborhood organization." (See reference sheet)	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.	Do the letter and/or documentation show that the organization is: a. on record as of March 1, 2005 b. With the state or county in which the Development is proposed to be located. Check appropriate recording entity: (City is NOT acceptable). I. <input checked="" type="checkbox"/> Secretary of State (Shows status - status cannot be "forfeited", "dissolved" or similar status) II. <input type="checkbox"/> TDHCA (is approved on TDHCA Registry List of organizations) III. <input type="checkbox"/> County Clerk record/letter or for property owner's association county record showing management certificate Only showing A request to state/county asking to be on record is not enough!	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/>
8.	Does the letter state that the organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the organization to take its position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
9.	a. Does the letter state the total number of members of the organization b. Does the letter provide a brief description of the process used to determine the members' position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

J?
 1/0
 J 3/3

no other letter

Part II: Deficiency (must be resolved to be scored)

Copy of Deficiency for all Items Should be Attached.

Date Sent: _____ Via Fax or Email Due Date: _____ (10 biz days from date sent)

Were all deficiencies satisfied by the due date above? Yes No

"If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised. This potential deficiency process does not extend any deadline required above for the "Quantifiable Community Participation" process. An organization may not submit additional information or documentation after the April 1, 2005 deadline except in response to an e-mail or facsimile from the Department specifically requesting additional information."

Part III: Scoring

In general, letters that meet the requirements of the QAP, will be scored as follows. Note if concerns of fair housing, etc. Look at letter and evidence together for points. **CHECK ONLY ONE BOX!!**

Letter must clearly and concisely state each reason for the organization's support or opposition	SUPPORT	OPPOSITION
Letter and evidence establish three+ reasons	<input type="checkbox"/> +24	<input type="checkbox"/> 0
Letter and evidence establish two reasons	<input type="checkbox"/> +18	<input type="checkbox"/> +6
Letter and evidence establish one reason	<input type="checkbox"/> +13	<input type="checkbox"/> +11
No reason established / Reason Unclear - Neutral	<input type="checkbox"/> +12	
On all letters receiving a score other than +12, compare dev. Location to App. <input type="checkbox"/>		
ENTER SCORE FROM BOX CHECKED ABOVE	FINAL SCORE: _____	
<input type="checkbox"/> Score Confirmed by EARAC. EARAC Confirmation Date: _____		

Supplement #6: What is a Neighborhood Organization for this purpose?

A "neighborhood organization" is defined as an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. More specifically:

- "Neighborhood organizations" **DO** include: homeowners associations, property owners associations, and public housing resident councils (for the property occupied by the residents).
- "Neighborhood organizations" **DO NOT** include: broader based "community" organizations; organizations that have no members other than board members; chambers of commerce; community development corporations; churches; school related organizations; Lions, Rotary, Kiwanis, and similar organizations; Habitat for Humanity; Boys and Girls Clubs; charities; public housing authorities; or any governmental entity.
- Organizations whose boundaries include an entire county or larger area are not "neighborhood organizations."
- Organizations whose boundaries include an entire city are generally not "neighborhood organizations."



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

April 26, 2005

Gary W. Havener
Mistletoe Home Owners Association
P.O. Box 121969
Fort Worth, TX 76121

Organization Fax:

Organization Email:

Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Sphinx at Alsbury Villas, # 05077

Dear Gary W. Havener:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. In our review, one or more requirements have not been satisfied. As permitted under the QAP, the Department may request that you provide additional information or documentation that it deems relevant to clarify information contained in your letter. §49.9(g)(2) of the QAP indicates that, "If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised."

The items listed below are those items that need to be provided to the Department no later than 5:00 p.m. on Tuesday, May 10. Submission prior to that date is encouraged to enable the Department to expedite the final review of your letter.

1. Your letter does not provide an e-mail address or facsimile number for the organization.
2. Your letter does not establish that the organization has boundaries, state what the boundaries are, and establish that the boundaries contain the proposed development site.
3. No map was provided that shows the geographic boundaries of the organization and the proposed Development site clearly marked within those boundaries.
4. No documentation was included showing that the organization is on record as of March 1, 2005 with the state or county in which the Development is proposed to be located. The evidence provided reflects that it was on record as of March 31, 2005, after the March 1 deadline.



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

Please submit the above requested documentation to the attention of Brooke Boston, Director of Multifamily Finance Production at brooke.boston@tdhca.state.tx.us or via fax at 512-475.0764. While email and fax responses are strongly encouraged, the regular mail address for responses is: Brooke Boston, TDHCA, Multifamily Finance Production, P.O. Box 13941, Austin TX 78711-3941. Note that the documents must be **received, not merely postmarked, by May 10.**

Thank you again for your active involvement in our application process and I look forward to receiving the requested documentation to enable a final review of your letter. If you have any questions please call me at 512.475.3296.

Sincerely,

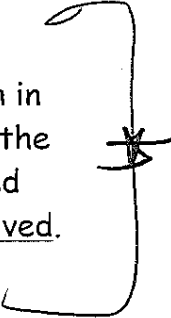
Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

Brooke Boston

From: Gary [gwhavener@msn.com]
Sent: Monday, May 02, 2005 11:19 AM
To: brooke.boston@tdhca.state.tx.us
Subject: Your April 26,2005 letter concerning Sphinx at Alsbury Village, #05077

There seems to be confusion about involvement by Mistletoe Home Owner Association in subject project. There is none now and none planned. The southeastern boundary of the area associated with the homeowner association is simply contiguous to the referenced project. We approve of the project but are not involved and do not intend to get involved.



For your information: Declarations were filed in Real Property Records of Tarrant County as Document # D204042676 and the homeowner certificate was filed with the Sec of St on 5/25/04, file # 800346490. I suggest you contact the entity proposing the development for any other information you need.

Gary W. Havener
P. O. Box 121969
Fort Worth TX 76121-1969
Office: 817-560-1717
Fax: 817-560-1577
Mobile: 817-239-1717

Gary

From: Gary [gwhavener@msn.com]
Sent: Monday, May 02, 2005 11:19 AM
To: 'brooke.boston@tdhca.state.tx.us'

Fax = 512-475-0764

Subject: Your April 26, 2005 letter concerning Sphinx at Alsbury Village, #05077

There seems to be confusion about involvement by Mistletoe Home Owner Association in subject project. There is none now and none planned. The southeastern boundary of the area associated with the homeowner association is simply contiguous to the referenced project. We approve of the project but are not involved and do not intend to get involved.

For your information: Declarations were filed in Real Property Records of Tarrant County as Document # D204042676 and the homeowner certificate was filed with the Sec of St on 5/25/04, file # 800346490. I suggest you contact the entity proposing the development for any other information you need.

Gary W. Havener
P. O. Box 121969
Fort Worth TX 76121-1969
Office: 817-560-1717
Fax: 817-560-1577
Mobile: 817-239-1717

5/2/2005



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

May 12, 2005

Gary W. Havener
Mistletoe Home Owners Association
P.O. Box 121969
Fort Worth, TX 76121

Organization Fax:

Organization Email:

Re: Response from your Neighborhood Organization for Quantifiable Community Participation
Sphinx at Alsbury Villas, # 05077

Dear Gary W. Havener:

I am writing regarding the letter you submitted in response to my deficiency letter for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for responding to my request.

The Department has reviewed the letter and the additional documentation you submitted and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Unfortunately, in our review, one or more requirements still have not been satisfied as further described below.

Section 2306.6710, Texas Government Code, requires that the organization's "boundaries contain the proposed development site". As you noted in your email response to the Department dated May 2, "the southeastern boundary of the area associated with the homeowner association is simply contiguous to the referenced project" and is therefore not within the organization's boundaries.

Your wish to have no involvement in the proposed development is noted.

Therefore, your organization's letter will not be considered further for scoring. However, please be assured that the Department values all public input and while the Department will be unable to assign points to your letter the Department will still record your input in the Application's file and provide the Board of the Department with a summary of your comment for their information and consideration.

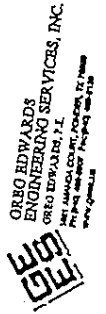
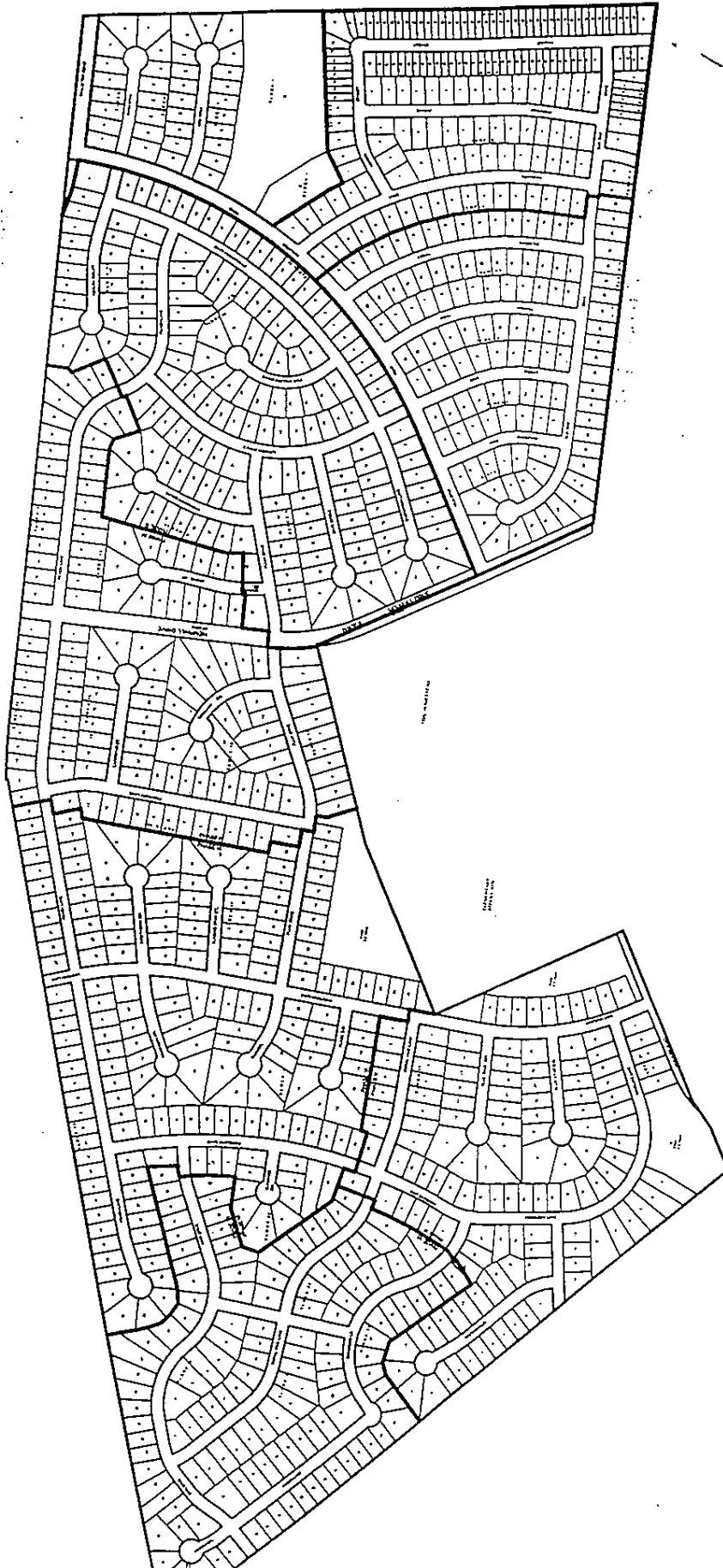
Thank you again for your active involvement in our application process. If you have any questions, please do not hesitate to contact me at 512.475. 3296.

Sincerely,

Brooke Boston

EXHIBIT "B"

Site Plan Showing Property Subject to Later Annexation to this Declaration



Mistletoe Hill
PHASES ONE thru EIGHT

Mistletoe Hill Observer

From Our Association Manager...

During the months of November and December, the inspections have been focused on general property maintenance, trash containers in street view and bulk trash left beyond the scheduled pick-up date. I have noticed that more than the majority of the residents in your community take significant pride and care of their lawns; they abide by the Deed Restrictions and the trash code. However, during the months of November and December, I recorded and mailed a few letters reminding the residents to store the trash containers out of street view and remove bulk trash from the curb, as well as noting a few other serious violations of the Deed Restrictions. I am happy to report that again the majority of the residents do comply upon receiving the reminders. I also take into consideration such issues as the weather and holidays or residents being on vacation (if vacations are reported to me) before sending letters.

Quotable Quote:
 "Everyone is trying to accomplish something big, not realizing that life is made up of little things."
 -Frank A. Clark

When a member reports a compliance issue, I follow up by sending letters or, if necessary, by making a personal visit to the resident to discuss the matters of concern. (All calls from members are kept confidential). Should the resident member ignore the letters or choose not to comply, then a recommendation is made to the Association's Board of Directors to take immediate action to remedy the matter.

INSIDE THIS ISSUE:

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Home Project Rules	3
City of Burlison Phone Numbers	3
ACC Modification Form	4
Premier Contact Info	5

Just as a reminder, now that the weather has become cooler and we have had significant rain, weeds are appearing in many lawns. I recommend that all residents consider applying pre-emergent to their lawns to control the weeds and apply a second application in early summer. Or residents should contact their local lawn care retailer for assistance in controlling weeds and application of fertilizer on their lawns. The preparation of the lawn this winter will have a positive effect on the appearance of the lawn during the next growing season.

Spring is just around the corner, and it is the time of the year that most exterior home improvements are planned. The New Construction Committee meets regularly. If you have a request, please send it to me and I will present it to the Committee.



Charles Wray
 Association Manager



TEXAS COMPTROLLER OF PUBLIC ACCOUNTS
CAROLE KEETON STRAYHORN • COMPTROLLER • AUSTIN, TEXAS 78774

March 31, 2005

CERTIFICATE OF ACCOUNT STATUS

THE STATE OF TEXAS
COUNTY OF TRAVIS

I, Carole Keeton Strayhorn, Comptroller of Public Accounts of the State of Texas, DO HEREBY CERTIFY that according to the records of this office

MISTLETOE HILL HOMEOWNERS' ASSOCIATION INC

is, as of this date, in good standing with this office having no franchise tax reports or payments due at this time. This certificate is valid through the date that the next franchise tax report will be due August 22, 2005.

This certificate does not make a representation as to the status of the corporation's Certificate of Authority, if any, with the Texas Secretary of State.

This certificate is valid for the purpose of conversion when the converted entity is subject to franchise tax as required by law. This certificate is not valid for the purpose of dissolution, merger, or withdrawal.

GIVEN UNDER MY HAND AND
SEAL OF OFFICE in the City of
Austin, this 31st day of
March, 2005 A.D.

A handwritten signature in cursive script that reads "Carole Keeton Strayhorn".

Carole Keeton Strayhorn
Texas Comptroller

Taxpayer number: 32015114971
File number: 0800346490

Form 05-304 (Rev. 02-03/14)



Corporation Search Results

Officers and Directors
MISTLETOE HILL HOMEOWNERS' ASSOCIATION INC

[Return to: Corporation Search Results](#)

Officer and director information on this site is obtained from the most recent Public Information Report (PIR) processed by the Secretary of State (SOS). PIRs filed with annual franchise tax reports are forwarded to the SOS. After processing, the SOS sends the Comptroller an electronic copy of the information, which is displayed on this web site. The information will be updated as changes are received from the SOS.

You may order a copy of a Public Information Report from open.records@cpa.state.tx.us or Comptroller of Public Accounts, Open Government Division, PO Box 13528, Austin, Texas 78711.

Title:	Name and Address:	Expiration/Resignation Date:
<i>DIRECTOR</i>	GARY W HAVENER 405 WEST LOOP 820 SOUTH, STE., 100 FORT WORTH , TX 76108	
<i>DIRECTOR</i>	H JILL ARNOLD 405 WEST LOOP 820 SOUTH, STE., 100 FORT WORTH , TX 76108	
<i>DIRECTOR</i>	RANDAL D JOHNSON 405 WEST LOOP 820 SOUTH, STE., 100 FORT WORTH , TX 76108	

Carole Keeton Strayhorn
 Texas Comptroller of Public Accounts

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05077

RESOLUTION 1014

A RESOLUTION REGARDING THE APPLICATION OF SPHINX DEVELOPMENT CORPORATION FOR HOUSING TAX CREDITS WITH THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

MAY 10 AM 9:06

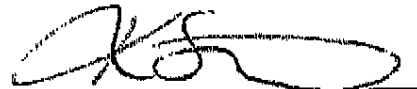
WHEREAS, Sphinx Development Corporation has made an application for housing tax credits with the Texas Department of Housing and Community Affairs; and

WHEREAS, the Sphinx at Burleson development will be a townhome style family community of 170 mixed-income units located at 755 NE Aisbury Boulevard.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURLESON, TEXAS THAT:

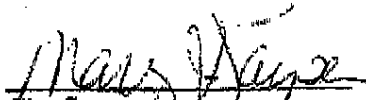
The City of Burleson supports the application of Sphinx Development Corporation dated January 4, 2005 for housing tax credits.

PASSED AND APPROVED ON THIS 28 DAY OF APRIL 2005.



Ken Shetter
Mayor

ATTEST:


City Secretary



12970 Pandora Drive, Suite 210
Dallas, Texas 75238
TEL: (214) 342-1405
FAX: (214) 342-1409
www.sphinxdevelopment.com

Sphinx Development Corp.

MAY 10 AM 9:06

Fax

To: ~~Emily Price~~ *JEM* From: Joe Agumadu

Fax: 512 475-0764 Pages: 3

Phone: 512 475-3344 Date: 05/09/05

Re: TDHCA # 05077 CC:

- Urgent For Review Please Comment Please Reply Please Recycle

Emily:

Here are the resolution for support from the City if Burleson.

Thanks so much for your kind consideration.

Joseph Agumadu

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Items

Presentation of Research on Allegations Made Concerning 2005 Housing Tax Credit (HTC) Applications.

Required Action

Consideration and possible action on Allegations Made Concerning 2005 Housing Tax Credit (HTC) Applications.

Background and Recommendations

At the July 14, 2005 Board meeting the Board was provided with an Allegation Log reflecting fifteen allegations made against applications. Of those original fifteen, staff resolved all of them; however, the Department received additional evidence and/or allegations on six applications since that report was generated. The attached document summarizes those six allegations received after July 6, 2005.

Staff has researched all of the allegations. To the extent that the evidence in an allegation confirmed an allegation, point reductions and/or terminations were made administratively. In these cases, the applicant has been given an opportunity to appeal, as is the case with all point reductions and terminations. To the extent that the research did not confirm an allegation, a memo has been written to the file for that application explaining our research and a copy of that memo is being provided to the individual making the allegation. The table attached reflects a summary of all such allegations and the resolution/finding on each.

To the extent that the Department was provided with hard evidence to substantiate allegations, the Department did investigate those allegations.

Anonymous and Non-Anonymous Allegations 2005 HTC Cycle

Dev. #	Name	Alleged By	Date Rcvd.	Nature	Resolution
05051	Longview Sr.	Eric Opiela	July 7, 2005	QCP Letter Eligibility. At the July 14, 2005, Board meeting staff provided the Board with a log of allegations from Mr. Opiela regarding this application. The allegations questioned the eligibility of the letter for several reasons. The Department had determined that the letter was eligible. Subsequent to those allegations, the Department has received this allegation from Mr. Opiela asserting again that the Neighborhood Organization (NO) letter is ineligible. He asserts that the consultant for a competing application, Mr. Don Youngs, interviewed several officers of the Longview Police Department regarding this NO and alleges that one of the officers was specifically addressed by the management company of the application asking, "who would be the appropriate person to organize and lead an organization". The applicant asserts that this would violate § 49.9(g)(2)(vi) because the NO was formed by the applicant. Moreover, they argue that due to this activity, and the "provision of fraudulent, knowingly false documentation, or other intentional or negligent material misrepresentation..."the letter is further ineligible. The Longview Police Department would not provide evidence to that effect. Rather than providing direct evidence, Mr. Opiela asks that the Department call the officer in question and interview him. In addition to this allegation, Mr. Opiela asserts that members of the Longview Police Department considered Mr. Sifrit, the President of the NO, to be incompetent. The allegations say that a Sgt. Russell of the Longview Police Department stated that the boundaries were too big for a Neighborhood Crime Watch, although no evidence was provided to this effect. Staff has determined that no action can be taken on any of these allegations because no evidence has been submitted to the department that would prove the claims. Had Mr. Opiela provided evidence substantiating these claims, the Department would have reviewed the evidence and made a determination from the evidence.	Determination Made: QCP Letter Eligible
05027	Timber Village	Eric Opiela	July 7, 2005	QCP Letter Eligibility. At the July 14, 2005 Board meeting staff provided the Board with a log of allegations from Mr. Opiela regarding this application. The allegations questioned the eligibility of the letter for several reasons. The Department determined that the letter was eligible. Subsequent to those allegations, the Department has received this allegation from Mr. Opiela asserting again that the Neighborhood Organization (NO) letter is ineligible. He asserts that the a principal of a local school in the area has reason to believe that the NO does not in fact exist as stated in the NO letter. Staff has determined that no action can be taken on these allegations because no evidence has been submitted to the Department that would prove the claims. Had Mr. Opiela provided evidence substantiating these claims, the Department would have reviewed them and made a determination from the evidence.	Determination Made: QCP Letter Eligible
05260	Saddlecreek Apartments	Rosemarie Shelton	July 8, 2005	QCP Letter Eligibility. At the July 14, 2005 Board meeting staff provided the Board with a log of allegations from Mr. Scott McGuire regarding this application. The Department had determined that the letter was eligible. Rosemarie Shelton, a resident of the neighborhood, now questions the eligibility of the letter. She alleges that the QCP letter should be ineligible because not everyone in the subdivision knew of the NO. The Department does not require that all residents of a community know of the organization nor is this type of documentation requested. She also asserts that the NO was not on record until May. However, the NO was on record with the Department by the March 1, 2005 deadline. Finally, Ms. Shelton asserts that the NO president says that there are 6 or 7 members and she contends that the NO does not represent her vote. The Department did not require a maximum number of members. Staff concludes that none of the allegations substantiate a violation of the QAP and therefore the letter remains eligible.	Determination Made: QCP Letter ineligible but application is eligible.

Dev. #	Name	Allegation By	Date Rcvd.	Nature	Resolution
05198	Olive Grove	Joe Lopez	July 14, 2005	<p>QCP and Applicant Eligibility: At the July 14, 2005 Board meeting staff provided the Board with a log of allegations from Mr. Lopez regarding this application. The allegations questioned the eligibility of the letter for several reasons. The Department determined that the letter was eligible. Joe Lopez alleged that the neighborhood organization had not properly followed its own procedures in annexing the development site and that therefore the organization's boundaries did not actually include the development site. Documentation provided by Mr. Lopez confirmed this allegation. The Department has determined the letter to be ineligible after reviewing evidence regarding the support letter in the form of the Certificate of Incorporation, Restrictive Covenants and Deed Restrictions of the association. The neighborhood organization claims to have "annexed" the area of the proposed Olive Grove project pursuant to these documents. Such annexation would require a 2/3rd vote of the members, which has not been demonstrated to the Department.</p> <p>Furthermore, pursuant Article VI, Section 1 to the restrictive covenants of the organization, such "annexation" vote would legally require that the Olive Grove Site would be developed according to Pine Trails deed restrictions which prohibit multifamily structures. Accordingly, the Department does not believe that a multifamily Senior Project could be developed on the Olive Grove site if it were legally annexed. Pursuant to Government Code 2306.6710(b)(2), Neighborhood Organizations must have boundaries which contain the proposed development's site. The Department has received no evidence that Pine Trail's boundaries currently contain the site. Moreover, if the site were annexed the association's covenants and restrictions would be incompatible with the proposed use of the land. The Department determined that the QCP letter is ineligible and the score for the letter has been reduced from 24 to 12. It should be noted that an appeal has been filed by the Applicant and has been included as a separate agenda item.</p>	Determination Made. Points were deducted from the QCP score causing the application to no longer be recommended for an award. The applicant is appealing this determination as part of this July 27 Board meeting.
05118	Vista Verde I/II	David Marquez	July 19, 2005	<p>QCP and Applicant Eligibility. The Applicant agreed that this QCP letter should be ineligible and 12 points were rescinded. However, David Marquez and his counsel had earlier requested that the applicant be terminated because of a "material misrepresentation" having been made in the application. The applicant denies this is a case of misrepresentation and the Department concurs. Mr. Marquez is again bringing up this issue based on the fact that the board upheld a termination of Green Briar Village (#05058) at the July 14 Board meeting because of the applicant's provision of misinformation; Mr. Marquez feels that if the Green Briar applicant was terminated for misrepresentation, this Vista Verde application should also be terminated for like cause. Staff points to the fact that while Mr. Stevenson (the <u>applicant</u> on Green Briar Village) made the representations <u>in the application</u> that were found to be misinformation, Mr. Anderson (the applicant on this application) did <u>not</u> sign the QCP letter or make the statement regarding his involvement - the <u>neighborhood organization</u> did. Staff feels this distinction between the applicant and the neighborhood organization is sufficient to determine that Vista Verde does not warrant termination.</p>	Determination Made: Memo to file being drafted indicating the continued eligibility of the applicant. Copy of memo to be provided to Mr. Marquez.

Dev. #	Name	Allegation By	Date Rcvd.	Nature	Resolution
05020	Hereford Central Place	Rick Brown	July 14, 2005	<p>The applicant contacted the Department alleging they were eligible to apply for points under scoring item (5) - which is the item that grants points for having funding from a Local Political Subdivision. Prior to the application deadline, this applicant was informed by the Department that local Housing Finance Corporations were not eligible as Local Political Subdivisions. Based on that information, the applicant did not request those points. However, since that time the Department has further scrutinized this issue and has interpreted statute to include local housing finance corporations as local political subdivisions. All other applications submitted with funds from local housing finance corporations that were able to show that the HFC is authorized by the local political subdivision have been found eligible and the points awarded. This applicant feels that had they been aware of this interpretation they would have requested the points. If the Board were to consider this applicant to have requested these points, the applicant would garner up to 18 points.</p> <p>It should be noted that if these points were granted and an allocation recommendation made, the applicant for Central Place would still be required to substantiate the full funding of that commitment at the time the Tax Credit Commitment is provided to the Department or they would have their credits rescinded as is the case for all other applications whose funds for this item are not substantiated at this time. It should be noted that the applicant did submit evidence at the July 14, 2005 Board meeting as evidence for these points. Had the applicant requested these points in the application and provided this same documentation for review, staff would have issued a deficiency stating, "Revise Volume I, Tab 4, Parts A and B and the financing narrative to include the \$33,000 loan from the Panhandle Regional Housing Finance Corporation."</p> <p>Staff also would have added the following condition to the award of tax credits, "Receipt, review, and acceptance of evidence of a commitment outlining all repayment terms from the Panhandle Regional Housing Finance Corporation in the amount of at least \$33,000 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated." It should also be noted that an underwriting review has not been performed for application which is required prior to an allocation of tax credits.</p>	<p>Determination Made. Staff does not have the authority to grant these points. The applicant has been notified that staff can take no action.</p>

05051

Longview Sr.

MEMORANDUM

TO: Brooke Boston, Director of Multifamily Production, TDHCA
FROM: Eric Opiela
DATE: July 7, 2005
RE: East Longview Texas Street Crime Watch-Update

**Application 05051 Longview Senior Apartments, Longview
East Longview/Texas Street Crime Watch (EL/TSCW)**

Additional information has come to our attention regarding Application 05051 and the QCP Letter provided and scored by East Longview/Texas Street Crime Watch (EL/TSCW). Based on conversations between my client's consultant, Mr. Don Youngs, and Officer Aaron Clinton, of the Longview Police Department, we have reason to believe that EL/TSCW was created by the Developer, Churchill Residential, for the purpose of obtaining points for QCP, in violation of 2005 QAP § 49.9(g)(2)(vi). Moreover, we argue that due to this activity, and the "provision of fraudulent, knowingly false documentation, or other intentional or negligent material misrepresentation in the ... information submitted to the Department at any stage of the evaluation or approval process," (specifically the previously mentioned letter from Don Sifrit, "Chief Officer" of EL/TSCW, sent to the Department by the Developer, from their Longview office fax number, stating that the Developer did not assist the organization in reaching the decision to support the development) Application 05051 must be disqualified in accordance with 2005 QAP § 49.5(b)(1).

We ask that you contact Longview Police Department directly at the numbers below to obtain more information regarding this situation. They would not provide a sworn statement except in response to a state or federal agency investigation, so your intervention is necessary at this point.

Officer Clinton (telephone (903) 237-1149, fax (903) 239-5590) stated to Mr. Youngs that he was approached by the manager of a Churchill Residential-owned apartment complex who told him that management of the company that owned her complex had called and asked that she help set up an organization that would support the construction of another apartment complex nearby in Longview. He further stated that she asked him if he thought Don Sifrit would be an appropriate person to organize and lead the organization. Officer Clinton said that he told her "no," Don Sifrit would not be an appropriate person to do this. Rather, he suggested that she approach a Mr. Deason, who was responsible for several Citizen on Patrol organizations.

Officer Clinton stated that he knew Mr. Don Sifrit and his wife, Joe Ann. He stated that he knew for a fact that Mr. & Mrs. Sifrit, and Mr. Bryan Culvahouse, all listed as board members of the EL/TSCW, were members of an organization called Citizens on Patrol. He stated that there was no such organization as the one listed, EL/TSCW, in the letter that was forwarded to TDHCA by the developer. He also stated that the organization was not a Neighborhood Crime Watch organization, and did not encompass any territory other than the Churchill apartment complex in which the Sifrits and Culvahouse lived.

Officer Clinton also stated that he had been present of every meeting of the Sifrit's COPs organization in the Churchill Residential complex since its inception, and at no time did a developer come before the organization to discuss the plans to construct another apartment complex, nor had a vote been taken of the organization to support a new development in the neighborhood as stated in the letter.

We apologize for the late date of this memo, but we believe this new information is critical to your evaluation of this QCP letter and application. Officer Clinton's statements bring into question the developer's involvement in organizing EL/TSCW. Combined with information submitted earlier to the agency regarding the source of the organization's correspondence with the agency (the developer's Longview office), and the fact that the same "organization" was unsuccessfully submitted for QCP last year for the same development site, we have reason to believe that this QCP letter is an attempt by the developer to "create" a neighborhood organization for the purpose of gaining points under the QAP scoring criteria. At the very least, Officer Clinton's statements show that the boundaries of the organization, if it exists, contain only the existing Churchill development in Longview, and therefore are ineligible for scoring as it does not contain the new proposed development more than a mile from the existing development.

Our prior memorandum to you regarding this organization was based on our own research, and to the extent that it conflicts with the statements of Officer Clinton, who has intimate knowledge of the persons involved "on the ground" in Longview, we ask that his statements be accepted by the agency. Publicly available information regarding the persons involved and the organization is sketchy at best, and we apologize for any inaccuracies in our prior memorandum, which was based on the best available information at the time.

The Case Against 05-051 Longview

The two principal sources of information upon which these claims are based are two officers of the Longview Police Department. They are:

Sgt. Stuart Russell who has overall responsibility for the Neighborhood Crime Watch organizations in Longview; and

Officer Aaron Clinton who is responsible for District B of the Neighborhood Crime Watch organizations in Longview. Officer Clinton reports to Sgt Russell. It was Sgt Russell who referred us to Officer Clinton.

The only other person with whom we have spoken regarding these allegations is Lt. Mike Bishop of the Longview Police Department. Lt. Bishop is one of three Lieutenants on the Longview Police Department. He is responsible for second shift operations (3 PM to Midnight). Prior to her leaving for a week's vacation Monday, June 20, Sgt. Russell briefed Lt. Bishop on the conversations that she and I had on this subject.

Sgt. Russell made three statements that support our allegations that the organization is bogus.

- 1) The boundaries stated for this organization are completely wrong. The definition of a crime watch organization requires that the boundaries never cover more than a few blocks. The boundaries provided by both the developer and by the alleged CEO of the organization cover approximately 30-40% of the city of Longview (approximately 100-150 square blocks).
- 2) The person that signed the Neighborhood Organization notification and documentation addressed to TDHCA was Don Sifrit who listed himself as "Chief Officer" of the supposed neighborhood organization. In last year's documentation to TDHCA which was rejected, Mr. Don William Sifrit signed the letter as "President" of the organization.
- 3) Sgt Russell further stated that according to her information, Mr. Sifrit was not competent to be the leader of any organization, regardless of its composition.

She stated several times that the neighborhood organization, as stated in the documents signed by Mr. Sifrit, was absolutely and totally fabricated.

She referred us to Officer Aaron Clinton who is responsible for District B of the neighborhood crime watch organizations in the City of Longview which includes the area designated by Mr. Sifrit as being the boundaries of the organization.

Officer Aaron Clinton returned our call on Wednesday, June 22nd. We spent approximately 30 minutes discussing the issues of the alleged neighborhood organization. In advance, I had provided officer Clinton with copies of our notes from conversations with Sgt. Russell.

Officer Clinton filled in the details which corroborate and expand further on the comments made by Sgt. Russell.

He made several points which help illustrate that not only was this a bogus organization as described in the documentation sent to TDHCA, but that Churchill Residential was complicit in the subterfuge. His statements included the following:

- 1) Officer Clinton knows the organization in question. He has been invited to, and has attended every meeting held by the organization of the past two years.
 - A) Officer Clinton confirmed the statements of Sgt. Russell that this organization does not have boundaries covering 30-40% of the City of Longview, as described in the documentation provided to TDHCA by the developer. Rather, the boundaries of the organization comprise the six buildings of a development constructed by Churchill Residential starting in 2003 at 1500 E. Whaley.
 - B) The 18 members of the neighborhood organization consist of 3 from each of the 6 buildings of Churchill at Longview....each representing a different floor of each building.
 - C) The named neighborhood organization does not exist. Rather, these 18 members of the alleged organization are members of an organization called COP....Citizens on Patrol. They watch for and report criminal activities on their respective floors within the development.
 - D) Therefore....rather than being a qualified Neighborhood Organization whose boundaries cover over 100 square blocks and which include the location of the Churchill Residential development proposed by the developer, this is in actuality a tenant organization whose members are focused on the activities on their respective floors in each building of the Churchill at Longview development.
 - E) The meeting described by Mr. Sifrit in the documentation never occurred.
 - F) No one from Churchill Residential ever came before the organization to make a presentation to the organization.
 - G) No vote was ever taken on the proposal to build 05-051 at 1600 E. Whaley.
 - H) Employees, and probably management are complicit in fabricating this bogus organization.
 - I) Officer Clinton stated that the building manager came to him several months ago and told Officer Clinton that management had asked her to put together a crime watch organization to help them get approval to build an another development. She asked Officer Clinton's opinion about who should lead the organization. Officer Clinton said that she specifically asked him if he thought Mr. Sifrit would be a likely candidate for that role.
 - J) Officer Clinton stated that he advised her against Mr. Sifrit because he felt that he (Mr. Sifrit) was not qualified to run a crime watch organization. Instead, Officer Clinton stated that he recommended that she talk with Mr. Deason about who should run such an organization (I believe Mr. Deason is associated with the COP organization).
 - K) Officer Clinton further stated that he heard nothing more about this new organization until we contacted him last week.
- 2) Officer Clinton repeated the same statements on several occasions. He simply stated over and over again that "This is wrong," or "This never happened,"

Finally, on Friday, June 24, we spoke with Lt. Mike Bishop, as noted above. Lt. Bishop has no first hand knowledge of the statements made by Sgt. Russell and Officer Clinton.

He called to make certain that he knew exactly why we were talking with Sgt. Russell, and to receive an overview of our activities. He had seen the correspondence between us and Sgt. Russell.

We briefed Lt. Bishop on our issues and our conversations with both Sgt. Russell and Officer Clinton. He now understands the issues and why we have been speaking with Longview P.D. and has offered to cooperate in any way possible with any continuing investigation of this matter, if appropriate.

Jennifer Joyce

From: Brooke Boston [brooke.boston@tdhca.state.tx.us]
Sent: Monday, July 11, 2005 8:42 AM
To: 'Jennifer Joyce'
Subject: FW: More information re: East Longview/Texas Street Crime

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Eric Opiela [mailto:eopiela@ericopiela.com]
Sent: Tuesday, June 28, 2005 3:37 PM
To: 'Brooke Boston'
Subject: More information re: East Longview/Texas Street Crime Watch

Brooke-

Attached is more information which should assist you in your investigation of the QCP letter from East Longview/Texas Street Crime Watch. At yesterday's meeting, Ms. Carrington stated that all of these issues would be addressed together "at a later time." Any indication when that might be?

Eric Opiela

Memorandum



TO:
FROM: Sgt. Stuart Russell
DATE: June 18, 2005
RE: Questions

- 1) I am employed as a Sergeant for the Longview Police Department. I have held this position for the past 5 years and have been employed by the Longview Police Department for almost 11 years. I currently supervise the Neighborhood Resource Unit.
- 2) I only know of a Neighborhood Watch Group called Texas Street Crime Watch.
- 3) These are informal groups that form and dissolve as neighborhoods grow develop, or deteriorate. The last known meeting I can find they involved the Longview Police Department in was June 2004. If it is still functioning they have not had any meetings since that date that I can find on our community events calendar.
- 4) There are not typically "boundaries" for these groups. People come together in neighborhoods and meet to discuss safety issues. There are several other crime watch groups in your described boundaries. The Texas Street Crime Watch typically had neighbors from Texas street and a few adjoining streets.
- 5) Neighborhood Crime Watch groups are typically for Neighborhoods. The area you describe is approximately 1/5 of the entire city of Longview.
- 6) Groups typically meet on an as needed basis. (When they notice the problems!) Some groups meet regularly, but I don't see any record of the Texas Crime Watch Group meeting since June 2004.
- 7) June 2004.
- 8) I know Mr. Sifrit on sight but do not know him personally.
- 9) I have not known of that group to have a Chief Executive Officer
- 10) I know Mrs. Sifrit on sight but do not know her personally
- 11) I have not known of that group to have a board of directors.

- 12) I do not know Brian Culverhouse. The name is familiar to me because he once applied to be "citizen on patrol". He did not attend the required 8 hour training class thus he is not a member of citizens on patrol.
- 13) I have no knowledge of his involvement.
- 14) I do not know Theresa Webb
- 15) I have no knowledge of her involvement
- 16) The only Liaison Officer for the Crime Watch Groups in District B is Officer Aaron Clinton. District B can be found described (mapped out) on the Longview Police Department website. To my knowledge, Aaron Clinton is not a member of any board of any crime watch he facilitates.
- 17) I have no record of their last meeting. Officer Clinton told me he attended their last meeting in June 2004 and only the Sifrits were present. I have no list of membership.
- 18) I have no record or knowledge of any such meeting or vote.
- 19) I have no knowledge of such. I would recommend checking the Gregg County Appraisal District's web site to find out the owner of the property listed for 512 Texas Street.

Jennifer Joyce

From: Brooke Boston
Sent: Monday, July 11, 2005 8:41 AM
To: 'Jennifer Joyce'
Subject: FW: East Longview Crime Watch

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Eric Opiela [mailto:eopiela@ericopiela.com]
Sent: Thursday, June 23, 2005 10:29 PM
To: 'Brooke Boston'
Subject: East Longview Crime Watch

Brooke-

I wrote last week letting you know that we would have a letter from Longview PD re: East Longview / Texas Street Crime Watch misrepresenting its boundaries and the legitimacy of the organization. I have attached this letter, from Sgt. Russell who supervises the Neighborhood Watch Unit. Please add this to your file and utilize this in making your determination as to scoring this neighborhood organization's letter. Have you made any determinations yet as to scoring in the matters I have written you, and in regard to the misdesignation of the Marshall development as rural? Please let me know. Thank you!

Eric Opiela

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

MEMORANDUM

TO: File #05051, Longview Senior Apartments
FROM: Jennifer Joyce
CC: Brooke Boston, MF Director and Anne Reynolds, Acting General Counsel
DATE: July 8, 2005
SUBJECT: Communication from Eric Opiela dated June 14, 2005

This memo serves as the Department's response to the comments/allegations made by Eric Opiela in a memorandum dated June 14, 2005 specifically challenging the eligibility of the Quantifiable Community Participation (QCP) letter submitted to the Department by the East Longview/ Texas Street Crime Watch ("the association") for the above-referenced application.

The association submitted their QCP letter by the required deadline and in staff's review satisfied all eligibility requirements. Based on their statements of support, the letter was assigned a score of 24 points, the maximum level of support. On May 12, 2005 the association was provided a letter confirming the 24 point score for their letter.

On June 14, 2005, Mr. Eric Opiela (not affiliated with the applicant, but an attorney representing other applicants with other applications in the cycle), sent a memorandum by e-mail suggesting that the letter was not valid for several reasons. Each reason is noted below and followed by my comment on the issue.

1. **Letter is ineligible the Qualified Allocation Plan (QAP) under 49.9(g)(2)(iv)-Organization is not a "neighborhood organization" within the definition of the 2005 QAP.** Mr. Opiela asserts the association's letter is ineligible under this section of the QAP because a crime watch does not serve the general welfare of the neighborhood. However, the organization certified in their letter that they meet the purpose stated in the QAP and the Department has found the statement within the letter to be sufficient evidence for all other QCP letters. The same standard was used on all neighborhood organization letters submitted to the Department.

Mr. Opiela also asserts the association's letter is ineligible because it is "not an organization of persons living near one another", as required by this section of the QAP. Mr. Opiela points to the fact that the geographic boundaries of the organization cover close to 1/3 of the area of the city. He also asserts that two of the officers live over a mile from the development site, one lives over three miles away and another not within the city. However, the organization certified in their letter that they were an organization of persons living near one another and the Department has found the statement within the letter to be sufficient evidence for all other QCP letters. The same standard was used on all neighborhood organization letters submitted to the Department.

2. **In the 2004 application cycle, a similar letter of support for the same development was rejected by the Department.** The neighborhood organization letters submitted in the 2005 application cycle were reviewed under the 2005 QAP. Those submitted in 2004 were reviewed under the 2004 QAP which was significantly different, and can therefore not be compared to a review in 2005.
3. **Letter is ineligible per the Qualified Allocation Plan (QAP) under 49.9(g)(2)(vi)-Organization has received a "gift" by utilizing the developer's fax machine in delivering the association's letter to the Department.** It has been determined by Department staff that use of a fax is de-minimus in nature and is not at a level to violate the QAP.
4. **The initial letter requesting that the association be placed on record with the state by TDHCA did not include a list of positions of the officers as required by §49.9(g)(2)(v) of the QAP.** Relating to the provision of officers and their positions, the same standard was used on all registry letters submitted to the Department and the initial registered letter did include the names of the officers.

The Department finds that the letter is still valid and eligible.

MEMORANDUM

TO: Brooke Boston, Director of Multifamily Production, TDHCA
FROM: Eric Opiela
DATE: June 14, 2005
RE: Scoring of ineligible neighborhood organization input

I write to bring to your attention fatal deficiencies in the following neighborhood organization's letters of support in satisfaction of the requirements of 2005 TDHCA QAP § 49.9(g)(2) and V.T.C.A. Gov. Code §§ 2306.6710(b)(1)(B) and 2306.6725(a)(2) (2003). These deficiencies, if not corrected, should require the disqualification of the letters provided by these entities, and the deduction of the corresponding number of points from the applications supported by those letters. Thank you for your consideration and prompt attention to this matter.

**Application 05141 The Arbors at Rose Park, Abilene
Amarillo-Highland Neighborhood Association (AHNA)**

Fails to meet the requirements of 2005 QAP § 49.9(g)(2)(v)—Organization not on record with the state or county by March 1, 2005.

AHNA submitted a letter to TDHCA on February 25, 2005 in an attempt to fulfill the requirements of QAP § 49.9(g)(2)(v), however the letter did not include all the information required by the section. After receiving a notice of deficiency, the association submitted a letter containing all information required by QAP § 49.9(g)(2)(v), but this letter was not received by TDHCA until March 14, 2005. Furthermore, AHNA is not on record with either the county or the Secretary of State's office. Therefore, AHNA was not on record by March 1, 2005 with either the state or county, and its letter cannot be considered for the purposes of scoring for this application.

**Application 05051 Longview Senior Apartments, Longview
East Longview/Texas Street Crime Watch (EL/TSCW)**

Fails to meet the requirements of 2005 QAP § 49.9(g)(2)(iv)—Organization is not a "neighborhood organization" within the definition of the 2005 QAP.

The 2005 QAP defines a "neighborhood organization" as "an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. 2005 QAP § 49.9(g)(2)(iv) (emphasis added). EL/TSCW consists of just 18 members over 100 city blocks in East Longview, according to information in TDHCA records, provided by EL/TSCW. To say that EL/TSCW's members are "living near one another" is a perversion of that term. The QAP explicitly omits from the definition of "neighborhood organization" those organizations that include an entire city.

In this case, EL/TSCW covers a geographic area covering close to 1/3 the area of the city of Longview, a city of over 75,000 people, additionally includes areas not incorporated in the city of Longview, and extends from Gregg County, into Harrison County, as shown by the map provided by EL/TSCW, but only has 18 members. Two of the officers, Don Sifrit, and Joe Ann Sifrit, live over a mile (1411 N. 10th St.) from the proposed development site (1600 E. Whaley), Theresa Webb, the vice president of EL/TSCW, according to public records lives over three miles from the development site (2900 McCann Road), and outside the boundaries of EL/TSCW as provided by the organization. The final officer listed, Brian Culvahouse, does not even live in the city of Longview, but lives in the nearby town of Kilgore, Texas. While, the names and addresses of the other 14 members were not provided, it is clear that EL/TSCW is not a neighborhood organization "of persons living near one another," as defined by the 2005 QAP.

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EL/TSCW also fails to meet the definition of a neighborhood organization in that its primary purpose is not "working to maintain or improve the general welfare of the neighborhood," (emphasis added) rather it is a limited purpose organization organized for the purposes of crime prevention and neighborhood watch. This is similar to organizations specifically excluded from the definition by the QAP such as churches (limited to religious purposes), school organizations (limited to educational purposes), and chambers of commerce (limited to commercial development).

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Indeed, a similar letter of support for the same development by the EL/TSCW in the 2004 cycle was rejected by the Department. At that time, the organization's boundaries did not contain the proposed development, but the map submitted with the 2005 letter shows different boundaries, with no evidence showing either bylaws changes allowing for the expansion, or any official record of the organization showing that the boundaries have indeed changed to include the proposed development site.

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Furthermore, it is important to note that the fax number provided as the contact for the EL/TSCW is that of the developer, Churchill Residential (see letter dated May 3, 2005, from Don Sifrit to Brooke Boston, TDHCA, listing 903-758(or 6, illegible)-6200 as the organization's fax number, and the top of the letter showing the same number as the origin of the faxed letter, with the sender ID name "Churchill @ Longview"). The use of the developer fax for the organization can be construed as a gift to the organization, in contravention of 2005 QAP § 49.9(g)(2)(vi), which prohibits an organization writing a letter of support for a proposed development from accepting either money and/or a gift from the developer.

For these reasons, the letter of support from EL/TSCW must be rejected for scoring.

¹ It is also important to note that the initial letter requesting that the EL/TSCW be placed on record with the state by TDHCA did not include the required list of "officers and positions" for all officers as required by QAP § 49.9(g)(2)(v). The letter merely contained blank underlines next to the names of officers except Theresa Webb, which was listed as "Vice President." A different list of officers, now including Brian Culvahouse, but again without positions, was included with the letter of support. Accordingly, we also argue that the organization was not properly "on record with the state or county" as required by 2005 TDHCA QAP § 49.9(g)(2) and V.T.C.A. Gov. Code §§ 2306.6710(b)(1)(B) and 2306.6725(a)(2) (2003).

- Wash

Brooke Boston

From: Eric Opiela [eopiela@ericopiela.com]
Sent: Friday, June 17, 2005 2:08 PM
To: 'Brooke Boston'
Subject: RE: QCP association letter deficiencies

Brooke,

An update...we should have to you by Monday or Tuesday an email from Longview Police Department verifying that the East Longview / Texas Street Crime Watch is not an organized crime watch organization and does not cover the area indicated by the paperwork in your possession.

Eric Opiela

From: Brooke Boston [mailto:brooke.boston@tdhca.state.tx.us]
Sent: Friday, June 17, 2005 8:27 AM
To: 'Eric Opiela'
Cc: Brooke Boston
Subject: RE: QCP association letter deficiencies

Eric, no memo was attached.

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Eric Opiela [mailto:eopiela@ericopiela.com]
Sent: Thursday, June 16, 2005 2:45 PM
To: brooke.boston@tdhca.state.tx.us
Subject: QCP association letter deficiencies

Brooke-

Attached is a memorandum to you on QCP letters from unqualified neighborhood organizations that were scored for applications in the 2005 round. Thank you for your attention to this matter. I'm especially concerned with the status of the East Longview / Texas Street Crime Watch. I will be providing more information to you as I receive it about this organization, but initial research leads me to doubt that it is a legitimate organization. A discussion with Sgt. Russell, of the Longview Police Department yesterday revealed that she doubts the submitted boundaries of the organization, as well as the members listed. I would be especially concerned if false information was submitted to TDHCA in furtherance of this application.

Thank you,

Eric Opiela

6/20/2005

Brooke Boston

From: Eric Opiela [eopiela@ericopiela.com]
Sent: Thursday, June 23, 2005 10:29 PM
To: 'Brooke Boston'
Subject: East Longview Crime Watch

Brooke-

I wrote last week letting you know that we would have a letter from Longview PD re: East Longview / Texas Street Crime Watch misrepresenting its boundaries and the legitimacy of the organization. I have attached this letter, from Sgt. Russell who supervises the Neighborhood Watch Unit. Please add this to your file and utilize this in making your determination as to scoring this neighborhood organization's letter. Have you made any determinations yet as to scoring in the matters I have written you, and in regard to the misdesignation of the Marshall development as rural? Please let me know. Thank you!

Eric Opiela

6/26/2005

Memorandum



TO:
FROM: Sgt. Stuart Russell
DATE: June 18, 2005
RE: Questions

- 1) I am employed as a Sergeant for the Longview Police Department. I have held this position for the past 5 years and have been employed by the Longview Police Department for almost 11 years. I currently supervise the Neighborhood Resource Unit.
- 2) I only know of a Neighborhood Watch Group called Texas Street Crime Watch.
- 3) These are informal groups that form and dissolve as neighborhoods grow develop, or deteriorate. The last known meeting I can find they involved the Longview Police Department in was June 2004. If it is still functioning they have not had any meetings since that date that I can find on our community events calendar.
- 4) There are not typically "boundaries" for these groups. People come together in neighborhoods and meet to discuss safety issues. There are several other crime watch groups in your described boundaries. The Texas Street Crime Watch typically had neighbors from Texas street and a few adjoining streets.
- 5) Neighborhood Crime Watch groups are typically for Neighborhoods. The area you describe is approximately 1/5 of the entire city of Longview.
- 6) Groups typically meet on an as needed basis. (When they notice the problems!) Some groups meet regularly, but I don't see any record of the Texas Crime Watch Group meeting since June 2004.
- 7) June 2004.
- 8) I know Mr. Sifrit on sight but do not know him personally.
- 9) I have not known of that group to have a Chief Executive Officer
- 10) I know Mrs. Sifrit on sight but do not know her personally
- 11) I have not known of that group to have a board of directors.

- 12) I do not know Brian Culverhouse. The name is familiar to me because he once applied to be "citizen on patrol". He did not attend the required 8 hour training class thus he is not a member of citizens on patrol.
- 13) I have no knowledge of his involvement.
- 14) I do not know Theresa Webb
- 15) I have no knowledge of her involvement
- 16) The only Liaison Officer for the Crime Watch Groups in District B is Officer Aaron Clinton. District B can be found described (mapped out) on the Longview Police Department website. To my knowledge, Aaron Clinton is not a member of any board of any crime watch he facilitates.
- 17) I have no record of their last meeting. Officer Clinton told me he attended their last meeting in June 2004 and only the Sifrits were present. I have no list of membership.
- 18) I have no record or knowledge of any such meeting or vote.
- 19) I have no knowledge of such. I would recommend checking the Gregg County Appraisal District's web site to find out the owner of the property listed for 512 Texas Street.

Brooke Boston

From: Brooke Boston [brooke.boston@tdhca.state.tx.us]
Sent: Friday, June 17, 2005 8:27 AM
To: 'Eric Opiela'
Cc: Brooke Boston
Subject: RE: QCP association letter deficiencies

05057

Eric, no memo was attached.

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Eric Opiela [mailto:eopiela@ericopiela.com]
Sent: Thursday, June 16, 2005 2:45 PM
To: brooke.boston@tdhca.state.tx.us
Subject: QCP association letter deficiencies

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Attached is a memorandum to you on QCP letters from unqualified neighborhood organizations that were scored for applications in the 2005 round. Thank you for your attention to this matter. I'm especially concerned with the status of the East Longview / Texas Street Crime Watch. I will be providing more information to you as I receive it about this organization, but initial research leads me to doubt that it is a legitimate organization. A discussion with Sgt. Russell, of the Longview Police Department yesterday revealed that she doubts the submitted boundaries of the organization, as well as the members listed. I would be especially concerned if false information was submitted to TDHCA in furtherance of this application.

Thank you,

Eric Opiela

2005 HTC APPLICATION CYCLE - REVIEW OF QUANTIFIABLE COMMUNITY PARTICIPATION LETTER

Development Number: 05051 Dev. Name: EVERYONE @ Longview Dr.

Neighborhood Organization Name: East Longview/Texas Street Civic Watch

Part I: Eligibility Requirements (must be met to be scored) - Review Closely Even if Template Utilized!

1.	Were letter (and attachments) received by Dept. no later than April 1, 2005?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.	a. Does the letter state the name of the development? b. Does the letter state the location of the development?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3.	Is the letter signed by the chairman of the board, chief executive officer, or comparable head of the organization?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
4.	a. Does the letter provide the signer's mailing address? b. Does the letter provide a phone number? c. Does the letter provide an e-mail address or facsimile number?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/>
5.	a. Does the letter establish that the organization has boundaries? b. Does the letter state what the boundaries are and establish that the boundaries contain the proposed development site? c. Is a map provided showing the geographic boundaries of the organization and the proposed Development site clearly marked within those boundaries?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
6.	Does the letter and/or documentation establish that the organization is a "neighborhood organization." (See reference sheet) <i>@ civicwatch is OK</i>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.	Do the letter and/or documentation show that the organization is: a. on record as of March 1, 2005 b. With the state or county in which the Development is proposed to be located. Check appropriate recording entity: (City is NOT acceptable). I. <input type="checkbox"/> Secretary of State (Shows status - status cannot be "forfeited", "dissolved" or similar status). II. <input checked="" type="checkbox"/> TDHCA (is approved on TDHCA Registry List of organizations) III. <input type="checkbox"/> County Clerk record/letter or for property owner's association county record showing management certificate Only showing A request to state/county asking to be on record is not enough!	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
8.	Does the letter state that the organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the organization to take its position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
9.	a. Does the letter state the total number of members of the organization b. Does the letter provide a brief description of the process used to determine the members' position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part II: Deficiency (must be resolved to be scored)

Copy of Deficiency for all Items Should be Attached.

Maia

Date Sent: 4/27/05 Via Fax or Email Due Date: 5/10/05 (10 biz days from date sent)

Were all deficiencies satisfied by the due date above? Yes No

"If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised. This potential deficiency process does not extend any deadline required above for the "Quantifiable Community Participation" process. An organization may not submit additional information or documentation after the April 1, 2005 deadline except in response to an e-mail or facsimile from the Department specifically requesting additional information."

Part III: Scoring

In general, letters that meet the requirements of the QAP, will be scored as follows. Note if concerns of fair housing, etc. Look at letter and evidence together for points. **CHECK ONLY ONE BOX!!**

Letter must clearly and concisely state each reason for the organization's support or opposition	SUPPORT	OPPOSITION
Letter and evidence establish three+ reasons	<input checked="" type="checkbox"/> +24	<input type="checkbox"/> 0
Letter and evidence establish two reasons	<input type="checkbox"/> +18	<input type="checkbox"/> +6
Letter and evidence establish one reason	<input type="checkbox"/> +13	<input type="checkbox"/> +11
No reason established / Reason Unclear - Neutral	<input type="checkbox"/> +12	
On all letters receiving a score other than +12, compare dev. Location to App. <input type="checkbox"/>		
ENTER SCORE FROM BOX CHECKED ABOVE		FINAL SCORE: <u>+24</u>
<input type="checkbox"/> Score Confirmed by EARAC. EARAC Confirmation Date: _____		

Supplement #6: What is a Neighborhood Organization for this purpose?

A "neighborhood organization" is defined as an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. More specifically:

- "Neighborhood organizations" **DO** include: homeowners associations, property owners associations, and public housing resident councils (for the property occupied by the residents).
- "Neighborhood organizations" **DO NOT** include: broader based "community" organizations; organizations that have no members other than board members; chambers of commerce; community development corporations; churches; school related organizations; Lions, Rotary, Kiwanis, and similar organizations; Habitat for Humanity; Boys and Girls Clubs; charities; public housing authorities; or any governmental entity.
- Organizations whose boundaries include an entire county or larger area are not "neighborhood organizations."
- Organizations whose boundaries include an entire city are generally not "neighborhood organizations."

Texas Department of Housing and Community Affairs
Attention: Executive Director (Neighborhood Input)
P.O. Box 13941 (MC 332-10)
Austin TX 78711-3941

RECEIVED
APR 01 2005
LHTC

Re: Quantifiable Community Participation
Development #: 05054
Development: Longview Senior Apartment Community
Development Location: 1600 Block of E. Whaley, Longview, TX 75601

Handwritten notes:
did not process

As Chief Officer of East Longview/Texas Street Crime Watch (the organization), I am writing to provide the organization's **support** for the above-referenced development which is located in the 1600 Block of East Whaley in Longview Texas. East Longview/Texas Street Crime Watch is a qualified Neighborhood Organization as further described below.

The boundaries of this organization are as follows:

North Boundary North Loop 281
South Boundary Cotton Street
East Boundary East Loop 281
West Boundary Judson Road

Enclosed is documentation that establishes the organization's boundaries. The proposed development is within those boundaries. Enclosed is a map with the geographic boundaries for the organization and the proposed development site clearly marked within those boundaries.

This organization is: (choose one box and attach documentation)

- On record, as of March 1, 2005, with The Secretary of State as an incorporated entity in good standing. (See enclosed documentation from the Secretary of State.)
- On record, as of March 1, 2005, with The Texas Department of Housing and Community Affairs as permitted by the Qualified Allocation Plan and Rules.
- On record, as of March 1, 2005, with (county name) County, in which the development is proposed to be located. (See enclosed documentation from the county.)

This organization is an organization of persons living near one another within the organization's defined boundaries and has a primary purpose of working to maintain or improve the general welfare of the neighborhood.

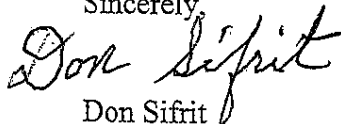
The organization has approximately _____ members. The organization reached its decision to support the proposed development by meeting with the developer, Churchill Residential, to receive more information about the proposed development. The members of the organization have subsequently met and taken a hand vote to support the funding and development of Evergreen at Longview.

This organization was not formed by any Applicant, Developer or any employee or agent of any Applicant in the 2005 Housing Tax Credit application round, nor has the organization or any member of the organization accepted money or a gift to cause the organization to take it's position of support to this development.

The organization **supports** the proposed development for the following reasons:

- 1) Our neighborhood is aging, and Evergreen at Longview will help meet the increasing needs of elderly residents in search of affordable housing.
- 2) East Longview/Texas Street Crime Watch is continually looking for interested citizens of this area to participate in keeping this neighborhood safe. We believe that seniors are at home more, and are able to keep a watchful eye for activities in the immediate area.
- 3) Our neighborhood has been targeted by the Longview City Council for redevelopment. This new quality senior living community will help further that purpose.
- 4) Churchill at Longview has been completed, is 98% leased as of March 14, 2005, and is well received by the City of Longview. We look forward to the addition of several residents of Churchill at Longview to an active role with our neighborhood organization.
- 5) Senior apartments will not add to the enrollment in the public schools
- 6) The architectural design is appropriate for our neighborhood. We need one story cottages as proposed by Churchill for the seniors of Longview.
- 7) The development of this vacant land will improve the tax base for Longview.
- 8) The addition of 100+ senior residents in Evergreen at Longview will add to the retail sales of East Longview.

Sincerely,



Don Sifrit
Chief Officer

1411 North 10th Street Apt 12

Longview Texas 75601

903-753-1757

903- Fax

Attachments:

Officers of the Organization
Neighborhood Boundary Map
TDHCA Registration Letter.

**East Longview/Texas Street Crime Watch
List of Officers**

Don Sifrit

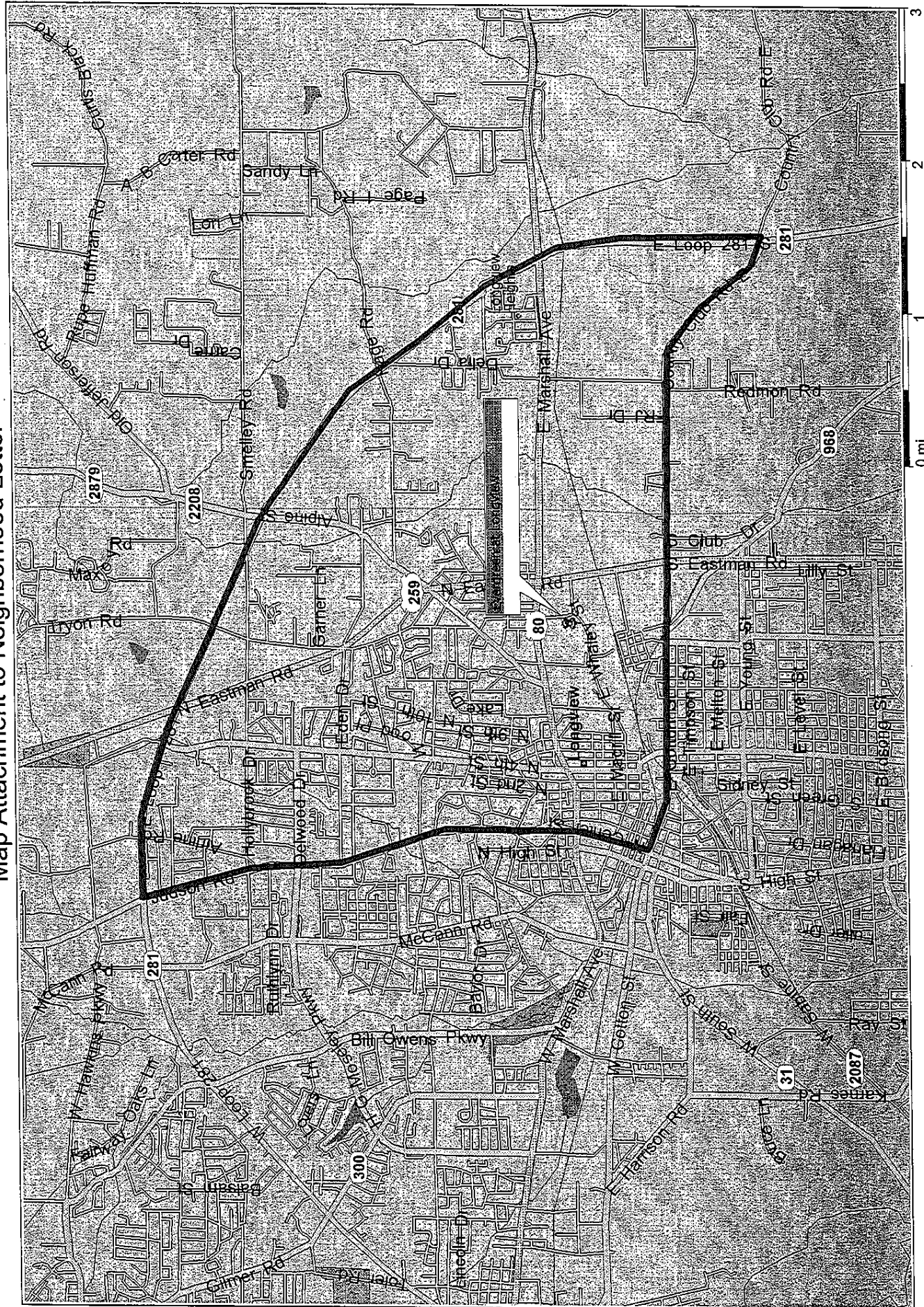
Joe Ann Sifrit

Theresa Webb

Brian Culvahouse

City of Longview Neighborhood Liaison Officer

Map Attachment to Neighborhood Letter



February 7, 2005

Executive Director
Attention: Recording of Neighborhood Organization
Texas Department of Housing and Community Affairs
P.O. Box 13941 (MC 332-10)
Austin TX 7871 1-394 1

Re: Recording of Neighborhood Organization – East Longview/Texas Street Crime
Watch
Development: Longview Senior Apartment Community
Development Location: 1600 Block of E. Whaley, Longview, TX 75601
Development #: 0505X 1

Dear Madam/Sir:

As the Chief Officer of the East Longview/Texas Street Crime Watch neighborhood organization (“the organization”), I am writing this letter to request that East Longview /Texas Street Crime Watch be registered as “on record with the State” as permitted by the Qualified Allocation Plan and Rules.

Enclosed is a map with the geographic boundaries for the organization indicating the proposed development site clearly marked within those boundaries. Our organization has an “area of interest” as follows:

North Boundary North Loop 281
South Boundary Cotton Street
East Boundary East Loop 281
West Boundary Judson Road

Please confirm receipt of this letter in e-mail to tsisk@churchillresidential.com.

Sincerely,

Don Sifrit

Don Sifrit
Chief Officer
1411 North 10th Street Apt 12
Longview Texas 75601
903-753-1757

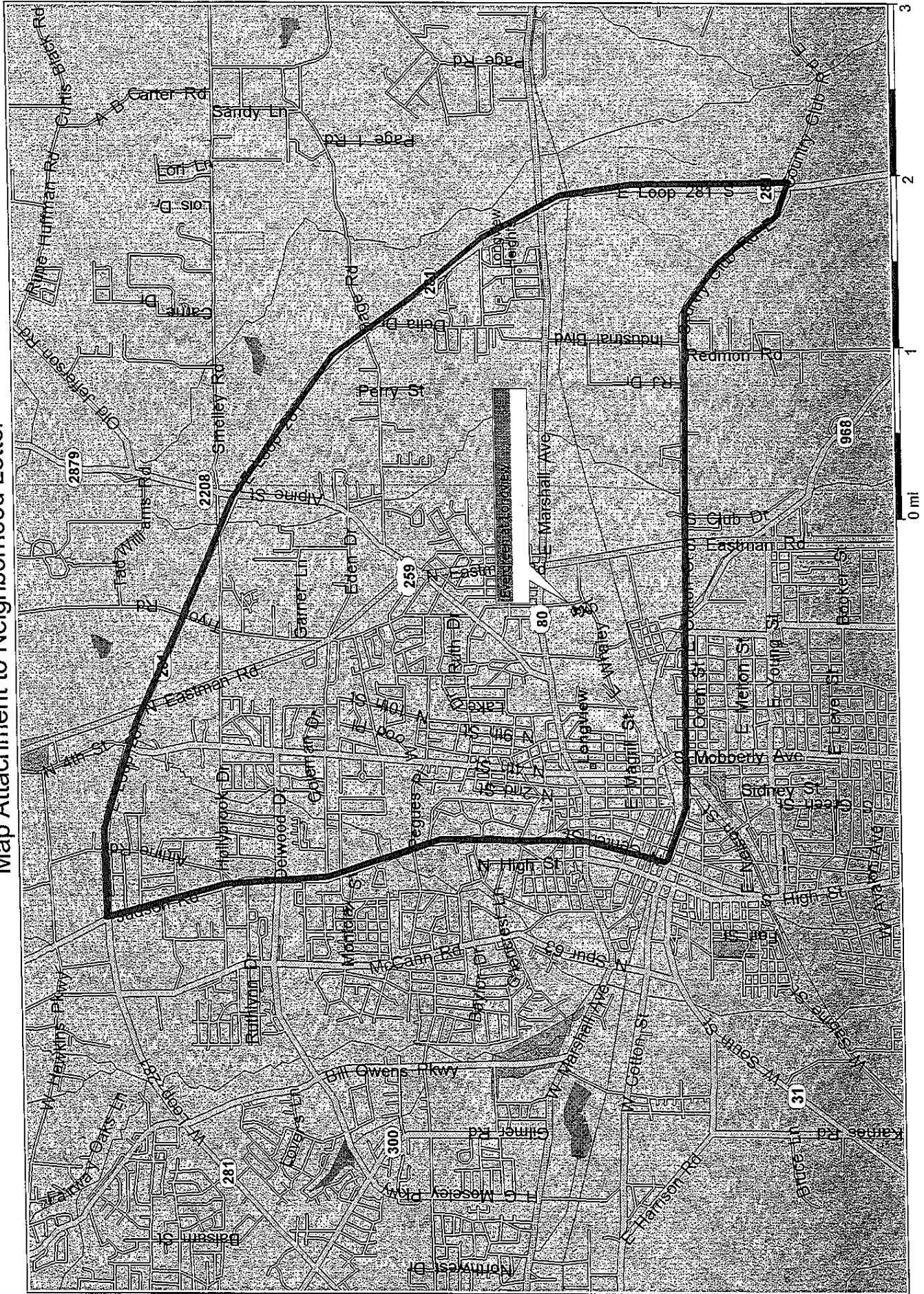
List of officers

Don Sifrit _____

Joe Ann Sifrit _____

Theresa Webb
Vice President

Map Attachment to Neighborhood Letter



CHURCHILL RESIDENTIAL, INC.

March 31, 2005

TDHCA ERAC Committee

Re: Explanation of Neighborhood Group in Longview Texas

Tax Credit Application # 5051

RECEIVED
APR 01 2005
LHHC

Enclosed is the neighborhood support letter for Evergreen at Longview Senior Community. The purpose of this cover letter is to explain why we think this neighborhood association should be considered as a valid neighborhood group. East Longview does not have traditional homeowners associations that are frequently seen in larger cities. After diligence search, we determined in our 2004 application for this site that the Texas Street/East Longview Crime Watch fit the description of a neighborhood association. This organization exists to promote the general welfare of East Longview that includes the subject site. The citizens of East Longview that are involved in this organization spend large numbers of volunteer hours each year trying to improve the quality of life in this specific area of Longview. This neighborhood organization has been expanded to include residents in the immediate area of the proposed Evergreen at Longview, and will probably include residents of Evergreen, if this project is funded by TDHCA.

In summary, we believe that the QAP description of a qualified neighborhood organization fits the mission and actions of Texas Street/East Longview Crime Watch neighborhood organization.



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

April 27, 2005

Officer Don Sifrit
East Longview/Texas Street Crime Watch
1411 North 10th Street, #12
Longview, TX 75601

Organization Fax:

Organization Email:

Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Longview Senior Apartment Community, # 05051

Dear Officer Don Sifrit:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. In our review, one or more requirements have not been satisfied. As permitted under the QAP, the Department may request that you provide additional information or documentation that it deems relevant to clarify information contained in your letter. §49.9(g)(2) of the QAP indicates that, "If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised."

The items listed below are those items that need to be provided to the Department no later than 5:00 p.m. on Tuesday, May 10. Submission prior to that date is encouraged to enable the Department to expedite the final review of your letter.

- ✓ 1. The letter does not provide an e-mail address or facsimile number for the organization.
- ✓ 2. The letter does not state the total number of members of the organization.

Please submit the above requested documentation to the attention of Brooke Boston, Director of Multifamily Finance Production at brooke.boston@tdhca.state.tx.us or via fax at 512-475.0764. While email and fax responses are strongly encouraged, the regular mail address for responses is: Brooke Boston, TDHCA, Multifamily Finance Production, P.O. Box 13941, Austin TX 78711-3941. Note that the documents must be received, not merely postmarked, by May 10.



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

Thank you again for your active involvement in our application process and I look forward to receiving the requested documentation to enable a final review of your letter. If you have any questions please call me at 512.475.3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

=== COVER PAGE ===

05057

TO: _____

FROM: CHURCHILL RES

FAX: 9725507900

TEL: 9725507800

COMMENT:

May 3, 2005

Ms. Brooke Boston
Director of Multifamily Finance Production
TDHCA
507 Sabine,
Austin, TX 78701
Fax: (512) 475-0764

RE: Longview Senior Apartment Community
TDHCA # Q5051

Dear Madam:

✓ We received a letter from you dated April 27, 2005 regarding the QCP for the application referenced above. The fax number for East Longview/Texas Street Crime Watch is 903-756-6200. The total number of members of our organization is 18.

Please do not hesitate to call me at (903) 753-1757 or Mr. Jeff Deason at 903-234-9099 should you have any questions. Thank you.

Sincerely,



Don Sifrit
Officer
1414 North 10th Street Apt 12
Longview, TX 75601



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

May 12, 2005

Officer Don Sifrit
East Longview/Texas Street Crime Watch
1411 North 10th Street, #12
Longview, TX 75601

Organization Fax: (903) 756-6200 Organization Email:

Re: Response from your Neighborhood Organization for Quantifiable Community Participation
Longview Senior Apartment Community, # 05051

Dear Officer Don Sifrit:

I am writing regarding the letter you submitted in response to my deficiency letter for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for responding to my request.

The Department has reviewed the letter and additional documentation you submitted and compared it to the requirements required by the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Our review concludes that your letter now has satisfied all of the eligibility criteria for being scored for Quantifiable Community Participation. Consistent with Section 49.9(g)(2), your letter has been assigned the score noted below. Please note that scores will range from a maximum of +24 for the strongest position of support to +12 for the neutral position to 0 for the strongest position of opposition.

Score for Your QCP Letter:

24

Thank you again for your active involvement in our application process. If you have any questions please do not hesitate to call me at 512.475.3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

05198
Olive Grove

Jennifer Joyce

From: Joseph Lopez [josephlopez2@hotmail.com]
Sent: Thursday, July 14, 2005 2:41 PM
To: jennifer.joyce@tdhca.state.tx.us
Cc: brooke.boston@tdhca.state.tx.us; edwina.carrington@tdhca.state.tx.us; bpalmer@coatsrose.com; eopiela@ericopiela.com
Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

05198 - Alley

Jen,

Thank you very much for responding. In your last note you state: "If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP" Please take note of the following:

1. The statute controls, not the QAP and the statute is very, very clear: it must be within the boundaries to qualify for QCP points. It's a fact as to whether or not the site has been annexed or not; it's not optional and it has nothing to do with whether or not the department set some standard as to what level of due diligence to require of the associations. If you're provided with actual knowledge on this particular application that the site is not within the boundaries, you are required by law to disqualify the letter. For example, if I noticed that an applicant asserted in its application that it was within a QCT but in fact it wasn't and I pointed you to the website listing the QCT's demonstrating it wasn't a QCT, would you ignore this info and award the developer 130% in QCT credits merely because the application asserted it? What if it were within 300 ft of a railroad, or in a flood plain etc. but one or more parts of the application was at odds with what turned out to be the facts? Obviously the department has certain resource limitations in its ability to review every aspect of every app. but you cannot use that limitation i.e. "sufficient for our purposes.." as a shield allowing you to ignore facts or documents which have been submitted to you which invalidate a QCP letter. You seem to be suggesting that you have the right to do this, and this is very worrisome.

2. The applicant has provided you clear evidence that Olive Grove has not been annexed: **THE TITLE COMMITMENT**. If you review the Olive Grove title commitment which was provided to the department by the applicant, you'll note that no reference appears to any of the Pine Trails covenants or restrictions. Nothing appears indicating it has been annexed. If it were within the subdivision or if it had been annexed recently, all of the cov.s subdivision plats, deed restrictions, annexation amendments etc. would appear in the title of the Olive Grove site and thus be referenced in the commitment. But they don't and they don't because the site has not been annexed. In this regard, I have provided the department the Pine Trails cov.s, plats, amendments etc. which were pulled by Commonwealth Title and which are filed in the Harris County Real Property Records. If you own a site within the subdivision, all of these documents show up on your title commitment. You'll notice the plats in those cov.s clearly do not contain Olive Grove. The plats as well as the legal descriptions clearly indicate that the Olive Grove site is outside the boundaries and that to annex you need a 2/3rds vote of all of the members of the Pine Trails association. You cannot simply ignore these facts merely because "...If the organization says they did it consistent with their rules that is sufficient for our purposes and as regulated by the 2005 QAP".....It's statutory Jen..

Lastly, I want to make it very clear that I don't think the Olive Grove people or the Pine Trails group has done anything to intentionally mislead the department. I just think they've got it wrong and I find it truly incredible that you continue to choose to ignore the publicly recorded documents which have

7/20/2005

controlled this subdivision for 30 years in favor of a letter you've received from an association at the urging of a developer who landed near to, but not within a subdivision. Those cov.s clearly state what that association can and cannot do, and they cannot annex without 2/3rds vote. Please ask the board member of the association to put in writing whether or not a vote of 2/3rds of the association was had to annex the Olive Grove site. Shouldn't they be able to email you a response in 5 minutes?

Thank you in advance for your help on this matter.

JJL

j

832 867 1741(m)
713 533 5853 (o)
713 533 5849 (f)
2001 Hermann Dr.
Houston 77004(o)
07900884818 London (m)

>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>To: "josephjlopez2@hotmail.com" <josephjlopez2@hotmail.com>
>CC: "Brooke Boston" <brooke.boston@tdhca.state.tx.us>, Edwina Carrington
<edwina.carrington@tdhca.state.tx.us>
>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>Date: Thu, 14 Jul 2005 08:54:41 -0500

>

>Similar to the standard we have for submission of QCP letters, we do not
>require that the organization provide all the documentation, but required
>only that they state that they followed their rules and did indeed annex. We
>do not/have not required any other organization to provide evidence of a
>vote or quorum, evidence that they followed the requirements of their
>bylaws, or evidence of annexation as filed with the local entity. If the
>organization says they did it consistent with their rules that is sufficient
>for our purposes and as regulated by the 2005 QAP. We encourage you to make
>comment on the 2006 QAP if you think particular portions of the QAP needs to
>be revised.

7/20/2005

>
>Jen Joyce
>Program Administrator
>Texas Dept. of Housing and Community Affairs
>(512) 475-3995

>
>

>-----Original Message-----

>From: Joseph Lopez
>To: jennifer.joyce@tdhca.state.tx.us
>Cc: bpalmer@coatsrose.com; edwina.carrington@tdhca.state.tx.us;
>bboston@tdhca.state.tx.us; brooke.boston@tdhca.state.tx.us
>Sent: 7/10/2005 6:13 AM
>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

>
>
>
>
>

>Jennifer,

>

> Thank you for your note. If you've received documentation of the
>annexation, it should be easy to provide us copies, which obviously you did
>not do. I mean they're not sealed records, are they? Presumably, this
>documentation would consist of: (1) a vote of 2/3rds of the members of the
>existing homeowners assoc. per the cov.s and restrictions, (2) a new
>subdivision plat recorded in the Harris County Real Property Records. Right
>now the public records, which have been on file for 30 years, do not show
>the Olive Grove site wihtin the boundaries of the
>Pine Traisl subdivision. Again, what documents are you relying upon to
>show that the association/subdivision boundaries have changed? Once
>you have shown us these documents, the matter is settled from our
>perspective.

>

> Please advise at your earliest convenience and thank youin advance for
>your help with this matter. .

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>832 867 1741(m)

>713 533 5853 (o)
>713 533 5849 (f)
>2001 Hermann Dr.
>Houston 77004(o)
>07900884818 London (m)

>
>
>
>

>>From: Jennifer Joyce <jennifer.joyce@tdhca.state.tx.us>
>>To: "josephjlopez2@hotmail.com" <josephjlopez2@hotmail.com>
>>CC: bpalmer@coatsrose.com, Edwina Carrington
><edwina.carrington@tdhca.state.tx.us>, Brooke Boston
><boston@tdhca.state.tx.us>, "Brooke Boston"
><brooke.boston@tdhca.state.tx.us>
>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER
>>Date: Fri, 8 Jul 2005 16:29:55 -0500

>>

>>Mr. Lopez,

>>

>>Please note the attached Departmental response to allegations relating
>to

>>05198, Olive Grove Apartments.

>>

>>Jen Joyce

>>Program Administrator

>>Texas Dept. of Housing and Community Affairs

>>(512) 475-3995

>>

>>

>>-----Original Message-----

>>From: Brooke Boston [mailto:brooke.boston@tdhca.state.tx.us]

>>Sent: Friday, June 17, 2005 8:17 AM

>>To: 'josephjlopez2@hotmail.com'; brooke.boston@tdhca.state.tx.us

>>Cc: bpalmer@coatsrose.com; Anne Reynolds; Edwina Carrington; 'Jennifer

>>Joyce'; Brooke Boston

>>Subject: RE: OLIVE GROVE COMMUNITY SUPPORT LETTER

>>Importance: High

>>

>>

>>Joe, thank you for your email. As I noted in my email, our

>determination is

>>that this letter is eligible.

>>

>>Also I would like to comment that as it regards your statement that

>>"developers" prove up the validity of their support letters is

>inconsistent

>>with the QCP concept and our handling, which is that these letters -

>and

>>subsequent correspondence regarding deficiencies on these letters - is

>with

>>the neighborhood organization; not the applicant or developer.
>>
>>While I understand that you are in disagreement on our determination
>>regarding this letter, §49.17(b) the QAP states that "An Applicant may
>not
>>appeal a decision made regarding an Application filed by another
>Applicant."
>>While you have not called this an "appeal", the Department has
>considered
>>your original submission letter and has determined that the QCP letter
>is
>>still ineligible". Please feel free, as always, to attend the Board
>meeting
>>on June 27 to discuss this during public comment.
>>
>>Brooke Boston
>>Director of Multifamily Finance Production
>>Texas Department of Housing and Community Affairs
>>512.475.3296
>>
>>
>>-----Original Message-----
>>From: Joseph Lopez [mailto:jjl@alixcapitalinvestments.com]
>>Sent: Friday, June 17, 2005 7:24 AM
>>To: brooke.boston@tdhca.state.tx.us
>>Cc: bpalmer@coatsrose.com
>>Subject: OLIVE GROVE COMMUNITY SUPPORT LETTER
>>
>>Dear Brooke,
>>
>> Thank you for your VM regarding Olive Grove. To paraphrase your VM, it
>>seems your position is that because the department has only required a
>>certain level of document production from other developers in proving
>up the
>>validity of their support letters, your staff and or legal department
>intend
>>to disregard publicly recorded subdivision plats and covenants and
>>restrictions which control the Pine Trails Association and its board
>and set
>>the boundary for the association and which are at odds with the
>letter(s)
>>and maps you've received from the associaton. As mentioned in a prior
>>email, the mere fact that an association board writes a letter
>welcoming a
>>development into the association is meaningless unless the board has
>the
>>power to do this. Please note the
>>following:
>>
>> 1. Site not part of the Association/Subdivision:
>>

7/20/2005

>> -Article VI- (of the Pine Trails covenants)
 >>
 >> 8. Annexation: "Any adjacent land or any of the said 541.938
 >> acres after the five (5) years period (from the date of
 >> execution of
 >> this document e.g. 6/9/1976), may be annexed only by a two thirds
 >> (2/3rds)
 >> vote of approval by both classes of membership." (emphasis
 >> added)..... To date, we have seen no documentation of any vote
 >> of
 >> 2/3rds of the association per the above covenant requirement. We have
 >> spoken with several residents who know nothing of this. If you can
 >> provide
 >> us with this document and documents proving up that a proper vote was
 >> held
 >> prior to the amendment, we would have no dispute with respect to your
 >> review
 >> of the matter.
 >>
 >> 2. Statute: It is a statutory requirement that the site be within the
 >> association boundaries. This is a non-negotiable, non-waivable Texas
 >> law
 >> that supersedes anything in the QAP. Thus, if the department is
 >> provided
 >> with documentation from any source which demonstrates that (1) there
 >> have
 >> been no annexation and thus (2) no vote of the association, the site is
 >> not
 >> within the boundary and the department has the legal obligation to
 >> follow
 >> the law and disqualify the support letter. The fact other developers
 >> chose
 >> not to provide detailed information about their developments or other
 >> group's developments obviously can't alter the fact that Olive Grove is
 >> located where it is. Additionally, the fact the department chose not to
 >> look
 >> into other support letters in more detail is understandable given the
 >> tremendous work load, but again this factor cannot be used as a basis.
 >> It's
 >> statutory.
 >>
 >> 4. Homeowners Association: Fortunately, homeowners associations file
 >> their covenants of record along with the subdivision plats showing
 >> boundaries and board authority. It is thus very easy to determine
 >> whether
 >> the board has authority by looking at the recorded cov.s and plats. One
 >> of
 >> the main reasons cov.s are filed of record is to protect homeowners
 >> from
 >> unauthorized decisions made by the board. The Pine Trails cov.s and
 >> restrictions, which are recorded in the public records for the world to

7/20/2005

>see,
 >>unequivocally state that a vote passed by 2/3rd's of the association
 >members
 >>must be passed in order to amend the cov.s and annex property into the
 >>association. People have spent millions of dollars buying houses in
 >that
 >>subdivision and as members of that association relying upon that
 >language in
 >>the cov.s
 >>
 >> 5. Inequitable: In your VM you mention that it would be inequitable to
 >>require Olive Grove to provide more documentation than other developers
 >>seeking support points. To award 24 points to a development which
 >missed the
 >>filing deadline and which landed outside the boundaries of a
 >>subdivision/association which has been in existence for 30 years is a
 >>flagrant slap in the face to virtually all of the developers who
 >>participated in this year's cycle. Every developer had the ability to
 >dig up
 >>an association to write a support letter if there was no requirement
 >that
 >>the project lie within the association boundaries and no requirement
 >that
 >>the association had to validly approve the support letter. Pine Trails
 >has
 >>been around for 30 years with the same boundaries which lie north of
 >>Wallisville Rd and have nothing to do with the Olive Grove site 1-2
 >mile
 >>south.
 >>
 >> 6. Legality: If the department grants this development tax credits in
 >>part based upon its location within the association and thereby ignores
 >the
 >>publicly filed cov.s and restrict.s, some 1800+- residents of Pine
 >Trails
 >>will have a cause of action against both the developer and the
 >department to
 >>prevent the development from commencing. They will argue that the
 >>association had no authority to annex this site without the proper vote
 >and
 >>if it was not annexed it should have not gotten 24 points to get
 >funded.
 >>Likewise, other developers who were leap forged by Olive Grove because
 >of
 >>the 24 points may choose to litigate as well on the same basis.
 >>
 >> Obviously, we do not think the conduct of the Olive Grove development
 >>team or the association has been intentionally misleading and we are
 >sure
 >>they are great people. Again, it may be that the department is in
 >>possession of documents that clearly indicate Olive Grove is part of

>the
>>association after having been annexed. Based on the recorded documents
>>which control what can and cannot be done regarding Pine Trails,
>however,
>>absent those undercorded documents and the large vote, this project
>does not
>>qualify for neighborhood points. We would ask that you take appropriate
>>action to disqualify their support letter.
>>
>> Please advise at your earliest convenience and please call to discuss.
>>
>> thank you,
>>
>>Joseph J. Lopez
>>Alix Capital Investments
>>5 E Greenway Plaza
>>713 533 5853
>>713 533 5849
>>832 867 1741 (m)
>>
>>
>>
>>
>>
>><< 05198_Alleg.PDF >>

PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION
6003 Wood Bend Drive #A
Houston, Texas 77049
281/458-6754
281/458-7250 Fax

June 29, 2005

Ms. Edwina Carrington
TDECA
507 Sabine, 4th Floor
Austin, Texas

VIA FACSIMILE: 512.475.2038

Re: Olive Grove Manor Annexation

Dear Ms. Carrington,

Our president, Wilmer Willis, is not available so I am sending this letter to clarify the annexation of the 15 acres comprising Olive Grove Manor.

The date of annexation was March 24, 2005 and it was done according to our by-laws and covenants.

Sincerely,



Domingo Flores
Vice President of the Associations.

PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION
6003 Wood Bend Drive #A
Houston, Texas 77049
281/458-6764
281/458-7250 Fax

6/29/05

June 28, 2005

Ms. Edwina Carrington
Executive Director
Texas Department of Housing and Community Affairs
507 Sabine, Suite 400
Austin, Texas 78711-3941

RE: Olive Grove Manor, Ltd. - TDHCA #05198
101 Normandy
Houston, Texas 77015
160 Unit Elderly Apartment Community

Dear Ms. Carrington,


The Pine Trails Community Improvement Association Board of Directors has always had a policy to follow a majority vote on all decisions made by the board.

As we previously reported, we voted unanimously to annex the 15 acres shown on the map sent to you known as Olive Grove Manor.

That decision still stands and there has been no opposition to the annexation.

I hope this will clarify any questions regarding this previously approved annexation.

Sincerely,


Wilmer Wilks
President



Office of the Secretary of State

The undersigned, as Secretary of State of Texas, does hereby certify that the attached is a true and correct copy of each document on file in this office as described below:

PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION
Filing Number: 37189301

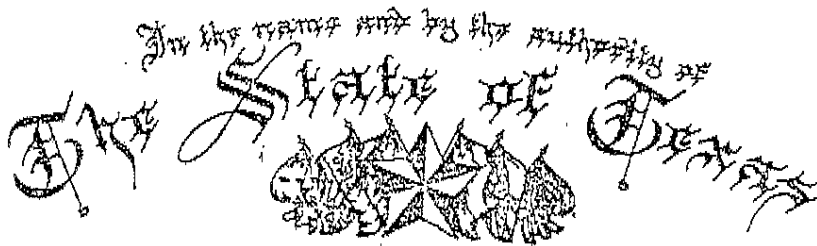
Articles Of Incorporation	December 09, 1975
Forfeiture	March 19, 1979
Application For Reinstatement	November 03, 1980
Public Information Report (PIR)	December 31, 1984
901 Delinquency Letter	October 22, 1993
Returned Mail	October 27, 1993
Involuntary Dissolution	February 23, 1994
901 Report	December 20, 1996

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 May 27, 2004.



A handwritten signature in black ink, appearing to read "G. Connor".

Secretary of State



OFFICE OF THE SECRETARY OF STATE

CERTIFICATE OF INCORPORATION
OF

PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION

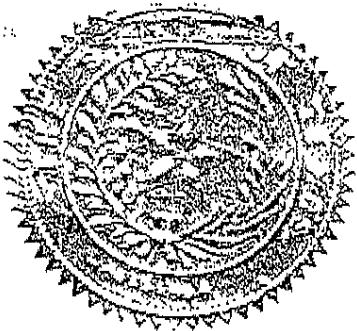
The undersigned, as Secretary of State of the State of Texas, hereby certifies that duplicate originals of Articles of Incorporation for the above corporation duly signed and verified pursuant to the provisions of the Texas Non-Profit Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Incorporation and attaches hereto a duplicate original of the Articles of Incorporation.

Dated Dec. 9, 1975

Secretary of State

jer



FILED
In the Office of the
Secretary of State of Texas

DEC 9 1975

Loma Seligman
Deputy Director, Corporation Division

ARTICLES OF INCORPORATION
OF

PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION

We, the undersigned natural persons of the age of twenty-one (21) years or more, at least two of whom are citizens of the State of Texas, acting as incorporators of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE I.

The name of the corporation is PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION.

ARTICLE II

The corporation is a non-profit corporation.

ARTICLE III.

The period of its duration is perpetual.

ARTICLE IV.

The purpose or purposes for which the said corporation is organized are civic and social, for the benefit and betterment of the residents and property owners of PINE TRAILS, a residential development in Harris County, Texas.

ARTICLE V.

The street address of the initial registered office of the corporation is 1200 South Post Oak Rd., Suite 200, Houston, Texas 77027 and the name of its initial registered agent at such address is Thomas E. Brooker.

ARTICLE VI.

The number of directors constituting the initial Board of Directors of the Corporation is three (3) and the names and addresses of the persons who are to serve as the initial directors are:

4092295

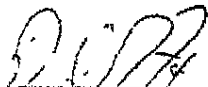
<u>Name</u>	<u>Address</u>
David G. Fox	3737 Potomac Dallas, Texas 75205
Jack P. Franzen	12034 Bencrest Dallas, Texas 75234
Thomas E. Brooker	6755 Winterwood Dallas, Texas 75240

ARTICLE VII.


The name and street address of each incorporator is

<u>Name</u>	<u>Address</u>
David G. Fox	3737 Potomac Dallas, Texas 75205
Jack P. Franzen	12034 Bencrest Dallas, Texas 75234
Thomas E. Brooker	6755 Winterwood Dallas, Texas 75240


IN WITNESS WHEREOF, we have hereunto set our hands
this 25th day of November, 1975.



 David G. Fox



 Jack P. Franzen



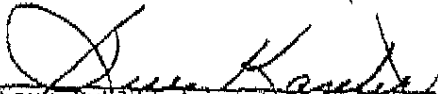
 Thomas E. Brooker

THE STATE OF TEXAS

COUNTY OF DALLAS

I, the undersigned authority, a Notary Public in and for Dallas County, Texas, do hereby certify that on this 25th day of November, 1975, personally appeared before me DAVID G. FOX, who being by me first duly sworn, declared that he is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year first above written.

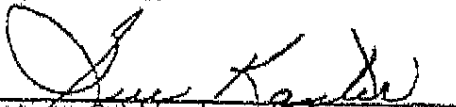

Notary Public in and for Dallas
County, Texas

THE STATE OF TEXAS

COUNTY OF DALLAS

I, the undersigned authority, a Notary Public in and for Dallas County, Texas, do hereby certify that on this 25th day of November, 1975, personally appeared before me JACK P. FRANZEN, who being by me first duly sworn, declared that he is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year first above written.



Notary Public in and for Dallas
County, Texas

THE STATE OF TEXAS

COUNTY OF DALLAS

I, the undersigned authority, a Notary Public in and for Dallas County, Texas, do hereby certify that on this 25th day of November, 1975, personally appeared before me THOMAS E. BROOKER, who being by me first duly sworn, declared that he is one of the persons who signed the foregoing document as an incorporator, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the date and year first above written.


Notary Public in and for Dallas
County, Texas

CONSENT TO USE OF NAME

Pine Trail Owners Association, a corporation organized under the laws of the State of Texas, hereby consents to the organization of Pine Trails Community Improvement Association in the State of Texas.

IN WITNESS WHEREOF, the said Pine Trail Owners Association has caused this consent to be executed by its President and attested by its Secretary.

This 3rd day of December, 1975.

PINE TRAIL OWNERS ASSOCIATION

By Albert Lee
Albert Lee, President

ATTEST:

J. O. Boyles
Secretary

BY-LAWS
OF
PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the corporation is PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1200 South Post Oak Road - Suite 200, Houston, Texas, but meetings of members and directors may be held at such places within the State of Texas, County of Dallas, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to Pine Trails Community Improvement Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declarant" shall mean and refer to the Fox & Jacobs, Inc., their successors and assigns if such successors or assigns should acquire more than one developed Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the County Clerk of Harris County, Texas.

Section 8. "Member" shall mean and refer to every owner of a lot which is subject to assessment. Membership shall be appurtenant to and shall not be separated from ownership of any lot which is subject to assessment.

Section 9. "Alley" shall mean and refer to the pavement and area within the access easement shown upon any recorded subdivision map of the Properties.

FUNCTIONS OF THE ASSOCIATION

Section 1. Purposes. The purposes for which Pine Trails Community Improvement Association is formed are civic and social, for the benefit and betterment of the residents and property owners of Pine Trails, a residential development in Harris County, Texas. To carry out such purposes properly, the Association may at the discretion of its Board of Directors perform the following functions and the exercise of such functions shall be deemed to be within the scope of activities contemplated by the corporate charter:

(a) The Association may care for vacant, unimproved and unkempt lots in said development, remove and destroy grass, weeds and rodents therefrom, and any unsightly and obnoxious thing therefrom and do any other things and perform any labor necessary or desirable in the judgment of this Association to keep the property, and the land contiguous and adjacent thereto, neat and in good order.

(b) The Association may enforce charges, restrictions, conditions, and covenants existing upon and created for the benefit of said property over which this Association has jurisdiction; the Association may pay all expenses incidental thereto; the Association may enforce the decisions and rulings of the Association having the jurisdiction over any of said property; the Association may pay all of the expenses in connection therewith; and may reimburse any declarant under any

declaration of conditions, covenants, restrictions, assessments or charges affecting said property, or any part thereof, for all costs and expenses incurred or paid by it in connection with the enforcement of any of the conditions, covenants, restrictions, charges, assessments or terms set forth in any declaration.

(c) The Association may perform any and all lawful things and acts which this Association at any time and from time to time, shall, in its discretion, deem to be to the best interests of said property and the owners of the building sites thereon, and shall pay all costs and expenses in connection herewith.

(d) Any powers and duties exercised by said Association relating to maintenance, operation, construction or reconstruction of any facilities provided for herein may be contracted for with any qualified contractor as agent.

(e) The Association may provide for garbage and rubbish collection and disposal.

(f) The Association may expend the funds collected by it from assessments, maintenance charges and all other moneys received by the Association for the payment and discharge of all proper costs, expenses and obligations incurred by this Association in carrying out any or all of the purposes for which the Association is formed.

(g) The Association may care for alleys.

Section 2. Area. The activities of the Association shall be limited to the area known as Pine Trails, a development in Harris County, Texas, and to such other areas which may hereinafter through the operations of conditions, covenants, restrictions, easements, reservations or charges pertaining to the same be placed under or submitted to the jurisdiction of this Association and be accepted as within the jurisdiction of this Association by resolution of the Board of Directors of this Association.

ARTICLE IV

VOTING RIGHTS OF MEMBERS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners with the exception of the Declarant and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members but the vote for such Lot shall be exercised as they among themselves determine, and in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B member or members shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) On January 1, 1985.

ARTICLE V
MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:00 o'clock P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth ($\frac{1}{4}$) of all of the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE VI

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number and Term of Office. The business and property of the Association shall be managed and controlled by the Board of Directors, and subject to the restrictions imposed by law, by the charter, or by these By-Laws, the Board of Directors may exercise all the powers of the Association. The number of Directors shall be three (3) but the number of Directors may be increased or decreased from time to time by the affirmative vote of a majority of the members, provided that the number of Directors shall never be less than three (3). The Directors shall be elected each year

at the annual meeting of the Members of the Association or at the adjourned annual meeting of the Members and each Director shall be elected to hold office and to serve until the next annual meeting of the Members and until his successor shall be elected and shall qualify. Directors need not be Members of the Association.

Section 2. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 3. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 4. Action Taken Without a Meeting. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VII

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman.

who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of Article III hereof. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VIII

MEETING OF DIRECTORS

Section 1. Regular Meetings. Regular meeting of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors

shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE IX

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth ($\frac{1}{4}$) of the Class A members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibility to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

(h) cause the other...

ARTICLE X
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds

as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE XI

COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE XII

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIII

ASSESSMENTS

As more fully provided in the Declaration, each member is obligated to pay to the Association charge or assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment

shall bear interest from the date of delinquency at the rate of ten (10%) per cent per annum, and the Association may bring an action at law against the Owner personally obligated to pay, the same or foreclose the lien against the property, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XIV

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: Pine Trails Comm. Invt. Assn.

ARTICLE XV

AMENDMENTS

Section 1. These By-Laws may be amended, at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE XVI

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

HOLD

INVESTORS TITLE COMPANY

GF# 85-06-0081

NAME *Smartin*

Kester
K634936

THE STATE OF TEXAS §
COUNTY OF HARRIS §

KNOW ALL MEN BY THESE PRESENTS:

052-72-1622

THAT Centex Homes Enterprises, Inc., a Nevada corporation, being the owner of those certain tracts of land in Harris County, Texas more particularly described on Exhibit A attached hereto and made a part hereof, declares such property bound by the hereinafter set out restrictions and covenants and agrees that said property in whole or in part, shall not be sold unless bound by same, and that all purchasers and subsequent owners of said property or parts thereof shall comply with same. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them until the deep water well described below is permanently shut down.

Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violation or to recover damages.

Invalidation of any one of these covenants by judgment or court order shall not in any way affect any of the other provisions which shall remain in full force and effect.

Such restrictions are as follows, to wit:

1. Sanitation controls, upon all of that area of land of said property included within a 150 foot radius of an existing deep water well, as presently located on that certain 0.4155 acre tract of land more particularly described on Exhibit B attached hereto and made a part hereof, specifically prohibiting the construction and/or operation of stock pens, feed lots, dump grounds, privies, tile or concrete sewers, cess pools, septic tanks, septic tank drain fields, drilling of additional water wells of any depth and all other construction or operation that could create any unsanitary condition within, upon or across the above described tract of land;
2. These sanitation controls permit the construction of homes or buildings upon same, provided, however, that all stock pens, feed lots, privies, tile or concrete sanitation sewers, cess pools, septic tanks, septic tank drain fields, drilling of additional wells of any depth and other construction and/or operations within said 150 foot radius that could create an unsanitary condition within, upon or across same are specifically prohibited;
3. Normal farming and ranching operations are permitted except that livestock shall not be allowed within 150 feet of the proposed well.

IN WITNESS WHEREOF the said owners have executed this instrument this 19 day of June, 1986.

CENTEX HOMES ENTERPRISES, INC.
Nevada Corporation

By: *Raymond G. Smege*
Raymond G. Smege
Vice President

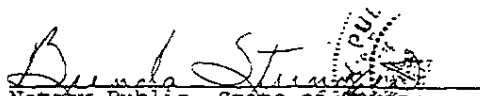
FILED.
Jul 15 1 54 PM '86
Patricia S. Anderson
COUNTY CLERK
HARRIS COUNTY, TEXAS

Section 10
No By Laws
No Annexation
Yes Map

052-72-1623

THE STATE OF TEXAS)
)
COUNTY OF DALLAS)

This instrument was acknowledged before me on June 19, 1986
by Raymond G. Smerge, Vice-President of Centex Home
Enterprises, Inc., a Nevada corporation, on behalf of said
corporation.


Notary Public, State of Texas

Brenda Stringer
(printed name)

My commission expires:
4-4-88

EXHIBIT A

052-72-1624

Lots 1, 2, 3 and 4, Block 1 and Lot 26, Block 2 and Reserve "A"
of the Pine Trails Subdivision Section 10 in Harris County,
Texas, as shown on the map or plat recorded in Volume 335, Page 4
of the Deed Records of Harris County, Texas.

Lea

EXHIBIT B

052-72-1625

BEING 0.4155 ACRE (18,099.02 SQUARE FEET) OF LAND, MORE OR LESS, OUT OF THE J. ERWIN SURVEY, ABSTRACT NO. 257 IN HARRIS COUNTY, TEXAS, AND BEING THE SAME PARCEL OF LAND CONVEYED TO KAYO SERVICES, INC. BY WARRANTY DEED IN FILE NO. E608667 OF THE DEED RECORDS OF HARRIS COUNTY; SAID 0.4155 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A FOUND 5/8" IRON ROD FOR THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED TRACT ON THE EASTERLY RIGHT-OF-WAY LINE OF WOODBEND DRIVE, HAVING A WIDTH OF 60.00 FEET; SAID POINT BEING NORTHWESTERLY AND 1.24 FEET ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 630.00 FEET AND A CENTRAL ANGLE OF 00 DEG. 06 MIN. 46 SEC. FROM THE NORTH RIGHT-OF-WAY LINE OF BEAU HARP DRIVE HAVING A WIDTH OF 60.00 FEET;

THENCE, 58.08 FEET ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WOODBEND DRIVE, CONTINUING ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A CENTRAL ANGLE OF 05 DEG. 16 MIN. 57 SEC., A CHORD BEARING AND DISTANCE OF NORTH 11 DEG. 39 MIN. 16 SEC. WEST, 58.06 FEET AND A RADIUS OF 630.00 FEET TO A SET 5/8" IRON ROD FOR A CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, NORTH 14 DEG. 22 MIN. 23 SEC. WEST, CONTINUING ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID WOODBEND DRIVE, A DISTANCE OF 37.00 FEET TO A FOUND 5/8" IRON ROD FOR THE NORTHWEST CORNER OF THE HEREIN DESCRIBED TRACT OF LAND;

THENCE, NORTH 75 DEG. 41 MIN. 23 SEC. EAST, A DISTANCE OF 190.00 FEET TO A FOUND 5/8" IRON ROD FOR THE NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, SOUTH 14 DEG. 18 MIN. 37 SEC. EAST, A DISTANCE OF 95.00 FEET TO A FOUND 5/8" IRON ROD FOR THE SOUTHEAST CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE, SOUTH 75 DEG. 41 MIN. 23 SEC. WEST, A DISTANCE OF 192.65 FEET TO THE POINT OF BEGINNING AND CONTAINING 0.4155 ACRE (18,099.02 SQUARE FEET), MORE OR LESS.

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.
THE STATE OF TEXAS }
COUNTY OF HARRIS }
I hereby certify that this instrument was FILED in File Number
Sequence on the date and at the time stamped hereon by me; and was
duly RECORDED, in the Official Public Records of Real Property of Harris
County, Texas on

JUL 15 1986



John S. Holloman
COUNTY CLERK
HARRIS COUNTY, TEXAS

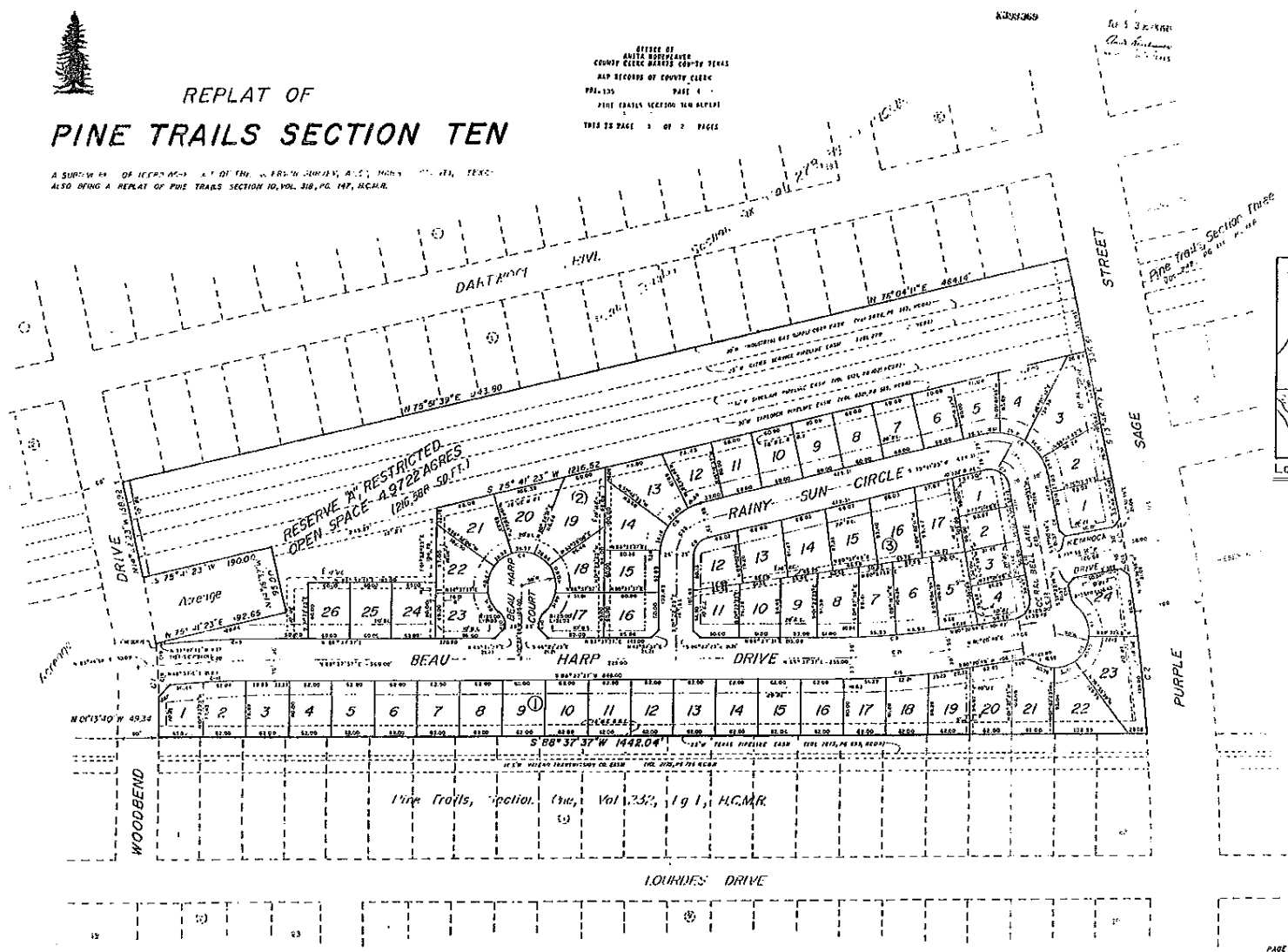
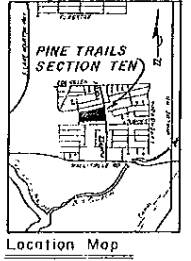


REPLAT OF PINE TRAILS SECTION TEN

A SURVEY MADE IN ACCORDANCE WITH THE SURVEYING ACT, 1907, AND THE SURVEYING ACT, 1924, TEXAS,
ALSO BEING A REPLAT OF PINE TRAILS SECTION TEN, VOL. 318, PG. 147, H.C.M.R.

OFFICE OF
PUBLIC RECORDS
COUNTY CLERK HARRIS COUNTY TEXAS
MAP RECORDS OF COUNTY CLERK
PAGE 1
PINE TRAILS SECTION TEN REPLAT
THIS IS PAGE 1 OF 2 PAGES

No. 532198
Chris Kirkman
10/1/2018



Reuter

J238703

064-00-1649

11/15/83 00068555 J238703 \$ 29.00

COVENANTS, RESTRICTIONS AND CONDITIONS
OF PINE TRAILS, SECTION TEN

fox

THE STATE OF TEXAS)
COUNTY OF HARRIS)

THIS DECLARATION, made on the date hereinafter set forth by Fox and Jacobs, Inc., a Texas Corporation, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in Pine Trails, Section Ten, a subdivision in Harris County, Texas, which is more particularly described in the map or plat thereof recorded in Volume 318, Page 147, of the Map Records of the Harris County, Texas, records.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any rights, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall insure to the benefit of each owner thereof. Further, that Pine Trails Community Improvement Association shall have the right to enforce the restrictions, reservations, covenants and conditions herein set forth by any proceeding at law and/or in equity as may be deemed advisable or appropriate.

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ARTICLE I
DEFINITIONS

Section 1. "Association" shall mean and refer to Pine Trails Community Improvement Association, a Texas non-profit corporation, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the Properties, including contract sellers, but excluding those having interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association for Pine Trails, Section Ten.

Section 4. "Common Area" shall mean all real property which may be acquired by the Association for the common use and enjoyment of the Owners in this Subdivision and, where applicable, in any additional land annexed into the jurisdiction of the Association.

Section 5. "Lot" shall mean and refer to any plot of land shown upon a recorded subdivision map of the Properties with the exception of the Common Area.

Yes Section 10 B
By Laws &
Association -
less perhaps
Yes Map

Section 6. "Declarant" shall mean and refer to Fox and Jacobs, Inc. or its successors.

Section 7. "Subdivision Plat" shall mean and refer to the map or plat of Pine Trails, Section Ten, recorded in Volume 318, Page 147, of the Map Records of Harris County, Texas, or as such may be amended.

ARTICLE II
PROPERTY RIGHTS(Common Area)

Section 1. Every Owner shall have a non-exclusive right and easement of enjoyment in and to the Common Area, which right shall be appurtenant to and shall pass with the title to every lot, subject to the following provisions:

a) The right of the Association to charge reasonable admissions and other fees for the use of any recreational facility situated upon the Common Area; and

b) The right of the Association to suspend the voting rights and right to use the recreational facilities by an Owner for any period during which any assessment against his lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations; and

c) The right of the Association to dedicate or transfer all or part of the Common Area to any public agency, authority or utility company for such purposes and subject to such conditions as may be agreed to by members provided, however, that no such dedications or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedications or transfer has been recorded.

Section 2. Any Owner may delegate, in accordance with the By-Laws of the Association, his rights of enjoyment to the Common Area and facilities to the members of his family or to the persons residing in the Lot under a lease or contract to purchase from the Owner.

ARTICLE III
MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Every owner of a lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each lot owned. When more than one person holds interest in any lot, all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. The Class B members shall be the Declarant and shall be entitled to three (3) votes for each lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

a) When the votes outstanding in the Class A membership equal to the total votes outstanding in the Class B membership, or

b) January 1, 1985.

Section 3. The Association may make whatever rules and By-Laws it shall deem desirable to govern the Association and its members, provided however, any conflict between such By-Laws and provisions hereof shall be controlled by the provisions hereof.

ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Property Obligations of Assessments.

The Declarant, for each lot owned within the Properties, hereby covenants, and each owner of any lot by acceptance of a deed therefore, whether or not it shall be so expressed in such a deed, is deemed to covenant and agree to pay to the Association: 1) Annual assessments or charges, and 2) special assessments for the capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligations of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of the Assessment. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvements and maintenance of the Common Area.

Section 3. Annual Assessment or Charge and Maximum Assessment.

Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be \$ 84.00 per lot per year or \$7.00 per month.

a) From and after January 1 of the year immediately following the conveyance of the first lot to an Owner, the maximum assessment may be increase each year not more than 5% above the maximum assessment for the previous year without a vote of membership.

b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

c) The Board of Directors may fix the annual assessment to an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements.

In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or part, the cost of any construction, reconstruction, repair and replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Section Three and Four. Written notice of any meeting called for the purpose of taking any action authorized under Section Three and Section Four shall be sent to all members, or delivered to their residences, not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty days (60) following the preceding meeting.

Section 6. Effect of Non-Payment of Assessment: Remedies of the Association. Any assessment not paid within thirty (30) days after due date shall bear interest from the due date at the rate of six percent (6%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his lot.

Section 7. Subordinated Lien to Secure Payment.

To secure the payment of the maintenance charge and assessment established hereby and to be levied on individual lots as above provided, there shall be reserved in each Deed by which the Owner (the present and any subsequent owners) shall convey such properties, or any part thereof, the Vendor's Lien for the benefit of the said Pine Trails Community Improvement Association, said lien to be enforceable through appropriate proceedings at law by such beneficiary; however, that each such lien shall be specifically made secondary, subordinate and inferior to all liens, present and future, given granted, and created by or

be specifically made secondary, subordinate and inferior to all liens, present and future, given, granted, and created by or at the instance and request of the Owner of any such lot to secure the payments of monies advanced or to be advanced on account of the purchase price and/or the improvements of any such lot and further provided that as a condition precedent to any processing to enforce such lien upon any Lot upon which there is an outstanding valid and subsisting first mortgage lien, said beneficiary shall give the holder of such first mortgage lien (60) sixty days written notice of such proposed action, such notices which shall be sent to the nearest office of such first mortgage lienholder by prepaid U. S. Registered Mail, to contain the statement of the delinquent maintenance charges upon which the proposed action is based. Upon the request of any such first mortgage lienholder, said beneficiary shall acknowledge in writing its obligations to give the foregoing notice with respect to the particular property covered by such first mortgage lien to the holder thereof, sale and transfer to a Lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessment as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessment there after due or from the lien thereof.

Section 8. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of each class of members.

ARTICLE V ARCHITECTURAL CONTROL

No building, fence, wall or other structure shall be commenced, erected or maintained upon the Properties, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approval in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an Architectural Committee composed of three (3) or more representatives appointed by the Board. In the event that said Board, or its designated committee, fails to approve or disapprove such design and location within thirty days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with.

Section 1. Composition of Committee. The initial Architectural Control Committee shall be composed of six members, the initial members hereby appointed Phil DeBoer, Cortlandt P. Houchard, Vicki Ward and three members to be appointed by the Board of Directors of the Association, each of whose address for purposes hereof is 6711 Bingle Road, Houston, Texas 77092. A majority of the Committee may designate a representative to act for it. In the event of the death or resignation of any initial or successor member of the committee the remaining member or members shall have full authority to designate a successor or successors subject to the provisions of Section 2 (a), below. In the event of death or resignation or continued absence or failure to function of all members of the committee, the Association shall have full authority to appoint a new Committee. Neither the members of the Committee nor its designated representative shall be entitled to any com-

pensation for services performed hereunder.

Section 2. Functions.

a) The Committee shall be divided into two Subcommittee's the New Construction Committee (composed of Phil DeBoer, Cortlandt P. Houchard and Vicki Ward) and the Alterations and Additions Committee (composed of those three members to be appointed the the Board of Directors of the Association in accordance with Section 1 thereof) the New Construction Committee shall have sole and exclusive jurisdiction over approval of the buildings to be constructed by Declarant and the appointment of members to such committees, if required and no other members of the Committee shall be entitled to vote on such matters. At the time Declarant has completed construction of all buildings it intends to contract in the subdivision, the New Construction Subcommittee shall automatically terminate, and the committee shall thereafter be composed of three (3) members only. The Alterations and Additions Subcommittee shall have sole exclusive jurisdiction over all other functions of the Committee and no other members of the Committee shall be entitled to vote on such matters.

b) If in the opinion of the Committee the exterior of any dwelling is in need of repair or maintenance, the Committee may notify the Owner thereof in writing of the need of such repairs or maintenance and if such repairs or maintenance are not accomplished within thirty days (30) of the said notice, then the Committee may proceed to have such repairs or maintenance work done for the account of and payment by the Owner, and the Owner shall pay upon demand the Committee's cost, together with interest at the rate of ten percent (10%) per annum until such payment is made, and reasonable attorney's fees if referred to any attorney for collection and the lien referred to in Article IV shall secure the Owners obligations to repay the sum.

Section 3. Enforcement.

The Association, or any Owner, shall have the right to enforce, by any preceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of the Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability.

Invalidation of any one of these covenants or restrictions by judgement or court order shall in no wise affect any other provisions which shall remain in full force and effect.

Section 5. Amendment.

The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during this first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five (75%) percent of the Lot Owners. Any amendment must be recorded in the Official Records of Harris County, Texas.

ARTICLE VI
USE RESTRICTIONS PURPOSES

Section 1. Land Use and Building Types.

All lots shall be known, described and used as lots for residential purposes only and no structure shall be erected, placed, or permitted to remain on any lot other than one-single-family dwelling not to exceed two (2) stories in height. As used herein, the term "Residential Purposes" shall be construed to prohibit the use of said lots for Duplex houses, garage apartments, or apartment houses; and no lots shall be used for business or professional purposes of any kind or for any commercial or manufacturing purpose. No building of new construction shall be placed and erected thereon, subject to the provisions of Article V.

Section 2. Architectural Control.

No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plot plan showing the location of the structure have been approved by the Architectural Control Committee, hereinafter established, as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finished grade elevation.

Section 3. Committee Silence.

Submissions to the committee not approved or disapproved in writing thirty (30) days from the date of the submission shall be deemed approved.

Section 4. Dwelling Size.

The ground floor of the main residential structure exclusive of open porches and garages shall not be less than 900 square feet for a one-story dwelling nor shall the ground floor area plus the upper floor area of the main residential structure of a one and one-half or a two-story dwelling be less than 1,000 square feet.

Section 5. Type of Construction, Materials and Landscape.

a) No dwelling shall be erected on a lot of materials other than brick, stone, brick-veneer, stucco type material, or other masonry materials unless the above named materials constitute at least fifty-one (51%) percent of the total outside wall areas. Gables or other exterior areas above the height of the top of standard first floor windows are excluded from the requirements.

b) The roof of any residence shall meet or exceed all Federal Housing Administrations (FHA) standards.

c) Each kitchen in each dwelling situated on any lot shall be equipped with a garbage disposal unit, which disposal shall at all times be kept in serviceable condition.

d) A concrete sidewalk four (4) feet wide shall be parallel to the curb leaving a parkway between the curb and the edge of the sidewalk closest to the street on both front and side streets, which may vary between four and ten feet in width, and the plans for each residential building on each of said lots shall include plans and specifications for such sidewalks.

e) No window or wall-type air conditioners shall be permitted to be used, erected, or placed or maintained on or in any buildings on the front street side of the building, except in sales offices.

f) No fence or wall-types shall be erected, placed, or altered on any lot nearer to the street than the minimum building set back lines as shown on the subdivision plat, and no fence or wall shall exceed six (6) feet in height above the ground level, unless otherwise approved by the Architectural Control Committee.

Section 6. Building Location.

No building shall be located on any lot nearer to the front lot line or nearer to the side street than the minimum building set back lines shown on the recorded plat. No building shall be located nearer than five feet (5') to any interior lot line, except that a garage or other permitted accessory building located sixty-five (65') or more from the front lot line may be located within three (3) feet of an interior lot line. No main residence building nor any part thereof shall be located on any interior lot nearer than fifteen feet (15') to the rear lot line. For purposes of this covenants, eaves, steps, and open porches shall not be construed to permit any portion of a building on any lot to encroach upon another lot.

Section 7. Minimum Lot Area. No lot shall be resubdivided nor shall any building be erected or placed on any lot having area less than 3,500 square feet; provided, however, that nothing contained herein shall be construed to prohibit the resubdivision of any lot or lots within the properties if such resubdivision results in each resubdivided lot containing not less than the minimum lot area aforesaid; it being the intention of this restriction that no building plot within the properties contain less than the foresaid minimum area.

Section 8. Annoyance or Nuisances. No noxious or offensive activity shall be carried on upon any lot. Nothing shall be done upon any lot which may be or become an annoyance or a nuisance to the neighborhood.

Section 9. Temporary Structures.

(a) No structure of a temporary character, whether trailer, basement, shack, garage, barn or other outbuilding shall be maintained or used on any lot at any time as a residence, or for any other purpose, either temporarily or permanently; provided, however;

1) Declarant reserves the exclusive right to erect, place and maintain such facilities in or upon any portions of the properties as in its sole discretion may be necessary or convenient while selling lots, selling or constructing residences and constructing other improvements upon the properties. Such facilities include but are not limited to sales and construction offices, storage areas, model units, signs, and portable toilet facilities.

2) Anything contained in these restrictions to the contrary notwithstanding these shall be permitted on any lot the use of a dog house, so long as said dog house is not of unreasonable size and is so placed on a lot so as not to be visible from the front street side of the building.

(b) No truck, campers, trailer, automobile, boat-whether powered or sail or otherwise- or other vehicle will be stored, parked or kept on any Lot or Owner's property or in any street for more than forty-eight (48) hours during a seventy-two (72) hour period, and no inoperational vehicle (inoperational defined as not in a running or usable condition) may be parked or stored on any Lot or Owner's Property or in any street at any time, provided, that nothing herein contained shall be construed to prohibit the storage of any unused or inoperational vehicle or any other vehicle or boat in the garage (if built) permitted in any Lot or Owner's Property covered hereby; provided, further, however, that nothing contained on these restrictions shall be construed to prohibit the storage of all such vehicles or boats except inoperational vehicles behind a solid wooden fence constructed on Owner's Property covered by these restrictions, and constructed in accordance with other provisions of these restrictions, said, fence to be constructed so that there are no gaps between the boards constituting said fence, said fence to be maintained in accordance with other provisions of these restrictions, said fence not to exceed six feet (6') in height, and the height of permitted vehicles and boats so stored behind such fence shall not exceed the height of such fence by more than three feet (3').

Section 10. Sign and Billboards. No signs, billboards, posters, or advertising devices of any character shall be erected, permitted, or maintained on any lot or residential building except one sign of not more than ten (10) square feet in surface area advertising the particular lot or residence on which the sign is situated for sale or rent. The right is reserved by Declarant to construct and maintain such signs, billboards, or advertising devices as are customary in connection with the general sale of residential property.

Section 11. Oil and Mining Operations. No oil drilling or development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas or other minerals shall be erected, maintained or permitted upon any lot.

Section 12. Storage and Disposal of Garbage and Refuse. No lot shall be used or maintained as a dumping grounds for rubbish, garbage or rubble. Trash garbage or other waste materials shall not be kept except in sanitary receptacles constructed of metal, plastic, or masonry materials with sanitary covers or lids as otherwise required. All equipment for the storage or disposal of such waste materials shall be kept in clean and sanitary condition. No lot shall be use for the open storage of any materials whatsoever which materials are visible from the street, except that new building materials used in the construction of improvements erected upon any lot may be placed upon such lot at the time construction is commenced and may be maintained thereon for a reasonable time, so long as the construction progresses without undue delay until the completion of the improvements, after which these materials shall either be removed from the lot or stored in a suitable enclosure on the lot.

Section 13. Visual Obstructions at the Intersections of Public Streets. No Object, including vegetation, shall be permitted on any corner lot which either 1) obstructs reasonably safe and clear visibility of pedestrian or vehicular traffic through sight lines parallel to the ground elevations between two feet (2') and six feet (6') above the roadways or 2) lies within a triangular area on any corner lot described by three points, two such points being at the edge of the paving abutting said corner lot and at the end of twenty-five feet (25') back along the curb on the two intersecting streets abutting said corner lot, and the third point being the center of the corner curb curve abutting said lot.

Section 14. Lot Maintenance. The owner of all lots at all times shall keep all weeds and grass thereon cut in a sanitary, healthy and attractive manner, and no Owner shall permit weeds or grass to grow to a height greater than twelve inches (12") upon any lot including all parkways. Vegetables in excess of twelve inches (12") in height shall not be grown in the front yard except within four feet (4') of any main residential building. In no event shall an Owner use any lot for storage of materials and equipment except for normal residential requirements or incident to construction of improvements thereon as herein permitted or permit the accumulation of garbage, trash, or rubbish of any kind thereon. The drying of

clothes in front yards is prohibited and the owner of any lots at the intersection of streets or adjacent to parks, playgrounds or other facilities where the rear yard or portion of the lot is visible to full public view shall construct and maintain a drying yard or other suitable enclosure to screen from the public view the drying of clothes, yard equipment and woodpiles or storage piles which are incident to the normal residential requirements of a typical family. In the event of default on the part of the Owner in observing the above requirements or any of them, and the continuance of such defaults after ten (10) days written notice thereof, Declarant or its assigns shall, without liability to the Owner in trespass or otherwise, have the right to enter upon said lot or cause to be cut such weeds and grass and remove or cause to be removed such garbage, trash, and rubbish or do any other thing necessary to secure compliance with these restrictions so as to place said lot in a neat, attractive, healthful and sanitary condition and may render a statement of charge to the Owner of said lot for the cost of such work. The Owner, as the case may be, agrees by the purchase or occupation of the property to pay such statement immediately upon receipt thereof.

Section 15. Maximum Height of Antennae. No radio or television aerial wires or antennae shall be maintained on any portion of any lot forward of the front building line of said lot nor shall any free-standing antennae of any style be permitted to extend more than twenty (20) feet above the roof of the main residential structure on said lot. All amateur radio operation shall be conducted so as to cause no electronic interference with surrounding households.

Section 16. Animals. No Owner or other person shall keep domestic animals in a number in excess of that which he may use for the purpose of companionship of the private family, it being the purpose and intention hereof to restrict the ownership of domestic animals against any commercial purposes of any kind or character and to restrict the use of said lot so that no persons shall quarter on the premises either horses or cows, the term "domestic" animals specifically excludes horses, cows, hogs, sheep, goats, guinea fowl, ducks, skunks, bats, chicken, or turkeys or other animals that may interfere with the quietude, health, or safety of the community.

Section 17. Burning and Burned Houses. No person shall be permitted to burn anything on any lot outside the main residence building. In the event that any residence has burned and is thereafter abandoned for at least thirty (30) days Declarant may, after ten (10) days written notice to the record owner of the residence, cause the burned and abandoned residence to be removed and the lot cleared, the expense of such removal and clearing to be charges to and paid by the record owner. In the event of such removal and clearing by the Declarant, Declarant shall not be liable in trespass or for damages, expenses, costs, and otherwise to Owner for such removal and clearing.

Section 18. Underground Electric Distribution System. An underground electric distribution system will be installed in that part of Pine Trails Subdivision, Section Ten (10) designated underground Residential Subdivision, which underground service area shall embrace all lots in Pine Trails Subdivision Section Ten (10). The owner of each lot in the Underground Residential Subdivision

shall, at his own cost, furnish, install, own and maintain (all in accordance with the requirements of local governing authorities and the National Electric Code) the underground service cable and appurtenances from the point of the electric company's installed transformers or energized secondary junction boxes, such point of attachment to be made available by the electric company at a point designated by such company at the property line of each lot. The electric company furnishing service shall make the necessary connections at said point of attachment and at the meter. In addition, the Owner of each lot shall, at his own cost, furnish, install, own and maintain a meter loop (in accordance with the then current standards and specifications of the electric company furnishing service) for the location and installation of the meter of such electric company for the residence constructed on such Owner's Lot. For so long as underground service is maintained, the electric service to each lot in the Underground Residential Subdivision, shall be uniform in character and exclusively of the type known as a single phase 120-240 volt, three wire, 60 cycle, alternating current.

ARTICLE VII

RESERVATIONS, EXCEPTIONS AND DEDICATIONS

Section 1. Recorded Subdivision Plat of the Properties. The Subdivision Plat dedicates for use as such, subject to the limitations as set forth therein, the streets and easements shown thereon and such Subdivision Plat further established certain restrictions applicable to the Properties, including, without limitations, certain minimum setback lines. All dedications, limitations, restrictions, and reservations shown on the Subdivision Plat are incorporated herein, and shall be constructed as being adopted in each and every contract, deed, or conveyance executed or to be executed by or on behalf of Declarant, conveying said property or any part thereof, whether specifically referred to thereof or not.

Section 2. Easements. Declarant reserves the easements and rights-of-way as shown on the Subdivision Plat for the purpose of constructing, maintaining, and repairing a system or systems of electric lighting, electric power, telegraph, and telephone line or lines, gas, sewers, cable television and any other utility Declarant sees fit to install in, across, or under the Properties. Declarant reserves the right to make changes in and additions to the above easements for the purpose of most efficiently and economically installing the improvements. Neither Declarant nor any utility company or authorized political subdivision using the easements herein referred to shall be liable for any damages done by them or their assigns, their agents, employees or servants, to fences, shrubbery, trees or flowers or any other property of the Owner on the Land covered by the said easements. All easements, as filed on record, are reserved for the mutual use and accommodation of garbage collectors and all utility companies desiring to use the same. Any utility company shall have the right to remove and keep all or part of any buildings, fences, trees, shrubs, or other improvements or growths which in any way endanger or interfere with the construction, maintenance, or efficiency of its respective utility system on any easement strips, and any utility company shall, at all times, have the right to

egress and ingress to and from and upon said easement strips for the purpose of constructing, reconstructing, inspecting, patrolling, maintaining, and adding to or removing all or any part of its respective utility system without the necessity at any time of procuring the permission of anyone.

Section 3. Installation of Paving. Declarant reserves the right, during installation of paving of the streets on the Subdivision Plat, to enter onto any of the Properties for the purposes of disposing of street excavation, including the removal of any trees, if necessary, whether or not the Properties have been conveyed to or contracted for sale to any other owner.

Section 4. Title Subject to Easements. It is expressly agreed and understood that the title conveyed by Declarant to any of the Properties shall be subject to any easement affecting same for roadway or drainage, water, gas, sewer, storm sewer, electric light, electric power, telegraph, telephone, or cable television purposes and shall convey no interest in any pipes, lines, poles or conduit or in any utility facility or appurtenances thereto constructed by or under Declarant or any easement owner or any agents through, along, or upon the premises affected thereby, or any part thereof, to serve said land or any other portion of the Properties, and the right to maintain, repair, sell or lease such appurtenances to any municipality or other governmental agency or to any public service corporation or to any other party is hereby expressly reserved.

Section 5. Existing Liens. Violation or failure to comply with the foregoing restrictions, covenants, and conditions shall in no way effect the validity of any mortgage loan, or bona fide lien which may, in good faith, be then existing on any lot.

Section 6. Exclusions. These restrictions shall not extend to or cover any portion of the Properties which is or may hereafter be designated or described 1) on the Subdivision Plat with the terms "Not Platted" or "Reserve", or with the words or terms of similar meaning or 2) in Exhibit A, if any, attached hereto and to or cover any portion of the Properties upon which no private dwelling is constructed within five (5) years of the date hereof and which property is hereafter, at anytime, rezoned by any city government in which the property is or may be located with a classification other than single family residential. Said reserves shall be used and utilized for purposes harmonious with residential character of the remainder of the Properties and such uses may include, but not by way of limitations, multi-family sites, water well site, shops or facilities for the sale of food, beverages, clothing, services and other items for personal uses, professional offices or clinics, automobile service stations or facilities of a similar nature.

Section 7. FHA/VA Approval. As long as there is Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties dedications of Common Areas, and amendment of this Declaration of Covenants, Conditions and Restrictions.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has

064-80-1662

hereunto set its hand and seal of office this 15 day of November 1983.

Fox & JACOBS, INC.
DECLARANT

Cortlandt P. Houchard
BY: Cortlandt P. Houchard, Land/Product Manager

STATE OF TEXAS)
COUNTY OF HARRIS)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Cortlandt P. Houchard, Land/Product Manager of Fox and Jacobs, Inc., known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL of office, this the 15th day of November, 1983.

Vicki Ward
NOTARY PUBLIC
VICKI WARD

My Commission expires 8-9-87.



Vicki WARD
FOX & JACOBS
6711 BINGLE
HOUSTON TEX
77092

RECORDER'S MEMORANDUM:
At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

FILED
1983 NOV 15 PM 2:16
County Clerk
HARRIS COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in the proper sequence on the date and at the time stated herein by me, and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas on

NOV 15 1983



Quita Adams
COUNTY CLERK
HARRIS COUNTY, TEXAS

J536320

084-82-1343

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PINE TRAILS, SECTION TEN

THE STATE OF TEXAS § 06/04/84 00086822 J536320 \$ 5.00
COUNTY OF HARRIS §

WHEREAS, by instrument dated November 15, 1983, FOX & JACOBS, INC., a Texas corporation, as Declarant, caused to be filed that certain Declaration of Covenants, Conditions and Restrictions for Pine Trails, Section Ten, under Clerk's File Number J238703 and Film Code Number 064-00-1649 of the Real Property Records of Harris County, Texas, which Declaration imposes certain covenants, conditions and restrictions upon the property described in the Declaration and below, to-wit:

That certain tract or parcel of land known as PINE TRAILS, SECTION TEN, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 318, Page 147, of the Map Records of Harris County, Texas.

and,

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for PINE TRAILS, SECTION TEN, provides that such instrument may be amended at any time during the first twenty (20) year period by an instrument signed by not less than ninety (90%) percent of the lot owners and duly recorded in the Real Property Records of Harris County, Texas; and

WHEREAS, it is the desire of the undersigned, the owners of at least ninety (90%) percent of the lots in PINE TRAILS, SECTION TEN, to amend the Declaration of Covenants, Conditions and Restrictions for PINE TRAILS, SECTION TEN, as hereinafter set forth;

NOW, THEREFORE, the Declaration of Covenants, Conditions and Restrictions for PINE TRAILS, SECTION TEN, is hereby amended as follows:

Article IV, Section 3, Annual Assessment or Charge, of the Declaration is hereby amended to read as follows:

Section 2. Annual Assessment or Charge. Each Lot or, if Paired Units are constructed, each Owner's Property in the subdivision is hereby subjected to an annual maintenance charge and assessment for the purpose of creating a fund to be designated and known as the "maintenance fund," which maintenance charge and assessment will be paid by the Owner or Owners of each Owner's Property within said Subdivision (and any area annexed under the jurisdiction of the Association) in advance in monthly, quarterly or annual installments, commencing as to all Owner's Property on the first day of the month following the conveyance of the first Owner's Property by Declarant to an Owner. The rate at which each Owner's Property will be assessed, and whether such assessment shall be payable monthly, quarterly or annually, will be determined annually by the Board of Directors of the Association at least thirty (30) days in advance of each annual assessment. Said rate and when same is payable may be adjusted from year to year by said Board of Directors as the needs of the Subdivision may in the judgment of the Directors require. The assessment for each Owner's Property shall be uniform except that (a) as long as there is a Class B membership, the Board of Directors may charge and collect a fraction of the annual assessment on each Owner's Property owned by Declarant until the conveyance of said Owner's Property by Declarant, provided that any such fractional charge to Declarant shall not be less than fifty percent (50%), and (b) such assessment for each Owner's Property shall be equal to the assessment imposed by the Board of Directors for each Lot in the Pine Trails Nos. 1 through 9 (inclusive) subdivisions which are also subject to the jurisdiction of the Association. The due dates shall be established by the Board of Directors. The Association shall upon demand and for a reasonable charge furnish a certificate signed by an officer of the

Return to: FOX + JACOBS INC ATTN VICKI WARD 6711 BINGLE RD ALBUQUERQUE, NM 87117

084-82-1344

Association setting forth whether the assessments on a specified Owner's Property have been paid.

EXECUTED on the 22nd of May, 1984.

FOX AND JACOBS, INC.

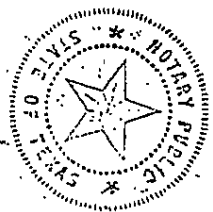
Phillip L. De Boer
BY: PHILLIP L. DE BOER

THE STATE OF TEXAS X
COUNTY OF HARRIS X

RECORDER'S MEMORANDUM:
At the time of recordation, this instrument was found to be inadequate for the reason microscopic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

BEFORE ME, the undersigned Notary Public, in this day personally appeared Phillip L. De Boer, Division Manager of FOX AND JACOBS, INC., known to me to be the person whose name is subscribed to the foregoing instrument, who being by me first duly sworn, did acknowledge and state that he executed the same for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 22nd day of May, 1984.



Vicki Ward
NOTARY PUBLIC - STATE OF TEXAS FOR HARRIS COUNTY

PRINT NAME VICKI WARD
MY COMMISSION EXPIRES 8-9-87

On this day 25th of May, 1984, the Federal Housing Authority accepts the above amendment to the Deed Restrictions of Pine Trails, Section Ten.

EXECUTED ON THE 25th DAY OF May, 1984.

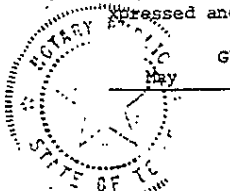
FEDERAL HOUSING ADMINISTRATION

James M. Wilson
BY: James M. Wilson, Manager

THE STATE OF TEXAS X
COUNTY OF HARRIS X

BEFORE ME, the Undersigned Notary Public, on this day personally appeared James M. Wilson, Manager, Houston of the Federal Housing Administration, known to me to be the person whose name is subscribed to the foregoing instrument, who being by me first duly sworn, did acknowledge and state that he executed the same for the purposes and consideration therein expressed and in the capacity herein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 25th day of May, 1984.



Glynda L. Powell
NOTARY PUBLIC
PRINT NAME Glynda L. Powell
COMMISSION EXPIRES 8-11-85

084-82-1345

FILED
JUN 4 11 54 AM '84
Quita Rossini
COUNTY CLERK
HARRIS COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF HARRIS

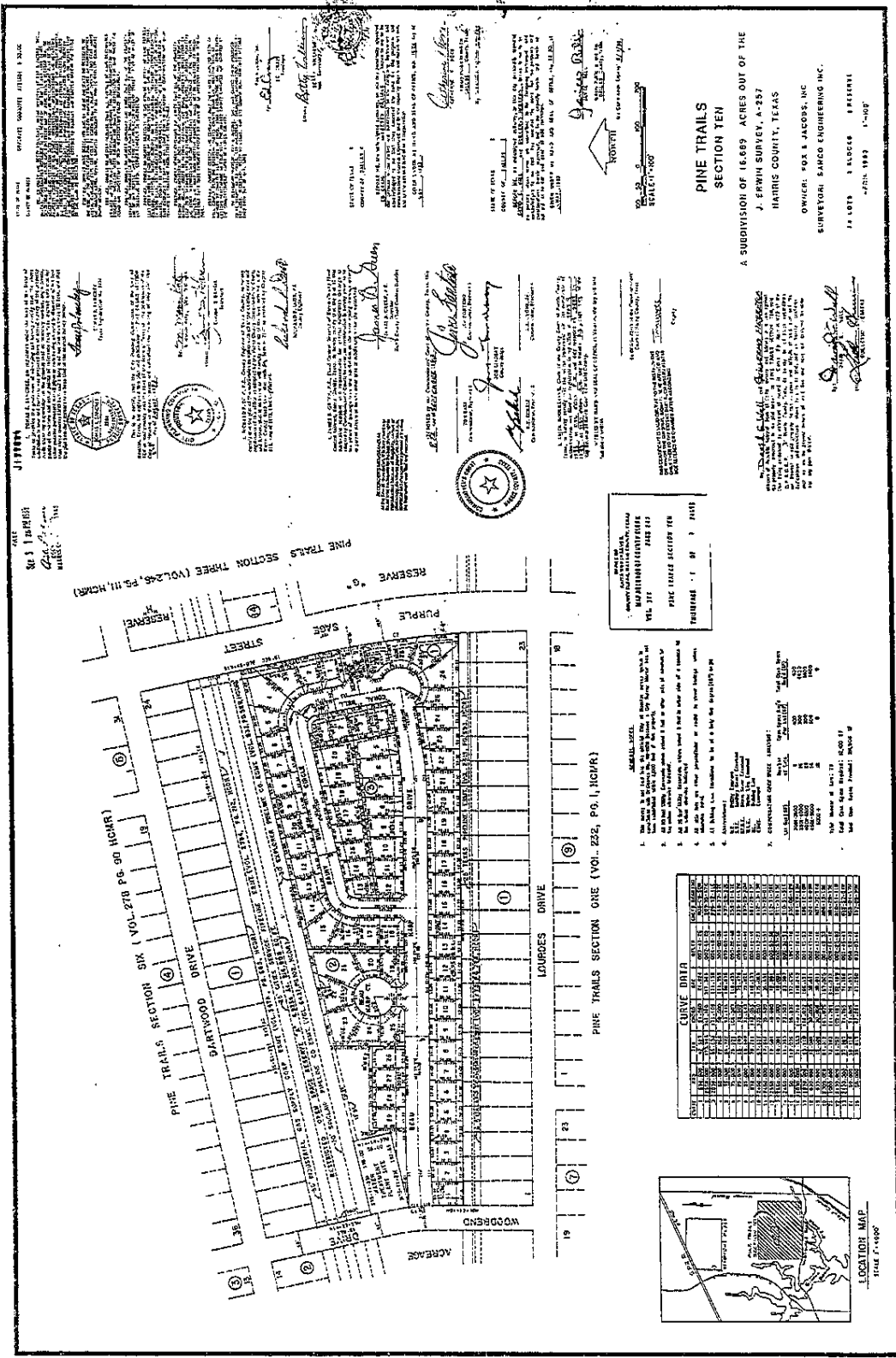
I hereby certify that this instrument was FILED in
File Number Sequence on the date and at the time stamped
hereon by me, and was duly RECORDED, in the Official
Public Records of Real Property of Harris County, Texas on

JUN 4 1984



Quita Rossini
COUNTY CLERK,
HARRIS COUNTY, TEXAS

084-85-1347



WARRANTY
THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE CORNER POINTS AND BENCH MARKS SHOWN ON THIS SURVEY ARE CORRECT AND TRUE TO THE ORIGINAL SURVEY RECORDS OF THE SURVEYOR'S OFFICE.

WARRANTY
THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE CORNER POINTS AND BENCH MARKS SHOWN ON THIS SURVEY ARE CORRECT AND TRUE TO THE ORIGINAL SURVEY RECORDS OF THE SURVEYOR'S OFFICE.

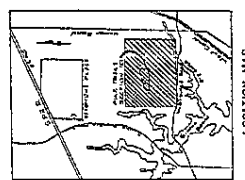
WARRANTY
THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE CORNER POINTS AND BENCH MARKS SHOWN ON THIS SURVEY ARE CORRECT AND TRUE TO THE ORIGINAL SURVEY RECORDS OF THE SURVEYOR'S OFFICE.

WARRANTY
THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE CORNER POINTS AND BENCH MARKS SHOWN ON THIS SURVEY ARE CORRECT AND TRUE TO THE ORIGINAL SURVEY RECORDS OF THE SURVEYOR'S OFFICE.

PLANNING DEPARTMENT
CITY OF HOUSTON
SUBDIVISION PERMIT NO. 10000
DATE: 12/12/08

- 1. THE AREA TO BE SURVEYED IS 16.689 ACRES OUT OF THE J. ERWIN SURVEY, A-287, HARRIS COUNTY, TEXAS.
- 2. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 3. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 4. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 5. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 6. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 7. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 8. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 9. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.
- 10. ALL LOT AREAS, INCLUDING AREAS THAT ARE PART OF ANY OTHER SURVEY, ARE SHOWN AS SHOWN ON THIS SURVEY.

STATION	PC	PT	PI	PT	PC	CHORD BEARING	CHORD DIST.	ARC DIST.	AREA	PERCENT OF TOTAL AREA
1	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
2	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
3	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
4	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
5	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
6	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
7	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
8	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
9	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%
10	7+85.00	7+85.00	7+85.00	7+85.00	7+85.00	N 20° 00' 00" W	0.00	0.00	0.00	0.00%



LOCATION MAP
SCALE 1" = 100'

PINE TRAILS SECTION TEN
A SUBDIVISION OF 16.689 ACRES OUT OF THE
J. ERWIN SURVEY, A-287
HARRIS COUNTY, TEXAS

OWNER: BOB & JACQUES, INC.
SURVEYOR: SARGO ENGINEERING, INC.
DATE: 12/12/08
1" = 100'

6903408

AMENDMENTS TO
COVENANTS, RESTRICTIONS AND CONDITIONS

180-91-0266

THE STATE OF TEXAS)
) 179473 4 93:00 B 9.00
COUNTY OF HARRIS)

This Declaration is made on the date hereinafter set forth by Fox & Jacobs, Inc., a Texas corporation, hereinafter called "Declarant".

RECITALS

The following facts exist:

A. Declarant is the owner of that certain property known as Pine Trails No. 9, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 299, Page 54, Map Records of Harris County, Texas.

B. Declarant has heretofore filed "Covenants, Restrictions and Conditions" in the Deed Records of Harris County, Texas, identified and referenced under Harris County Film Record 177-97-1426 et. seq. Declarant desires to amend those Covenants referenced herein.

THEREFORE, Declarant does hereby revoke and repeal the use of the word "Duplex", wherever used in the above referenced "Covenants, Restrictions and Conditions", and does hereby substitute the use of the words "two (2) single-family zero lot line, attached, residential structures." Declarant, also, does hereby revoke and repeal the term "Common Wall" and substitutes the use of the term "Party Wall".

Further, Declarant wished to alter the above referenced "Covenants, Restrictions and Conditions" by making the following additions, deletions and alterations;

Delete Paragraph (d) of Article IV, Section 4 in its entirety and substitute the following:

(d) No landscaping shall be done on the side of any dwelling facing a street in the Subdivision, until the landscape layout and plans shall have first been approved by the Architectural Control Committee.

Add the following Paragraph to Article IV, Section 4:

(g) Before the dwelling unit is occupied, the Lot Owner shall construct a concrete sidewalk four (4) feet in width parallel to the street curb and the boundary lines of the lot the sidewalk will be located in the street right-of-way between the street curb line and the Lot's property line. Owners of corner lots shall install such a sidewalk both parallel to the front lot line and parallel to the side street lot line. Such sidewalks shall comply with all Federal, State and County regulations respecting construction and/or specifications, if any.

(h) In the construction of Paired Units, the "Party Wall" shall be constructed so as to have no openings or penetrations of any kind which extend through the wall. This specifically prohibits the penetration of the wall by plumbing lines, electrical wiring, and ventilation duct work so as to physically interconnect the systems of the individual Units or pass lines completely thru the wall. Electrical wiring may be placed in the "Party Wall" to serve the individual Units so long as such wiring penetrates only the side of the "Party Wall" on which service is proposed.

FILED
MAR 19 1 42 PM 1981
Doris J. [Signature]
COUNTY CLERK
HARRIS COUNTY, TEXAS

180-91-0267

Delete the introductory Paragraph of Article VII and substitute the following:

1. Unit Exterior and Lot Maintenance. Each Owner shall maintain the exterior of his Unit in an attractive manner and shall not permit the paint, roof, rain gutters, downspouts, exterior walls, windows, doors, walks, driveways, parking areas and other exterior portions of his Units to deteriorate in an unattractive manner. The Owners of each building shall be responsible for the maintenance of the exterior of their building. No change of paint, brick, or roof color will be permitted without approval by the Architectural Control Committee. Each Owner (Unit) shall have one vote in all matters of exterior maintenance, repairs and painting, and the cost of these repairs. If the two Owners (Units) cannot agree on the maintenance, repairs and painting, then the Owner (Unit) that deems that the work needs to be accomplished shall prepare a written description and cost of the work to be accomplished to the Architectural Control Committee. The Architectural Control Committee shall rule on the need for accomplishing the work and shall set the time frame to accomplish the work if the work is required. Their ruling shall be binding on both Owners. Without limiting the generality of the foregoing obligations for exterior maintenance, each Owner shall repair and maintain in sound condition:

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 12th day of March, 1981.

Declarant
FOX AND JACOBS, INC.

By: Jim DeLaPlaine
Jim DeLaPlaine, Houston Land Man.

Pine Trails Community Improvement Assoc.

By: Richard Gagnon
Richard Gagnon, President

APPROVAL OF AMENDMENT. The Department of Housing and Urban Development, acting through the Director of its Houston Insuring Office, hereby approves the Amendment of the Declaration of Covenants, Conditions and Restrictions for Pine Trails, Section Nine.

FEDERAL HOUSING ADMINISTRATION

By: Allen J. Novosad
Allen J. Novosad, Acting Deputy Supervisor
for Housing Development

APPROVAL OF AMENDMENT. The Veterans Administration, hereby approves the Amendment of the Declaration of Covenants, Conditions and Restrictions for Pine Trails, Section Nine.

VETERANS ADMINISTRATION

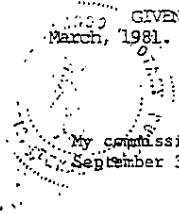
By: Amel Starobinski
Amel Starobinski

180-91-0268

THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared Amil C. Stafford of the Veterans Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 19th day of March, 1981.



My commission expires September 30, 1984.

Marie J. Guercio
MARIE J. GUERCIO
NOTARY PUBLIC in and for
Harris County, T e x a s

THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared Allen J. Novosad of the Federal Housing Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 18th day of March, 1981.



My commission expires July 26, 1981

Glynda L. Powell
Glynda L. Powell, NOTARY PUBLIC in
and for Harris County, Texas

180-91-0269

THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared Jim DeLaPlaine, Land Manager of FOX AND JACOBS, INC., a Nevada corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 12th day of March, 1981.

Elisa Rios
NOTARY PUBLIC in and for
Harris County, T e x a s

My Commission expires 08/25/84

Elisa Rios

THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared Richard Gagnon, President of PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 12th day of March, 1981.

Anna C. Willis
NOTARY PUBLIC in and for
Harris County, T e x a s

ANNA C. WILLIS
My Commission expires 08-25-84

STATE OF TEXAS }
COUNTY OF HARRIS }

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas on

MAR 19 1981



Quita Buchanan
COUNTY CLERK,
HARRIS COUNTY, TEXAS

H097173

AMENDMENTS TO
COVENANTS, RESTRICTIONS AND CONDITIONS

2/9
200
7.07

THE STATE OF TEXAS)
COUNTY OF HARRIS)

192-93-0388

This Declaration is made on the date hereinafter set forth by Fox & Jacobs, Inc., a Nevada corporation, hereinafter called "Declarant".

RECITALS

The following facts exist:

A. Declarant is the owner of that certain property known as Pine Trails No. 9, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 299, Page 54, Map Records of Harris County, Texas.

B. Declarant has heretofore filed "Covenants, Restrictions and Conditions" in the Deed Records of Harris County, Texas, identified and referenced under Harris County Film Record 177-97-1426 et. seq. Declarant has also filed Amendments to said Covenants with the Deed Records of Harris County, Texas, identified and referenced under Harris County Film Record 180-91-0266 et. seq. Declarant desires to amend those Covenants referenced herein.

THEREFORE, Declarant desires to alter the above referenced "Covenants, Restrictions and Conditions" by making the following additions;

Add the following Paragraph to Article XI:

Section 3. Fencing, Landscaping. Lots 7 thru 26, Block 1, have Type B lot grading; therefore, obstruction of rear yard swales by fencing, landscaping, et cetera is prohibited.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this 11th day of August 1981.

DECLARANT

FOX & JACOBS, INC.

By: George Field
George Field, Houston Land Man.

PINE TRAILS COMMUNITY IMPROV. ASSOC.

By: Richard Gagnon
Richard Gagnon, President

APPROVAL OF AMENDMENT. The Department of Housing and Urban Development, acting through the Director of its Houston Insuring Office, hereby approves the Amendment of the Declaration for Pine Trails, Section Nine.

FEDERAL HOUSING ADMINISTRATION

By: James M. Wilson
James M. Wilson

APPROVAL OF AMENDMENT. The Veterans Administration, hereby approves the Amendment of the Declaration of Covenants, Conditions and Restrictions for Pine Trails, Section Nine.

VETERANS ADMINISTRATION

By: Amil C. Stafford
Amil C. Stafford

192-93-0389

THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE ME, the undersigned authority, on this day personally came and appeared Amil C. Stafford of the Veterans Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 3rd day of Aug., 1981.

Marie J. Guercio
MARIE J. GUERCIO, Notary Public in
and for Harris County
My commission expires Sept. 30, 1984.

THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE ME, the undersigned authority, on this day personally came and appeared James M. Wilson of the Federal Housing Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 29th day of July, 1981.

Patricia H. Kinnian
Commission expires
10-4-84



Patricia H. Kinnian

192-93-0390

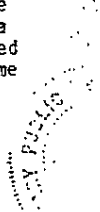
My commission expires 8-25-84

THE STATE OF TEXAS }
COUNTY OF HARRIS }

Anna C. Willis
ANNA C. WILLIS

BEFORE ME, the undersigned authority, on this day personally came and appeared George Field of FOX & JACOBS, INC., a Nevada corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE his the 11th day of Aug., 1981.



My Commission expires 06/20/84.

Elisa Rios
Elisa Rios

THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE ME, the undersigned authority, on this day personally came and appeared Richard Coaxson of PINETRAILS COMMUNITY IMPROVEMENT ASSOCIATION, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 24th day of July, 1981.



STATE OF TEXAS }
COUNTY OF HARRIS }

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas on

AUG 13 1981



Quita Lockman
COUNTY CLERK,
HARRIS COUNTY, TEXAS

FILED
AUG 13 12 00 PM 1981
Quita Lockman
COUNTY CLERK
HARRIS COUNTY, TEXAS

Ret. to:
SANDY GINGLES
6711 Bingle
Houston, TX. 77092
Fox & Jacobs

Amend

041-95-1230

4872568

AMENDMENTS TO
COVENANTS, RESTRICTIONS AND CONDITIONS

THE STATE OF TEXAS) 03/28/83 00297432 H872568 \$ 9.00
)
COUNTY OF HARRIS)

This Declaration is made on the date hereinafter set forth by Fox and Jacobs, Inc., a Nevada Corporation, hereinafter called "Declarant".

RECITALS

The following facts exist:

9
A. Declarant is the owner of that certain property known as Pine Trails No. 9, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in Volume 299, Page 54, Map Records of Harris County, Texas. *W*

B. Declarant has heretofore filed "Covenants, Restriction and Conditions" by making the following additions, deletions and alterations;

Delete Section Three (3), Article IV, in its entirety and substitute the following:

Section 3. Dwelling Size. The ground floor area of each unit, exclusive of open porches, shall not be less than 900 square feet for one story units, nor less than 1,000 square feet for one and one-half story dwelling or two story dwellings. The combined ground floor area of Paired Units shall be not less than 1,800 square feet. The ground floor area of a single detached home shall not be less than 900 square feet.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has hereunto set its hand and seal this _____ day of _____, 1983.

Declarant
FOX AND JACOBS, INC.

Cortlandt P. Houchard
BY: Cortlandt P. Houchard
Houston Land/Product Manager *(4)*

FINE TRAILS COMMUNITY IMPROVEMENT ASSOC *W*

BY: Victor Ziegler
Victor Ziegler
President *W*

FILED
MAR 28 12 07 PM 1983
Ann S. Beckman
COUNTY CLERK
HARRIS COUNTY, TEXAS

041-95-1231

APPROVAL OF AMENDMENTS. The Department of Housing and Urban Development, acting through the Director of its Houston Insuring Office, hereby approves the Amendment of the Declaration of Covenants, Restrictions and Conditions for Pine Trails, Section Nine.

FEDERAL HOUSING ADMINISTRATION

BY: James M. Wilson
JAMES M. WILSON

12

APPROVAL OF AMENDMENT. The Veterans Administration, hereby approves the Amendment of the Declaration of Covenants, Restrictions and Conditions for Pine Trails, Section Nine.

VETERANS ADMINISTRATION

BY: Aille Stafford
AILLE STAFFORD

12

THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE ME, the undersigned authority, on this day personally came and appeared James M. Wilson of the Federal Housing Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 15th day of March, 1983.

My commission expires 9-11-85

Glynda L. Powell
NOTARY PUBLIC in and for
HARRIS COUNTY, T E X A S
GLYNDA L. POWELL



041-95-1232

RECEIVED
HOUSING & URBAN DEVELOPMENT
MAR 4 1965
HOUSING DEVELOPMENT DIVISION

041-95-1232

041-95-1233

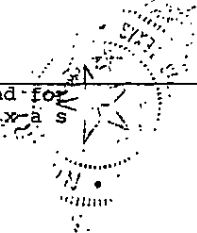
THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared AMIL C. STAFFORD of the Veterans Administration, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 23rd day of March, 1983.

My commission expires 12/13/84

Diana Ramirez
DIANA RAMIREZ
NOTARY PUBLIC in and for
Harris County, T e x a s



THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared CORTLANDT P. HOUGHARD, of FOX AND JACOBS, INC., a Nevada corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 11TH day of FEBRUARY, 1983.

My commission expires 8-20-86

Zelda Hardy
NOTARY PUBLIC in and for
Harris County, T e x a s
ZELDA HARDY



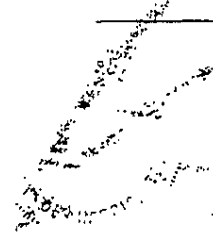
THE STATE OF TEXAS)
)
COUNTY OF HARRIS)

BEFORE ME, the undersigned authority, on this day personally came and appeared VICTOR ZIGMONT, President of PINE TRAILS COMMUNITY IMPROVEMENT ASSOCIATION, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 3rd day of March, 1983.

My commission expires _____

Elisa Rios
NOTARY PUBLIC in and for
Harris County, T e x a s
ELISA RIOS



My Commission expires 06/20/84.

Elisa Rios

VICKI WARD
6711 BINGLE RD
HOUSTON TEX
77092

RECORDERS MEMORANDUM:
At the time of recording, this instrument was found to be inadequate for the production of reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

041-95-1234

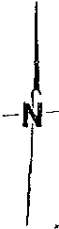
STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in
File Number Sequence on the date and at the time stamped
hereon by me; and was duly RECORDED, in the Official
Public Records, of Real Property of Harris County, Texas on

MAR 28 1983

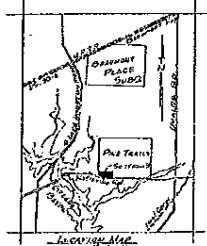


Anita Roseman
COUNTY CLERK,
HARRIS COUNTY, TEXAS

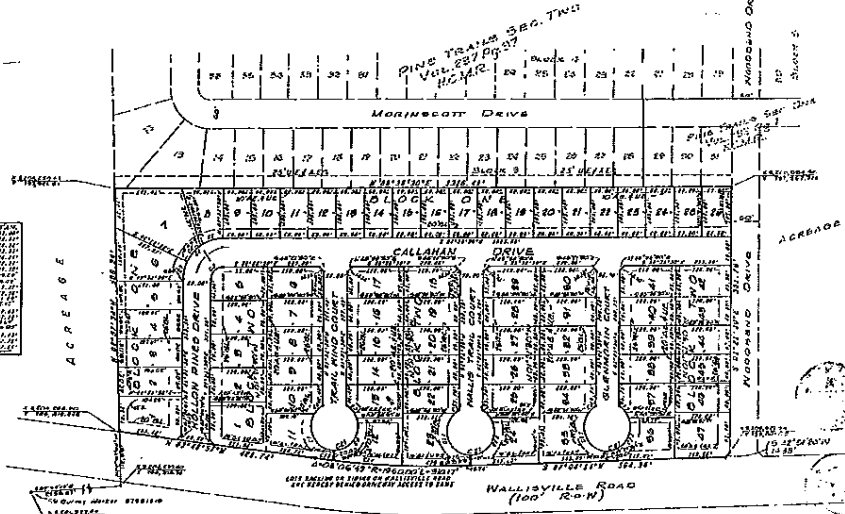


CURVE DATA

NO.	CHAIN	BEARING	LENGTH	ANGLE	CHORD	CHORD BEARING	ARC	AREA
1	125.88	S 87° 11' 00" W	125.88	270° 00' 00"	125.88	S 87° 11' 00" W	251.76	125.88
2	125.88	S 87° 11' 00" W	125.88	270° 00' 00"	125.88	S 87° 11' 00" W	251.76	125.88
...



- 1. THIS PLAN IS SUBJECT TO ALL RECORDS IN THE PUBLIC DOMAIN.
- 2. THE OWNER OF THE LAND HEREIN RECORDED HEREIN, HERBY, WELLS, AND COMPANY, HAS BEEN ADVISED BY THE SURVEYOR THAT THE SAME IS SUBJECT TO THE EASEMENTS AND ENCUMBRANCES HEREIN REFERRED TO.
- 3. THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE SAME IS SUBJECT TO THE EASEMENTS AND ENCUMBRANCES HEREIN REFERRED TO.
- 4. THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE SAME IS SUBJECT TO THE EASEMENTS AND ENCUMBRANCES HEREIN REFERRED TO.



PINE TRAILS SECTION NINE
 A SUBDIVISION OF 16.794 ACRES OF LAND
 CONTAINING
 73 LOTS IN 2 BLOCKS
 OUT OF THE
 J. ERWIN SURVEY A-257
 HARRIS COUNTY, TEXAS
 SCALE 1"=100' APRIL 1979

RECORDS SECTION
 HARRIS COUNTY, TEXAS
 MAY 16 1979
 PAGE 33
 PINE TRAILS SECTION NINE
 THIS IS PAGE 1 OF 1 PAGE

OWNER
FOX & JACOBS INC., DAVE FOX PRESIDENT
 HOUSTON, TEXAS

PREPARED BY
DEVELOPMENT CONSULTANTS
 HOUSTON, TEXAS

APPROVED: _____
 DATE: _____
 REGISTERED SURVEYOR
 STATE OF TEXAS
 No. _____

APPROVED: _____
 DATE: _____
 REGISTERED SURVEYOR
 STATE OF TEXAS
 No. _____

APPROVED: _____
 DATE: _____
 REGISTERED SURVEYOR
 STATE OF TEXAS
 No. _____

05027

Timber Village

MEMORANDUM

TO: Brooke Boston, Director of Multifamily Production, TDHCA

FROM: Eric Opiela

DATE: July 7, 2005

RE: QCP-We Care Community Group; Application 05027 Marshall

We have reason to believe that We Care Community Group, which wrote a letter of support for Application 05027, Timber Village Apartments, 2702 Norwood, Marshall, TX, does not actually exist, and therefore its letter of support must not be scored for QCP under the 2005 QAP § 49.9(g)(2). I have attached a signed affidavit from David Simpson, principal of J.H. Moore Elementary School, which is located in the neighborhood proposed as the development site, which states that most, if not all of the information provided to the agency regarding this organization is false. As you know, the “provision of fraudulent, knowingly false documentation, or other intentional or negligent material misrepresentation in the ... information submitted to the Department at any stage of the evaluation or approval process,” is grounds for disqualification of the application. Application 05027 must therefore be disqualified in accordance with 2005 QAP § 49.5(b)(1), or at a minimum, the QCP letter from We Care Community Group must not be scored.

Mr. Simpson’s affidavit reveals that a list of supposed attendees at a meeting of the We Care Community Group was actually a petition circulated by a Marshall City Commissioner in support of the development. This petition was misrepresented in the letter to TDHCA as a list of attendees at a meeting of this group to somehow provide substantiation that the group actually met, and came to the conclusion to support the development. Such a meeting did not occur, and no one in the neighborhood that was questioned about the group knew of its existence. Therefore, we believe that the organization was fraudulently represented to be in existence, when in fact it was not, and it is clear that knowingly false documentation was provided to the Department in support of this application.

A petition is not an allowable form of QCP for scoring under 2005 QAP § 49.9(g). Texas Government Code, Section 2306.6710 requires that QCP come in the form of letters from neighborhood organizations whose boundaries contain the development. As the letter provided to the agency from this supposed organization is known to be fraudulent and contain material misrepresentations as to the existence of the organization, and the process by which it came to support the development, it must not be scored, and the petition or list of names in support of the development also provided must not be scored.

Mr. Simpson’s affidavit brings to light serious allegations with regard to the integrity of the QCP process. I ask that you immediately investigate his sworn statement.

David Simpson

July 6, 2005

To: TDHCA Management.

I am David Simpson, principal of J.H. Moore Elementary School, Marshall, TX. I have been employed in that capacity for 10 years. I have lived in Marshall virtually all of my life. Moore Elementary serves the neighborhood containing the proposed Timber Village Apartments, and is within the boundaries of the "We Care Community Group". This group submitted a letter of support of this proposed development to the Texas Department of Housing and Community Affairs.

I have had the opportunity to examine statements made in the We Care Community Group's letter to TDHCA and based on my knowledge of the neighborhood, I have reason to doubt the following statements contained in the letter:

1. The letter indicated that a meeting of this organization took place on February 3, 2005 with 59 persons in attendance to approve the statement of support for the proposed Timber Village Apartments. Initially I note that I have no knowledge of the existence of the We Care Community Group. I know of no meeting occurring in the neighborhood for this organization. The cafetorium of our school is likely the only building in the neighborhood that could accommodate a meeting of this size and no meeting took place at our school. As such, I have reason to believe that no meeting occurred and that this organization does not in fact exist.
2. The letter stated, "We have monitored our local schools and are proud that several have achieved Recognition (sic) and Exemplary status." While I believe our neighborhood is proud of our school, and I am proud of this neighborhood's students, I have had no contact with any of the named leadership of the supposed organization that would indicate to me that they have "monitored" our school in any way.

After learning of this letter, I made an effort to further verify my suspicions regarding the statements in it. I visited with one of our neighborhood residents who is familiar to me. She informed me that she did not attend nor did she hear of any meeting, and never met nor heard of the developer of the proposed Timber Village Apartments. Source was informed by her husband that a City Commissioner from another area of town was at their door asking neighborhood residents to sign a petition supporting the proposed apartment complex. My source was concerned that it would be low-income housing similar to two apartment complexes in town, rather than an upscale place that would really

Jennifer Joyce

From: Brooke Boston [brooke.boston@tdhca.state.tx.us]
Sent: Monday, July 11, 2005 8:45 AM
To: 'Jennifer Joyce'
Subject: FW: Update on Longview QCP and Problems with Marshall

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Eric Opiela [mailto:eopiela@ericopiela.com]
Sent: Thursday, July 07, 2005 10:17 AM
To: 'Brooke Boston'; edwina.carrington@tdhca.state.tx.us
Cc: Bishopjoe4@aol.com; 'Donald Youngs'; 'George Hopper'; 'Mark Feaster'
Subject: Update on Longview QCP and Problems with Marshall QCP

Ms. Boston-

Attached are two memoranda and one signed affidavit with regard to the Longview and Marshall developments I previously wrote to you about.

The first memoranda is an update to the Longview QCP letter from East Longview/Texas Street Crime Watch. client's consultant has spoke with Officer Clinton of Longview PD at further length and has learned that the developer, Churchill Residential, was involved in the solicitation of the letter of support for the new development and the creation of the neighborhood organization. I have provided the number to Officer Clinton and ask that investigate his statements further.

The second memoranda and affidavit concern Timber Village Apartments and the QCP letter from We Care Community Group. We have obtained a sworn statement from the Principal of the Elementary School in the neighborhood containing the development, which indicates that the organization is a fiction created around a petition circulated by a Marshall City Councilman in the neighborhood. The organization never met, and to the best of our knowledge, doesn't exist. This is a serious matter concerning the integrity of the QCP process, and must be addressed immediately. The sworn statement of Mr. Simpson indicates possible criminal activity, and a copy of it will be provided to the Tyler division of the FBI later today.

I'm sorry that I am just now getting you this information, but I just now became aware of it.

Eric Opiela

7/18/2005

2005 HTC APPLICATION CYCLE - REVIEW OF QUANTIFIABLE COMMUNITY PARTICIPATION LETTER

Development Number: 05027 Dev. Name: Timber Valley

Neighborhood Organization Name: We Care Community Group

Part I: Eligibility Requirements (must be met to be scored) – Review Closely Even if Template Utilized!

1.	Were letter (and attachments) received by Dept. no later than April 1, 2005?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.	a. Does the letter state the name of the development? b. Does the letter state the location of the development?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3.	Is the letter signed by the chairman of the board, chief executive officer, or comparable head of the organization?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
4.	a. Does the letter provide the signer's mailing address? b. Does the letter provide a phone number? c. Does the letter provide an e-mail address or facsimile number?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
5.	a. Does the letter establish that the organization has boundaries? b. Does the letter state what the boundaries are and establish that the boundaries contain the proposed development site? c. Is a map provided showing the geographic boundaries of the organization and the proposed Development site <u>clearly marked within those boundaries</u> ?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
6.	Does the letter and/or documentation establish that the organization is a "neighborhood organization." (See reference sheet)	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.	Do the letter and/or documentation show that the organization is: a. on record as of March 1, 2005 b. With the state or county in which the Development is proposed to be located. Check appropriate recording entity: (City is NOT acceptable). i. <input type="checkbox"/> Secretary of State (Shows status - status cannot be "forfeited", "dissolved" or similar status). ii. <input checked="" type="checkbox"/> TDHCA (is approved on TDHCA Registry List of organizations) iii. <input type="checkbox"/> County Clerk record/letter or for property owner's association county record showing management certificate Only showing A request to state/county asking to be on record is not enough!	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
8.	Does the letter state that the organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the organization to take its position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
9.	a. Does the letter state the total number of members of the organization b. Does the letter provide a brief description of the process used to determine the members' position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part II: Deficiency (must be resolved to be scored)

Copy of Deficiency for all Items Should be Attached.

Date Sent: 4/26/05 Via Fax or Email Due Date: 5/10/05 (10 biz days from date sent)

Were all deficiencies satisfied by the due date above? Yes No

"If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised. This potential deficiency process does not extend any deadline required above for the "Quantifiable Community Participation" process. An organization may not submit additional information or documentation after the April 1, 2005 deadline except in response to an e-mail or facsimile from the Department specifically requesting additional information."

Part III: Scoring

In general, letters that meet the requirements of the QAP, will be scored as follows. Note if concerns of fair housing, etc. Look at letter and evidence together for points. **CHECK ONLY ONE BOX!!**

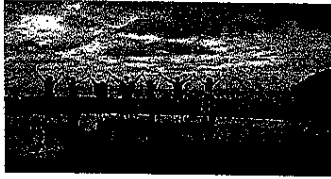
Letter must clearly and concisely state each reason for the organization's support or opposition	SUPPORT	OPPOSITION
Letter and evidence establish three+ reasons	<input checked="" type="checkbox"/> +24	<input type="checkbox"/> 0
Letter and evidence establish two reasons	<input type="checkbox"/> +18	<input type="checkbox"/> +6
Letter and evidence establish one reason	<input type="checkbox"/> +13	<input type="checkbox"/> +11
No reason established / Reason Unclear - Neutral	<input type="checkbox"/> +12	
On all letters receiving a score other than +12, compare dev. Location to App. <input type="checkbox"/>		
ENTER SCORE FROM BOX CHECKED ABOVE	FINAL SCORE: <u>+24</u>	
<input type="checkbox"/> Score Confirmed by EARAC. EARAC Confirmation Date: _____		

Supplement #6: What is a Neighborhood Organization for this purpose?

A "neighborhood organization" is defined as an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. More specifically:

- "Neighborhood organizations" **DO** include: homeowners associations, property owners associations, and public housing resident councils (for the property occupied by the residents).
- "Neighborhood organizations" **DO NOT** include: broader based "community" organizations; organizations that have no members other than board members; chambers of commerce; community development corporations; churches; school related organizations; Lions, Rotary, Kiwanis, and similar organizations; Habitat for Humanity; Boys and Girls Clubs; charities; public housing authorities; or any governmental entity.
- Organizations whose boundaries include an entire county or larger area are not "neighborhood organizations."
- Organizations whose boundaries include an entire city are generally not "neighborhood organizations."

WE CARE COMMUNITY GROUP



March 15, 2005

RECEIVED
MAR 28 2005
EXECUTIVE

Ms. Edwina Carrington
Executive Director
Attention: Neighborhood Input
Texas Department of Housing and Community Affairs
P.O. Box 13941 (MC 332-10)
Austin, TX 78711-3941

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MAR 29 2005
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Re: Quantifiable Community Participation
Development #: 05027
Development: Timber Village Apartments ("The Development")
Development Location: 2707 Norwood Street at Loop 390, Marshall, Texas

As Chairman of We Care Community Group, I am writing to provide the organizations' ~~support~~ for the above-referenced development which is located at Norwood Street at Loop 390, Marshall, Texas 75670, Harrison County. The We Care Community Group is a qualified Neighborhood Organization as further described below.

The geographic boundaries of our neighborhood organization are from Loop 390 South on Park Street to Van Zandt Avenue; West on Van Zandt to Ward Street; South on Ward Street to Highway 80 West; West on Highway 80 to Loop 390; North on Loop 390 to Park Street. Loop 390 is the North and West boundary; Park and Ward Street, the East boundary; Highway 80 West and Van Zandt Avenue, the South boundary. The proposed development is within these boundaries. Enclosed is a map with the geographic boundaries for the organization and the proposed development site clearly marked within the boundaries.

The We Care Community Group is on record, as of March 1, 2005, with The Texas Department of Housing and Community Affairs as permitted by the Qualified Allocation Plan and Rules. The organization submitted a letter sent by UPS, dated February 21, 2005, to the Texas Department of Housing and Community Affairs to be considered on record. Please find attached a copy of the above referenced letter and a copy of the delivery confirmation.

This organization was created by a group of concerned residents, and property owners living near one another, who wanted to take a hands-on approach to the continued improvement of their community.

**WE CARE COMMUNITY GROUP
722 LOOP 390
MARSHALL, TX 75670**

**RECEIVED
MAR 29 2005
LIHTC**

The organization was not formed by any Applicant, Developer or any employee or agent of any Applicant in the 2005 Housing Tax Credit application round, nor has the organization or any member of the organization accepted money or a gift to cause the organization to take it's position of support or opposition to this development.

The organization has 59 members. The organization reached its decision to support the proposed development by holding a meeting on February 3, 2005 to discuss the proposed "Development". The meeting was prefaced by an open question and answer session with the applicant. The Applicant thoroughly discussed the questions and concerns of all members. After the meeting our organization held a vote on the support or opposition to the proposed Timber Village Apartments. All 59 members of the We Care Community Group voted unanimously to support the proposed development. Please find attached a list of each member's signature in support.

The organization supports the proposed development for many reasons which include but are not limited to the following:

- 1) The first reason is to promote our Revitalization efforts.
- 2) The improvement to the image of the affected neighborhood with the aesthetics of the proposed development will draw businesses and future citizens to the neighborhood and inevitably create jobs.
- 3) Additionally, the members are in support of the "Development" is that it allows for our financially less advantaged citizens to afford a safe and secure home for their families.
- 4) Every child deserves a safe, clean home environment. The monitoring and maintenance of these types of developments will provide this necessity.
- 5) Also discussed and supported by the members is the benefit of social services provided to the neighborhood. These types of social services will offer support and opportunities for fiscal and personal advancement that might not be available to the residents otherwise.

WE CARE COMMUNITY GROUP
722 LOOP 390
MARSHALL, TEXAS 75670

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- 6) The We Care Community Group unanimously feel that the proposed Timber Village Apartments, by providing affordable housing and social services to our less advantaged citizens creates a domino effect of dynamic outcomes.
- 7) The initiatives of programs like the Housing Tax Credit Program and its developments provide comfortable and safe homes for those who might otherwise be living in unsanitary unacceptable living conditions, because of the lack of affordable housing.
- 8) The We Care Community Group is an advocate for our children and their schools. This is also a reason for support of the Timber Village Apartments. The home lives of many school age children in these circumstances hinder their focus and learning in school and therefore their abilities to reach their potentials and become productive members of society.
- 9) We support this development is because it is a pro-active rather than re-active approach to the problems of our neighborhood and its families.
- 10) The availability of affordable housing is an urgent need in our city.
- 11) More affordable housing promotes growth which leads to economic boosts for the community as a whole.

Please accept our support of the proposed Timber Village Apartments. This type of initiative would help to achieve our goal for the continued improvement of our community and the welfare of our neighbors.

Sincerely,



Deedra Hawkins
Chairman
722 Loop 390
Marshall, Texas 75670
Phone: 1-903-938-8404
Fax: 1-903-935-0327

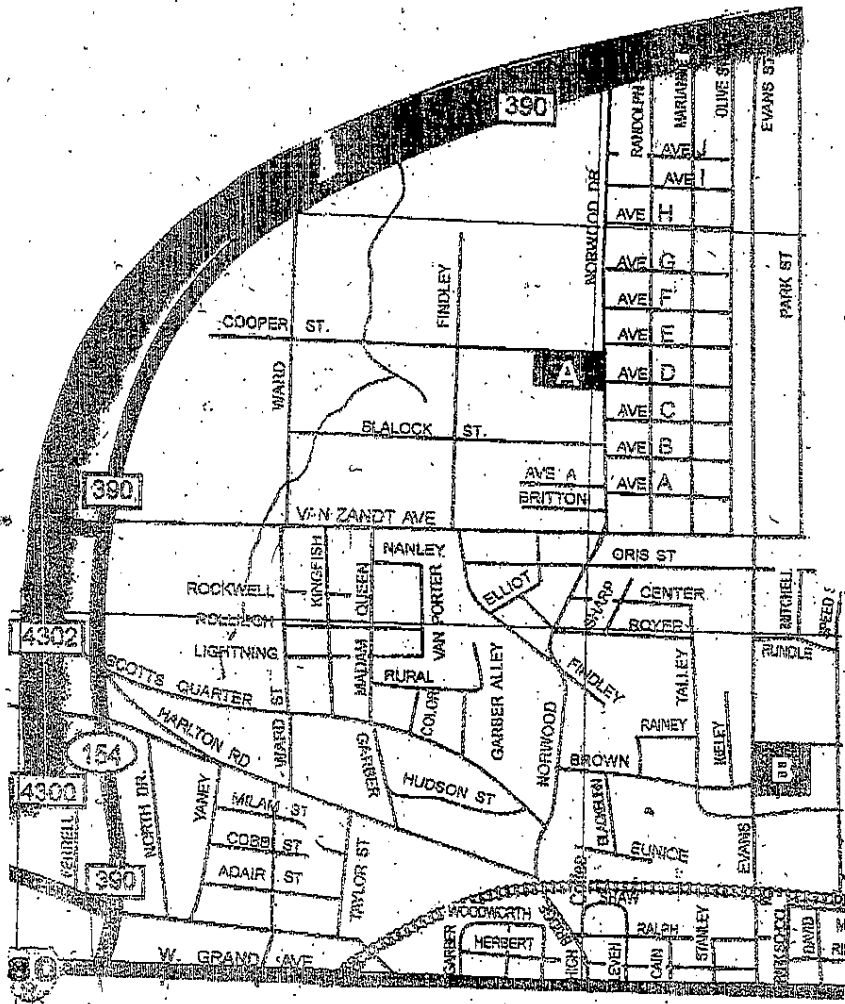
Attachments:

Map with boundaries

List of member's signatures of support

Copy of Neighborhood "on record" letter delivered UPS to TDHCA

Copy of delivery confirmation from "on record" letter by UPS



The following people live in the neighborhood of the proposed Timber Village Apartments, located at 2707 Norwood at Loop 390, and support this development:

NAME	ADDRESS	PHONE #
1. Willie Jamison Jr.	2203 Randolph, St.	
2. Thelma T.	2102 Randolph St.	
3. Tiffie Beach	2102 Randolph	
4. Christopher Hester	1200 West Blvd + 100	
5. Shirley Stants	2104 Randolph	
6. George Stants	2104 Randolph	
7. Patricia Davis	1908 Randolph	
8. Charlene Law	1908 Randolph	
9. John H. Davis	1910 Randolph	
10. x Jessie B. D. Wilson	1913 Randolph	
11. Felma Dancer	1913 Randolph St.	
12. Dairdre Dumar	1811 Randolph St.	
13. LaVoye Brown	1811 Randolph St.	
14. Betty G. Stokes	1901 Olive Street	

The following people live in the neighborhood of the proposed Timber Village Apartments, located at 2707 Norwood at Loop 390, and support this development:

	<u>NAME</u>	<u>ADDRESS</u>	<u>PHONE #</u>
1.	Sherry Guinn	2204 Norwood St	
2.	Jimmy E. King	2202 Norwood St	
3.	Samy R. Nokes	2111 Norwood St.	
4.	Deese Brown	2210 Norwood Street	
5.	W. Kellie Johnson	2203 Norwood St.	
6.	Jimmy Guinn	2204 Norwood St.	
7.	J. Larence Junior	2213 Norwood St	
7.	Erica King	2202 Norwood	
8.	Rosie Lee Stokes	2111 Norwood St.	
9.	Jimmy Guinn	2204 Norwood St.	
10.	Ronita King	2202 Norwood St.	
11.	Delia Jackson	2206 Norwood St.	
12.	Regina Jackson	2206 Norwood St.	
13.	Paula Brown	2210 Norwood Street	

The following people live in the neighborhood of the proposed Timber Village Apartments, located at 2707 Norwood at Loop 390, and support this development:

	NAME	ADDRESS	PHONE #
1.	Lelema M. Brown	1811 Randolph	903-938-7203
2.	Duck Stokes	1901 Olive	903-938-4267
3.	Willie A. Stoker	1901 Olive	903-938-4267
4.	Jacqueline Manning	2709 Evans St	
5.	Willie Craver	1705 Kent St	
6.	Samia Reed	2508 Park Dr.	
7.	Jane Manning	2709 Evans St	
7.	Rae G. Stoker	1804 Norwood St.	
8.	Rae Stoker	1505 Norwood	
9.	Jane Stoker	1505 Norwood	
10.	Tony Johnson	1906 Olive Street	
11.	Mrs M. Roy Lee Williams	1209 Olive St.	
12.	Marywell Williams	1209 Olive St	
13.	Eva Powell	2800 Park Dr.	

The following people live in the neighborhood of the proposed Timber Village Apartments, located at 2707 Norwood at Loop 390, and support this development:

NAME	ADDRESS	PHONE #
1. Debra Hawkins	722 Loop 390	938-8404
2. > B. Hawkins	722 Loop 390	938-8404
3. > Alexis Hawkins	722 loop 390	(903) 938-8404
4. Donna Thompson	Norwood	
5. Fannie Mae	1709 Dan Jay	9039380666
6. Mattie Mae	1709 Norwood St.	
7. Bobbie Wells	1808 Norwood St	
7. Cleo R. Wells, Jr.	1808 Norwood St	
8. Kimberly Stoker	2006 Norwood St.	
9. Anne Stewart	2101 Norwood	
10. Dina Thomas	2101 Norwood	
11. Penell Mitchell	2101 Norwood	
12. Fairy Harris	2100 Norwood St	
13. Darnell L Harris	2100 Norwood St	9039386728

The following people live in the neighborhood of the proposed Timber Village Apartments, located at 2707 Norwood at Loop 390, and support this development:

NAME	ADDRESS	PHONE #
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1.	Dennis Thornhill Jr. 2800 Park Dr.	
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2.	Nelva Crain 2704 Park Dr.	
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3.	Cheryl Crain 2704 Park Dr.	
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Letter 58

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MAR 29 2005

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WE CARE COMMUNITY GROUP**722 Loop 390
Marshall, Texas 75670**

February 21, 2005

Texas Department of Housing and Community Affairs
Attention: Ms. Edwina Carrington
Recording of Neighborhood Organizations
Waller Creek Office Building
507 Sabine Street
Austin, TX 78701

Dear Ms. Carrington:

The Members of the "We Care Community Group" would like to introduce our organization to you. We are a community neighborhood organization dedicated to the welfare of the citizens of the northwest portion of Marshall, Texas, where our neighborhood is represented. The geographic boundaries of our neighborhood are from Loop 390 South on Park Street to Van Zandt Avenue; West on Van Zandt to Ward Street; South on Ward street to Highway 80 West; West on Highway 80 to Loop 390; North on Loop 390 to Park Street. Loop 390 is the North and West boundary; Park and Ward street, the East boundary; Highway 80 West and Van Zandt Avenue, the South boundary. Attached, please find a map of our geographic boundaries for your reference.

This organization was created by a group of concerned residents, and property owners living near one another, who wanted to take a hands-on approach to the continued improvement of their community. This organization is active in the main political sector with the City of Marshall, as well as the smaller community initiatives for the quality of life of our neighborhood.

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Ms. Edwina Carrington
2/21/05
Page 2 of 3

Our organization strives to hold our city and its communities to the highest standards of safety and security. These objectives can only be reached by concerned members organizing and working together. Our goal is to make sure that all the needs of all citizens from and every socio-economic and cultural demographic are addressed and met. These objectives range from monitoring the achievement and accountability of our public schools and community legislative procedures, to working to ensure our citizens are able to afford homes and nutrition for their families. Our ultimate objective is to be an ally for all the citizens of our community.

Our organization has only loosely formed, however we have elected officers to maintain certain responsibilities of the group. The issues affecting our neighborhood are brought to the attention of our 59 members at regular meetings, where we ask each resident's vote on the issues. These meetings are held to ensure that every member's vote is heard. Please find our officers and positions below:

Deedra Hawkins, Chairman
722 Loop 390, Marshall, Texas 75670
Phone: #903-938-8404

Bobbie Weeks, Vice-Chairman-Secretary
1808 Norwood, Marshall, Texas 75670
Phone: #903-938-0303

Jackie Manning, Neighborhood Notifications Chairman
2709 Evans, Marshall, Texas 75672
Phone: #903-927-2696

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LIHTC

Ms. Edwina Carrington
2/21/05
Page 3 of 3

We are very proud of our recent efforts for the improvement of our neighborhood. We have been involved in the city of Marshall's use of CDBG funds for the Local Street and utility improvement. We have monitored our local schools and are proud that several have achieved Recognition and Exemplary status. Crime is also one of our main focuses and we are appreciative of the help we received from city leaders in this effort. We are in support of creating affordable housing for our community and many of our community leaders and municipal agencies have come together to make this a reality with the recent single family initiative. Our area has been targeted by the City for revitalization and we are excited to be a part of this process.

We appreciate your time and recognition of our community hopes and objectives. It is through neighborhood groups and community organizations that we protect the quality of life of our citizens. If you have any questions, you may reach us % Deedra Hawkins, 722 Loop 390, Marshall, TX 75670; phone: #903-938-8404.

Respectfully,

Deedra Hawkins
Chairman

Barbra L. Williams

Shipment Details

MMY87VJVDNUN7

THE UPS STORE #3526
1203-B GRAND
MARSHALL, TX 75670
(903) 935-9990

Retail Charges

Print Date: Fri 18 Mar 2005
Shipp# No.: 797W56
Currency: USD
Weight: lbs
Dimensions: in

Shipment Information

Sender	Recipient	Shipping Information	
DEEDRA HAWKINS 722 LOOP 390 Marshall, TX 75670 Tel: (903) 935-9990 Residential	TEXAS DEPT OF HOUSING MS EDWINA CARRINGTON 607 SABINE ST WALLER CREEK OFFICE BLDG AUSTIN, TX 78701-3737 Business	Ship Date: Thu 24 Feb 2005 Delivery Date: Fri 25 Feb 2005 9:00PM (Expected) Service / Zone: UPS Ground Com / 3 Package Info: Customer Packed: 13 x 10 x .5 .08 lbs Actual / 1 lbs Billod Description: --	

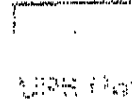
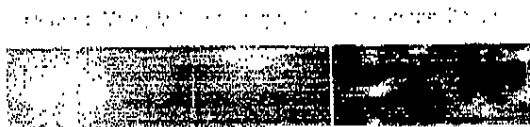
Shipment Service Options	Billing	Drop-Off Location	Shipment Charges	
	Company Account(Prepaid)	THE UPS STORE #3526 1203-B GRAND MARSHALL, TX 75670 US	Service Charge	5.55
			Fuel Surcharge	.11
			Total Shipment Charges:	\$ 5.66

Tracking Information

Tracking Information	Last Scan
Status: DELIVERED Delivery Date: Feb 25 2005 12:38PM (Actual) Carrier Trk#: 1Z797W560948370144 Shipment ID: MMY87VJVDNUN7 Order / Item #: 80494016 Reference #: 80494015 Signed By: MICHAEL Location: FRONT DESK	AUSTIN-TRAVIS TX 7872 US 20050225 123800 DELIVERY

RECEIVED
MAR 29 2005
LIHTC





Shipping Tracking Support Business Solutions

Tracking

User ID: Password: Forgot Password

- Track by Tracking Number
- Track by Appointment Number
- Input Tracking Number
- Track by Email
- Access Quarterly View
- View a Shipment #
- Help

Track by Tracking Number

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MAR 2 2005

LHHC

Status: Delivered
Delivered on: Feb 25, 2005 12:38 P.M.
Signed by: MICHAEL
Location: FRONT DESK
Delivered to: AUSTIN, TX, US
Shipped or Billed on: Feb 24, 2005

Tracking Number: 1Z 797 W56 03 4837 014 4
Service Type: GROUND
Weight: .10 Lb

Get more from UPS.com. Register for My UPS today.

Click on the link to register for My UPS today.

→ Go by Tracking Number (PAC)

Package Progress:

Date/Time	Location	Activity
Feb 25, 2005 12:38 P.M.	AUSTIN, TX, US	DELIVERY
7:16 A.M.	AUSTIN, TX, US	OUT FOR DELIVERY
6:18 A.M.	AUSTIN, TX, US	ARRIVAL SCAN
2:59 A.M.	MESQUITE, TX, US	DEPARTURE SCAN
Feb 24, 2005 11:51 P.M.	MESQUITE, TX, US	ARRIVAL SCAN
9:08 P.M.	LONGVIEW, TX, US	DEPARTURE SCAN
8:00 P.M.	LONGVIEW, TX, US	ORIGIN SCAN
7:02 P.M.	US	BILLING INFORMATION RECEIVED

Tracking results provided by UPS: Mar 18, 2005 12:36 P.M. Eastern Time (USA)

NOTICE: UPS authorizes you to use UPS tracking systems solely to track shipments tendered to UPS for delivery and for no other purpose. Any other use of UPS tracking systems a information is strictly prohibited.

Address for delivery information

UPS Tracking



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

April 26, 2005

Deedra Hawkins
We Care Community Group
722 Loop 390
Marshall, TX 75670

Organization Fax: (903) 935-0327 Organization Email:

Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Timber Village Apartments, # 05027

Dear Deedra Hawkins:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. In our review, one or more requirements have not been satisfied. As permitted under the QAP, the Department may request that you provide additional information or documentation that it deems relevant to clarify information contained in your letter. §49.9(g)(2) of the QAP indicates that, "If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised."

The items listed below are those items that need to be provided to the Department no later than 5:00 p.m. on Tuesday, May 10. Submission prior to that date is encouraged to enable the Department to expedite the final review of your letter.

✓ The map provided does not show the proposed development site clearly marked within your boundaries.

Please submit the above requested documentation to the attention of Brooke Boston, Director of Multifamily Finance Production at brooke.boston@tdhca.state.tx.us or via fax at 512-475.0764. While email and fax responses are strongly encouraged, the regular mail address for responses is: Brooke Boston, TDHCA, Multifamily Finance Production, P.O. Box 13941, Austin TX 78711-3941. Note that the documents must be received, not merely postmarked, by May 10.



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

Thank you again for your active involvement in our application process and I look forward to receiving the requested documentation to enable a final review of your letter. If you have any questions please call me at 512.475.3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

TRANSMISSION VERIFICATION REPORT

TIME : 04/26/2005 15:42
NAME : TX DEPT OF HOUSING
FAX : 4750764
TEL :
SER. # : BROG4J729978

DATE, TIME	04/26 15:41
FAX NO./NAME	99039350327
DURATION	00:00:25
PAGE(S)	02
RESULT	OK
MODE	STANDARD ECM



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

April 26, 2005

Deedra Hawkins
We Care Community Group
722 Loop 390
Marshall, TX 75670

Organization Fax: (903) 935-0327 Organization Email:

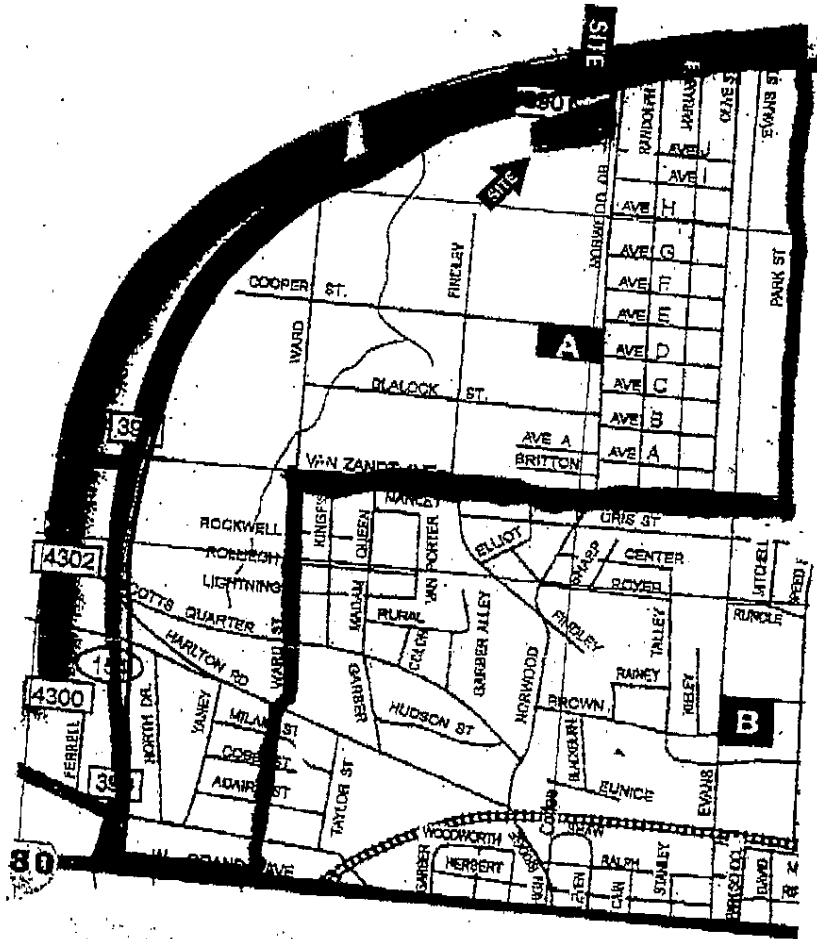
Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Timber Village Apartments, # 05027

Dear Deedra Hawkins:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the minimum requirements for the letter as required under the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. In our review, one or more requirements have not been satisfied. As permitted under the QAP, the Department may request that you provide additional information or documentation that it deems relevant to clarify information contained in your letter. §49.9(g)(2) of the QAP indicates that, "If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised."

Proposed Timber Village Apartments





Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

May 12, 2005

Deedra Hawkins
We Care Community Group
722 Loop 390
Marshall, TX 75670

Organization Fax: (903) 935-0327 Organization Email:

Re: Response from your Neighborhood Organization for Quantifiable Community Participation
Timber Village Apartments, # 05027

Dear Deedra Hawkins:

I am writing regarding the letter you submitted in response to my deficiency letter for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for responding to my request.

The Department has reviewed the letter and additional documentation you submitted and compared it to the requirements required by the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Our review concludes that your letter now has satisfied all of the eligibility criteria for being scored for Quantifiable Community Participation. Consistent with Section 49.9(g)(2), your letter has been assigned the score noted below. Please note that scores will range from a maximum of +24 for the strongest position of support to +12 for the neutral position to 0 for the strongest position of opposition.

Score for Your QCP Letter:

24

Thank you again for your active involvement in our application process. If you have any questions please do not hesitate to call me at 512.475.3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

TRANSMISSION VERIFICATION REPORT

TIME : 05/11/2005 06:45
NAME : TX DEPT. OF HOUSING
FAX : 5124751895
SER.# : BROK3Q258528

DATE, TIME	05/11 06:45
FAX NO./NAME	99039350327
DURATION	00:00:17
PAGE(S)	01
RESULT	OK
MODE	STANDARD ECM



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

May 12, 2005

Deedra Hawkins
We Care Community Group
722 Loop 390
Marshall, TX 75670

Organization Fax: (903) 935-0327 Organization Email:

Re: Response from your Neighborhood Organization for Quantifiable Community Participation
Timber Village Apartments, # 05027

Dear Deedra Hawkins:

I am writing regarding the letter you submitted in response to my deficiency letter for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for responding to my request.

The Department has reviewed the letter and additional documentation you submitted and compared it to the requirements required by the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Our review concludes that your letter now has satisfied all of the eligibility criteria for being scored for Quantifiable Community Participation. Consistent with Section 49.9(g)(2), your letter has been assigned the score noted below. Please note that scores will range from a maximum of +24 for the strongest position of support to +12 for the neutral position to 0 for the strongest position of opposition.

Score for Your OCP Letter:

24

**MARSHALL LAND REALTY
2308 EAST END BLVD. SOUTH
MARSHALL, TEXAS 75672**

**OFFICE #: 903-938-8324
FAX #: 903-938-5879
TOLL FREE #: 1-800-933-1319
www.marshallandrealty.com
email: mlr@marshallandrealty.com**

MAY 2 PM 4:25



FAX

TO: MS. BROOKE BOSTON DIRECTOR OF MULTIFAMILY FINANCE PRODUCTION TEXAS DEPT. OF HOUSING	FROM: BARBARA THOMPSON
FAX: 512-475-0764	PAGES: 3
PHONE:	DATE: 5/2/05
RE: WE CARE COMMUNITY GROUP	CC:

Urgent	For Review	Please Comment	Please Reply	Please Recycle
---------------	-------------------	-----------------------	---------------------	-----------------------

Comments: If there are any problems receiving this transmission, please call our main number at: #903-938-8324

WE CARE COMMUNITY GROUP

April 28, 2005

Ms. Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
P.O. Box 13941
Austin, Texas 78711-3941

Re: Neighborhood Organization for Quantifiable Community Participation
Timber Village Apartments, # 05027

Dear Ms. Boston:

We received the deficiency letter dated April 28, 2005 regarding our letter of support for the proposed Timber Village Apartments.

Please find attached a copy of the map with the We Care Community Group's boundaries defined as well as the proposed development site clearly marked within those boundaries.

We appreciate the opportunity to clarify this information. We hope this map provides the information needed to expedite the final review of our letter.

If you require any further information or have any questions, please do not hesitate to contact me.

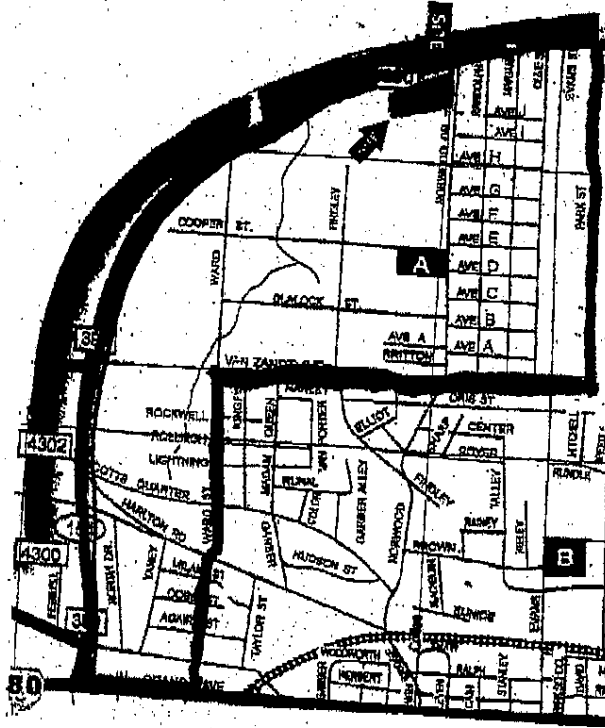
Thank you once again for the opportunity to provide this information and thank you for your time.

Sincerely,



Deedra Hawkins
We Care Community Group
President

Proposed Timber Village Apartments



05260

Saddlecreek Apt.

Brooke

July 8, 2005

Ms. Edwina Carrington, Executive Director
Attention: Neighborhood Input
Texas Department of Housing & Community Affairs
P.O. Box 13941 (MC332-10)
Austin, TX 78711-3941

RECEIVED
JUL 13 2005
EXECUTIVE

Re: Quantifiable Community Participation
Development #: TDHCA 05260
Development: Saddlecreek Apartments at Buda
Development Location: 777 W. Goforth Road, Buda, TX

I spoke with a person yesterday claiming to be the "President" of the "Sequoyah Neighborhood Association", I have lived in the "Sequoyah" subdivision in Buda for 8 years and this is the first time I have ever heard of any type of neighborhood association for this subdivision. During my conversation with Ms. Landa Hardin, she informed me that this association had just started about 5-6 weeks ago, that would make the start date approximately the last week of May, 2005, and as of today there are NO bylaws or constitution for this so-called association. Ms. Hardin also indicated to me verbally that there is only about 6 or 7 current members in this so-called association and those appear to only be her immediate neighbors. I have spoken with others in my neighborhood and they to are not aware of any type of neighborhood association for this subdivision.

In a letter to you dated March 18, 2005, Ms. Hardin indicates "This organization is on record, as of March 1, 2005, with the Texas Department of Housing and Community Affairs as permitted by the Qualified Allocation Plan and Rules" and that "This organization reached its decision to support the proposed development after members of the neighborhood attended a presentation of the proposed development by the applicant at the City Hall in Buda." Neither I nor other neighbors that I have spoken with were aware of any such meeting that has taken place in the past several months. Ms. Hardin then states four paragraphs in support of the afore mentioned development. In this letter Ms. Hardin states, "The applicant has been very cooperative and informative to the neighborhood." I don't know where she

got her information, but I for one have not even had the opportunity to speak with the applicant about this development.

Ms. Hardin did state to me that sometime in the NEAR FUTURE she intended to contact other homeowners in the area.

I am deeply upset that ANYONE would take up on himself or herself to express my opinion for or against any such development without asking my permission to state such a fact.

If and when a PROPER neighborhood association is developed I hope that ALL residents in the "Sequoyah" subdivision are contacted and allowed the opportunity to speak for themselves regarding anything that might affect the ENTIRE neighborhood in the future.

I believe that you need to research the information from Ms. Hardin as to the accuracy of the statements made on behalf of the "The Entire Sequoyah" subdivision.

Respectfully,

Rose Marie Shelton

Rosemarie Shelton

RECEIVED ✓

APR 1 2005

LIHTC

SEQUOYAH NEIGHBORHOOD ASSOCIATION

211 Arikara
Buda, Texas 78610

March 18, 2005

Ms. Edwina Carrington, Executive Director
Attention: Neighborhood Input
Texas Department of Housing & Community Affairs
P.O. Box 13941 (MC332-10)
Austin, TX 78711-3941

RECEIVED

APR 1 2005

EXECUTIVE

Re: Quantifiable Community Participation
Development #: TDHCA 05260
Development: Saddlecreek Apartments at Buda
Development Location: 777 W. Goforth Road, Buda, TX

As President of Sequoyah Neighborhood Association (the organization), I am writing to provide the organization's support for the above-referenced development which is located at 777 W. Goforth Road in Buda, Hays County, Texas. Sequoyah Neighborhood Association is a qualified Neighborhood Organization as further described below.

The boundaries of this organization cover the Sequoyah neighborhoods platted in subdivisions Sequoyah 1, Sequoyah 2 and Sequoyah 3. Enclosed is documentation that establishes the organization's boundaries. The proposed Saddlecreek development shares a common boundary line with eight of our 125 homeowners. Our organization considers any surrounding property, whether commercial or multi-family, which is contiguous to any Sequoyah homeowner and that could impact the general welfare of our neighborhood to be apart of our boundaries. Enclosed is a map with the geographic boundaries for the organization and the proposed development site clearly marked within those boundaries.

This organization is on record, as of March 1, 2005, with the Texas Department of Housing and Community Affairs as permitted by the Qualified Allocation Plan and Rules.

This organization is an organization of persons living near one another within the organization's defined boundaries and has a primary purpose of working to maintain or improve the general welfare of the neighborhood.

The organization has 125 homeowners within the subdivision. The organization reached its decision to support the proposed development after members of the neighborhood attended a presentation of the proposed development by the applicant at the City Hall in Buda. Members further corresponded by email to all interested members to discuss the organization's position of support.

This organization was not formed by any Applicant, Developer or any employee or agent of any Applicant in the 2005 Housing Tax Credit application round, nor has the organization or any member of the organization accepted money or a gift to cause the organization to take its position of support or opposition to this development.

The organization supports the proposed development for the following reasons:

- 1) The subject property has never been developed so it has been vacant for many years. Previous developers have attempted to develop light industrial and similar negative land uses on the property. Our organization was strongly opposed to any intensive land use development like light industrial and fortunately we were successful in protesting against this disruptive land use.

The neighborhood realized after the proposed light industrial use was turned down, that some other land use would be proposed on the property. When Saddlecreek Partners approached us with the concept of affordable rental housing, we felt the multifamily land use was far superior to any previous use we had seen. We also felt that given the opportunity to participate in the design process of the multi-family project, we could better control the outcome of the development process. We feel supporting this development is beneficial to the general welfare of our neighborhood.

- 2) We have toured a similar Saddlecreek project in Kyle Texas. The proposed Saddlecreek project at Buda is proposed to look the same as the Kyle project. We believe the quality of the development is very nice and attractive. We believe the project will add value to our neighborhood and could be an anchor to attract much needed neighborhood retail uses like a cleaners, specialty shops and similar positive land uses in the neighborhood.
- 3) The applicant has been very cooperative and informative to the neighborhood. The applicant has also shown a willingness to work with us concerning the design of the project including the layout of the buildings and how these buildings could be situated to preserve the privacy of some of our neighbors. We appreciate this working relationship and we appreciate the developer coming to us for our input.
- 4) The property adjoins City park land to the north. The developer has been working with the City to create permanent public access to the park and to improve drainage systems which currently do not exist. We strongly support the idea of park access and this development gives the City and our neighborhood the opportunity it needs to accomplish the access.

Page 3
TDHCA #05260
Saddlecreek Apartments at Buda
Neighborhood Input

Sincerely,

A handwritten signature in black ink that reads "Landa Hardin". The signature is written in a cursive, flowing style.

Landa Hardin, President
211 Arikara
Buda, Texas 78610
Phone: 806-438-2232
Email: landahair@hotmail.com

Attachments:

Plat of Organizations boundary
Map of development within boundary
Copy of notice sent to TDHCA

Misael Arroyo

From: SFaulk01@aol.com
Sent: Tuesday, July 12, 2005 1:51 PM
To: misael.arroyo@tdhca.state.tx.us
Subject: Re: TDHCA Number 05260

Thank You

The information is very helpful. Do you know if you have a letter from "The Sequoyah Neighborhood Association" if so may I have a copy e-mailed to me from them also.

Thank You

Sharon Faulk

2005 HTC APPLICATION CYCLE - REVIEW OF QUANTIFIABLE COMMUNITY PARTICIPATION LETTER

Development Number: 05260 Dev. Name: Saddle Creek Apts c. Buda

Neighborhood Organization Name: Sequoia N.A.

Part I: Eligibility Requirements (must be met to be scored) – Review Closely Even if Template Utilized!

1.	Were letter (and attachments) received by Dept. no later than April 1, 2005?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
2.	a. Does the letter state the name of the development? b. Does the letter state the location of the development?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
3.	Is the letter signed by the chairman of the board, chief executive officer, or comparable head of the organization?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
4.	a. Does the letter provide the signer's mailing address? b. Does the letter provide a phone number? c. Does the letter provide an e-mail address or facsimile number?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
5.	a. Does the letter establish that the organization has boundaries? b. Does the letter state what the boundaries are and establish that the boundaries contain the proposed development site? c. Is a map provided showing the geographic boundaries of the organization and the proposed Development site <u>clearly marked within those boundaries?</u>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> <i>yes partial</i>
6.	Does the letter and/or documentation establish that the organization is a "neighborhood organization." (See reference sheet)	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
7.	Do the letter and/or documentation show that the organization is: a. on record as of March 1, 2005 b. With the state or county in which the Development is proposed to be located. Check appropriate recording entity: (City is NOT acceptable). I. <input type="checkbox"/> Secretary of State (Shows status - status cannot be "forfeited", "dissolved" or similar status). II. <input checked="" type="checkbox"/> TDHCA (is approved on TDHCA Registry List of organizations) III. <input type="checkbox"/> County Clerk record/letter or for property owner's association county record showing management certificate Only showing A request to state/county asking to be on record is not enough!	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
8.	Does the letter state that the organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the organization to take its position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
9.	a. Does the letter state the total number of members of the organization b. Does the letter provide a brief description of the process used to determine the members' position of support or opposition?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

Part II: Deficiency (must be resolved to be scored)

Copy of Deficiency for all Items Should be Attached.

Date Sent: _____ Via Fax or Email Due Date: _____ (10 biz days from date sent)

Were all deficiencies satisfied by the due date above? Yes No

"If the Department determines to request additional information, it will do so by e-mail or facsimile to the e-mail address or facsimile number provided with the organization's letter. If the deficiencies are not clarified or corrected in the Department's determination within ten business days from the date the e-mail or facsimile is sent to the organization, the organization's letter will not be considered further for scoring and the organization will be so advised. This potential deficiency process does not extend any deadline required above for the "Quantifiable Community Participation" process. An organization may not submit additional information or documentation after the April 1, 2005 deadline except in response to an e-mail or facsimile from the Department specifically requesting additional information."

Part III: Scoring

In general, letters that meet the requirements of the QAP, will be scored as follows. Note if concerns of fair housing, etc. Look at letter and evidence together for points. **CHECK ONLY ONE BOX!!**

Letter must clearly and concisely state each reason for the organization's support or opposition	SUPPORT	OPPOSITION
Letter and evidence establish three+ reasons	<input checked="" type="checkbox"/> +24	<input type="checkbox"/> 0
Letter and evidence establish two reasons	<input type="checkbox"/> +18	<input type="checkbox"/> +6
Letter and evidence establish one reason	<input type="checkbox"/> +13	<input type="checkbox"/> +11
No reason established / Reason Unclear - Neutral	<input type="checkbox"/> +12	
On all letters receiving a score other than +12, compare dev. Location to App. <input type="checkbox"/>		
ENTER SCORE FROM BOX CHECKED ABOVE	FINAL SCORE: <u>24</u>	
<input type="checkbox"/> Score Confirmed by EARAC. EARAC Confirmation Date: _____		

Supplement #6: What is a Neighborhood Organization for this purpose?

A "neighborhood organization" is defined as an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. More specifically:

- "Neighborhood organizations" **DO** include: homeowners associations, property owners associations, and public housing resident councils (for the property occupied by the residents).
- "Neighborhood organizations" **DO NOT** include: broader based "community" organizations; organizations that have no members other than board members; chambers of commerce; community development corporations; churches; school related organizations; Lions, Rotary, Kiwanis, and similar organizations; Habitat for Humanity; Boys and Girls Clubs; charities; public housing authorities; or any governmental entity.
- Organizations whose boundaries include an entire county or larger area are not "neighborhood organizations."
- Organizations whose boundaries include an entire city are generally not "neighborhood organizations."



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

*Emailed
→ mailed reg.
mail
5/27/05*

April 26, 2005

Landa Hardin
Sequoyah Neighborhood Association
211 Arikara
Buda, TX 78610

Organization Fax: (512) 472-8526 Organization Email: landahair@hotmail.com

Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Saddlecreek Apartments at Buda, # 05260

Dear Landa Hardin:

I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the requirements required by the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Your letter has satisfied all of the eligibility criteria for being scored for Quantifiable Community Participation. Consistent with Section 49.9(g)(2), your letter has been assigned the score noted below. Please note that scores will range from a maximum of +24 for the strongest position of support to +12 for the neutral position to 0 for the strongest position of opposition.

Score for Your QCP Letter:

24

Thank you again for your active involvement in our application process. If you have any questions please do not hesitate to call me at 512.475.3296.

Sincerely,

Brooke Boston

Brooke Boston
Director of Multifamily Finance Production

Misael Arroyo

From: Misael Arroyo
Sent: Wednesday, April 27, 2005 10:31 AM
To: 'Brooke Boston'; 'landahair@hotmail.com'
Cc: Misael Arroyo
Subject: QCP letter information



05260.pdf (207 KB)

TRANSMISSION VERIFICATION REPORT

TIME : 04/26/2005 15:27
NAME : TX DEPT OF HOUSING
FAX : 4750764
TEL :
SER. # : BRDG4J729978

DATE, TIME	04/26 15:26
FAX NO./NAME	94728526
DURATION	00:00:30
PAGE(S)	01
RESULT	OK
MODE	STANDARD ECM



Texas Department of Housing and Community Affairs
Multifamily Finance Production Division
2005 Quantifiable Community Participation

April 26, 2005

Landa Hardin
Sequoyah Neighborhood Association
211 Arikara
Buda, TX 78610

Organization Fax: (512) 472-8526 Organization Email: landahair@hotmail.com

Re: Letter from your Neighborhood Organization for Quantifiable Community Participation
Saddlecreek Apartments at Buda, # 05260

Dear Landa Hardin:

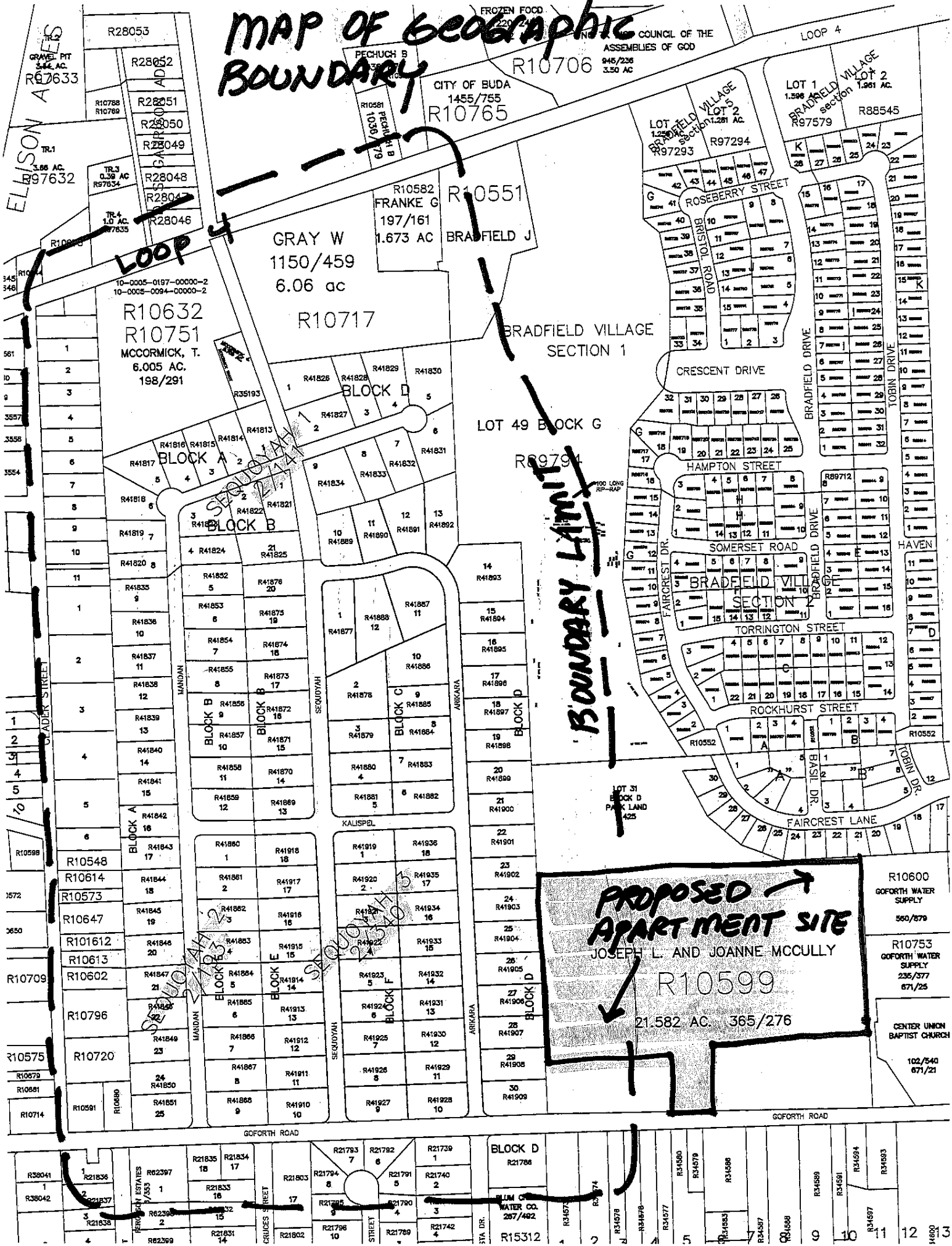
I am writing regarding the letter you submitted for the purpose of scoring Quantifiable Community Participation points for the above-referenced application. Thank you for providing your input.

The Department has reviewed the letter you submitted and compared it to the requirements required by the Qualified Allocation Plan and Rules (QAP) that govern the Housing Tax Credit Program this year. Your letter has satisfied all of the eligibility criteria for being scored for Quantifiable Community Participation. Consistent with Section 49.9(g)(2), your letter has been assigned the score noted below. Please note that scores will range from a maximum of +24 for the strongest position of support to +12 for the neutral position to 0 for the strongest position of opposition.

Score for Your QCP Letter:

24

MAP OF GEOGRAPHIC BOUNDARY



PROPOSED APARTMENT SITE
JOSEPH L. AND JOANNE MCCULLY
R10599
21.582 AC. 365/276

LOOP 4

BOUNDARY LIMIT

PROPOSED APARTMENT SITE

JOSEPH L. AND JOANNE MCCULLY

R10599

21.582 AC. 365/276

R10632
R10751
MCCORMICK, T.
6.005 AC.
198/291

GRAY W
1150/459
6.06 ac

R10582
FRANKE G
197/161
1.673 AC

R10551
BRADFIELD J

BRADFIELD VILLAGE
SECTION 1

LOT 49 BLOCK G

CRESCENT DRIVE

HAMPTON STREET

SOMERSET ROAD

BRADFIELD VILLAGE SECTION 1

TORRINGTON STREET

ROCKHURST STREET

FAIRCRESS DR.

ROCKHURST STREET

FAIRCRESS LANE

FAIRCRESS LANE

FAIRCRESS LANE

FAIRCRESS LANE

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FAIRCRESS LANE

BRADFIELD VILLAGE SECTION 1
LOT 1 1.586 AC
BRADFIELD VILLAGE SECTION 1
LOT 2 1.561 AC

R97579
R88545

R97294
R97293

R97294
R97293

R97294
R97293

R97294
R97293

R97294
R97293

R97294
R97293

R97294
R97293

R97294
R97293

R10600
GOFORTH WATER SUPPLY
560/576

R10753
GOFORTH WATER SUPPLY
235/377
671/25

CENTER UNION BAPTIST CHURCH
102/540
671/21

R10552

R10552

R10552

R10552

Sequoyah Neighborhood Association

211 Arikara
Buda, Texas 78610

February 28, 2005

Via: Fax 512-472-8526 and fed ex

Texas Department of Housing and Community Affairs
Attention: Executive Director (Recording of Neighborhood Organization)
P.O. Box 13941
Austin, Texas 78711-3941

To Whom It May Concern:

My name is Landa Hardin, President of the Sequoyah Neighborhood Association. This letter is being written to request that our organization be placed on record with the State in accordance with the 2005 QCP neighborhood packet.

I may be contacted by phone at 806-438-2232, by email landahair@hotmail.com or by mail at 211 Arikara, Buda Texas, 78610. The organization's officers are as follows:

President : Landa Hardin

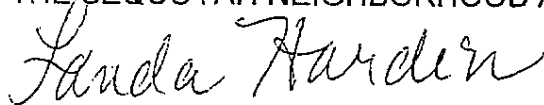
Vice President / Secretary: Kurt Kern

The Sequoyah Neighborhood Association covers the neighborhoods and immediate surrounding areas from Goforth road to the south, Mandan to the west, Arikara to the east and Loop 4 to the north. There are approximately 125 homeowners within the boundary of our organization. The vacant property just east of Arikara which backs up to the homeowners on Arikara is part of our geographic boundary. I have included a map outlining these boundaries.

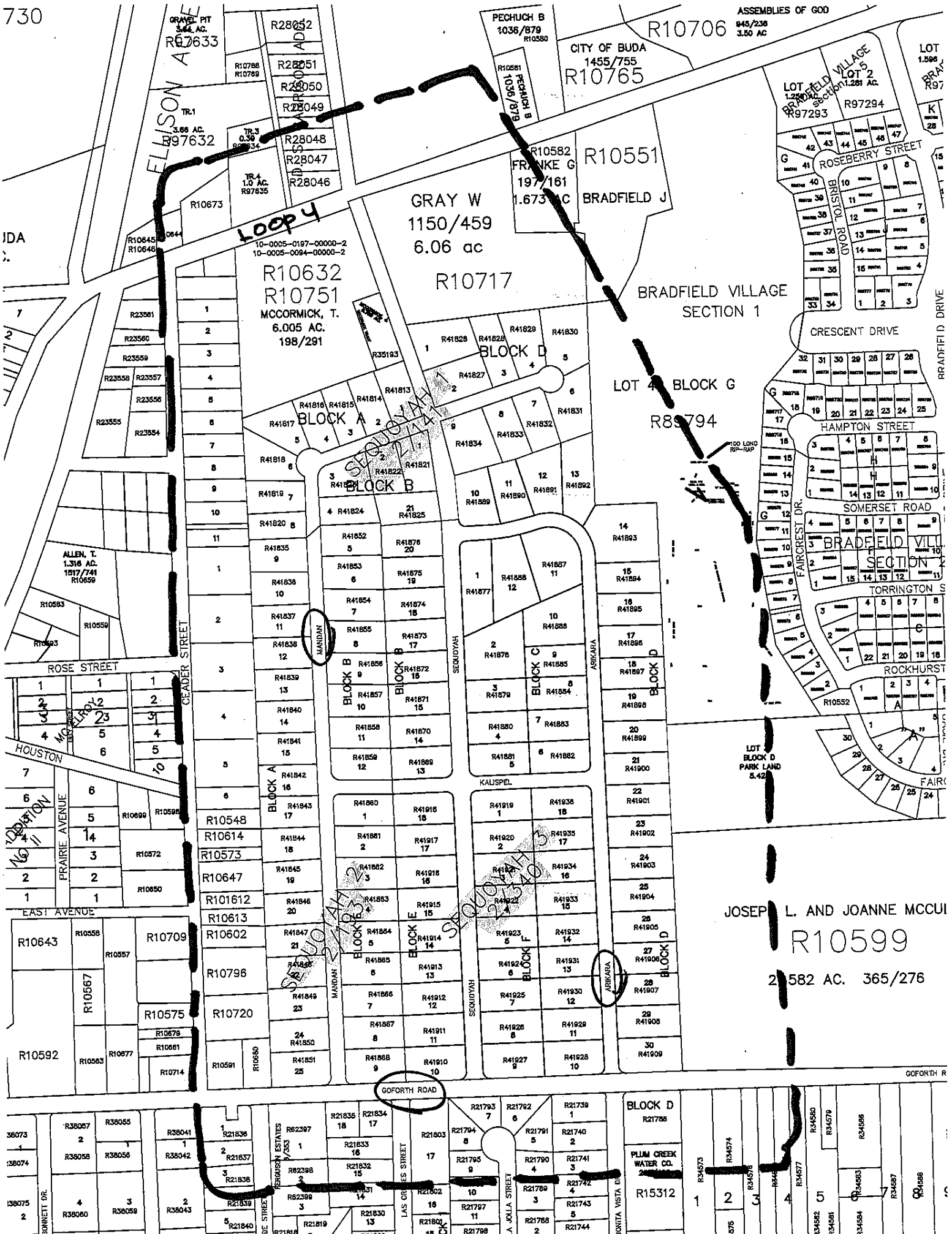
Thank you for your attention to this matter.

Sincerely,

THE SEQUOYAH NEIGHBORHOOD ASSOCIATION



Landa Hardin
President



GRAVEL PIT 3.44 AC. R07633

PECHUCH B 1036/879 R10580

R10706 ASSEMBLIES OF GOD 945/238 3.50 AC

CITY OF BUDA 1455/755 R10765

TR.1 3.66 AC. R97632

TR.3 0.38 AC. R97634

TR.4 1.0 AC. R97635

R10582 FRANK G 197/161 1.673 AC

GRAY W 1150/459 6.06 ac

R10551 BRADFIELD J

R10632 R10751 MCCORMICK, T. 6.005 AC. 198/291

R10717

BRADFIELD VILLAGE SECTION 1

LOT 4 BLOCK G R89794

10-0005-0187-00000-2
10-0005-0094-00000-2

Loop 4

MANDATORY

STIPULATED

ABANDONED

JOSEPH L. AND JOANNE MCCUI
R10599
2.582 AC. 365/276

GOFORTH ROAD

GOFORTH R

Fax TO: 512 472 8526

05260

TO: Edwina Carrington

Att: Neighborhood Input

Texas Dept. of Housing + Community
Affairs

From: Landa Hardin

RECEIVED

MAR 31 2005

EXECUTIVE

8 pages

3-31-05

SEQUOYAH NEIGHBORHOOD ASSOCIATION

211 Arikara
Buda, Texas 78610

RECEIVED
MAR 21 2005
LIHTC

March 18, 2005

Ms. Edwina Carrington, Executive Director
Attention: Neighborhood Input
Texas Department of Housing & Community Affairs
P.O. Box 13941 (MC332-10)
Austin, TX 78711-3941

Re: Quantifiable Community Participation
Development #: TDHCA 05260
Development: Saddlecreek Apartments at Buda
Development Location: 777 W. Goforth Road, Buda, TX

As President of Sequoyah Neighborhood Association (the organization), I am writing to provide the organization's support for the above-referenced development which is located at 777 W. Goforth Road in Buda, Hays County, Texas. Sequoyah Neighborhood Association is a qualified Neighborhood Organization as further described below.

The boundaries of this organization cover the Sequoyah neighborhoods platted in subdivisions Sequoyah 1, Sequoyah 2 and Sequoyah 3. Enclosed is documentation that establishes the organization's boundaries. The proposed Saddlecreek development shares a common boundary line with eight of our 125 homeowners. Our organization considers any surrounding property, whether commercial or multi-family, which is contiguous to any Sequoyah homeowner and that could impact the general welfare of our neighborhood to be apart of our boundaries. Enclosed is a map with the geographic boundaries for the organization and the proposed development site clearly marked within those boundaries.

This organization is on record, as of March 1, 2005, with the Texas Department of Housing and Community Affairs as permitted by the Qualified Allocation Plan and Rules.

This organization is an organization of persons living near one another within the organization's defined boundaries and has a primary purpose of working to maintain or improve the general welfare of the neighborhood.

The organization has 125 homeowners within the subdivision. The organization reached its decision to support the proposed development after members of the neighborhood attended a presentation of the proposed development by the applicant at the City Hall in Buda. Members further corresponded by email to all interested members to discuss the organization's position of support.

Page 2
TDHCA #05260
Saddlecreek Apartments at Buda
Neighborhood Input

This organization was not formed by any Applicant, Developer or any employee or agent of any Applicant in the 2005 Housing Tax Credit application round, nor has the organization or any member of the organization accepted money or a gift to cause the organization to take its position of support or opposition to this development.

The organization supports the proposed development for the following reasons:


- 1) The subject property has never been developed so it has been vacant for many years. Previous developers have attempted to develop light industrial and similar negative land uses on the property. Our organization was strongly opposed to any intensive land use development like light industrial and fortunately we were successful in protesting against this disruptive land use.

The neighborhood realized after the proposed light industrial use was turned down, that some other land use would be proposed on the property. When Saddlecreek Partners approached us with the concept of affordable rental housing, we felt the multifamily land use was far superior to any previous use we had seen. We also felt that given the opportunity to participate in the design process of the multi-family project, we could better control the outcome of the development process. We feel supporting this development is beneficial to the general welfare of our neighborhood.

- 2) We have toured a similar Saddlecreek project in Kyle Texas. The proposed Saddlecreek project at Buda is proposed to look the same as the Kyle project. We believe the quality of the development is very nice and attractive. We believe the project will add value to our neighborhood and could be an anchor to attract much needed neighborhood retail uses like a cleaners, specialty shops and similar positive land uses in the neighborhood.
- 3) The applicant has been very cooperative and informative to the neighborhood. The applicant has also shown a willingness to work with us concerning the design of the project including the layout of the buildings and how these buildings could be situated to preserve the privacy of some of our neighbors. We appreciate this working relationship and we appreciate the developer coming to us for our input.
- 4) The property adjoins City park land to the north. The developer has been working with the City to create permanent public access to the park and to improve drainage systems which currently do not exist. We strongly support the idea of park access and this development gives the City and our neighborhood the opportunity it needs to accomplish the access.

Page 3
TDHCA #05260
Saddlecreek Apartments at Buda
Neighborhood Input

Sincerely,

A handwritten signature in cursive script that reads "Landa Hardin".

Landa Hardin, President
211 Arikara
Buda, Texas 78610
Phone: 806-438-2232
Email: landahair@hotmail.com

Attachments:

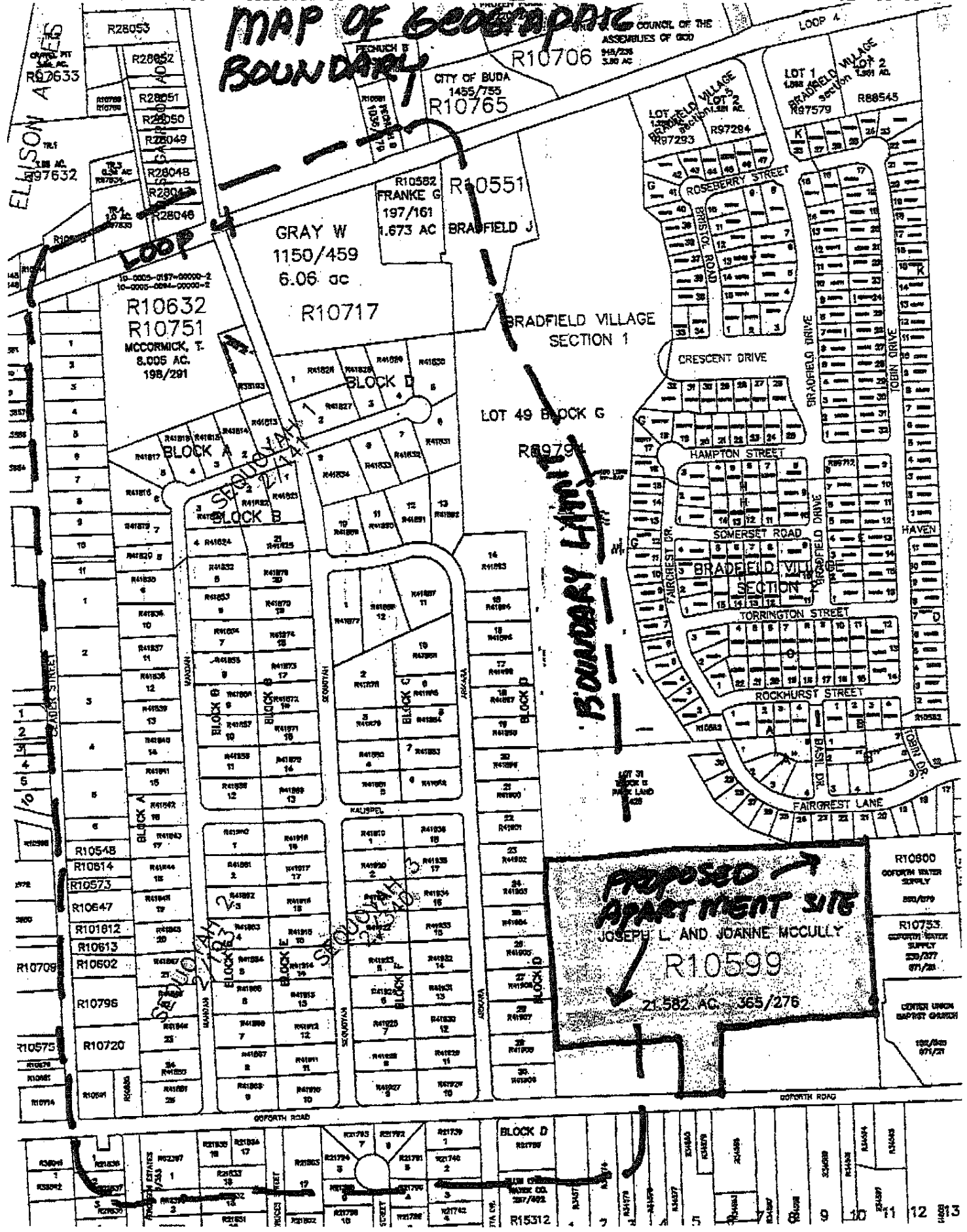
Plat of Organizations boundary
Map of development within boundary
Copy of notice sent to TDHCA

TAX RECORD MAP SHOWING RECORDED SUBDIVISION BOUNDARY SEQUOYAH 1, 2 & 3



R10643	R10568	R10709	R10567	R10577	R10714	R10591	R10590	R10592	R10593	R10594	R10595	R10596	R10597	R10598	R10599	R10600	R10601	R10602	R10603	R10604	R10605	R10606	R10607	R10608	R10609	R10610	R10611	R10612	R10613	R10614	R10615	R10616	R10617	R10618	R10619	R10620	R10621	R10622	R10623	R10624	R10625	R10626	R10627	R10628	R10629	R10630	R10631	R10632	R10633	R10634	R10635	R10636	R10637	R10638	R10639	R10640	R10641	R10642	R10643	R10644	R10645	R10646	R10647	R10648	R10649	R10650	R10651	R10652	R10653	R10654	R10655	R10656	R10657	R10658	R10659	R10660	R10661	R10662	R10663	R10664	R10665	R10666	R10667	R10668	R10669	R10670	R10671	R10672	R10673	R10674	R10675	R10676	R10677	R10678	R10679	R10680	R10681	R10682	R10683	R10684	R10685	R10686	R10687	R10688	R10689	R10690	R10691	R10692	R10693	R10694	R10695	R10696	R10697	R10698	R10699	R10700	R10701	R10702	R10703	R10704	R10705	R10706	R10707	R10708	R10709	R10710	R10711	R10712	R10713	R10714	R10715	R10716	R10717	R10718	R10719	R10720	R10721	R10722	R10723	R10724	R10725	R10726	R10727	R10728	R10729	R10730	R10731	R10732	R10733	R10734	R10735	R10736	R10737	R10738	R10739	R10740	R10741	R10742	R10743	R10744	R10745	R10746	R10747	R10748	R10749	R10750	R10751	R10752	R10753	R10754	R10755	R10756	R10757	R10758	R10759	R10760	R10761	R10762	R10763	R10764	R10765	R10766	R10767	R10768	R10769	R10770	R10771	R10772	R10773	R10774	R10775	R10776	R10777	R10778	R10779	R10780	R10781	R10782	R10783	R10784	R10785	R10786	R10787	R10788	R10789	R10790	R10791	R10792	R10793	R10794	R10795	R10796	R10797	R10798	R10799	R10800	R10801	R10802	R10803	R10804	R10805	R10806	R10807	R10808	R10809	R10810	R10811	R10812	R10813	R10814	R10815	R10816	R10817	R10818	R10819	R10820	R10821	R10822	R10823	R10824	R10825	R10826	R10827	R10828	R10829	R10830	R10831	R10832	R10833	R10834	R10835	R10836	R10837	R10838	R10839	R10840	R10841	R10842	R10843	R10844	R10845	R10846	R10847	R10848	R10849	R10850	R10851	R10852	R10853	R10854	R10855	R10856	R10857	R10858	R10859	R10860	R10861	R10862	R10863	R10864	R10865	R10866	R10867	R10868	R10869	R10870	R10871	R10872	R10873	R10874	R10875	R10876	R10877	R10878	R10879	R10880	R10881	R10882	R10883	R10884	R10885	R10886	R10887	R10888	R10889	R10890	R10891	R10892	R10893	R10894	R10895	R10896	R10897	R10898	R10899	R10900	R10901	R10902	R10903	R10904	R10905	R10906	R10907	R10908	R10909	R10910	R10911	R10912	R10913	R10914	R10915	R10916	R10917	R10918	R10919	R10920	R10921	R10922	R10923	R10924	R10925	R10926	R10927	R10928	R10929	R10930	R10931	R10932	R10933	R10934	R10935	R10936	R10937	R10938	R10939	R10940	R10941	R10942	R10943	R10944	R10945	R10946	R10947	R10948	R10949	R10950	R10951	R10952	R10953	R10954	R10955	R10956	R10957	R10958	R10959	R10960	R10961	R10962	R10963	R10964	R10965	R10966	R10967	R10968	R10969	R10970	R10971	R10972	R10973	R10974	R10975	R10976	R10977	R10978	R10979	R10980	R10981	R10982	R10983	R10984	R10985	R10986	R10987	R10988	R10989	R10990	R10991	R10992	R10993	R10994	R10995	R10996	R10997	R10998	R10999	R11000
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MAP OF GEOGRAPHIC BOUNDARY



PROPOSED APARTMENT SITE
 JOSEPH L. AND JOANNE MCCULLY
 R10599
 21.582 AC. 365/276

R10632
 R10751
 MCCORMICK, T.
 8.005 AC.
 198/291

GRAY W
 1150/459
 6.06 ac

R10582
 FRANKE G
 197/161
 1.673 AC

R10706
 CITY OF BUDA
 1455/755
 R10765

LOT 10
 BRADFIELD VILLAGE
 SECTION 1
 R97293

LOT 1
 BRADFIELD VILLAGE
 SECTION 1
 R97579

R88545

LOT 49 BLOCK G
 R89794

BRADFIELD VILLAGE
 SECTION 1

CRESCENT DRIVE

HAMPTON STREET

SOMERSET ROAD

BRADFIELD VILLAGE
 SECTION 1

TORRINGTON STREET

ROCKHURST STREET

FAIRGREST LANE

HAVEN

R10800

R10753

CENTER UNION
 BAPTIST CHURCH

102/102
 97/21

ELISON AVENUE

LOOP 4

LOOP 4

BOUNDARY LINE

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SPONSOR

SPONSOR

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R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720	R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720	R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720
R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720	R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720	R10548	R10614	R10573	R10647	R101812	R10613	R10602	R10796	R10575	R10720

Sequoyah Neighborhood Association

211 Arikara
Buda, Texas 78610

February 28, 2005

Via: Fax 512-472-8526 and fed ex

Texas Department of Housing and Community Affairs
Attention: Executive Director (Recording of Neighborhood Organization)
P.O. Box 13941
Austin, Texas 78711-3941

To Whom It May Concern:

My name is Landa Hardin, President of the Sequoyah Neighborhood Association. This letter is being written to request that our organization be placed on record with the State in accordance with the 2005 QCP neighborhood packet.

I may be contacted by phone at 806-438-2232, by email landahair@hotmail.com or by mail at 211 Arikara, Buda Texas, 78610. The organization's officers are as follows:

President : Landa Hardin

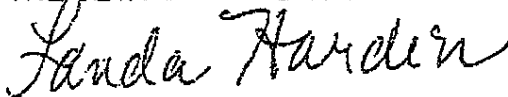
Vice President / Secretary: Kurt Kern

The Sequoyah Neighborhood Association covers the neighborhoods and immediate surrounding areas from Goforth road to the south, Mandan to the west, Arikara to the east and Loop 4 to the north. There are approximately 125 homeowners within the boundary of our organization. The vacant property just east of Arikara which backs up to the homeowners on Arikara is part of our geographic boundary. I have included a map outlining these boundaries.

Thank you for your attention to this matter.

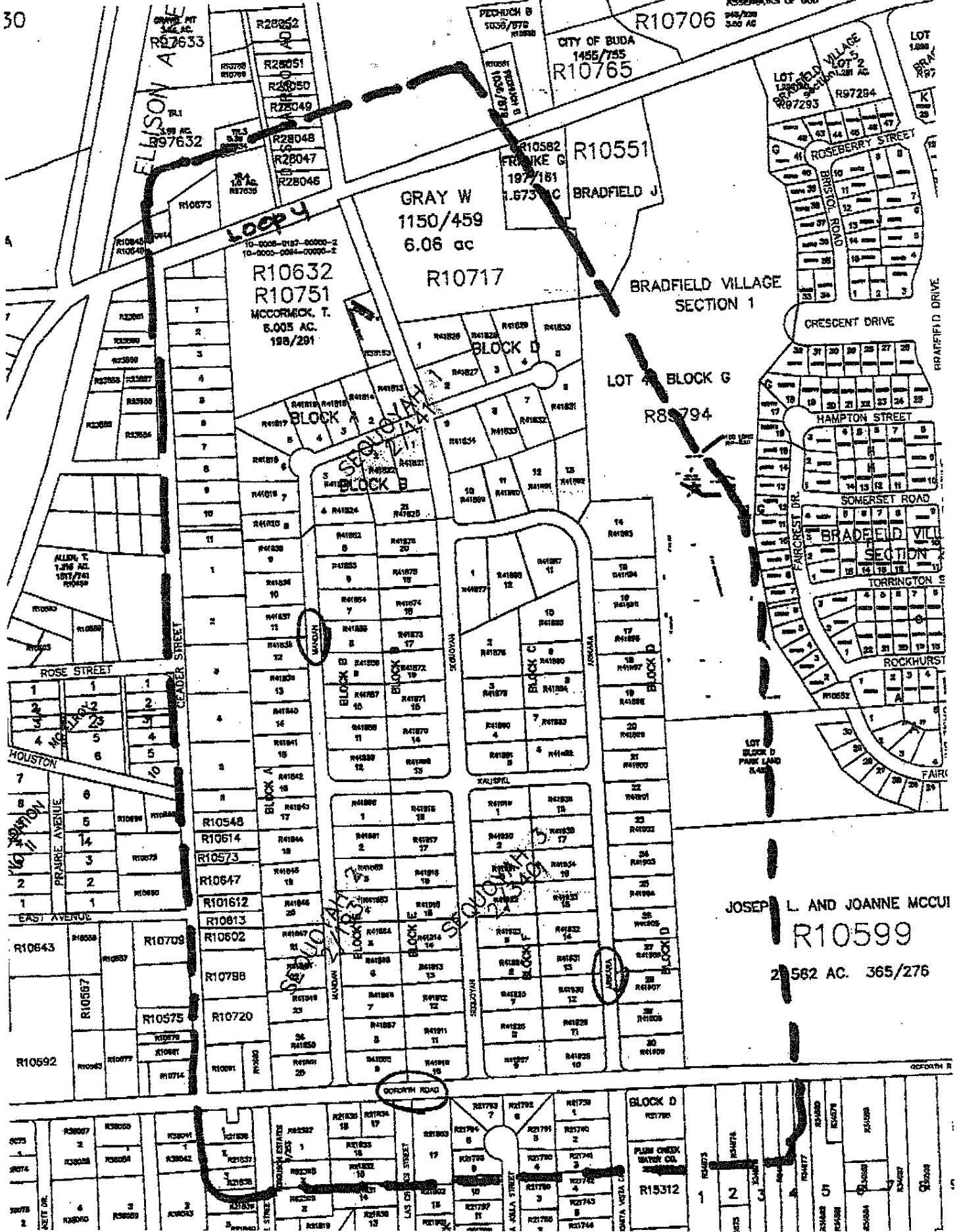
Sincerely,

THE SEQUOYAH NEIGHBORHOOD ASSOCIATION



Landa Hardin
President

30



JOSEPH L AND JOANNE MCCUI
R10599
 2,562 AC. 365/276

Brooke Boston

From: Scott McGuire [smcguire2@austin.rr.com]
Sent: Thursday, May 05, 2005 1:53 PM
To: Brooke Boston
Cc: ecarring@tdhca.state.tx.us
Subject: Sequoyah Neighborhood Association - TDHCA # 05260

Thanks for the information on the submittal by Sequoyah Neighborhood Association for TDHCA# 05260 in Buda, Tx. The organization did not furnish evidence to TDHCA that its members voted whether to support the development or not. In accordance with the 2005 QAP, Section 49.9(g)(2)(vii), requires that "...to have the membership vote on..." There is no evidence that an actual vote took place. Their letter indicates that "Members further corresponded by email to all interested members to discuss the organization's position of support". There appears to have been discussion, however, there was no indication that the members actually voted or what percentage was in favor or opposed to the development. This appears to have been decided by an officer of the association without an official voting, which seems to be required. Secondly, the described geographic area of the neighborhood association is the subdivision boundaries of Sequoyah 1, 2 and 3. There was a "Tax Record Map" submitted reflecting their boundry which does not include the development site. They also attempt to make a leap in stating that "any surrounding property...which is contiguous to any Sequoyah homeowner...be part of the boundry, then drew up another map to extend the boundry to take in the development site. This was merely a statement in their letter with no further supporting documentation. The actual tax record map reflecting the 3 subdivisions should be used. Thus, the development site is not within the official geographic boundry of this neighborhood association and should not be scored.

Handwritten notes:
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Thank you for your careful consideration of the above.

Scott McGuire

Handwritten scribbles:
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Handwritten note:
Neighborhood
to define
own boundaries

Brooke Boston

From: Brooke Boston [brooke.boston@tdhca.state.tx.us]
Sent: Tuesday, May 10, 2005 4:46 PM
To: 'Scott McGuire'; Brooke Boston
Cc: ecarring@tdhca.state.tx.us
Subject: RE: Sequoyah Neighborhood Association - TDHCA # 05260

Consistent with our method for handling this type of information provided from the public or another applicant, we will look into your comments and, if warranted, adjust the score as appropriate. Thank your for the information.

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Scott McGuire [mailto:smcguire2@austin.rr.com]
Sent: Thursday, May 05, 2005 1:53 PM
To: Brooke Boston
Cc: ecarring@tdhca.state.tx.us
Subject: Sequoyah Neighborhood Association - TDHCA # 05260

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Thank you for your careful consideration of the above.

Scott McGuire

Brooke Boston

From: Brooke Boston [brooke.boston@tdhca.state.tx.us]
Sent: Friday, May 13, 2005 2:41 PM
To: 'Brooke Boston'; 'Scott McGuire'
Cc: ecarring@tdhca.state.tx.us; 'Anne Reynolds'
Subject: RE: Sequoyah Neighborhood Association - TDHCA # 05260



McGuireResponse0
5260.doc (41 K..)

Scott, our research indicates that the letter is eligible. Please see the attached memo which has been placed in the application file along with your email.

Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Brooke Boston [mailto:brooke.boston@tdhca.state.tx.us]
Sent: Tuesday, May 10, 2005 4:46 PM
To: 'Scott McGuire'; Brooke Boston
Cc: ecarring@tdhca.state.tx.us
Subject: RE: Sequoyah Neighborhood Association - TDHCA # 05260

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Brooke Boston
Director of Multifamily Finance Production
Texas Department of Housing and Community Affairs
512.475.3296

-----Original Message-----

From: Scott McGuire [mailto:smcguire2@austin.rr.com]
Sent: Thursday, May 05, 2005 1:53 PM
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Subject: Sequoyah Neighborhood Association - TDHCA # 05260

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Thank you for your careful consideration of the above.

Scott McGuire

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

MEMORANDUM

TO: File #05260, Saddlecreek Apartments at Buda
FROM: Brooke Boston
CC: Anne Reynolds, Acting General Counsel
DATE: May 12, 2005
SUBJECT: Email Communication from Scott McGuire dated May 10, 2005

This memo serves as the Department's response to the comments/allegations made by Scott McGuire via email on May 10, 2005 specifically challenging the eligibility of the Quantifiable Community Participation (QCP) letter submitted to the Department by the Sequoyah Neighborhood Association ("the association") for the above-referenced application.

The association submitted their QCP letter by the required deadline and in staff's review satisfied all eligibility requirements. Based on their statements of support, the letter was assigned a score of 24 points, the maximum level of support. On April 26, 2005 the association was provided a letter confirming the 24 point score for their letter.

On May 10, 2005, Mr. Scott McGuire (not affiliated with the applicant, but with other applications in the cycle), sent an email to me suggesting that the letter was not valid for several reasons. Each reason is noted below and followed by my comment on the issue.

1. **Letter is ineligible the QAP at 49.9(g)(2)(viii) refers to a membership vote and no evidence was provided that a vote took place.** At the citation referenced, the QAP does not require a vote – it merely requires that the organization provide a description of the process used and then proceeds to encourage (but not require) that a meeting of the membership take place where the membership votes.
2. **The geographic boundaries of the organization go beyond the actual neighborhood plats.** The Department, in its review, looked to see that the letter referenced boundaries and that those boundaries were reflected in the map provided. In this case, the neighborhood, in its letter, has chosen to define its boundaries beyond the platted neighborhood and submitted a map reflecting that. Each neighborhood is able to define its own boundaries as long as it is consistent they do not contradict their articles of incorporation.

The Department finds that the letter is still valid and eligible.

05118

Vista Verde I/II

AFFORDABLE HOUSING CONSULTANTS, INC.
 222 E. HOUSTON STREET, SUITE 620
 SAN ANTONIO, TEXAS 78205
 210.228.0560-phone 210.228.0566-fax

Brooke

FAX TRANSMITTAL

Date: 7-19-05

To: Elizabeth Anderson, Chair, et al/C. Kent Conine, Vice Chair, Patrick R. Gordon, Member, Vidal Gonzalez, Member, Shadrick Bogary, Member, Norberto Salinas, Member through Edwina Carrington, Executive Director

Phone: 512-475-3930

Fax: 512-472-8526

From: David Marquez

Re: Anonymous And Non-Anonymous Allegations Letter w/Backup

Pages: 24 pages in 3 separate faxes (EXCLUDING FAX COVER)
(3)
7 pages

Comment:

Please inform us if you do not receive all receive all pages.

RECEIVED
 JUL 19 2005
EXECUTIVE

Thank you and have a great day!

FORMATION FILING

THIRTEENTH These Articles of Incorporation may be amended by a two-thirds vote of the Board of Directors at any meeting provided that notice of the proposed amendment shall have been given and the notice supplied to all the Directors of such meeting in accordance with the Notice Provisions of the Bylaw of the corporation.

FOURTEENTH Upon dissolution of the corporation the Board of Directors shall, after paying or making provisions for payment of all liabilities of the corporation, dispose of all the assets of the corporation in such a manner or to such organization(s) as the Board of Directors determine, provided that any organization(s) selected for such purpose shall be organized and operated exclusively for charitable, development, and educational purposes as to qualify as an exempt organization under Section 501 (c) (3) of the Internal Revenue Code of 1954 as such may be amended. Any assets not disposed in this manner shall be disposed of by the District Court of Bexar County exclusively for such purposes or to exempt organizations.

[The attached addendum, if any, is incorporated herein by reference.]

Effective Date of Filing

A. This document will become effective when the document is filed by the secretary of state.

OR

B. This document will become effective at a later date, which is not more than ninety (90) days from the date of its filing by the secretary of state. The delayed effective date is:

Name Reservation Document Number

Incorporator

The name and address of the incorporator is set forth below.

Elsie C. Gomez 810 North Frio Street, Apt. 805, San Antonio, TX 78207

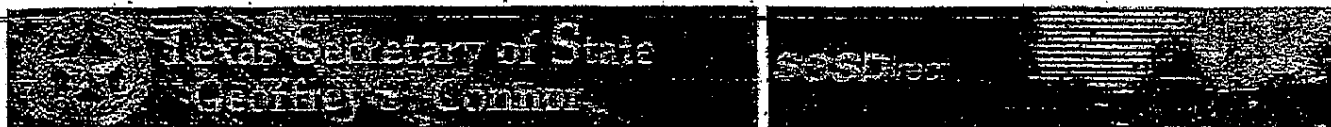
EXECUTION

The undersigned incorporator of these articles of incorporation subject to the penalties imposed by law for the submission of a false or fraudulent document.

Elsie C. Gomez


Signature of Incorporator.

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BUSINESS ORGANIZATIONS FILING

Please review the document displayed for accuracy. If corrections must be made press "Edit Filing". When complete press "Submit Filing" to submit this filing.

Form 202	 <p>Articles of Incorporation Pursuant to Article 3.02 Texas Non-Profit Corporation Act</p>	
Secretary of State P.O. Box 13697 Austin, TX 78711-3697 FAX: 512/463-5709 Filing Fee: \$25		

Article 1 - Corporate Name

The corporation formed is a non-profit corporation. The name of the corporation is as set forth below:

Vista Verde Apartments Resident Advisory Council *not Vista Verde RAC*

The name must not be the same as, deceptively similar to that of an existing corporate, limited liability company, or limited partnership name on file with the secretary of state. A preliminary check for the "name availability" is recommended.

Article 2 - Registered Agent and Registered Office (Select and complete either A or B and complete C)

A. The initial registered agent is an organization (cannot be corporation named above) by the name of:

OR

B. The initial registered agent is an individual resident of the state whose name is set forth below:

Name:
Ronald R Anderson *★*

C. The business address of the registered agent and the registered office address is:

Street Address:
301 South Frio Street San Antonio TX 78207

Article 3 - Management (Complete items A or B)

A. Management of the affairs of the corporation is to be vested in the members of the corporation.

OR

B. Management of the affairs of the corporation is to be vested in its board of directors. The number of directors, which must be a minimum of three, that constitutes the initial board of directors and the names and addresses of the persons who are to serve as directors until the first annual meeting or until their successors are elected and qualified are set forth below.

Director 1: Ernestina M. Rodriguez	Title: Director
---------------------------------------	-----------------

Street Address:
910 N. Frio Street, Apt. # 709 San Antonio TX, USA 78207

Director 2: Mary M Ramirez	Title: Director
-------------------------------	-----------------

Street Address:
910 N. Frio Street, Apt. # 201 San Antonio TX, USA 78207

Director 3:

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Page 2 of 4

Salvador E. Pintor	Title: Director
Street Address: 910 N. Frio Street, Apt. # 307 San Antonio TX, USA 78207	
Director 4: Veronica Jimenez	Title: Director
Street Address: 910 N. Frio Street, Apt. # 105 San Antonio TX, USA 78207	
Director 5: Joe R Rodriguez	Title: Director
Street Address: 910 N. Frio Street, Apt. # 712 San Antonio TX, USA 78207	
Article 4 - Organization Structure (You must select either A or B below)	
<input type="checkbox"/> A. The corporation will have members. <input checked="" type="checkbox"/> B. The corporation will not have members.	
Article 5 - Duration	
The period of duration is perpetual.	
Article 6 - Purpose	
<p>The corporation is organized for the following purpose or purposes: This Corporation is organized exclusively for charitable, development, and educational purposes, more specifically, to support and conduct non-partisan educational and community development activities to increase capacity and to create an atmosphere to maintain and encourage self-sufficiency for all residents of the Vista Verde Apartments, and the low-income residents of the surrounding neighborhoods; to promote strong and safe resident communities, and to assist the 810/910 North Frio Street, L.P. Board of Directors, and the management company in preserving Vista Verde Apartments affordable for families in need.</p>	
Supplemental Provisions / Information	
<p>THIRD The corporation shall not afford pecuniary gain, incidentally or otherwise, to its members, directors, or officers, except that the corporation shall be authorized to make reasonable allowance in payment for actual expenditures incurred or services rendered for or on behalf of the corporation and its mission.</p> <p>No substantial part of the activities of the corporation shall constitute the carrying on of propaganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), in any political campaign on behalf of any candidate for public office.</p> <p>Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended.</p> <p>The corporation shall not lend any of its assets to any officer or director of this corporation, or guarantee to any person the payment of a loan by an officer or director of this corporation.</p>	

FORMATION FILING

Page 3 of 4

FOURTH The duration of the corporation existence shall be perpetual.

FIFTH The location of the registered office of the corporation shall be:

Vista Verde Apartments
Resident Advisory Committee
c/o Ronald C. Anderson
301 South Frio Street, Suite 480
San Antonio, TX, 78207

SIXTH The corporation shall be composed of the Directors, herein also referred to.

SEVENTH The management of the corporation shall be vested in a Board of Directors. The method of selection and the number of persons constituting the Board shall be fixed by the Bylaws to be adopted at the first meeting of the Board of Directors, and may be altered by amending the Bylaws, as charged therein. The Bylaws shall also fix the term of the office and qualifications of the Board members.

EIGHTH The number of Directors constituting the first Board of Directors is five (5), their names and addresses being as follows:

As entered previously on this form.

Members of the first Board of Directors shall serve until their successors have been duly elected and qualified by a vote of the membership at a general meeting, and subsequent elections will take place on an annual basis, and as defined in the Bylaws.

NINETH The corporation shall have no capital stock.

TENTH The corporation may purchase services, equipment, or any other materials necessary to advance their purpose. However the directors of the corporation may not enter into any binding agreements on behalf of the corporation, 810/910 NORTH FRIO STREET, LP d.b.a. The Vista Verde Apartments, or any affiliated or related entity.

ELEVENTH The corporation shall have and exercise any and all powers, rights, and privileges which a corporation organized under the TEXAS NON-PROFIT CORPORATION ACT by law may now or hereafter have or exercise, except for any contractual or obligatory powers over the 810/910 NORTH FRIO STREET, LP Board of Directors d.b.a. Vista Verde Apartments, or any of its contractors, managers, or other vendors or employees. Notwithstanding any provision of the TEXAS NON-PROFIT CORPORATION ACT or any other law, the corporation and its directors, officers, and other agents shall conduct no activities not permitted to be conducted by an organization exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended.

TWELVTH

The members of the corporation shall have no personal liability for

FORMATION FILING

Page 4 of 4

obligations of the corporation.

THIRTEENTH These Articles of Incorporation may be amended by a two-thirds vote of the Board of Directors at any meeting provided that notice of the proposed amendment shall have been given and the notice supplied to all the Directors of such meeting in accordance with the Notice Provisions of the Bylaw of the corporation.

FOURTEENTH Upon dissolution of the corporation the Board of Directors shall, after paying or making provisions for payment of all liabilities of the corporation, dispose of all the assets of the corporation in such a manner or to such organization(s) as the Board of Directors determine, provided that any organization(s) selected for such purpose shall be organized and operated exclusively for charitable, development, and educational purposes as to qualify as an exempt organization under Section 501 (c) (3) of the Internal Revenue Code of 1954 as such may be amended. Any assets not disposed in this manner shall be disposed of by the District Court of Bexar County exclusively for such purposes or to exempt organizations.

[The attached addendum, if any, is incorporated herein by reference.]

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A. This document will become effective when the document is filed by the secretary of state.

OR

B. This document will become effective at a later date, which is not more than ninety (90) days from the date of its filing by the secretary of state. The delayed effective date is:

Name Reservation Document Number

Incorporator

The name and address of the incorporator is set forth below.

Joe R. Rodriguez 910 S. Frio St., Apt. 712, San Antonio, TX 78207

EXECUTION

The undersigned incorporator of these articles of incorporation subject to the penalties imposed by law for the submission of a false or fraudulent document.

Joe R. Rodriguez

Signature of Incorporator

FILING OFFICE COPY

Issued EIN

Page 1 of 1



Internal Revenue Service
DEPARTMENT OF THE TREASURY

The
Digital
Daily

Federal Tax ID / EIN

This is your provisional Employer Identification Number:

20-2043775

Today's Date is: December 22, 2004 GMT

You will receive a confirmation letter in U.S. mail within fifteen days.
The letter will also contain useful tax information for your business or organization.

If you have input any of the information on your application in error, please wait seven days and contact the EIN Toll Free area at 1-800-829-4933, Monday - Friday, 7:30am - 5:30pm. If you do not want to call, please make corrections on the letter you receive confirming your EIN and return it to the IRS.

If you are going to complete other on-line applications that require your Employer Identification Number (EIN) you can copy it by performing the following steps:

- 1) Use your mouse to highlight your EIN (blue number on top of page) by moving your pointer on top of the number.
- 2) Press the Ctrl key at the same time pressing the C key.

Once you copy your EIN you can paste it in the appropriate place by pressing the Ctrl key at the same time pressing the V key.

You may click on the buttons below for different print options or to fill out another Form SS-4.



[Click here to return to the internet Employer Identification Number landing \(start\) page.](#)

AFFORDABLE HOUSING CONSULTANTS, INC.
222 E. HOUSTON STREET, SUITE 620
SAN ANTONIO, TEXAS 78205
210.228.0560-phone 210.228.0566-fax

FAX TRANSMITTAL

Date: 7-19-05

To: Elizabeth Anderson, Chair, et al/C. Kent Conine, Vice Chair, Patrick R. Gordon, Member, Vidal Gonzalez, Member, Shadrick Bogany, Member, Norberto Salinas, Member, through Edwina Carrington, Executive Director

Phone: 512-475-3930

Fax: 512-472-8526

From: David Marquez

Re: Anonymous And Non-Anonymous Allegations Letter w/Backup

Pages: 24 pages in 3 separate faxes (EXCLUDING FAX COVER)
(2)
10 pages

Comment:

Please inform us if you do not receive all receive all pages.

Thank you and have a great day!

2005 Housing Tax Credit Program Qualified Allocation Plan and Rules

described under subparagraphs (A) through (C) of this paragraph. For purposes of this clause, evidence of the local government vote must be received by the Department no later than April 1, 2005 (or for Tax Exempt Bond Developments no later than 14 days before the Board meeting where the credits will be committed). (2306.6703)

(E) In determining the age of an existing development as it relates to the application of the three-year period, the development will be considered from the date the Board took action on approving the allocation of tax credits. In dealing with ties between two or more Developments as it relates to this rule, refer to §49.9(h).

(9) A submitted Application has an entire Volume of the application missing; has excessive omissions of documentation from the Threshold Criteria or Uniform Application documentation; or is so unclear, disjointed or incomplete that a thorough review can not reasonably be performed by the Department, as determined by the Department.

(b) Disqualification and Debarment. The Department will disqualify an Application, and/or debar a Person (see 2306.6721, Texas Government Code), if it is determined by the Department that any issues identified in the paragraphs of this subsection exist. The Department shall debar a Person for no shorter period than the longer of one year from the date of debarment, or until the violation causing the debarment has been remedied. If the Department determines the facts warrant it, a Person may be debarred for up to fifteen years. Causes for disqualification and debarment include: (2306.6721)

(1) The provision of fraudulent information, knowingly false documentation, or other intentional or negligent material misrepresentation in the Application or other information submitted to the Department at any stage of the evaluation or approval process; or,

(2) The Applicant, Development Owner, Developer or Guarantor or anyone that has 10% or more ownership interest in the Development Owner, Developer or Guarantor that is active in the ownership or Control of one or more other rent restricted rental housing properties in the state of Texas administered by the Department is in Material Non-Compliance with the LURA (or any other document containing an Extended Housing Commitment) or the program rules in effect for such property as further described in 10 TAC Section 60.1; or

(3) The Applicant, Development Owner, Developer or Guarantor or anyone that has 10% or more ownership interest in the Development Owner, Developer or Guarantor that is active in the ownership or Control of one or more other rent restricted rental housing properties outside of the state of Texas has an incidence of Material Non-Compliance with the LURA or the program rules in effect for such tax credit property as further described in 10 TAC Section 60.1; or

(4) The Applicant, Development Owner, Developer, or any Guarantor, or any Affiliate of such entity has been a Principal of any entity that failed to make all loan payments to the Department in accordance with the terms of the loan, as amended, or was otherwise in default with any provisions of any loans from the Department.

(5) The Applicant or the Development Owner that is active in the ownership or Control of one or more tax credit properties in the state of Texas has failed to pay in full any fees within 30 days of when they were billed by the Department, as further described in §49.20 of this title; or

(6) The Applicant or a Related Party and any Person who is active in the construction, rehabilitation, ownership, or Control of the proposed Development, including a General Partner or contractor, and a Principal or Affiliate of a General Partner or contractor, or an individual employed as a lobbyist by the Applicant or a Related Party, communicates with any Board member during the period of time beginning on the date an Application is filed and ending on the date the Board makes a final decision with respect to any approval of that Application, unless the communication takes place at any board meeting or public hearing held with respect to that Application. Communication with Department staff must be in accordance with §49.9(b) of this title; violation of the communication restrictions of §49.9(b) is also a basis for disqualification and/or debarment. (2306.1113)

(7) It is determined by the Department's General Counsel that there is evidence that establishes probable cause to believe that an Applicant, Development Owner, Developer, or any of their employees or agents has violated a state revolving door or other standard of conduct or conflict of interest statute, including Section 2306.6733, Texas Government Code, or a section of Chapter 572, Texas Government Code, in making, advancing, or supporting the Application.

(8) Applicants may be ineligible as further described in §49.17(c)(8) of this title.

(c) Certain Applicant and Development Standards. Notwithstanding any other provision of this section, the Department may not allocate tax credits to a Development proposed by an Applicant if the Department determines that: (2306.223)

(1) the Development is not necessary to provide needed decent, safe, and sanitary housing at rental prices that individuals or families of low and very low income or families of moderate income can afford;

TEXAS GOVERNMENT CODE

Sec. 2306.6721. DEBARMENT FROM PROGRAM PARTICIPATION.

(a) The board by rule shall adopt a policy providing for the debarment of a person from participation in the low income housing tax credit program as described by this section.

(b) The department may debar a person from participation in the program on the basis of the person's past failure to comply with any condition imposed by the department in connection with the allocation of housing tax credits.

(c) The department shall debar a person from participation in the program if the person:

(1) materially violates any condition imposed by the department in connection with the allocation of housing tax credits;

(2) is debarred from participation in federal housing programs by the United States Department of Housing and Urban Development; or

(3) is in material noncompliance with or has repeatedly violated a land use restriction agreement regarding a development supported with a housing tax credit allocation.

(d) A person debarred by the department from participation in the program may appeal the person's debarment to the board.

Added by Acts 2001, 77th Leg., ch. 1367, Sec. 8.01, eff. Sept. 1, 2001.

HOUSING AND COMMUNITY SERVICES, INC.
AND SUBORDINATES
CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED JUNE 30, 2002 AND 2001

4

HOUSING AND COMMUNITY SERVICES, INC. AND SUBORDINATES

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
YEARS ENDED JUNE 30, 2002 AND 2001**

NOTE 1: ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Organization (Continued)

property at a price below its fair market value as determined by an independent appraisal. The property was acquired by TG 302, Inc. The contribution of equity in the amount of \$262,003 has been recorded as an adjustment to unrestricted net assets. Closing of the transaction was approved by HUD effective October 31, 2000 according to regulations governing transfer of physical assets. The results of operations for the period November 1, 2000 through June 30, 2001 have been included in the consolidated statement of activities.

- Casa De Mañana Apartments, L.P. (through December 31, 2001), a Texas limited partnership of which HCS owns a 98% limited partnership interest and Mike Hooper, Inc. owns the 2% general partnership interest. The net assets of Casa de Mañana Apartments, L.P. were contributed to TG 303, Inc. as of December 31, 2001.
- Wedge Management, Inc. (WMI), a wholly owned for-profit subsidiary engaged in the management of extremely low, very low, low, and moderate income multifamily properties.
- Mike Hooper, Inc. (MHI), a wholly-owned for-profit subsidiary, is the owner of the managing general and limited partners' interest in several limited partnerships which are the owners of extremely low, very low, low, and moderate income multifamily properties with a collective total of 299 residential units, which are managed by WMI.

The entities and MHI's combined general and limited partner ownership interest in these are as follows:

ENTITY

Lantana Square, Ltd.	.50%
Poesta Creek, Ltd.	.50%
Samuel Place, Ltd.	.01%
Georgetown Square Apartments, Ltd.	30.00%
Vista Verde II, Ltd.	.50%



- Mortgage Bankers Corporation (MBC), a wholly-owned for-profit subsidiary, is the owner of the .5% managing general partner's interest in 911 Glenoak Apartments, Ltd., a limited partnership which owns a low income multi-family property with a total of 68 residential units and is managed by WMI.

In accordance with generally accepted accounting principles, significant intercompany transactions and balances have been eliminated in consolidation.

Basis of Accounting

The consolidated financial statements of HCS have been prepared on the accrual basis of accounting.

The regulatory agency governing the flexible subsidy notes payable requires that subsidy income and interest expense recognition for any difference between market terms and stated terms be ignored and no determination has been made for any such difference.

The Corporation has Section 8 Housing Assistance Payment (HAP) agreements with HUD and a significant portion of the Corporation's rental income is received from HUD. As of June 30, 2002, the HAP agreements cover 1,044 of the Corporation's 1,590 units, and will expire at various dates through 2005. The HAP agreement provides generally, that qualifying residents will pay 30% of their income towards rent and utilities and the subsidy from the HAP agreement pays the remaining rent due the properties.

HOUSING AND COMMUNITY SERVICES, INC. AND SUBORDINATES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) YEARS ENDED JUNE 30, 2002 AND 2001

NOTE 1: ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

Unrestricted Net Assets

None of the Corporation's net assets are deemed by management to be subject to donor-imposed restrictions. Accordingly, all net assets are accounted for as unrestricted net assets.

Reclassifications

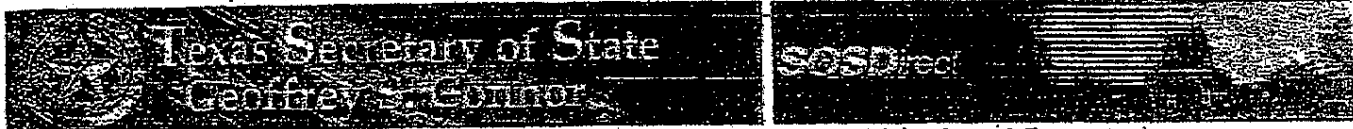
Certain reclassifications have been made to prior year financial statements in order to conform to current year presentation when necessary.

NOTE 2: FHA INSURED MORTGAGES PAYABLE

Substantially all of the Corporation's fixed assets collateralize its Federal Housing Administration (FHA) insured mortgages payable, details of which are as follows:

	MATURITY DATE	INTEREST RATE	OUTSTANDING PRINCIPAL BALANCE	
			JUNE 30, 2002	JUNE 30, 2001
TG 101, Inc., Washington Plaza Apartments	April 2010	3.0%	\$ 504,689	\$ 561,005
TG 102, Inc., Oak Manor Apartments	September 2008	3.0%	324,242	370,716
TG 103, Inc., Oak Village Apartments	February 2010	3.0%	502,000	559,382
TG 104, Inc., Bavarian Manor Apartments	July 2012	3.0%	302,369	327,673
TG 105, Inc., Cunningham Manor Apartments	December 2009	3.0%	396,729	443,206
TG 106, Inc., West Avenue Apartments	September 2007	3.0%	407,575	478,863
TG 107, Inc., Seguin Manor Apartments	June 2012	8.5%	627,097	665,314
TG 108, Inc., Laredo Manor Apartments	July 2011	8.5%	763,994	817,558
TG 109, Inc., Rio Manor Apartments	September 2011	8.5%	374,674	400,266
TG 110, Inc., Lexington Manor Apartments	October 2009	3.0%	568,291	636,555
TG 301, Inc., Sulton Square Duplexes	February 2023	7.5%	740,212	754,668
TG 302, Inc., Harrison Manor Apartments	November 2019	7.5%	866,544	889,861
TG 303, Inc., Casa De Mañana Apartments	November 2013	7.0%	787,554	828,062
Poesta Creek, Ltd.	February 2022	7.5%	1,344,413	1,372,708
Samuel Place, Ltd.	May 2021	7.5%	1,272,259	1,301,542
* Vista Verde II, Ltd. ←	June 2022	7.5%	1,660,054	1,694,610
911 Glenoak Apartments, Ltd.	November 2013	7.0%	586,051	618,486
Georgetown Square Apartments, Ltd.	March 2007	7.0%	207,831	243,567
Lantana Square, Ltd.	February 2022	7.5%	1,118,823	1,142,876
TOTALS			\$13,355,411	\$14,106,918

The Corporation is being assisted with the interest on certain of its mortgages by an interest reduction credit from the Federal Housing Administration. These credits totaled \$322,795 and \$323,945 for 2002 and 2001, respectively, and were included as a reduction of interest expense.




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BUSINESS ORGANIZATIONS FILING

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<p>Form 202</p> <p>Secretary of State P.O. Box 13697 Austin, TX 78711-3697 FAX: 512/463-5709</p> <p>Filing Fee: \$25</p>	 <p>Articles of Incorporation Pursuant to Article 3.02 Texas Non-Profit Corporation Act</p>	
---	---	--

Article 1 - Corporate Name

This corporation formed is a non-profit corporation. The name of the corporation is as set forth below:

Vista Verde I Resident Advisory Council

The name must not be the same as, deceptively similar to that of an existing corporate, limited liability company, or limited partnership name on file with the secretary of state. A preliminary check for the "name availability" is recommended.

Article 2 - Registered Agent and Registered Office (Select and complete either A or B and complete C)

A. The initial registered agent is an organization (cannot be corporation named above) by the name of:

OR

B. The initial registered agent is an individual resident of the state whose name is set forth below.

Name:
Ron. Anderson ★

C. The business address of the registered agent and the registered office address is:

Street Address:
301 South Frio Street, Suite 480 San Antonio TX 78207

Article 3 - Management (Complete items A or B)

A. Management of the affairs of the corporation is to be vested in the members of the corporation.

OR

B. Management of the affairs of the corporation is to be vested in its board of directors. The number of directors, which must be a minimum of three, that constitutes the initial board of directors and the names and addresses of the persons who are to serve as directors until the first annual meeting or until their successors are elected and qualified are set forth below.

Director 1: Mary P. Sanchez	Title: Director
--------------------------------	-----------------

Street Address:
810 North Frio Street, Apartment 814 San Antonio TX, USA 78207

Director 2: Ivonne G. Orozco	Title: Director
---------------------------------	-----------------

Street Address:
810 North Frio Street, Apartment 704 San Antonio TX, USA 78207

Director 3:

FORMATION FILING

Rudy E. Gomez Title: Director

Street Address:
810 North Frio Street, Apartment 511 San Antonio TX, USA 78207

Director 4:
Luis Calvillo Title: Director

Street Address:
810 North Frio Street, Apartment 407 San Antonio TX, USA 78207

Director 5:
Elsie C. Gomez Title: Director

Street Address:
810 North Frio Street, Apartment 805 San Antonio TX, USA 78207

Article 4 - Organization Structure
(You must select either A or B below)

- A. The corporation will have members.
- B. The corporation will not have members.

Article 5 - Duration

The period of duration is perpetual.

Article 6 - Purpose

The corporation is organized for the following purpose or purposes:
This Corporation is organized exclusively for charitable, development, and educational purposes, more specifically, to support and conduct non-partisan educational and community development activities to increase capacity and to create an atmosphere to maintain and encourage self-sufficiency for all residents of the Vista Verde I Apartments, and the low-income residents of the surrounding neighborhoods; to promote strong and safe resident communities, and to assist the TG 106 Board of Directors, and the management company in preserving Vista Verde I Apartments affordable for families in need.

Supplemental Provisions / Information

THIRD The corporation shall not afford pecuniary gain, incidentally or otherwise, to its members, directors, or officers, except that the corporation shall be authorized to make reasonable allowance in payment for actual expenditures incurred or services rendered for or on behalf of the corporation and its mission.

No substantial part of the activities of the corporation shall constitute the carrying on of propoganda or otherwise attempting to influence legislation, or any initiative or referendum before the public, and the corporation shall not participate in, or intervene in (including by publication or distribution of statements), in any political campaign on behalf of any candidate for public office.

Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986, as now enacted or hereafter amended.

The corporation shall not lend any of its assets to any officer or director of this corporation, or guarantee to any person the payment of a loan by an officer or director of this corporation.

FORMATION FILING

Page 3 of 4

FOURTH The duration of the corporation existence shall be perpetual.

FIFTH The location of the registered office of the corporation shall be:

Vista Verde I Apartments
Resident Advisory Committee
c/o Ronald C. Anderson
301 South Frio Street, Suite 480
San Antonio, TX, 78207

SIXTH The corporation shall be composed of the Directors, herein also referred to.

SEVENTH The management of the corporation shall be vested in a Board of Directors. The method of selection and the number of persons constituting the Board shall be fixed by the Bylaws to be adopted at the first meeting of the Board of Directors, and may be altered by amending the Bylaws, as charged therein. The Bylaws shall also fix the term of the office and qualifications of the Board members.

EIGHTH The number of Directors constituting the first Board of Directors is five (5), their names and addresses being as follows:

As entered previously on this form.

Members of the first Board of Directors shall serve until their successors have been duly elected and qualified by a vote of the membership at a general meeting, and subsequent elections will take place on an annual basis, and as defined in the Bylaws.

NINETH The corporation shall have no capital stock.

TENTH The corporation may purchase services, equipment, or any other materials necessary to advance their purpose. However the directors of the corporation may not enter into any binding agreements on behalf of the corporation, The Vista Verde I Apartments, or any affiliated or related entity.

ELEVENTH The corporation shall have and exercise any and all powers, rights, and privileges which a corporation organized under the TEXAS NON-PROFIT CORPORATION ACT by law may now or hereafter have or exercise, except for any contractual or obligatory powers over the Vista Verde I Apartments Board of Directors, or any of its contractors, managers, or other vendors or employees. Notwithstanding any provision of the TEXAS NON-PROFIT CORPORATION ACT or any other law, the corporation and its directors, officers, and other agents shall conduct no activities not permitted to be conducted by an organization exempt from taxation under Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended.

TWELVTH

The members of the corporation shall have no personal liability for obligations of the corporation.

AFFORDABLE HOUSING CONSULTANTS, INC.
 222 E. HOUSTON STREET, SUITE 620
 SAN ANTONIO, TEXAS 78205
 210.228.0560-phone 210.228.0566-fax

FAX TRANSMITTAL

Date: 7-19-05

To: Elizabeth Anderson, Chair, et al (C. Kent Conine, Vice Chair, Patrick R. Gordon, Member, Vidal Gonzalez, Member, Shadrick Bogany, Member, Norberto Salinas, Member, through Edwina Carrington, Executive Director)

Phone: 512-475-3930

Fax: 512-472-8526

From: David Marquez

Re: Anonymous And Non-Anonymous Allegations Letter w/Backup

Pages: 24 pages in 3 separate faxes (EXCLUDING FAX COVER)
 (1)
 10 pages

Comment:

Please inform us if you do not receive all receive all pages.

Thank you and have a great day!

TRANSMITTAL LETTER

To: Elizabeth Anderson, Chair, *et al* (C. Kent Conine, Vice Chair;
Patrick R. Gordon, Member; Vidal Gonzalez, Member; Shadrick
Bogany, Member; Norberto Salinas, Member,
through Edwina Carrington, Executive Director
Texas Department of Housing and Community Affairs
William B. Travis Building, First Floor
1701 N. Congress Ave.
Austin, Texas 78701

From: Urban Progress Corporation Board of Directors
David Marquez, Development Partner

Date: July 19, 2005

Subject: Anonymous and Non-Anonymous Allegations made
About 2005 Housing Tax Credit Applications

Enclosed you will find a letter stating our position on the Material Misrepresentation concerning the QCP.

Documentation to support the allegations is also attached.

If you have any questions, please do not hesitate to contact Mr. Marquez at 210-216-5611

**URBAN PROGRESS CORPORATION
D/B/A LAS PALMAS GARDEN APARTMENTS
1014 S. SAN EDUARDO
SAN ANTONIO, TEXAS 78237**

July 19, 2005

Elizabeth Anderson, Chair, *et al.* (C. Kent Conine, Vice Chair; Patrick R. Gordon, Member; Vidal Gonzalez, Member; Shadrick Bogany, Member; Norberto Salinas, Member, *through* Edwina Carrington, Executive Director
Texas Department of Housing and Community Affairs
William B. Travis Building, First Floor
1701 North Congress Ave.
Austin, Texas

RE: Las Palmas Gardens Apartments – TDHCA #05119

Dear Ms. Anderson and TDHCA Board Members:

This letter is in response to the *Anonymous and Non-Anonymous Allegations Made About 2005 Housing Tax Credit Applications*, per the July 14, 2005 TDHCA Board Meeting Agenda.

In listening to a presentation early in the TDHCA Board Meeting, Green Briar Village's, TDHCA #05058, application was terminated for "material misrepresentation", due to a misrepresentation of a HUB, a 2-point item.

Application TDHCA #05118, Vista Verde I & II, as pointed out in a letter previously submitted to TDHCA, also misrepresented information submitted in their application pertaining to the QCP letters, a 24-point issue.

Attachment 1

In the QCP, Basic Rule of Submission/Requirements for QCP, the 10th bullet point states that the letter must *accurately* state that the organization was not formed by the Applicant, Developer, etc. This information is posted on the website for anyone to refer to.

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According to QAP §49.5(b)(1), *the provision of fraudulent information, knowingly false documentation, or other intentional or negligent material misrepresentation in the Application or other information submitted to the Department at any stage of the evaluation or approval process...* constitutes grounds for disqualification and/or debarment.

Attachment 3

If the resident councils for the two properties were set up previously to the 2005 HTC application round, even as early as the attached 2001 audited financials for Vista Verde II, that are in your copy of the application, it would be understandable that they not follow the QCP to set up a resident council.

Attachment 4

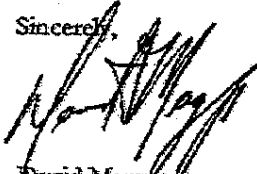
However, the councils were set up in December 2004 and February 2005, well within the 2005 Application Round.

Attachment 5

In light of recent investigations surrounding Texas affordable housing developments, we are concerned that the state be as consistent and fair throughout the application process. As such, a clarification or distinction of the two "material misrepresentations" mentioned above would be most appreciated.

If you need further information, please do not hesitate to contact me on my cell at 210-216-5611 or at the office, 210-228-0560.

Sincerely,



David Marquez

cc: C. Kent Conine, Vice Chair
Patrick R. Gordon, Member
Vidal Gonzalez, Member
Shadrick Bogany, Member
Norberto Salinas, Member,

**Texas Department of Housing and Community Affairs
2005 9% Housing Tax Credit Program**

***Anonymous and Non-Anonymous Allegations Made About
2005 Housing Tax Credit Applications***

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7


I (We) hereby acknowledge and understand that this Application is subject to disclosure under Chapter 552, Texas Government Code, entitled the Texas Public Information (formerly Open Records) Act (the "Act"). Pursuant to the Act, all records held by the Department are public records except for those records designated under the Act as exceptions. When the Department receives a request for information under the Act, the request will be processed in accordance with Department procedures. Applicants must designate each item in the application which Applicant contends is an exception to the Act. Each designation must be accompanied by a written legal justification and submitted at the time of application. Under ORD 622 (1994) certain social security numbers are deemed confidential under federal law. Personal financials may be excepted from disclosure under common-law privacy doctrine.

I (We) certify that I (we) have submitted the application notification pursuant to Section 49.8(d)(3) and/or 49.9(f)(8)(A) of the QAP. I (We) also certify that we have installed a public notification sign (or notified required addresses by mail as an alternative) pursuant to Section 49.9(f)(8)(B) and that all notifications present a true and accurate description of our plans and intentions in the development of this property and met the requirements of the QAP.

I (We) certify that I (we) have, if applicable, notified each tenant of the currently occupied units on the Development as required by Section 49.9(f)(8)(C).

I (We) certify that I (we) have designed this development in accordance with the site and development restrictions relating to floodplain development, ineligible building types, scattered site limitations, credit amounts, minimum and maximum Development size and rehabilitation costs, pursuant to Section 49.6 of the QAP, and that none of these restrictions or limitations are violated in our design of the Development or the Application.

I (We) also agree the Texas Department of Housing and Community Affairs may, at its discretion, request additional information and/or documentation in its evaluation of this Application.

 I (We) hereby certify that the information contained in this Texas Department of Housing and Community Affairs Housing Tax Credit Application is true and complete. I (We) understand that any misrepresentations and/or fraudulent information contained in this Application will result in the automatic rejection of the Application. I (We) further understand that rejection of an Application under such circumstances may potentially result in my (our) debarment from future participation in the Housing Tax Credit Program in the State of Texas, and may extend to any and all Affiliates represented in this Application, and notification of such action by the State to the Internal Revenue Service.

Adherence to Obligations. All representations, undertakings, and commitments made by an Applicant in the application process for a Development, whether with respect to Threshold Criteria, Selection Criteria or otherwise, shall be deemed to be a condition to any Commitment Notice, Determination Notice, or Carryover Allocation for such Development; the violation of which shall be cause for cancellation of such Commitment Notice, Determination Notice, or Carryover Allocation by the Department and if concerning the ongoing features or operation of the Development, shall be enforceable even if not reflected in the LURA. All such representations are

enforceable by the Department and the tenants of the Development, including enforcement by administrative penalties for failure to perform, in accordance with the LURA.

I (We) hereby certify that I (we) have disclosed in the Application all instances in which the Developer or Principal of the Applicant has been removed by the lender, equity provider, or limited partners in the past five years for its failure to perform its obligations under the loan documents or limited partnership agreement. I (We) understand that if the Department learns at a later date that a removal did take place as described and I (we) have not disclosed that removal, the Application will be terminated and any Allocation made will be rescinded.

By:



Signature of Applicant/Owner

02/24/2005

Date

Its: Executive Director of Housing and Community Services, Inc.,
Sole Member of 810/910 North Frio Street GP, LLC

STATE OF: Texas

COUNTY OF: Bexar

I, the undersigned, a notary public in and for said County, in said State, do hereby certify that Ronald C. Anderson, whose name is signed to the foregoing statement, and who is known to be one in the same, has acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily on the date same foregoing statement bears.

Given under my hand and official seal this 24th day of FEBRUARY, 2005. (seal)


Notary Public Signature

09/18/07
Commission Expires



PART C. DEVELOPMENT OWNER CERTIFICATION

Individually, or as the general partner(s) or officers of the Applicant entity, I (we) am (are) familiar with the provisions of the Tax Reform Act of 1986, as amended, with respect to the Housing Tax Credit Program and to the best of my (our) knowledge and belief, the Applicant entity has complied, or will comply, with all of the prerequisites to issuance of the Housing Tax Credits by the Texas Department of Housing and Community Affairs. I (We) understand that the Housing Tax Credit Program is governed and controlled by Rules and Regulations issued by the United States Treasury, and I (we) have read such Rules and are familiar with their requirements. To the best of my (our) knowledge and belief, no information contained in this application or in the listed attachments and exhibits is in any way false or incorrect, the Application truly describes the development or property for which the Housing Tax Credit is being applied; and the proposed construction/rehabilitation will not violate zoning ordinances or deed restrictions.

I (We) am (are) familiar with the provisions and requirements of the 2005 Qualified Allocation Plan and Rules (QAP), Sections 49.1 through 49.23 of Title 10, Texas Administrative Code, with respect to the Housing Tax Credit Program. To the best of my (our) knowledge and belief, the Applicant entity has complied, or will comply with all of the requirements which are identified therein.

I (We) certify that, to the best of my (our) knowledge, I (we) are eligible to apply for Housing Tax Credits pursuant to Section 49.5(a) of the QAP; do not have any cause or violation under Section 49.5(b) of the QAP for which I (we) should be debarred or the Application disqualified; am eligible to receive Housing Tax Credits under Section 49.5(c) of the QAP regarding Applicant and Development Standards; am in compliance, and will continue to be in compliance, with Section 49.5(d) of the QAP relating to representation by former board members or other persons; and am familiar with the due diligence requirements of 49.5(e) of the QAP.

I (We) hereby make application to the Texas Department of Housing and Community Affairs for allocation of Housing Tax Credits. The undersigned hereby acknowledges that the making of an allocation by the Texas Department of Housing and Community Affairs does not warrant that the development is deemed qualified to receive such allocation. I (We) agree that the Texas Department of Housing and Community Affairs or any of its directors, officers, employees, and agents will not be held responsible or liable for any representations made to the undersigned or its investors relating to the Housing Tax Credit Program; therefore, I (we) assume the risk of all damages, losses, costs, and expenses related thereto and agree to indemnify and save harmless the Texas Department of Housing and Community Affairs and any of its officers, employees, and agents against any and all claims, suits, losses, damages, costs, and expenses of any kind and of any nature that the Texas Department of Housing and Community Affairs may hereinafter suffer, incur, or pay arising out of its decision concerning this application for Housing Tax Credits or the use of information concerning the Housing Tax Credit Program. The undersigned hereby certifies that the information set forth in this Application, and in any attachments and exhibits in support thereof, is true, correct, and complete.

BASIC RULES OF SUBMISSION / REQUIREMENTS FOR QCP

(Should there be any conflict between this informal guidance and the QAP, the QAP takes precedence.)

- ❖ Each Neighborhood Organization ("organization") may submit one letter (and enclosures) that represents the organization's input on a proposed development.
- ❖ An optional template for the organization is attached that may be useful in submitting comment. This template is not required to be utilized for an organization's letter to receive points, nor are organizations utilizing this template assured of receiving points; all letters will be evaluated for compliance with the QCP rules found in §49.9(g)(2) of the QAP.
- ❖ **Deadline:** In order to receive a point score, the letter (and enclosures) must be received by the Department no later than **April 1, 2005**, directly from the organization or with the Applicant. Letters should be addressed to the Texas Department of Housing and Community Affairs, "Attention: Executive Director (Neighborhood Input)."
- ❖ The letter must state the name and location of the proposed Development on which input is provided.
- ❖ A letter may provide input on only one proposed Development; if an organization desires to provide input on additional Developments, each Development must be addressed in a separate letter.
- ❖ The letter must be signed by the chairman of the board, chief executive officer, or comparable head of the organization, and provide the signer's mailing address, phone number, and an e-mail address or facsimile number for the organization. The e-mail address and/or facsimile number are how the Department will communicate with the organization so their inclusion is critical.
- ❖ The letter must establish that the organization has boundaries, state what the boundaries are, and establish that the boundaries contain the proposed development site. A map must be provided with the geographic boundaries of the organization and the proposed Development site clearly marked within those boundaries.
- ❖ The letter must establish that the organization is a "neighborhood organization." (For more guidance on what a Neighborhood Organization is see response to Q&A Question Number Four or refer to the QAP excerpt.)
- ❖ The letter and documentation must show that the organization is on record as of March 1, 2005 with the state or county in which the Development is proposed to be located. (For more guidance on what it means to be on record, please refer to Q&A Question Number Five or refer to the QAP excerpt.)
- ★ The letter must accurately state that the organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the organization to take its position of support or opposition.
- ❖ The letter must state the total number of members of the organization and provide a brief description of the process used to determine the members' position of support or opposition.
- ❖ The input in the letter (and enclosures) must clearly and concisely state each reason for the organization's support for or opposition to the proposed Development.

Excerpt of §49.9(g)(2) of the QAP regarding QCP

"(2) Quantifiable Community Participation from Neighborhood Organizations on Record with the State or County and Whose Boundaries Contain the Proposed Development Site. Points will be awarded based on written statements of support or opposition from neighborhood organizations on record with the state or county in which the Development is to be located and whose boundaries contain the proposed Development site. (§2306.6710(b)(1); §2306.6725(a)(2)). It is possible for points to be awarded or deducted based on written statements from organizations that were not identified by the process utilized for notification purposes under subsection (f)(8)(A)(ii)(I) of this section if the organization provides the information and documentation required below. It is also possible that neighborhood organizations that were initially identified as appropriate organizations for purposes of the notification requirements will subsequently be determined by the Department not to meet the requirements for scoring.

(A) Basic Submission Requirements for Scoring. Each neighborhood organization may submit one letter (and enclosures) that represents the organization's input. In order to receive a point score, the letter (and enclosures) must be received by the Department no later than April 1, 2005, directly from the neighborhood organization or with the Application. Letters should be addressed to the Texas Department of Housing and Community Affairs, "Attention: Executive Director (Neighborhood Input)." Letters received after April 1, 2005 will be summarized for the Board's information and consideration, but will not affect the score for the Application. The organization's letter (and enclosures) must:

(i) state the name and location of the proposed Development on which input is provided. A letter may provide input on only one proposed Development; if an organization desires to provide input on additional Developments, each Development must be addressed in a separate letter;

(ii) be signed by the chairman of the board, chief executive officer, or comparable head of the organization, and provide the signer's mailing address, phone number, and an e-mail address or facsimile number for the organization;

(iii) establish that the organization has boundaries, state what the boundaries are, and establish that the boundaries contain the proposed development site. A map must be provided with the geographic boundaries of the organization and the proposed Development site clearly marked within those boundaries;

(iv) establish that the organization is a "neighborhood organization." A "neighborhood organization" is defined as an organization of persons living near one another within the organization's defined boundaries that contain the proposed Development site and that has a primary purpose of working to maintain or improve the general welfare of the neighborhood. "Neighborhood organizations" include homeowners associations, property owners associations, and public housing resident councils (for the property occupied by the residents). "Neighborhood organizations" do not include broader based "community" organizations; organizations that have no members other than board members; chambers of commerce; community development corporations; churches; school related organizations; Lions, Rotary, Kiwanis, and similar organizations; Habitat for Humanity; Boys and Girls Clubs; charities; public housing authorities; or any governmental entity. Organizations whose boundaries include an entire county or larger area are not "neighborhood organizations." Organizations whose boundaries include an entire city are generally not "neighborhood organizations."

(v) include documentation showing that the organization is on record as of March 1, 2005 with the state or county in which the Development is proposed to be located. A record from the Secretary of State showing that the organization is incorporated or from the county clerk showing that the organization is on record with the county is sufficient. For a property owners association, a record from the county showing that the organization's management certificate is on record is sufficient. The documentation must be from the state or county and be current. If an organization's status with the Secretary of State at any time during the Application Round is shown as "forfeited," "dissolved," or any similar status, the organization will not be considered on record with the state. It is insufficient to be "on record" to provide only a request to the county or a state entity to be placed on record or to show that the organization has corresponded with such an entity or used its services or programs. It is insufficient to show that the organization is on record with a city. As an option to be considered on record with the state, a letter including a contact name with a mailing address and phone number; name and position of officers; and a written description and map of the organization's geographical boundaries must be received by the Department no later than March 1, 2005 to place the organization on record with the state. The letter should be addressed to the Texas Department of Housing and Community Affairs, "Attention: Executive Director (Recording of Neighborhood Organization)". Acceptance of this documentation by the Department will satisfy the "on record with the state" requirement, but is not a determination that the organization is a "neighborhood organization" or that other requirements are met.

* → (vi) accurately state that the neighborhood organization was not formed by any Applicant, Developer, or any employee or agent of any Applicant in the 2005 tax credit Application Round and that the organization and any member did not accept money or a gift to cause the neighborhood organization to take its position of support or opposition.

AFFORDABLE HOUSING CONSULTANTS, INC.
 222 E. HOUSTON STREET, SUITE 620
 SAN ANTONIO, TEXAS 78205
 210.228.0560-phone 210.228.0566-fax

FAX TRANSMITTAL

Date: 7-19-05

To: Elizabeth Anderson, Chair, et al.(C. Kent Conine, Vice Chair, Patrick R. Gordon, Member, Vidal Gonzalez, Member, Shadrick Bogany, Member, Norberto Salinas, Member, through Edwina Carrington, Executive Director

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David Marquez, Development Partner

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D/B/A LAS PALMAS GARDEN APARTMENTS
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SAN ANTONIO, TEXAS 78237**

July 19, 2005

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1701 North Congress Ave.
Austin, Texas

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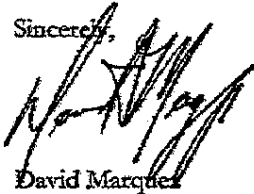
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Sincerely,



David Marquez

- cc: C. Kent Conine, Vice Chair
- Patrick R. Gordon, Member
- Vidal Gonzalez, Member
- Shadrick Bogany, Member
- Norberto Salinas, Member,

**Texas Department of Housing and Community Affairs
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I (We) also agree the Texas Department of Housing and Community Affairs may, at its discretion, request additional information and/or documentation in its evaluation of this Application.

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Adherence to Obligations. All representations, undertakings, and commitments made by an Applicant in the application process for a Development, whether with respect to Threshold Criteria, Selection Criteria or otherwise, shall be deemed to be a condition to any Commitment Notice, Determination Notice, or Carryover Allocation for such Development, the violation of which shall be cause for cancellation of such Commitment Notice, Determination Notice, or Carryover Allocation by the Department and if concerning the ongoing features or operation of the Development, shall be enforceable even if not reflected in the LURA. All such representations are

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By:



Signature of Applicant/Owner

02/24/2005

Date

Its: Executive Director of Housing and Community Services, Inc.,
Sole Member of 810/910 North Frio Street GP, LLC

STATE OF: Texas

COUNTY OF: Bexar

I, the undersigned, a notary public in and for said County, in said State, do hereby certify that Ronald C. Anderson, whose name is signed to the foregoing statement, and who is known to be one in the same, has acknowledged before me on this date, that being informed of the contents of this statement, executed the same voluntarily on the date same foregoing statement bears.

Given under my hand and official seal this 24th day of February, 2005. (seal)


Notary Public Signature

09/18/07
Commission Expires



PART C. DEVELOPMENT OWNER CERTIFICATION

Individually, or as the general partner(s) or officers of the Applicant entity, I (we) am (are) familiar with the

05020

Hereford Central Place

To: Board of Directors
TDHCA

Re: Hereford Central Place, Ltd.

05020 Alley ✓

Dear Board Member,

Our general partner, Richard Brown, has known and worked with the local Housing Finance Corporation (HFC) since he built his Arbor Glen Apartments, in Hereford, in 1985. Additionally Mr. Brown has known Mike Carr, the executive director, for 25 years.

Despite the long association of Mr. Brown with the HFC and its executive director we did not pursue that source of funds to qualify for the local financial support points because we were told by the agency that the HFC was not an eligible source. (See attached letter from Mr. Chris Wittmayer).

We investigated other sources but were told either that funds were not available for residential use or they did not have sufficient funds. Since we did not see a method of raising the funds we did not request the points.

We were then surprised when we saw that our competitors used the housing finance corporation and got awarded points for it. Apparently a change of policy occurred within the TDHCA during the application process.

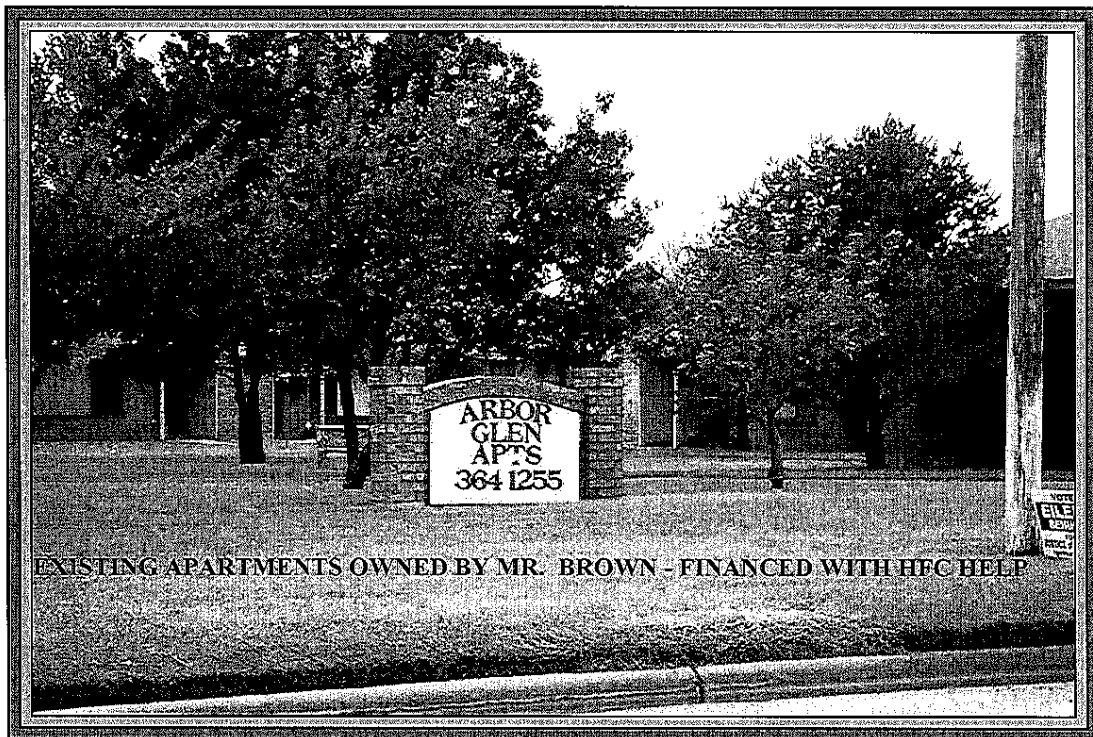
The point differential for the HFC issue is the difference between us being the top scoring application in the region.

After the last TDHCA board meeting we contacted the Housing Finance Corporation to confirm that we would be successful if we requested funds from them. The HFC received our loan request letter on Tuesday, July 5th. Mr. Carr, the Executive Director, called an emergency meeting. On July 6th, one day later, we were told the HFC was authorizing the funds. A copy of the authorization letter is attached.

We have proof before you that we would qualify for the points if allowed to use the HFC funding source. We respectfully request that we be awarded the points that we would have received had we not been given the ruling that the HFC was not eligible.

Respectfully,

Richard Brown, General Partner
Christopher Rhodes, Limited Partner



attachments: Edwina Carrington Statement at previous TDHCA Board Meeting
Funds Commitment from HFC
Email from Chris Wittmayer

TRANSCRIPT OF STATEMENT BY EDWINA CARRINGTON
FROM JUNE 27 BOARD MEETING

"There is one specific item that staff would like to bring to the Board's attention as it makes its decision to approve the Tax Credit recommendation list. One applicant, Central Place (#05020) in Hereford, Texas, has contacted us to let us know that they feel they were eligible to apply for points under scoring item (5) - which is the item that grants points for having funding from a Local Political Subdivision. Prior to the application deadline, this applicant was informed by the Department that local Housing Finance Corporations were not eligible as Local Political Subdivisions. Based on that information, the applicant did not request those points. However, since that time the Department has further scrutinized this issue and has interpreted statute to include local housing finance corporations as local political subdivisions. All other applications submitted with funds from local housing finance corporations that were able to show that the HFC is authorized by the local political subdivision have been found eligible and the points awarded. This applicant feels that had they been aware of this interpretation they might have requested the points. If the board believes this to be a compelling reason, they may determine to utilize their discretion under §49.10(a)(2) for "any matter considered by the Board to be relevant to the approval decision and in furtherance of the Department's purposes and the policies of Chapter 2306, Texas Government Code, or other good cause as determined by the Board." If the Board were to consider this applicant to have requested these points, the applicant would garner up to 18 points. If 18 points were awarded, their current score of 157 would increase to 175 making the application the highest scoring in the Rural Region 1 allocation and thereby causing it to replace #05101, Creek Crossing on the recommendation list. It should be noted that if these points were granted and an allocation recommendation made, the applicant for Central Place would still be required to substantiate the full funding of that commitment at the time the Tax Credit Commitment is provided to the Department or they would have their credits rescinded as is the case for all other applications whose funds for this item are not substantiated at this time."



05020

**PANHANDLE REGIONAL
HOUSING FINANCE CORPORATION**

P.O. Box 50958 • Amarillo, Texas 79159-0958 • Telephone: (806) 352-4322 • Fax: (806) 352-3595

July 7, 2005

Christopher P. Rhodes
Hereford Central Place, Ltd.

Dear Mr. Rhodes:

We are pleased to inform you that the Panhandle Regional Housing Finance Corporation intends to make a loan to Hereford Central Place, Ltd. or its affiliates in an amount not to exceed \$33,000 in connection with the development of approximately 32 apartment homes located at 402 W. 4th Street, Hereford, Texas, subject to an award by the Texas Department of Housing and Community Affairs of an allocation of housing tax credits to the Hereford Central Place, Ltd. and further subject to repayment and security terms acceptable to the Panhandle Regional Housing Finance Corporation regarding such loan.

If you have any questions, please feel free to contact me at (806) 352-4322.

Very truly yours,

PANHANDLE REGIONAL HOUSING FINANCE
CORPORATION

By Gary Beddingfield
Gary Beddingfield
President

$\$33,000 \div 32 = \$1,031/\text{unit}$

12 pts. max

From: Chris Wittmayer [mailto:chris.wittmayer@tdhca.state.tx.us]
Sent: Thursday, December 16, 2004 2:31 PM
To: 'Dan Allgeier '
Cc: 'Randy Stevenson'; Brooke Boston
Subject: RE: 2005 QAP - "local political subdivision"

Dan - I have done some more research on this issue and discovered the statutory language quoted below from the Texas Local Government Code, Chapter 394 concerning Housing Finance Corporations. Note the language in bold type and underlined:

§ 394.015. FILING OF ARTICLES OF INCORPORATION;

ISSUANCE OF CERTIFICATE OF INCORPORATION. (a) Duplicate originals of the articles of incorporation must be delivered to the secretary of state. If the secretary of state finds that the articles of incorporation conform to this chapter, the secretary shall, when a \$25 fee is paid:

(1) endorse on each duplicate original the word "Filed" and the date of the filing;

(2) file one of the duplicate originals in the office of the secretary of state; and

(3) issue a certificate of incorporation, to which the secretary shall affix the other duplicate original.

(b) The secretary of state shall deliver the certificate of incorporation, with the affixed duplicate original, to the incorporators or their representatives.

(c) On the issuance of the certificate of incorporation, corporate existence begins. The certificate of incorporation is conclusive evidence that all conditions precedent required to be performed by the local government and the incorporators have been met and that the housing finance corporation is properly incorporated under this chapter.

(d) The housing finance corporation constitutes a public instrumentality and a nonprofit corporation under the name stated in the articles of incorporation. **The corporation does not constitute a municipality, county, or other political corporation or subdivision of this state.**

The corporation may issue bonds and carry out the public purposes for which it is incorporated on behalf of and for the benefit of the general public, the local government, and this state.

(e) A copy of the articles of incorporation shall be delivered to the Texas Department on Aging. Acts 1987, 70th Leg., ch. 149, § 1, eff. Sept. 1, 1987.

I conclude from this language that a housing finance corporation is not a "local political subdivision."

Chris Wittmayer, General Counsel
Texas Department of Housing and Community Affairs
chris.wittmayer@tdhca.state.tx.us
512.475.3948 fax: 512.475.3978

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Items

Board Approval of Staff Recommendations of Final Commitments for the Allocation of Housing Tax Credits and Waiting List for the 2005 Housing Tax Credit Program Application Round.

Required Action

Approve, deny, or approve with amendments:

- ³ the list of recommended applications for Final Commitments of Housing Tax Credits from the 2005 Housing Tax Credit Ceiling; and
- ³ the 2005 Waiting List; and
- ³ To the extent Applications for HOME (CHDO or non-CHDO) or HTF Funds not awarded on July 14 due to lack of a Housing Tax Credit allocation recommendation are now being recommended for an award of Housing Tax Credits.

Background and Recommendations

The Board is required by §2306.6724(f) to “issue final commitments for allocations of housing tax credits each year in accordance with the qualified allocation plan not later than July 31.” Further, the Board is required by §2306.6711(c) to “establish a waiting list of additional applications ranked by score in descending order of priority based on set-aside categories and regional allocation goals” concurrently with the initial issuance of commitments for housing tax credits. This agenda item satisfies these two requirements for the 2005 Housing Tax Credit (HTC) cycle.

The Housing Tax Credit recommendations for July 2005 are presented in a separate one-volume Board Book. The volume contains the following information that reflects the recommendations of the Executive Award and Review Advisory Committee:

1. Cumulative Recommendation List (only shows those applications recommended)
2. Recommendations for the Nonprofit Set-Aside (shows all active applications for the nonprofit set-aside)
3. Recommendation List by Region (shows all active applications)
4. Report on HTC Status and Recommendation Factors (lists all applications – including those withdrawn/terminated with their current status)
5. Summary Report for each Development (provided in Development number order for all active applications)

I. REGIONAL ALLOCATION FORMULA AND SET ASIDES

The Department's Credit Ceiling for 2005 totals **\$42,575,583**. This figure is an increase from the figure utilized in prior reports (\$41,872,030). On July 11, 2005, the Internal Revenue Service released Rev. Proc. 2005-36 which grants National Pool credits to states. The amount issued for use by Texas is \$531,375. Additionally, the Department has identified \$172,178 of credits returned during the cost certification process. These two figures combine to \$703,553 and generate the new figure bolded above. These credits are all added to the total ceiling and the regional allocation formula was recalculated to ensure the statewide allocation of the new credits.

As required by §2306.111 of the Texas Government Code, and further codified in §49.7(a) of the 2005 Qualified Allocation Plan and Rules (QAP), the Department utilizes a regional allocation formula to distribute credits from the Credit Ceiling. There are thirteen state service regions which receive varying portions of the Credit Ceiling based on the need in those regions. A map of those regions follows this write-up. Each region is further divided into two allocations – a Rural Regional Allocation and an Urban/Exurban Regional Allocation. Based on the formula, each of these twenty-six geographic areas is targeted to receive a specific amount of housing tax credits.

As required by §49.7(b)(1) of the QAP, several set-asides/allocation are also required to be met with the 2005 Housing Tax Credits. The only federally legislated set-aside is the Nonprofit Set-Aside, which requires that at least 10% of the Credit Ceiling be allocated to Qualified Nonprofit applications. As described in §49.9(d), applications in the nonprofit set-aside compete among those applications for the general pool and are not backed out initially. Only if the 10% set-aside is not met when evaluating applications on their score, will the Department then add the highest scoring Qualified Nonprofits statewide until the 10% Nonprofit Set-Aside is met. It should be noted that for the 2005 Credit Ceiling, the Nonprofit Set-Aside is satisfied purely through the general scoring competitiveness of the Nonprofit applications, and it was unnecessary to add nonprofit applications for non-scoring reasons.

Pursuant to §49.7(b)(2) of the QAP, an At-Risk Set-Aside, which is state legislated, also requires that at least 15% of every region's allocation be awarded to existing developments that are at risk of losing their affordability. Pursuant to §49.7(a), there is also a United States Department of Agriculture (USDA) Allocation which requires that at least 5% of every region's allocation be awarded to developments that are funded by USDA. Both the At-Risk Set-Aside and the USDA Allocation are awarded on a regional basis and not a statewide basis.

Applicants were permitted to apply in all set-asides for which they were eligible.

The table below reflects the Total Regional Allocation, the amount of credits dedicated to the Rural Allocation and the Urban/Exurban Allocation, as well as the proportional amount of each of those regions that needs to be allocated to the At-Risk Set-Aside and the USDA Allocation.

Region Number	Regional Allocation	Rural Allocation	Urban/Exurban Allocation	USDA for Region	At-Risk for Region
1	\$2,087,213	\$580,822	\$1,506,391	\$104,360	\$313,081
2	\$1,180,463	\$535,297	\$645,166	\$59,023	\$177,069
3	\$7,788,775	\$664,197	\$7,124,578	\$389,439	\$1,168,316
4	\$2,101,387	\$968,281	\$1,133,106	\$105,069	\$315,208
5	\$1,264,768	\$757,009	\$507,759	\$63,238	\$189,715
6	\$8,230,065	\$623,279	\$7,606,786	\$411,503	\$1,234,510
7	\$2,977,716	\$223,278	\$2,754,438	\$148,886	\$446,657
8	\$2,528,363	\$555,603	\$1,972,760	\$126,418	\$379,255
9	\$3,419,338	\$354,869	\$3,064,469	\$170,967	\$512,901
10	\$2,104,418	\$659,833	\$1,444,584	\$105,221	\$315,663
11	\$5,459,629	\$1,519,345	\$3,940,284	\$272,981	\$818,944
12	\$1,248,776	\$356,703	\$892,073	\$62,439	\$187,316
13	\$2,184,673	\$280,238	\$1,904,435	\$109,234	\$327,701

II. APPLICATION SUBMISSIONS AS OF JULY 20, 2005

There were 223 Pre-Applications submitted reflecting a total request for credits of \$156,565,590. Subsequently there were 166 full applications submitted with a total request for credits of \$100,255,949. At this time, 19 of those applications have been terminated and/or withdrawn by the applicant. Additionally, four developments were awarded 2005 funds as Rural Rescue Forward Commitments last year. Therefore, there are 144 applications currently competing for credits.

III. DEVELOPMENT EVALUATION

The Board Book materials for June 27, 2005 outlined for the Board the level of review applied to each application as well as some of the changes to the 2005 HTC Application cycle. While not restated here in detail, staff describes below the reviews and evaluations that have been made in the past few weeks in preparation for this Action Item.

- ³ Consistent with §49.6(h) of the QAP, “Developments will be ineligible if the Development is located on a site that is determined to be unacceptable by the Department.” All sites have been inspected utilizing the Department’s Application Site Inspection Report and none of the active applications were classified as “Unacceptable.”
- ³ Consistent with §49.5(b)(2) and (3) of the QAP, regarding the compliance history on existing properties associated with 2005 HTC applicants, the Portfolio Management and Compliance Division has reviewed all recommended applications for instances of material non-compliance. The allocating agencies of other states were contacted to request comments on the applicants’ previous participation in their programs. No recommended applications have material non-compliance.
- ³ Consistent with §49.5(a)(8) of the QAP, there are no existing violations of the “one mile – three year test.” Essentially this rule prohibits the award of any application within one mile of any existing tax credit property approved in the past three years within Dallas,

Harris, Tarrant, and Bexar counties. Those applications originally identified as having a potential violation of this rule have resolved this issue either through termination or withdrawal of the application, or by the application satisfying one of the exemptions which include having HOPE VI funds, serving a different population (family rather than elderly), or most commonly, having obtained a resolution from the local government which is a permitted exemption under the statute.

- ³ Consistent with §49.6(f) of the QAP, staff is not making any recommendations that would cause a violation of the “one mile – one year test.” This rule prohibits the Department from allocating to an application with a proposed site that is within one mile of any other application’s proposed site awarded in the same calendar year. Any applications that might potentially violate this rule have been identified and duly noted in the report provided. Staff has ensured that no recommendations are being made that would violate this rule.
- ³ Consistent with §49.5(a)(7) of the QAP, the Department can not award credits to any development that is located in a municipality that has “more than twice the state average of units per capita supported by Housing Tax Credits or private activity bonds.” All potential violations of this rule have been resolved either through termination or withdrawal of the application, or by the applicant obtaining a resolution from the local government, which is the permitted exemption under the rule.
- ³ Consistent with §49.6(d) of the QAP, the Department “shall not allocate more than \$2 million of tax credits in any given Application Round to any Applicant, Developer, Related Party or Guarantor.” Staff has reviewed all documentation provided in the applications to monitor this credit cap and have ensured that no recommendations are being made that would violate this rule.
- ³ Consistent with §49.5(b)(4) and (5) of the QAP, an applicant is ineligible if they have “failed to pay in full any fees billed by the Department after the due date has passed”, or if they have failed to make all loan payments to the Department in accordance with the loan or was in default. No applications recommended for an award are ineligible under this requirement.

IV. STAFF RECOMMENDATION – 2005 HTC COMMITMENTS

In making recommendations, staff relied on the regional allocations, set aside requirements and scores.

Applications have been reviewed for financial feasibility and those found to be infeasible or to have excessive inclusive capture rates have been notified. The lists provided in this section reflect the recommended credit amounts. Recommendations made by staff are subject to underwriting conditions and subsequent Board decisions on underwriting appeals.

If any scoring adjustments occur after the posting of this book on July 20, 2005, a revised list reflecting those scoring adjustments will be provided as a handout at the Board meeting on July 27, 2005, to reflect the most current recommendations. Furthermore, on July 27, 2005, prior to approving a list of Recommended HTC allocations, the Board will hear appeals that were timely filed by 2005 HTC applicants. After those appeals have been acted upon by the Board, staff will reevaluate the list of recommendations to determine if the recommendations to the Board should

change based on the impact of any successful appeals. If appeals affect the list, a revised list will be generated and provided for the Board to replace the list submitted behind this action item.

The first evaluation within each region was to ensure that the highest scoring USDA applications from each region were selected to satisfy the USDA Allocation; this was followed by the selection of the highest scoring At-Risk Set-Aside applications to satisfy the required set-aside amount in each region. Because requested credit amounts for developments do not match perfectly with the regional amounts available, each allocation and/or region will be over or under by some amount. Those sub-regions whose shortfall of credits being recommended (if under allocated) would have been a significant portion of their targeted sub-regional allocation are the ones that are recommended to be over-allocated. A table reflecting each of the sub-regions and the percentage they would be under (shown in descending order by percentage under) follows and identifies those regions where the next highest scoring application was added. The “breaking point” for not adding more applications occurs when the addition of the next highest scoring application in the next sub-region on the descending list would force an over-allocation of the Credit Ceiling which can not occur.

Reg	Target U/E	Target Rural	Credit Recs. All Under	Difference	Percent Diff.	App Added	Dev. # Over
2R		\$535,297	\$30,463	-\$504,834	-94.31%	\$518,989	05185
12R		\$356,703	\$115,989	-\$240,714	-67.48%	\$380,433	05187
3R		\$664,197	\$297,367	-\$366,830	-55.23%	\$564,003	05189
10R		\$659,833	\$298,898	-\$360,935	-54.70%	\$570,000	05041
13U/E	\$1,904,435		\$1,140,307	-\$764,128	-40.12%	\$1,102,540	05060
7R		\$223,278	\$135,403	-\$87,875	-39.36%	\$275,212	05034
1U/E	\$1,506,391		\$931,177	-\$575,214	-38.18%	\$757,752	05097
IR		\$580,822	\$393,547	-\$187,275	-32.24%	\$615,000	05100
9U/E	\$3,064,469		\$2,126,169	-\$938,300	-30.62%	\$946,988	05160
6R		\$623,279	\$453,120	-\$170,159	-27.30%	\$0	
4R		\$968,281	\$704,469	-\$263,812	-27.25%	\$0	
13R		\$280,238	\$206,492	-\$73,746	-26.32%	\$0	
12U/E	\$892,073		\$666,473	-\$225,600	-25.29%	\$0	
4U/E	\$1,133,106		\$870,000	-\$263,106	-23.22%	\$0	
5R		\$757,009	\$626,278	-\$130,731	-17.27%	\$0	
11R		\$1,519,345	\$1,271,001	-\$248,344	-16.35%	\$0	
10U/E	\$1,444,584		\$1,238,949	-\$205,635	-14.23%	\$0	
8R		\$555,603	\$484,983	-\$70,620	-12.71%	\$0	
11U/E	\$3,940,284		\$3,528,628	-\$411,656	-10.45%	\$0	
7U/E	\$2,754,438		\$2,613,079	-\$141,359	-5.13%	\$0	
8U/E	\$1,972,760		\$1,902,929	-\$69,831	-3.54%	\$0	
3U/E	\$7,124,578		\$7,041,018	-\$83,560	-1.17%	\$0	
6U/E	\$7,606,786		\$7,594,691	-\$12,095	-0.16%	\$0	
2U/E	\$645,166		\$647,474	\$2,308	0.36%	\$0	
9R		\$354,869	\$400,876	\$46,007	12.96%	\$0	
5U/E	\$507,759		\$631,266	\$123,507	24.32%	\$0	

The number of new applications recommended is 74. Including the four (4) Rural Rescue Forward Commitments awarded in 2004, this is a total of 78 developments recommended credits for 2005. The total amount recommended, including the Rural Rescue Forward Commitments, is \$42,081,963. Note that the total Credit Ceiling available is \$42,575,584. This leaves a balance of un-recommended credits of \$493,620.

V. DISCUSSION OF OUTSTANDING EVIDENCE FOR ADDITIONAL FUNDING

There are three selection criteria items under the 2005 QAP that require Applicants to substantiate evidence of funding at the time their Commitment Notice is submitted – ten days from the date it is issued. Applicants have already been notified of the necessary outstanding evidence; this information is also reflected in the report for each of the applications as a condition to the award. The deadline for submission of the Commitment Notice will not be extended beyond the ten day deadline as it relates to the submission of this documentation to ensure that there is sufficient time to reissue the credits to other fully compliant applications. The QAP clearly dictates how the handling of these funds will occur: If the funding commitment is not received with the Commitment Notice, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated.

The Department will issue a notice of rescission upon receipt of the Commitment Notice, however the rescission will be eligible for an appeal at the Executive and Board level if the applicant chooses. Credits will not be reissued to another applicant until the applicant has pursued the appeals process or indicates in writing that they do not intend to utilize the appeals process. The Commitment Fee must be submitted with the Commitment Notice, however in the event that all appeals are denied and the credits remain rescinded the Commitment Fee will be refunded.

If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be reevaluated for financial feasibility. If the Application is infeasible without the funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will issue a notice of rescission upon receipt of the Commitment Notice, however the rescission and determination of infeasibility will be eligible for an appeal at the Executive and Board level if the applicant chooses. Credits will not be reissued to another applicant until the applicant has pursued the appeals process or indicates in writing that they do not intend to utilize the appeals process. The Commitment Fee must be submitted with the Commitment Notice, however in the event that all appeals are denied and the credits remain rescinded the Commitment Fee will be refunded.

When a rescission is final and appeals have been exhausted, the Department will recommend to the Board that the next appropriate application on the Waiting List be awarded credits. To the extent that the application needs to substantiate funding from the local political subdivision, the same timing and processes noted above will apply.

VI. STAFF RECOMMENDATION – WAITING LIST

Consistent with §49.10(b) of the QAP:

“If the entire State Housing Credit Ceiling for the applicable calendar year has been committed or allocated in accordance with this chapter, the Board shall generate, concurrently with the issuance of commitments, a waiting list of additional Applications ranked by score in descending order of priority based on Set-Aside categories and regional allocation goals. The Board may also apply discretionary factors in determining the Waiting List. If at any time prior to the end of the Application Round, one or more Commitment Notices expire and a sufficient amount of the State Housing Credit Ceiling becomes available, the Board shall issue a Commitment Notice to Applications on the waiting list subject to the amount of returned credits, the regional allocation goals and the Set-Aside categories, including the 10% Nonprofit Set-Aside allocation required under the Code, §42(h)(5). At the end of each calendar year, all Applications which have not received a Commitment Notice shall be deemed terminated. The Applicant may re-apply to the Department during the next Application Acceptance Period.”

Staff recommends that the Board consider the Waiting List to be composed of all applications that have not been approved by the Board for a Commitment of 2005 allocation of credits, and have not been terminated by the Department or withdrawn by the Applicant. This includes all of the 144 Applications considered active. Staff further recommends that the report entitled “2005 9% Housing Tax Credit Recommendations – July 27, 2005 Board Meeting, Sorted by Region, Allocation, Recommendation Status and Final Score” as approved or amended and approved by the Board today be accepted as the Waiting List “ranked by score in descending order of priority” for regional allocation purposes.

Developments will be “pulled” from the Waiting List as follows below:

- ³ If credits are returned from the Nonprofit Set-Aside, and the return of credits causes the Department to achieve less than the required 10% Set-Aside, the next highest scoring nonprofit development will be recommended for a Commitment to the Board, regardless of the region in which it is located. If credits are returned from the Nonprofit Set-Aside, and the return of credits does not cause the Department to go below the required 10% Set-Aside, then the next highest scoring development in the region of the returned credits will be recommended for a Commitment to the Board.
- ³ If credits are returned from the USDA Set-Aside (which is applied regionally), and the return of credits causes the Department to achieve less than the required 5% Set-Aside within that region, the next highest scoring USDA development from that region’s Waiting List will be recommended for a Commitment to the Board. If credits are returned from the USDA Set-Aside, and the return of credits does not cause the Department to go below the required 5% Set-Aside within that region, then the next highest scoring development in the region of the returned credits will be recommended for a Commitment to the Board, regardless of set-aside.
- ³ If credits are returned from the At-Risk Set-Aside (which is applied regionally), and the return of credits causes the Department to achieve less than the required 15% Set-Aside within that region, the next highest scoring At-Risk development from that region’s Waiting List will be recommended for a Commitment to the Board. If credits are returned from the At-Risk Set-Aside, and the return of credits does not cause the Department to go below the required 15% Set-Aside within that region, then the next highest scoring

development in the region of the returned credits will be recommended for a Commitment to the Board, regardless of set-aside.

- ³ For all other developments, if credits are returned from a development not associated with any set-aside, the next highest scoring development from that region's Waiting List, regardless of inclusion in a set-aside or not, will be recommended for a Commitment to the Board.

Developments not yet underwritten must still be found to be Acceptable, or Acceptable with Conditions, by Real Estate Analysis. Credit amounts and conditions are subject to change based on underwriting and underwriting appeals. Allocations from the Waiting List remain subject to review by the Portfolio Management and Compliance Division to ensure no issues of Material Non-Compliance exist. In the event that the credit amount returned is insufficient to fund the full credit recommendation, the Applicant will be offered an opportunity to adjust the size of their development, and if they decline staff will contact the application that is next on the Waiting List. Staff will also review to ensure that no awards from the Waiting List would cause a violation of any sections of the QAP (for example, the \$2 million credit cap, the one mile rule, etc.)

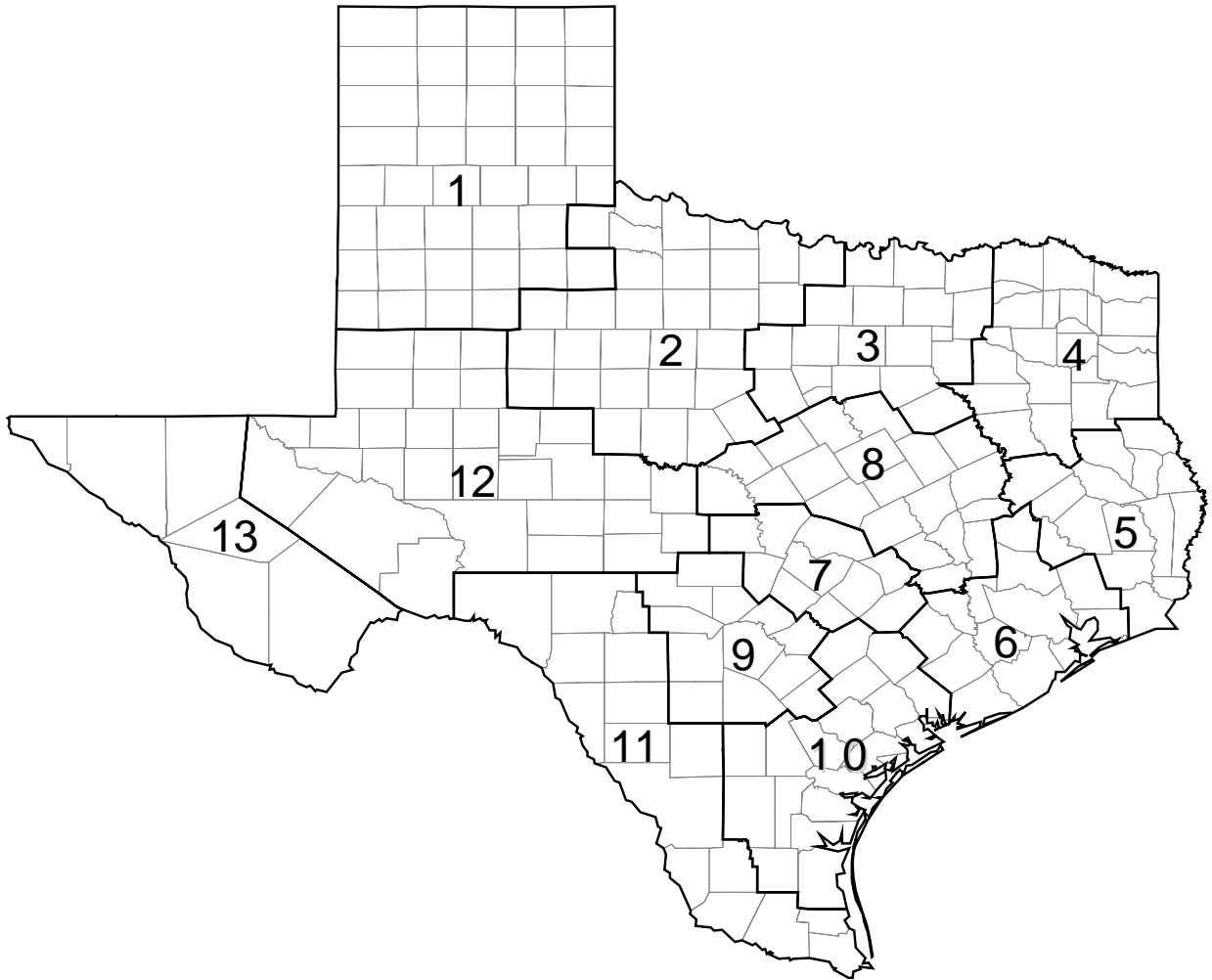
VII. REQUESTED BOARD ACTION

In summary, staff is seeking action on the following:

- 1. Approval of the Recommendation to Issue Commitments for Allocations of Housing Tax Credits to Applications under the 2005 Application Cycle; and**
- 2. Approval of a Waiting List that is composed of all applications that have not been recommended for an allocation and have not been terminated or withdrawn. The recommended prioritization of the waiting list for approval is as discussed above.**
- 3. In situations where local financing and/or zoning is not substantiated by the required deadline, approval to grant commitment notices without first bringing the decision to the board for approval, but conditioned on ratification of that action by the board at the next subsequent meeting. This will ensure that the subsequent awardee being allocated has time to proceed.**
- 4. Approval of the following HOME CHDO application which was not awarded on July 14 due to lack of a Housing Tax Credit allocation recommendation, but is now being recommended for an award of Housing Tax Credits and therefore is recommended for HOME Funds.**

#	Name	City	Loan Amount	Program
05189	Windvale Park	Corsicana	\$1,500,000	HOME CHDO

Uniform State Service Regions



2005 9% Housing Tax Credit Recommendations - July 27, 2005 Board Meeting
Sorted by Region, Allocation and Final Score- Award Only

State Ceiling to be Allocated: \$42,575,583

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³ USDA NP AR	Layering ⁴ HOME HTF	Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment
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Region: 1

Allocation Information for Region 1:	Total Credits Available for Region: \$2,087,213	Rural Allocation: \$580,822	Urban/Exurban Allocation: \$1,506,391
		5% Required for USDA: \$104,360	15% Required for At-Risk: \$313,081

Applications Submitted in Region 1: Urban/Exurban

05124	1 A	TownParc at Amarillo	Woodward Ave. & Kirkland Dr.	Amarillo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	144	F	\$931,177	Christopher C. Finlay	160	N/A	Competitive in Region
05097	1 A	Cathy's Pointe	2701 North Grand St.	Amarillo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	F	\$757,752	Donald Pace	147	N/A	Significant Regional Shortfall
Subtotal:												264	264	\$1,688,929					
Total:												264	264	\$1,688,929					

Applications Submitted in Region 1: Rural

05100	1 A	Tierra Blanca Apartments	South Ave. K, North of Austin Rd., South of Victory Dr.	Hereford	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	73	76	F	\$615,000	Tammie Goldston	166	N/A	Significant Regional Shortfall
05101	1 A	Creek Crossing Senior Village	West of Soncy Rd., North of US Highway 60	Canyon	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	73	76	E	\$393,547	Tammie Goldston	166	N/A	Competitive in Region
Subtotal:												146	152	\$1,008,547					
Total:												146	152	\$1,008,547					
4 Applications in Region												410	416	\$2,697,476					

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Score	Conflict	Comment	
						USDA	NP	AR	HOME	HTF	Units	Units	Pop ⁶	Credit	Owner	Contact	

Region: 2

Allocation Information for Region 2:	Total Credits Available for Region: \$1,180,463	Rural Allocation: \$535,297	Urban/Exurban Allocation: \$645,166
	5% Required for USDA: \$59,023	15% Required for At-Risk: \$177,069	

Applications Submitted in Region 2: Urban/Exurban

05141	2 A	The Arbors at Rose Park	2702 South 7th St.	Abilene	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	77	80	E	\$647,474	Diana McIver	184	N/A	Competitive in Region
Subtotal:												77	80	\$647,474					
Total:												77	80	\$647,474					

Applications Submitted in Region 2: Rural

05000	2 A	Snyder Housing Venture, Ltd.	100 East 37th ST.	Snyder	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC/R	39	39	F	\$30,463	James Brawner	200	N/A	Rural Rescue Award
05185	2 A	Market Place Apartments	Near the Intersection of McClain & Looney St.	Brownwood	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	59	59	E	\$518,989	Justin Zimmerman	167	N/A	Significant Regional Shortfall
Subtotal:												98	98	\$549,452					
Total:												98	98	\$549,452					

3 Applications in Region

Region Total: 175 178 \$1,196,926

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 3

Allocation Information for Region 3:	Total Credits Available for Region: \$7,788,775	Rural Allocation: \$664,197	Urban/Exurban Allocation: \$7,124,578
		5% Required for USDA: \$389,439	15% Required for At-Risk: \$1,168,316

Applications Submitted in Region 3: Urban/Exurban

05005	3 A	Cambridge Courts	8124 Calmont Ave.	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/ R	330	330	F	\$818,995	Barbara Holston	196	N/A	Competitive in Region
05004	3 A	Samuel's Place	Southeast Corner of Samuel's Ave. and Poindexter St.	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	\$254,842	Barbara Holston	193	N/A	Competitive in Region
05088	3 A	Oak Timbers-Fort Worth South	300 East Terrell Ave.	Fort Worth	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	168	E	\$1,200,000	A.V. Mitchell	191	N/A	Competitive in Region
05116	3 A	Wahoo Frazier Townhomes	East side of Blocks 4700-4900 Hatcher St.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	95	118	F	\$925,960	Lester Nevels	187	N/A	Competitive in Region
05082	3 A	Sphinx at Luxar	3110 Cockrell Hill Rd.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	96	100	F	\$858,445	Jay O. Oji	186	N/A	Competitive in Region
05171	3 A	Fairway Crossing	7229 Ferguson Rd.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	297	310	F	\$1,200,000	Len Vilicic	185	N/A	Competitive in Region
05029	3 A	Cimarron Springs Apartments	Southeast corner of Kilpatrick and Donaho	Cleburne	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	149	156	F	*\$1,185,000	Ron Hance	180	N/A	Competitive in Region
05095	3 A	Sphinx At Reese Court	1201 Ewing Ave.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	80	80	F	\$597,776	Jay O. Oji	180	N/A	Competitive in Region

Subtotal: 1,243 1,298 \$7,041,018

Total: 1,243 1,298 \$7,041,018

Applications Submitted in Region 3: Rural

05146	3 A	Spring Garden V	200 North Spring Branch Trail	Springtown	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	40	40	F	\$297,367	A. G. Swan	168	N/A	Competitive in Region
05189	3 A	Windvale Park	44th St. off West Park Row	Corsicana	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$564,003	Emanuel H. Glockzin, Jr.	165	N/A	Significant Regional Shortfall

Subtotal: 116 116 \$861,370

Total: 116 116 \$861,370

Region Total: 1,359 1,414 \$7,902,388

10 Applications in Region

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Conflict	Comment			
						USDA	NP	AR	HOME	HTF	Units	Units	Pop ⁶	Credit	Owner Contact	Score		

Region: 4

Allocation Information for Region 4:	Total Credits Available for Region: \$2,101,387	Rural Allocation: \$968,281	Urban/Exurban Allocation: \$1,133,106
		5% Required for USDA: \$105,069	15% Required for At-Risk: \$315,208

Applications Submitted in Region 4: Urban/Exurban

05051	4 A	Longview Senior Apartment Community	1600 Block of East Whaley	Longview	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	E	\$870,000	Brad Forslund	185	N/A	Competitive in Region	
												Subtotal:	100	100	\$870,000					
												Total:	100	100	\$870,000					

Applications Submitted in Region 4: Rural

05027	4 A	Timber Village Apartments	2707 Norwood St. at Loop 390	Marshall	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$620,359	John O. Boyd	183	N/A	Competitive in Region	
05235	4 A	Country Square Apartments	1001 Lakeview	Lone Star	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$84,110	James W. Fieser	87	N/A	USDA Set-Aside	
												Subtotal:	100	100	\$704,469					
												Total:	100	100	\$704,469					
3 Applications in Region												Region Total:	200	200	\$1,574,469					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Comment				
						USDA	NP	AR	HOME	HTF	Units	Units	Pop ⁶	Credit	Owner Contact	Score	Conflict	

Region: 5

Allocation Information for Region 5:	Total Credits Available for Region: \$1,264,768	Rural Allocation: \$757,009	Urban/Exurban Allocation: \$507,759
		5% Required for USDA: \$63,238	15% Required for At-Risk: \$189,715

Applications Submitted in Region 5: Urban/Exurban

05199	5 A	Southwood Crossing Apartments	North side of 173 between 9th Ave and Hwy 347	Port Arthur	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	F	\$631,266	Ike Akbari	182	N/A	Competitive in Region	
												Subtotal:	120	120	\$631,266					
												Total:	120	120	\$631,266					

Applications Submitted in Region 5: Rural

05163	5 A	Timber Pointe Apartment Homes	I-69 Highway at Loop 287	Lufkin	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	74	76	E	\$560,454	Marc Caldwell	169	N/A	Competitive in Region	
05251	5 A	Joaquin Apartments	Route 1, Box 141, Highway 84	Joaquin	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	31	32	F	\$65,824	Murray A. Calhoun	121	N/A	USDA Set-Aside	
												Subtotal:	105	108	\$626,278					
												Total:	105	108	\$626,278					
3 Applications in Region												Region Total:	225	228	\$1,257,544					

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 6

Allocation Information for Region 6:	Total Credits Available for Region: \$8,230,065	Rural Allocation: \$623,279	Urban/Exurban Allocation: \$7,606,786
		5% Required for USDA: \$411,503	15% Required for At-Risk: \$1,234,510

Applications Submitted in Region 6: Urban/Exurban

05165	6 A	Lincoln Park Apartments	790 West Little York	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	250	F	\$1,200,000	Horace Allison	187	N/A	Competitive in Region	
05204	6 A	Ambassador North Apartments	8210 Bauman Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	100	100	F	\$724,870	Amay Inamdar	186	N/A	Competitive in Region	
05021	6 A	Waterside Court	South side of Approx. 500 Block of West Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	112	118	F	\$1,054,000	W. Barry Kahn	183	N/A	Competitive in Region	
05222	6 A	Kingwood Senior Village	200 North Pines	Houston	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	192	193	E	\$1,067,817	Stephen Fairfield	183	N/A	Competitive in Region	
05022	6 A	The Enclave	South side of 1200 and 2300 Blocks of West Tidwell	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	40	40	F	\$524,209	Isaac Matthews	178	N/A	Competitive in Region	
05209	6 A	Providence Place Apartments	20100 Saums Rd.	Katy	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	166	174	E	\$984,852	Chris Richardson	178	N/A	Competitive in Region	
05217	6 A	Town Park Phase II	NE Corner Beltway 8 and Town Park	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	E	\$980,000	Eleanore Gilbert	174	N/A	Wins Tie Breaker	
05044	6 A	Copperwood Apartments	4407 South Panther Creek Dr.	The Woodlands	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	300	300	E	\$1,058,943	Paul Paterno	163	N/A	At-Risk Set-Aside	
												Subtotal:	1,230	1,295	\$7,594,691					

Total: 1,230 1,295 \$7,594,691

Applications Submitted in Region 6: Rural

05084	6 A	University Place Apartments	310 University	Wharton	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	82	82	E	\$186,356	James W. Fieser	167	N/A	Competitive in Region	
05234	6 A	Park Place Apartments	20 S. Mechanic	Bellville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	40	40	F	\$106,874	James W. Fieser	82	N/A	USDA Set-Aside	
05239	6 A	Bayshore Manor Apartments	138 Sandpiper Circle	Palacios	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$159,890	James W. Fieser	77	N/A	USDA/ At-Risk Set-Aside	
												Subtotal:	178	178	\$453,120					

Total: 178 178 \$453,120

11 Applications in Region

Region Total: 1,408 1,473 \$8,047,811

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Conflict	Comment
						USDA	NP	AR	HOME	HTF	Pop ⁶	Credit	Owner	Contact	Score

Region: 7

Allocation Information for Region 7:	Total Credits Available for Region: \$2,977,716	Rural Allocation: \$223,278	Urban/Exurban Allocation: \$2,754,438
		5% Required for USDA: \$148,886	15% Required for At-Risk: \$446,657

Applications Submitted in Region 7: Urban/Exurban

05142	7 A	Wesleyan Retirement Homes	1105 South Church St.	Georgetown	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	50	51	E	\$368,190	Chris Spence	192	N/A	Competitive in Region
05207	7 A	Parker Lane Seniors Apartments	4000 Block of Parker Lane & 1900 block of Woodward	Austin	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	68	70	E	\$669,940	Jim Shaw	182	N/A	Competitive in Region
05195	7 A	San Gabriel Senior Village	1900, 1906 & 1910 Leander St.	Georgetown	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	E	\$712,154	Colby W. Denison	181	N/A	Competitive in Region
05260	7 A	Saddlecreek Apartments at Buda	777 W. Goforth Road	Buda	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	144	F	\$862,795	Mark Musemeche	179	N/A	Competitive in Region
Subtotal:											362	365		\$2,613,079					
Total:											362	365		\$2,613,079					

Applications Submitted in Region 7: Rural

05034	7 A	The Gardens of Taylor, LP	317 Sloan St.	Taylor	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	\$275,212	George D. Hopper	165	N/A	Significant Regional Shortfall	
05228	7 A	City Oaks Apartments	301 N. Winters Furr	Johnson City	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$135,403	Stephen M. Wasserman	135	N/A	USDA Set-Aside	
Subtotal:											60	60		\$410,615						
Total:											60	60		\$410,615						
6 Applications in Region											Region Total:	422	425		\$3,023,694					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Conflict	Comment	
						USDA	NP	AR	HOME	HTF	Units	Units	Pop ⁶	Credit	Owner Contact	Score

Region: 8

Allocation Information for Region 8:	Total Credits Available for Region: \$2,528,363	Rural Allocation: \$555,603	Urban/Exurban Allocation: \$1,972,760
		5% Required for USDA: \$126,418	15% Required for At-Risk: \$379,255

Applications Submitted in Region 8: Urban/Exurban

05016	8 A	Country Lane Seniors-Temple Community	North side of Southeast H.K. Dodgen Loop, West of MLK, Jr. Dr.	Temple	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	98	102	E	\$889,327	Kenneth H. Mitchell	192	N/A	Competitive in Region
05164	8 A	Ridge Pointe Apartments	1600 Block Bacon Ranch Rd.	Killeen	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	164	172	F	\$1,013,602	Michael Lankford	178	N/A	Competitive in Region
Subtotal:											262	274		\$1,902,929					
Total:											262	274		\$1,902,929					

Applications Submitted in Region 8: Rural

05238	8 A	Hamilton Manor Apartments	702 S. College St.	Hamilton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	18	18	F	\$58,236	Bonita Williams	171	N/A	USDA/ At-Risk Set-Aside	
05243	8 A	Villas of Hubbard	N.W. Corner of Magnolia Avenue and S. 4th Street	Hubbard	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	\$193,215	Deborah A. Griffin	164	N/A	Competitive in Region	
05236	8 A	Clifton Manor Apartments I and II	610 S. Avenue F, 115 S. Avenue P	Clifton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	40	40	F	\$120,124	Bonita Williams	156	N/A	USDA/ At-Risk Set-Aside	
05225	8 A	Normangee Apartments	OSR & 3rd St	Normangee	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	20	20	F	\$113,408	Stephen M. Wasserman	135	N/A	At-Risk Set-Aside	
Subtotal:											114	114		\$484,983						
Total:											114	114		\$484,983						
6 Applications in Region											Region Total:	376	388		\$2,387,912					

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 9

Allocation Information for Region 9:	Total Credits Available for Region: \$3,419,338	Rural Allocation: \$354,869	Urban/Exurban Allocation: \$3,064,469
		5% Required for USDA: \$170,967	15% Required for At-Risk: \$512,901

Applications Submitted in Region 9: Urban/Exurban

05159	9 A	San Juan Square	Corner of South Zarzamora St. and Ceralvo St.	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	137	143	F	\$999,398	Henry A. Alvarez III	198	N/A	Competitive in Region III	
05160	9 A	The Alhambra	7100 Block of New Laredo Highway	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	134	140	E	\$946,988	Henry A. Alvarez III	191	N/A	Significant Regional Shortfall	
05118	9 A	Vista Verde I & II Apartments	810 & 910 North Frio	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	190	190	F	\$1,126,771	Ronald C. Anderson	173	N/A	At-Risk Set-Aside	
Subtotal:												461	473		\$3,073,157					
Total:												461	473		\$3,073,157					

Applications Submitted in Region 9: Rural

05226	9 A	Lytle Apartments	14720 Main Street	Lytle	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$128,008	Stephen M. Wasserman	135	N/A	USDA Set-Aside	
05231	9 A	Kerrville Housing	515 Roy Street	Kerrville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	48	48	E	\$272,868	Stephen M. Wasserman	133	N/A	USDA Set-Aside	
Subtotal:												72	72		\$400,876					
Total:												72	72		\$400,876					

5 Applications in Region

Region Total: 533 545 \$3,474,033

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Comment				
						USDA	NP	AR	HOME	HTF	Units	Units	Pop ⁶	Credit	Owner Contact	Score	Conflict	

Region: 10

Allocation Information for Region 10:	Total Credits Available for Region: \$2,104,418	Rural Allocation: \$659,833	Urban/Exurban Allocation: \$1,444,584
	5% Required for USDA: \$105,221	15% Required for At-Risk: \$315,663	

Applications Submitted in Region 10: Urban/Exurban

05127	10 A	Navigation Pointe	909 S. Navigation Blvd.	Corpus Christi	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	124	124	F	\$800,000	Manish Verma	164	N/A	Competitive in Region
05166	10 A	Hampton Port Apartments	6130 Wooldridge Rd.	Corpus Christi	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	110	110	F	\$438,949	Richard J. Franco	163	N/A	At-Risk Set-Aside
Subtotal:											234	234		\$1,238,949					

Total: 234 234 \$1,238,949

Applications Submitted in Region 10: Rural

05024	10 A	Figueroa Apartments	998 Ruben Chavez St.	Robstown	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	44	44	F	\$298,898	Rick J. Deyoe	191	N/A	Competitive in Region
05041	10 A	San Diego Creek Apartments	1499 Easterling Dr.	Alice	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	72	72	F	\$570,000	Doak Brown	183	N/A	Significant Regional Shortfall
Subtotal:											116	116		\$868,898					

Total: 116 116 \$868,898

4 Applications in Region

Region Total: 350 350 \$2,107,847

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 11

Allocation Information for Region 11:	Total Credits Available for Region: \$5,459,629	Rural Allocation: \$1,519,345	Urban/Exurban Allocation: \$3,940,284
		5% Required for USDA: \$272,981	15% Required for At-Risk: \$818,944

Applications Submitted in Region 11: Urban/Exurban

05113	11 A	St. Gerard Apartments	100 Cornejo Dr.	San Benito	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	65	65	F	\$284,900	Elia C. Lopez	196	N/A	Competitive in Region	
05025	11 A	Poinsetta Apartments	Between North 9th St. and North 10th St. at Duranta Ave.	Alamo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	F	\$571,979	Rick J. Deyoe	194	N/A	Competitive in Region	
05028	11 A	Sevilla Apartments	600 North Airport Dr.	Weslaco	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	80	80	F	\$359,068	Rick J. Deyoe	181	N/A	Competitive in Region	
05092	11 A	Vida Que Canta Apartments	500 ft. North of South Mile Rd. on Inspiration Rd.	Mission	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	160	F	\$950,919	Ketinna Williams	169	N/A	Competitive in Region	
05125	11 A	La Villita Apartments Phase II	2828 Rockwell Dr.	Brownsville	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	80	80	F	\$555,478	Mark Musemeche	169	N/A	Competitive in Region	
05094	11 A	San Juan Village	400 North Iowa	San Juan	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	86	86	F	\$187,117	Lee Felgar	144	N/A	At-Risk Set-Aside	
05073	11 A	Villa San Benito	870 South McCullough	San Benito	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	60	60	F	\$141,925	Lee Felgar	138	N/A	At-Risk Set-Aside	
05074	11 A	Alamo Village	504 North 9th St.	Alamo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$127,257	Lee Felgar	132	N/A	At-Risk Set-Aside	
05108	11 A	Kingswood Village	521 South 27th Ave.	Edinburg	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	80	80	F	\$349,985	Doug Gurkin	132	N/A	At-Risk Set-Aside	
Subtotal:												767	767			\$3,528,628				
Total:												767	767			\$3,528,628				

Applications Submitted in Region 11: Rural

05026	11 A	Mesa Vista Apartments	Salinas St. at Stites St.	Donna	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$453,995	Rick J. Deyoe	184	N/A	Competitive in Region	
05099	11 A	Madison Pointe	US 81 and Las Palmas Dr.	Cotulla	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$619,762	Donald Pace	170	N/A	Competitive in Region	
05069	11 A	Santa Rosa Village	FM 506 at Colorado	Santa Rosa	R	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	53	53	F	\$132,202	Lee Felgar	133	N/A	At-Risk Set-Aside	
05137	11 A	Los Ebanos Apartments	1103 Lincoln St.	Zapata	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	28	28	E	\$65,042	Dennis Hoover	131	N/A	USDA Set-Aside	
Subtotal:												233	233			\$1,271,001				
Total:												233	233			\$1,271,001				
Region Total:												1,000	1,000			\$4,799,629				

13 Applications in Region

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Comment
						USDA NP AR	HOME HTF		Units	Units	Pop ⁶	Credit	Owner Contact	Score Conflict

Region: 12

Allocation Information for Region 12:	Total Credits Available for Region: \$1,248,776	Rural Allocation: \$356,703	Urban/Exurban Allocation: \$892,073
		5% Required for USDA: \$62,439	15% Required for At-Risk: \$187,316

Applications Submitted in Region 12: Urban/Exurban

05109	12 A	Country Village Apartments	2401 North Lillie St.	San Angelo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	160	160	F	\$666,473	Doug Gurkin	132	N/A	At-Risk Set-Aside	
Subtotal:												160	160		\$666,473					
Total:												160	160		\$666,473					

Applications Submitted in Region 12: Rural

05003	12 A	Oasis Apartments	1501 N. Marshall Road	Fort Stockton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$55,422	James Brawner	200	N/A	Rural Rescue Award		
05237	12 A	Bel Aire Manor Apartments	300 W. Otte	Brady	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	16	16	E	\$60,567	Bonita Williams	155	N/A	USDA Set-Aside		
05187	12 A	Valley Creek Apartments	FM 1053 and Twentieth Street	Fort Stockton	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	47	47	F	\$380,433	Justin Zimmerman	120	N/A	Significant Regional Shortfall		
Subtotal:												119	119		\$496,422						
Total:												119	119		\$496,422						
4 Applications in Region												Region Total:	279	279		\$1,162,895					

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Comment		
						USDA	NP	AR	HOME	HTF	Pop ⁶	Credit	Owner	Contact	Score	Conflict

Region: 13

Allocation Information for Region 13:	Total Credits Available for Region: \$2,184,673	Rural Allocation: \$280,238	Urban/Exurban Allocation: \$1,904,435
		5% Required for USDA: \$109,234	15% Required for At-Risk: \$327,701

Applications Submitted in Region 13: Urban/Exurban

05152	13 A	Linda Vista Apartments	4866 Hercules Ave.	El Paso	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	\$296,225	Bill Schlesinger	175	N/A	Competitive in Region
05151	13 A	Deer Palms	Southwest Corner of Deer Ave. and Railroad Dr.	El Paso	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	152	152	F	\$844,082	Bobby Bowling	173	N/A	Competitive in Region
05060	13 A	North Mountain Village	9435 Diana Dr.	El Paso	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	200	F	\$1,102,540	Ike J. Monty	164	N/A	Significant Regional Shortfall
Subtotal:												388	388	\$2,242,847					
Total:												388	388	\$2,242,847					

Applications Submitted in Region 13: Rural

05001	13 A	Mountainview Apartments	801 North Orange Rd.	Alpine	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$66,861	James Brawner	200	N/A	Rural Rescue Award
05002	13 A	Villa Apartments	Golf Course Southeast Rd.	Marfa	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$32,432	James Brawner	200	N/A	Rural Rescue Award
05247	13 A	Hacienda Santa Barbara Apartments	525 Three Missions Drive	Socorro	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NC	40	40	F	\$107,199	Eddie L. Gallegos	125	N/A	USDA Set-Aside
Subtotal:												120	120	\$206,492					
Total:												120	120	\$206,492					
Region Total:												508	508	\$2,449,339					

6 Applications in Region

Please refer to report footer for appropriate disclaimers.

**2005 9% NonProfit Housing Tax Credit Recommendations - July 27, 2005 Board Meeting
Sorted by Region, Allocation, Recommendation Status and Final Score**

State Ceiling to be Allocated: \$42,575,583

File #	Reg. A	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment
						USDA	NP	AR	HOME	HTF									
05088	3 A	Oak Timbers-Fort Worth South	300 East Terrell Ave.	Fort Worth	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	168	E	\$1,200,000	A.V. Mitchell	191	N/A	Competitive in Region
05118	9 A	Vista Verde I & II Apartments	810 & 910 North Frio	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	190	190	F	\$1,126,771	Ronald C. Anderson	173	N/A	At-Risk Set-Aside
05142	7 A	Wesleyan Retirement Homes	1105 South Church St.	Georgetown	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	50	51	E	\$368,190	Chris Spence	192	N/A	Competitive in Region
05146	3 A	Spring Garden V	200 North Spring Branch Trail	Springtown	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	40	40	F	\$297,367	A. G. Swan	168	N/A	Competitive in Region
05152	13 A	Linda Vista Apartments	4866 Hercules Ave.	El Paso	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	\$296,225	Bill Schlesinger	175	N/A	Competitive in Region
05159	9 A	San Juan Square	Corner of South Zarzamora St. and Ceralvo St.	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	137	143	F	\$999,398	Henry A. Alvarez III	198	N/A	Competitive in Region
05160	9 A	The Alhambra	7100 Block of New Laredo Highway	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	134	140	E	\$946,988	Henry A. Alvarez III	191	N/A	Significant Regional Shortfall
05166	10 A	Hampton Port Apartments	6130 Wooldridge Rd.	Corpus Christi	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	110	110	F	\$438,949	Richard J. Franco	163	N/A	At-Risk Set-Aside
05189	3 A	Windvale Park	44th St. off West Park Row	Corsicana	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$564,003	Emanuel H. Glockzin, Jr.	165	N/A	Significant Regional Shortfall
05222	6 A	Kingwood Senior Village	200 North Pines	Houston	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	192	193	E	\$1,067,817	Stephen Fairfield	183	N/A	Competitive in Region
05247	13 A	Hacienda Santa Barbara Apartments	525 Three Missions Drive	Socorro	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NC	40	40	F	\$107,199	Eddie L. Gallegos	125	N/A	USDA Set-Aside
05251	5 A	Joaquin Apartments	Route 1, Box 141, Highway 84	Joaquin	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	31	32	F	\$65,824	Murray A. Calhoun	121	N/A	USDA Set-Aside
12	Total Applications										Total:	1,196	1,219		\$7,478,731				

1. Award: A = recommended for an allocation, N = not recommended for an allocation
2. Allocation: R = Rural Regional Allocation, U/E = Urban/ Exurban Regional Allocation
3. Set-Aside Abbreviations: USDA= TX-USDA-RHS, NP=Nonprofit, AR=At-Risk
4. "Layering" is additional TDHCA Programs Applied for by the Applicant.
5. Activity Coding is NC/R=Multifamily New Construction and Rehabilitation, NC/ACQ= New Construction and Acquisition, R=Rehabilitation, ACQ/R= Acquisition Rehabilitation, NC=New Construction, NC/ACQ/R= New Construction/ Aquisitio/n Rehabilitation and ACQ= Acquisition
6. Target Population: E = Elderly, F = Family, ET = Elderly Transitional

* = For applications recommended, the credit amount is the underwritten credit amount. For applications not recommended, the credit amount shown is the requested credit amount.

** = THIS LIST IS AS OF JULY 20, 2005 AND IS TENTATIVE PENDING DEPARTMENT ACTION ON APPEALS AND ALLEGATIONS, AND UNTIL FINAL ACTION BY THE BOARD AT THE JULY 27 BOARD MEETING.

2005 9% Housing Tax Credit Recommendations - July 27, 2005 Board Meeting
Sorted by Region, Allocation, Recommendation Status and Final Score

State Ceiling to be Allocated: \$42,575,583

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³ USDA NP AR	Layering ⁴ HOME HTF	Activity ⁵	LI	Total Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment								
Region: 1																									
<table border="1" style="width:100%"> <tr> <td>Allocation Information for Region 1:</td> <td>Total Credits Available for Region: \$2,087,213</td> <td>Rural Allocation: \$580,822</td> <td>Urban/Exurban Allocation: \$1,506,391</td> </tr> <tr> <td></td> <td></td> <td>5% Required for USDA: \$104,360</td> <td>15% Required for At-Risk: \$313,081</td> </tr> </table>																		Allocation Information for Region 1:	Total Credits Available for Region: \$2,087,213	Rural Allocation: \$580,822	Urban/Exurban Allocation: \$1,506,391			5% Required for USDA: \$104,360	15% Required for At-Risk: \$313,081
Allocation Information for Region 1:	Total Credits Available for Region: \$2,087,213	Rural Allocation: \$580,822	Urban/Exurban Allocation: \$1,506,391																						
		5% Required for USDA: \$104,360	15% Required for At-Risk: \$313,081																						
Applications Submitted in Region 1: Urban/Exurban																									
05124	1 A	TownParc at Amarillo	Woodward Ave. & Kirkland Dr.	Amarillo	U/E	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		144	144	F	\$931,177	Christopher C. Finlay	160	N/A	Competitive in Region								
05097	1 A	Cathy's Pointe	2701 North Grand St.	Amarillo	U/E	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		120	120	F	\$757,752	Donald Pace	147	N/A	Significant Regional Shortfall								
Subtotal:										264	264		\$1,688,929												
05103	1 N	Elm Grove Senior Village	West of Upland Ave., South of 26th St., North of 34th St.	Lubbock	U/E	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		96	100	E	* \$740,000	Tammie Goldston	154	N/A	Not Financially Feasible								
Subtotal:										96	100		\$740,000												
Total:										360	364		\$2,428,929												
Applications Submitted in Region 1: Rural																									
05100	1 A	Tierra Blanca Apartments	South Ave. K, North of Austin Rd., South of Victory Dr.	Hereford	R	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		73	76	F	\$615,000	Tammie Goldston	166	N/A	Significant Regional Shortfall								
05101	1 A	Creek Crossing Senior Village	West of Soncy Rd., North of US Highway 60	Canyon	R	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		73	76	E	\$393,547	Tammie Goldston	166	N/A	Competitive in Region								
Subtotal:										146	152		\$1,008,547												
05194	1 N	Canyon View Apartments	SE corner of 10th St. at Whittenburg St.	Borger	R	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		47	48	F	* \$382,500	Justin Zimmerman	164	N/A	Not Competitive in Region								
05186	1 N	Deer Creek Apartments	MLK Street at West Ellis St.	Levelland	R	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		63	63	F	* \$496,000	Justin Zimmerman	158	N/A	Not Competitive in Region								
05020	1 N	Central Place	402 West 4th St.	Hereford	R	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		NC		32	32	F	* \$280,145	Richard L. Brown	157	N/A	Not Competitive in Region								
Subtotal:										142	143		\$1,158,645												
Total:										288	295		\$2,167,192												
8 Applications in Region										648	659		\$4,596,121												

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	LI	Total	Recommended	Final	1 Mile	Score	Conflict	Comment
						USDA NP AR	HOME HTF	Activity ⁵	Units	Units	Pop ⁶	Credit	Owner	Contact	

Region: 2

Allocation Information for Region 2:	Total Credits Available for Region: \$1,180,463	Rural Allocation: \$535,297	Urban/Exurban Allocation: \$645,166
		5% Required for USDA: \$59,023	15% Required for At-Risk: \$177,069

Applications Submitted in Region 2: Urban/Exurban

05141	2 A	The Arbors at Rose Park	2702 South 7th St.	Abilene	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	77	80	E	\$647,474	Diana McIver	184	N/A	Competitive in Region
Subtotal:											77	80		\$647,474				
05039	2 N	The Gardens of Tye	478 Scott St.	Tye	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$277,794	George D. Hopper	174	N/A	Not Competitive in Region
Subtotal:											36	36		\$277,794				
Total:											113	116		\$925,268				

Applications Submitted in Region 2: Rural

05000	2 A	Snyder Housing Venture, Ltd.	100 East 37th ST.	Snyder	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC/R	39	39	F	\$30,463	James Brawner	200	N/A	Rural Rescue Award		
05185	2 A	Market Place Apartments	Near the Intersection of McClain & Looney St.	Brownwood	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	59	59	E	\$518,989	Justin Zimmerman	167	N/A	Significant Regional Shortfall		
Subtotal:											98	98		\$549,452						
05036	2 N	Gardens of Burkburnett LP	107 W. Williams Dr.	Burkburnett	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$278,608	George D. Hopper	165	N/A	Not Competitive in Region		
Subtotal:											36	36		\$278,608						
Total:											134	134		\$828,060						
5 Applications in Region											Region Total:		247	250		\$1,753,328				

Please refer to report footer for appropriate disclaimers.

File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 3

Allocation Information for Region 3:	Total Credits Available for Region: \$7,788,775	Rural Allocation:	\$664,197	Urban/Exurban Allocation:	\$7,124,578
		5% Required for USDA:	\$389,439	15% Required for At-Risk:	\$1,168,316

Applications Submitted in Region 3:		Urban/Exurban																	
05005	3 A	Cambridge Courts	8124 Calmont Ave.	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/ R	330	330	F	\$818,995	Barbara Holston	196	N/A	Competitive in Region
05004	3 A	Samuel's Place	Southeast Corner of Samuel's Ave. and Poindexter St.	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	\$254,842	Barbara Holston	193	N/A	Competitive in Region
05088	3 A	Oak Timbers-Fort Worth South	300 East Terrell Ave.	Fort Worth	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	168	E	\$1,200,000	A.V. Mitchell	191	N/A	Competitive in Region
05116	3 A	Wahoo Frazier Townhomes	East side of Blocks 4700-4900 Hatcher St.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	95	118	F	\$925,960	Lester Nevels	187	N/A	Competitive in Region
05082	3 A	Sphinx at Luxar	3110 Cockrell Hill Rd.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	96	100	F	\$858,445	Jay O. Oji	186	N/A	Competitive in Region
05171	3 A	Fairway Crossing	7229 Ferguson Rd.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	297	310	F	\$1,200,000	Len Vilicic	185	N/A	Competitive in Region
05029	3 A	Cimarron Springs Apartments	Southeast corner of Kilpatrick and Donaho	Cleburne	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	149	156	F	*\$1,185,000	Ron Hance	180	N/A	Competitive in Region
05095	3 A	Sphinx At Reese Court	1201 Ewing Ave.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	80	80	F	\$597,776	Jay O. Oji	180	N/A	Competitive in Region
Subtotal:											1,243	1,298		\$7,041,018					

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment	
						USDA	NP	AR	HOME	HTF										
05168	3 N	Lakeview Park	Highway 91, South of 1916 State Highway 91	Denison	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	* \$463,334	Steve Rumsey	178	N/A	Not Competitive in Region	
05128	3 N	Rhias Oaks Apartments	700 Gross Rd.	Mesquite	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	208	F	*\$1,170,000	Ron Pegram	176	N/A	Not Competitive in Region	
05077	3 N	Sphinx at Alsbury Villas	755 NE Alsbury Blvd.	Burleson	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	163	170	F	*\$1,112,442	Jay O. Oji	175	N/A	Not Competitive in Region	
05054	3 N	Residences at Eastland	5500 Eastland St.	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	151	158	F	*\$1,200,000	Robert H. Voelker	173	N/A	Not Competitive in Region	
05129	3 N	First Street Townhomes	1300-1500 South 1st St.	Sherman	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	* \$316,906	Steve Rumsey	172	N/A	Not Competitive in Region	
05015	3 N	Country Lane Seniors-Greenville Community	North side of Industrial Dr., East of U.S. Highway 69	Greenville	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	150	E	*\$1,103,075	Kenneth H. Mitchell	170	N/A	Not Competitive in Region	
05070	3 N	Center Ridge	700 West Center St.	Duncanville	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	224	224	F	* \$766,539	Lee Felgar	165	N/A	Not Competitive in Region	
05250	3 N	Churchill at Cedars	1800 Block of Beaumont	Dallas	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	150	150	F	*\$1,200,000	Brad Forslund	165	N/A	Not Competitive in Region	
05161	3 N	LoneStar Park	Southwest Corner of FM 1417 and Flanary Rd.	Sherman	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	F	* \$739,956	Steve Rumsey	156	N/A	Not Competitive in Region	
05173	3 N	Arbor Bend Villas	6150 Oakmont Trail	Fort Worth	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	145	152	F	* \$800,000	Len Vilicic	156	N/A	Not Competitive in Region	
05057	3 N	CityParc at Runyon Springs	Lancaster Rd. at E. Camp Wisdom Rd.	Dallas	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	144	F	* \$992,971	Christopher C. Finlay	147	N/A	Not Competitive in Region	
Subtotal:												1,553	1,588		\$9,865,223					
Total:												2,796	2,886		\$16,906,241					

Please refer to report footer for appropriate disclaimers.

File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment		
Applications Submitted in Region 3: Rural																					
05146	3 A	Spring Garden V	200 North Spring Branch Trail	Springtown	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	40	40	F	\$297,367	A. G. Swan	168	N/A	Competitive in Region		
05189	3 A	Windvale Park	44th St. off West Park Row	Corsicana	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$564,003	Emanuel H. Glockzin, Jr.	165	N/A	Significant Regional Shortfall		
Subtotal:												116	116		\$861,370						
05035	3 N	The Gardens of Acton	Main Street, Acton	Granbury	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$263,118	George D. Hopper	164	N/A	Not Competitive in Region		
05038	3 N	Gardens of Mabank LP	801 South 2nd St.	Mabank	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$280,540	George D. Hopper	164	N/A	Not Competitive in Region		
05090	3 N	Oak Timbers-Granbury	300 Davis Rd.	Granbury	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	E	* \$494,886	A.V. Mitchell	161	N/A	Not Competitive in Region		
05031	3 N	Saddlewood Springs Apartments	1300 N. Misty Meadows Dr.	Granbury	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	* \$499,763	Ron Hance	142	N/A	Not Competitive in Region		
Subtotal:												224	224		\$1,538,307						
Total:												340	340		\$2,399,677						
25 Applications in Region												Region Total:	3,136	3,226		\$19,305,918					

Please refer to report footer for appropriate disclaimers.

File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 4

Allocation Information for Region 4:	Total Credits Available for Region: \$2,101,387	Rural Allocation: \$968,281	Urban/Exurban Allocation: \$1,133,106
		5% Required for USDA: \$105,069	15% Required for At-Risk: \$315,208

Applications Submitted in Region 4: Urban/Exurban

05051	4 A	Longview Senior Apartment Community	1600 Block of East Whaley	Longview	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	E	\$870,000	Brad Forslund	185	N/A	Competitive in Region
												Subtotal:	100	100	\$870,000				
05242	4 N	Renaissance Plaza	South of Victory Dr. between E. Midway Dr. and W. Midway Dr.	Texarkana	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	E	* \$822,571	Richard Herrington	184	N/A	Not Competitive in Region
05037	4 N	Gardens of White Oak LP	207 W. Center Street	White Oak	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$277,794	George D. Hopper	172	N/A	Not Competitive in Region
05033	4 N	Waterford Parkplace	1400 North Eastman Rd.	Longview	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	150	156	F	*\$1,045,330	Douglas R. Dowler	170	N/A	Not Competitive in Region
												Subtotal:	306	312	\$2,145,695				
												Total:	406	412	\$3,015,695				

Applications Submitted in Region 4: Rural

05027	4 A	Timber Village Apartments	2707 Norwood St. at Loop 390	Marshall	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$620,359	John O. Boyd	183	N/A	Competitive in Region
05235	4 A	Country Square Apartments	1001 Lakeview	Lone Star	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$84,110	James W. Fieser	87	N/A	USDA Set-Aside
												Subtotal:	100	100	\$704,469				
05184	4 N	Hampton Chase Apartments	SH-155 Approx. 1-mile North of Loop 256	Palestine	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	75	75	F	* \$575,000	Justin Zimmerman	166	N/A	Not Competitive in Region
												Subtotal:	75	75	\$575,000				
												Total:	175	175	\$1,279,469				

7 Applications in Region

Region Total: 581 587 \$4,295,164

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 5

Allocation Information for Region 5:	Total Credits Available for Region: \$1,264,768	Rural Allocation: \$757,009	Urban/Exurban Allocation: \$507,759
		5% Required for USDA: \$63,238	15% Required for At-Risk: \$189,715

Applications Submitted in Region 5: Urban/Exurban

05199	5 A	Southwood Crossing Apartments	North side of 173 between 9th Ave and Hwy 347	Port Arthur	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	F	\$631,266	Ike Akbari	182	N/A	Competitive in Region	
												Subtotal:	120	120		\$631,266				
05181	5 N	Stone Hearst II	1650 East Lucas Dr.	Beaumont	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	65	68	F	* \$544,000	R. J. Collins	168	N/A	Not Competitive in Region	
												Subtotal:	65	68		\$544,000				
												Total:	185	188		\$1,175,266				

Applications Submitted in Region 5: Rural

05163	5 A	Timber Pointe Apartment Homes	I-69 Highway at Loop 287	Lufkin	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	74	76	E	\$560,454	Marc Caldwell	169	N/A	Competitive in Region	
05251	5 A	Joaquin Apartments	Route 1, Box 141, Highway 84	Joaquin	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	31	32	F	\$65,824	Murray A. Calhoun	121	N/A	USDA Set-Aside	
												Subtotal:	105	108		\$626,278				
05032	5 N	Pineywoods Orange Development	Scattered Sites in East town Section of Orange	Orange	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	35	36	F	* \$436,690	Douglas R. Dowler	168	N/A	Not Competitive in Region	
05122	5 N	Twelve Oaks Apartments	2405 Highway 12	Vidor	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	70	70	F	* \$433,832	Ike Akbari	168	N/A	Not Competitive in Region	
05193	5 N	Park Place Apartments	SE Corner of Park Street and Tower Road	Nacogdoche	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	59	60	E	* \$523,000	Justin Zimmerman	154	N/A	Not Competitive in Region	
												Subtotal:	164	166		\$1,393,522				
												Total:	269	274		\$2,019,800				
7 Applications in Region												Region Total:	454	462		\$3,195,066				

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 6

Allocation Information for Region 6:	Total Credits Available for Region: \$8,230,065	Rural Allocation: \$623,279	Urban/Exurban Allocation: \$7,606,786
		5% Required for USDA: \$411,503	15% Required for At-Risk: \$1,234,510

Applications Submitted in Region 6: Urban/Exurban

05165	6 A	Lincoln Park Apartments	790 West Little York	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	250	F	\$1,200,000	Horace Allison	187	N/A	Competitive in Region	
05204	6 A	Ambassador North Apartments	8210 Bauman Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	100	100	F	\$724,870	Amay Inamdar	186	N/A	Competitive in Region	
05021	6 A	Waterside Court	South side of Approx. 500 Block of West Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	112	118	F	\$1,054,000	W. Barry Kahn	183	N/A	Competitive in Region	
05222	6 A	Kingwood Senior Village	200 North Pines	Houston	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	192	193	E	\$1,067,817	Stephen Fairfield	183	N/A	Competitive in Region	
05022	6 A	The Enclave	South side of 1200 and 2300 Blocks of West Tidwell	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	40	40	F	\$524,209	Isaac Matthews	178	N/A	Competitive in Region	
05209	6 A	Providence Place Apartments	20100 Saums Rd.	Katy	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	166	174	E	\$984,852	Chris Richardson	178	N/A	Competitive in Region	
05217	6 A	Town Park Phase II	NE Corner Beltway 8 and Town Park	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	E	\$980,000	Eleanore Gilbert	174	N/A	Wins Tie Breaker	
05044	6 A	Copperwood Apartments	4407 South Panther Creek Dr.	The Woodlands	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	300	300	E	\$1,058,943	Paul Paterno	163	N/A	At-Risk Set-Aside	
Subtotal:												1,230	1,295		\$7,594,691					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment		
						USDA	NP	AR	HOME	HTF											
05196	6 N	Greens Crossing Senior Village	O Gears Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	128	128	E	*\$1,000,000	Colby W. Denison	174	N/A	Loses Tie Breaker		
05244	6 N	Blue Ridge Senior Homes	10100 Block of Scott and Airport Blvd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	E	*\$1,040,340	Cherno M. Njie	174	05212	Loses Tie Breaker		
05162	6 N	Lodge at Silverdale Apartment Homes	FM 1314 and Silverdale Dr.	Conroe	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	111	116	E	* \$878,261	Michael Lankford	173	N/A	Not Competitive in Region		
05212	6 N	Reed Road Senior Residential	Approx. 2800 Block of Reed Rd.	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	172	180	E	*\$1,200,000	Stuart Shaw	173	05244	Not Competitive in Region		
05104	6 N	Landing at Moses Lake	Southwest Corner of Loop 197 and 34th St. North	Texas City	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	96	100	F	* \$608,000	Mike Lollis	171	N/A	Not Competitive in Region		
05134	6 N	Birdsong Place Villas	Birdsong Dr. East of Garth	Baytown	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	96	96	E	* \$740,099	Les Kilday	170	N/A	Not Competitive in Region		
05198	6 N	Olive Grove Manor	101 Normandy	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	160	E	\$946,000	H. Elizabeth Young	166	N/A	Not Competitive in Region		
05114	6 N	Copperwood Seniors Apartments	NEC of Smithstone Drive and Somerall Drive	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	72	72	E	* \$518,137	Michael Robinson	154	N/A	Not Competitive in Region		
05169	6 N	Estrella Del Mar	Southwest Corner of Fondern and Beltway 8	Houston	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	172	172	E	*\$1,020,000	Manish Verma	128	N/A	Not Competitive in Region		
Subtotal:											1,127	1,144		\$7,950,837							
Total:											2,357	2,439		\$15,545,528							
Applications Submitted in Region 6:		Rural																			
05084	6 A	University Place Apartments	310 University	Wharton	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	82	82	E	\$186,356	James W. Fieser	167	N/A	Competitive in Region		
05234	6 A	Park Place Apartments	20 S. Mechanic	Bellville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	40	40	F	\$106,874	James W. Fieser	82	N/A	USDA Set-Aside		
05239	6 A	Bayshore Manor Apartments	138 Sandpiper Circle	Palacios	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$159,890	James W. Fieser	77	N/A	USDA/ At-Risk Set-Aside		
Subtotal:											178	178		\$453,120							
05179	6 N	The Villages at Huntsville	FM 247 & Midway Rd.	Huntsville	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	73	76	F	* \$589,000	R. J. Collins	165	N/A	Not Competitive in Region		
05053	6 N	Essex Gardens Apartments	800 Columbus Rd.	Sealy	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	* \$489,443	Brian Cogburn	161	N/A	Not Competitive in Region		
Subtotal:											149	152		\$1,078,443							
Total:											327	330		\$1,531,563							
22 Applications in Region											Region Total:		2,684	2,769		\$17,077,091					

Please refer to report footer for appropriate disclaimers.

File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Activity⁵ Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 7

Allocation Information for Region 7:	Total Credits Available for Region: \$2,977,716	Rural Allocation: \$223,278	Urban/Exurban Allocation: \$2,754,438
		5% Required for USDA: \$148,886	15% Required for At-Risk: \$446,657

Applications Submitted in Region 7: Urban/Exurban

05142	7 A	Wesleyan Retirement Homes	1105 South Church St.	Georgetown	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	50	51	E	\$368,190	Chris Spence	192	N/A	Competitive in Region	
05207	7 A	Parker Lane Seniors Apartments	4000 Block of Parker Lane & 1900 block of Woodward	Austin	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	68	70	E	\$669,940	Jim Shaw	182	N/A	Competitive in Region	
05195	7 A	San Gabriel Senior Village	1900, 1906 & 1910 Leander St.	Georgetown	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	E	\$712,154	Colby W. Denison	181	N/A	Competitive in Region	
05260	7 A	Saddlecreek Apartments at Buda	777 W. Goforth Road	Buda	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	144	F	\$862,795	Mark Musemeche	179	N/A	Competitive in Region	
Subtotal:												362	365		\$2,613,079					
05080	7 N	Cambridge Villas	800 Dessau Road	Pflugerville	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	208	E	*\$1,200,000	Scott McGuire	175	N/A	Not Competitive in Region	
05130	7 N	Southpark Apartments	9401 S. First Street	Austin	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	192	192	F	* \$955,000	Manish Verma	171	N/A	Not Competitive in Region	
05211	7 N	Northwest Residential	Intersection of River Bend Rd. and Westwood Lane	Georgetown	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	171	180	F	*\$1,088,835	Stuart Shaw	156	N/A	Not Competitive in Region	
05192	7 N	Pioneer at Walnut Creek	Sprinkle Cutoff, 100 yds North of Samsung Blvd. Intersection	Austin	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	200	F	*\$1,038,677	Ty Cunningham	152	N/A	Not Competitive in Region	
Subtotal:												763	780		\$4,282,512					
Total:												1,125	1,145		\$6,895,591					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI	Total	Pop ⁶	Recommended	Owner Contact	Final	1 Mile	Comment		
						USDA	NP	AR	HOME	HTF		Units	Units		Credit		Score	Conflict			
Applications Submitted in Region 7: Rural																					
05034	7 A	The Gardens of Taylor, LP	317 Sloan St.	Taylor	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	\$275,212	George D. Hopper	165	N/A	Significant Regional Shortfall		
05228	7 A	City Oaks Apartments	301 N. Winters Furr	Johnson City	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$135,403	Stephen M. Wasserman	135	N/A	USDA Set-Aside		
Subtotal:												60	60		\$410,615						
05245	7 N	Hillside Senior Apartments	FM 112	Taylor	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$262,036	Cari Garcia	163	N/A	Not Competitive in Region		
05252	7 N	Saddlecreek Apartments at Kyle II	2139 IH35	Kyle	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	72	72	F	* \$457,402	Mark Musemeche	156	N/A	Not Competitive in Region		
Subtotal:												108	108		\$719,438						
Total:												168	168		\$1,130,053						
12 Applications in Region												Region Total:	1,293	1,313		\$8,025,644					

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 8

Allocation Information for Region 8:	Total Credits Available for Region: \$2,528,363	Rural Allocation: \$555,603	Urban/Exurban Allocation: \$1,972,760
		5% Required for USDA: \$126,418	15% Required for At-Risk: \$379,255

Applications Submitted in Region 8: Urban/Exurban

05016	8 A	Country Lane Seniors-Temple Community	North side of Southeast H.K. Dodgen Loop, West of MLK, Jr. Dr.	Temple	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	98	102	E	\$889,327	Kenneth H. Mitchell	192	N/A	Competitive in Region
05164	8 A	Ridge Pointe Apartments	1600 Block Bacon Ranch Rd.	Killeen	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	164	172	F	\$1,013,602	Michael Lankford	178	N/A	Competitive in Region
												Subtotal:	262	274	\$1,902,929				
												Total:	262	274	\$1,902,929				

Applications Submitted in Region 8: Rural

05238	8 A	Hamilton Manor Apartments	702 S. College St.	Hamilton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	18	18	F	\$58,236	Bonita Williams	171	N/A	USDA/ At-Risk Set-Aside
05243	8 A	Villas of Hubbard	N.W. Corner of Magnolia Avenue and S. 4th Street	Hubbard	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	\$193,215	Deborah A. Griffin	164	N/A	Competitive in Region
05236	8 A	Clifton Manor Apartments I and II	610 S. Avenue F, 115 S. Avenue P	Clifton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	40	40	F	\$120,124	Bonita Williams	156	N/A	USDA/ At-Risk Set-Aside
05225	8 A	Normangee Apartments	OSR & 3rd St	Normangee	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	20	20	F	\$113,408	Stephen M. Wasserman	135	N/A	At-Risk Set-Aside
												Subtotal:	114	114	\$484,983				
05040	8 N	Gardens of Gatesville LP	Adjacent to 328 State School Rd.	Gatesville	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$278,454	George D. Hopper	164	N/A	Not Competitive in Region
05227	8 N	West Retirement	701 W. Tokio Rd	West	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	E	* \$166,349	Stephen M. Wasserman	138	N/A	Not Competitive in Region/ Set-Aside
05230	8 N	Coolidge Apartments	1306 Bell Street	Coolidge	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	16	16	F	* \$97,372	Stephen M. Wasserman	136	N/A	Not Competitive in Region/ Set-Aside
05229	8 N	Centerville Plaza	130 Town Street	Centerville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	* \$158,059	Stephen M. Wasserman	135	N/A	Not Competitive in Region/ Set-Aside
												Subtotal:	100	100	\$700,234				
												Total:	214	214	\$1,185,217				
10 Applications in Region												Region Total:	476	488	\$3,088,146				

Please refer to report footer for appropriate disclaimers.

File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 9

Allocation Information for Region 9:	Total Credits Available for Region: \$3,419,338	Rural Allocation: \$354,869	Urban/Exurban Allocation: \$3,064,469
		5% Required for USDA: \$170,967	15% Required for At-Risk: \$512,901

Applications Submitted in Region 9: Urban/Exurban

05159	9 A	San Juan Square	Corner of South Zarzamora St. and Ceralvo St.	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	137	143	F	\$999,398	Henry A. Alvarez III	198	N/A	Competitive in Region III	
05160	9 A	The Alhambra	7100 Block of New Laredo Highway	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	134	140	E	\$946,988	Henry A. Alvarez III	191	N/A	Significant Regional Shortfall	
05118	9 A	Vista Verde I & II Apartments	810 & 910 North Frio	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	190	190	F	\$1,126,771	Ronald C. Anderson	173	N/A	At-Risk Set-Aside	
Subtotal:												461	473		\$3,073,157					
05158	9 N	The Villas at Costa Almadena	6000 Block of New Braunfels Ave.	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	144	150	F	* \$985,401	Susan R. Sheeran	183	05177	Not Competitive in Region	
05012	9 N	Landa Place	800 Landa St.	New Braunfels	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	E	* \$657,317	Lucille Jones	175	N/A	Not Competitive in Region	
05135	9 N	Villas at German Spring	600-700 Block of E. Torrey St.	New Braunfels	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NC	96	96	E	* \$741,420	Les Kilday	174	N/A	Not Competitive in Region	
05205	9 N	Villa Bonita Apartments	10345 South Zarzamora	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	120	120	E	*\$1,046,167	Amay Inamdar	171	N/A	Not Competitive in Region	
05119	9 N	Las Palmas Garden Apartments	1014 South San Eduardo St.	San Antonio	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	100	100	F	* \$644,359	David Marquez	167	N/A	Not Competitive in Region/ Set-Aside	
05043	9 N	San Jose Apartments	2914 Roosevelt Ave.	San Antonio	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	220	220	F	*\$1,200,000	Paul Paterno	155	N/A	Not Competitive in Region/ Set-Aside	
05177	9 N	New Braunfels Gardens	6000 Block of South New Braunfels Ave.	San Antonio	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	191	200	E	*\$1,200,000	Len Vilicic	151	05158	Not Competitive in Region	
Subtotal:												971	986		\$6,474,664					
Total:												1,432	1,459		\$9,547,821					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment		
Applications Submitted in Region 9:						Rural															
05226	9 A	Lytle Apartments	14720 Main Street	Lytle	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$128,008	Stephen M. Wasserman	135	N/A	USDA Set-Aside		
05231	9 A	Kerrville Housing	515 Roy Street	Kerrville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	48	48	E	\$272,868	Stephen M. Wasserman	133	N/A	USDA Set-Aside		
Subtotal:												72	72		\$400,876						
05155	9 N	Canyon's Landing	Northeast and Northwest Corner of Church Dr. and Ave. C	Poteet	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	NC	32	32	F	* \$312,436	Gary M. Driggers	178	N/A	Not Competitive in Region		
05178	9 N	Tuscany Court Townhomes	2208 14th Street	Hondo	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	72	76	F	* \$58,521	Ronni Hodges	154	N/A	Not Competitive in Region		
05232	9 N	Cibolo Apartments	100 Mohawk #150	Cibolo	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	48	48	E	* \$340,530	Stephen M. Wasserman	132	N/A	Not Competitive in Region/ Set-Aside		
05249	9 N	Floresville Square Apartments	100 Betty Jean Drive	Floresville	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ACQ/R	70	70	F	* \$126,505	Dennis Hoover	120	N/A	Not Competitive in Region/ Set-Aside		
Subtotal:												222	226		\$837,992						
Total:												294	298		\$1,238,868						
16 Applications in Region												Region Total:	1,726	1,757		\$10,786,689					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI	Total	Recommended	Final	1 Mile	Comment		
						USDA	NP	AR	HOME	HTF	Pop ⁶	Credit	Owner	Contact	Score	Conflict

Region: 10

Allocation Information for Region 10:	Total Credits Available for Region: \$2,104,418	Rural Allocation: \$659,833	Urban/Exurban Allocation: \$1,444,584
		5% Required for USDA: \$105,221	15% Required for At-Risk: \$315,663

Applications Submitted in Region 10: Urban/Exurban

05127	10 A	Navigation Pointe	909 S. Navigation Blvd.	Corpus Christi	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	124	124	F	\$800,000	Manish Verma	164	N/A	Competitive in Region	
05166	10 A	Hampton Port Apartments	6130 Wooldridge Rd.	Corpus Christi	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	110	110	F	\$438,949	Richard J. Franco	163	N/A	At-Risk Set-Aside	
Subtotal:												234	234		\$1,238,949					
05224	10 N	Brookwood Retirement Apartments	300 Block of East Larkspur Street	Victoria	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NC	114	114	E	* \$688,922	David H. Saling	159	N/A	Not Competitive in Region	
Subtotal:												114	114		\$688,922					
Total:												348	348		\$1,927,871					

Applications Submitted in Region 10: Rural

05024	10 A	Figueroa Apartments	998 Ruben Chavez St.	Robstown	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	44	44	F	\$298,898	Rick J. Deyoe	191	N/A	Competitive in Region	
05041	10 A	San Diego Creek Apartments	1499 Easterling Dr.	Alice	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	72	72	F	\$570,000	Doak Brown	183	N/A	Significant Regional Shortfall	
Subtotal:												116	116		\$868,898					
Total:												116	116		\$868,898					
Region Total:												464	464		\$2,796,769					

5 Applications in Region

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ USDA NP AR Layering⁴ HOME HTF Activity⁵ LI Total Units Units Pop⁶ Recommended Credit Owner Contact Final 1 Mile Score Conflict Comment

Region: 11

Allocation Information for Region 11:	Total Credits Available for Region: \$5,459,629	Rural Allocation: \$1,519,345	Urban/Exurban Allocation: \$3,940,284
		5% Required for USDA: \$272,981	15% Required for At-Risk: \$818,944

Applications Submitted in Region 11: Urban/Exurban

05113	11 A	St. Gerard Apartments	100 Cornejo Dr.	San Benito	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	65	65	F	\$284,900	Elia C. Lopez	196	N/A	Competitive in Region
05025	11 A	Poinsetta Apartments	Between North 9th St. and North 10th St. at Duranta Ave.	Alamo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	100	100	F	\$571,979	Rick J. Deyoe	194	N/A	Competitive in Region
05028	11 A	Sevilla Apartments	600 North Airport Dr.	Weslaco	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	80	80	F	\$359,068	Rick J. Deyoe	181	N/A	Competitive in Region
05092	11 A	Vida Que Canta Apartments	500 ft. North of South Mile Rd. on Inspiration Rd.	Mission	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	160	160	F	\$950,919	Ketinna Williams	169	N/A	Competitive in Region
05125	11 A	La Villita Apartments Phase II	2828 Rockwell Dr.	Brownsville	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	80	80	F	\$555,478	Mark Musemeche	169	N/A	Competitive in Region
05094	11 A	San Juan Village	400 North Iowa	San Juan	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	86	86	F	\$187,117	Lee Felgar	144	N/A	At-Risk Set-Aside
05073	11 A	Villa San Benito	870 South McCullough	San Benito	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	60	60	F	\$141,925	Lee Felgar	138	N/A	At-Risk Set-Aside
05074	11 A	Alamo Village	504 North 9th St.	Alamo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$127,257	Lee Felgar	132	N/A	At-Risk Set-Aside
05108	11 A	Kingswood Village	521 South 27th Ave.	Edinburg	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	80	80	F	\$349,985	Doug Gurkin	132	N/A	At-Risk Set-Aside
												Subtotal:	767	767	\$3,528,628				
05241	11 N	San Juan Apartments	400 Block of East Nolana Loop	San Juan	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	127	128	F	* \$800,000	Robert Joy	163	N/A	Not Competitive in Region
05091	11 N	Los Milagros Apartments	3600 Block of East Mile 8 North Rd.	Weslaco	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	128	128	F	*\$1,135,993	Rowan Smith	158	N/A	Not Competitive in Region
												Subtotal:	255	256	\$1,935,993				
												Total:	1,022	1,023	\$5,464,621				

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³			Layering ⁴		Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment						
Applications Submitted in Region 11:						Rural																			
05026	11 A	Mesa Vista Apartments	Salinas St. at Stites St.	Donna	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$453,995	Rick J. Deyoe	184	N/A	Competitive in Region						
05099	11 A	Madison Pointe	US 81 and Las Palmas Dr.	Cotulla	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	\$619,762	Donald Pace	170	N/A	Competitive in Region						
05069	11 A	Santa Rosa Village	FM 506 at Colorado	Santa Rosa	R	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	53	53	F	\$132,202	Lee Felgar	133	N/A	At-Risk Set-Aside						
05137	11 A	Los Ebanos Apartments	1103 Lincoln St.	Zapata	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	28	28	E	\$65,042	Dennis Hoover	131	N/A	USDA Set-Aside						
Subtotal:												233	233						\$1,271,001						
05191	11 N	Casa Edcouch	28 Acres, West and Adams Tracts	Edcouch	R	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	75	76	F	* \$613,113	Monica Poss	169	N/A	Not Competitive in Region						
05009	11 N	Stardust Apartments	Hwy. 83 & Brazos St.	Uvalde	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	* \$200,000	Murray A. Calhoun	134	N/A	Not Competitive in Region						
Subtotal:												111	112						\$813,113						
Total:												344	345						\$2,084,114						
17 Applications in Region												Region Total:		1,366	1,368						\$7,548,735				

Please refer to report footer for appropriate disclaimers.

File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 12

Allocation Information for Region 12:	Total Credits Available for Region: \$1,248,776	Rural Allocation: \$356,703	Urban/Exurban Allocation: \$892,073
		5% Required for USDA: \$62,439	15% Required for At-Risk: \$187,316

Applications Submitted in Region 12: Urban/Exurban

05109	12 A	Country Village Apartments	2401 North Lillie St.	San Angelo	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	160	160	F	\$666,473	Doug Gurkin	132	N/A	At-Risk Set-Aside	
Subtotal:												160	160		\$666,473					
05102	12 N	Villa del Arroyo Apartments	1200 Block of Elm St.	Midland	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	50	52	F	* \$445,000	David Diaz	183	N/A	Not Competitive in Region	
05149	12 N	Courtland Square Apartments	3500 Block of West 8th St.	Odessa	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	128	128	F	* \$945,020	Bert Magill	176	N/A	Not Competitive in Region	
05117	12 N	Key West Village - Phase II	1600 Clements St.	Odessa	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	E	* \$179,585	Bernadine Spears	171	N/A	Not Competitive in Region	
Subtotal:												214	216		\$1,569,605					
Total:												374	376		\$2,236,078					

Applications Submitted in Region 12: Rural

05003	12 A	Oasis Apartments	1501 N. Marshall Road	Fort Stockton	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$55,422	James Brawner	200	N/A	Rural Rescue Award		
05237	12 A	Bel Aire Manor Apartments	300 W. Otte	Brady	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACQ/R	16	16	E	\$60,567	Bonita Williams	155	N/A	USDA Set-Aside		
05187	12 A	Valley Creek Apartments	FM 1053 and Twentieth Street	Fort Stockton	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	47	47	F	\$380,433	Justin Zimmerman	120	N/A	Significant Regional Shortfall		
Subtotal:												119	119		\$496,422						
Total:												119	119		\$496,422						
7 Applications in Region												Region Total:	493	495		\$2,732,500					

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File # Reg. A¹ Development Name Address City Alloc.² Set-Asides³ Layering⁴ Activity⁵ LI Total Recommended Final 1 Mile
 USDA NP AR HOME HTF Units Units Pop⁶ Credit Owner Contact Score Conflict Comment

Region: 13

Allocation Information for Region 13:	Total Credits Available for Region: \$2,184,673	Rural Allocation: \$280,238	Urban/Exurban Allocation: \$1,904,435
		5% Required for USDA: \$109,234	15% Required for At-Risk: \$327,701

Applications Submitted in Region 13: Urban/Exurban

05152	13 A	Linda Vista Apartments	4866 Hercules Ave.	El Paso	U/E	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	36	36	F	\$296,225	Bill Schlesinger	175	N/A	Competitive in Region	
05151	13 A	Deer Palms	Southwest Corner of Deer Ave. and Railroad Dr.	El Paso	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	152	152	F	\$844,082	Bobby Bowling	173	N/A	Competitive in Region	
05060	13 A	North Mountain Village	9435 Diana Dr.	El Paso	U/E	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	200	200	F	\$1,102,540	Ike J. Monty	164	N/A	Significant Regional Shortfall	
Subtotal:												388	388		\$2,242,847					
Total:												388	388		\$2,242,847					

Applications Submitted in Region 13: Rural

05001	13 A	Mountainview Apartments	801 North Orange Rd.	Alpine	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	56	56	F	\$66,861	James Brawner	200	N/A	Rural Rescue Award	
05002	13 A	Villa Apartments	Golf Course Southeast Rd.	Marfa	R	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	ACQ/R	24	24	F	\$32,432	James Brawner	200	N/A	Rural Rescue Award	
05247	13 A	Hacienda Santa Barbara Apartments	525 Three Missions Drive	Socorro	R	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NC	40	40	F	\$107,199	Eddie L. Gallegos	125	N/A	USDA Set-Aside	
Subtotal:												120	120		\$206,492					
05153	13 N	Mission Palms	3 Miles South of Thompson Rd. off Socorro Rd.	San Elizario	R	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	NC	76	76	F	* \$587,915	Bobby Bowling	167	N/A	Not Competitive in Region	
Subtotal:												76	76		\$587,915					
Total:												196	196		\$794,407					
7 Applications in Region												584	584		\$3,037,254					

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File #	Reg. A ¹	Development Name	Address	City	Alloc. ²	Set-Asides ³	Layering ⁴	Activity ⁵	LI Units	Total Units	Pop ⁶	Recommended Credit	Owner Contact	Final Score	1 Mile Conflict	Comment	
148		Total Applications															
									Total:	14,152	4,422	\$88,238,425					

- 1. Award: A = recommended for an allocation, N = not recommended for an allocation
- 2. Allocation: R = Rural Regional Allocation, U/E = Urban/ Exurban Regional Allocation
- 3. Set-Aside Abbreviations: USDA= TX-USDA-RHS, NP=Nonprofit, AR=At-Risk
- 4. "Layering" is additional TDHCA Programs Applied for by the Applicant.
- 5. Activity Coding is NC/R=Multifamily New Construction and Rehabilitation, NC/ACQ= New Construction and Acquisition, R=Rehabilitation, ACQ/R= Acquisition Rehabilitation, NC=New Construction, NC/ACQ/R= New Construction/ Aquisitio/n Rehabilitation and ACQ= Acquisition
- 6. Target Population: E = Elderly, F = Family, ET = Elderly Transitional

* = For applications recommended, the credit amount is the underwritten credit amount. For applications not recommended, the credit amount shown is the requested credit amount.

** = THIS LIST IS AS OF JULY 20, 2005 AND IS TENTATIVE PENDING DEPARTMENT ACTION ON APPEALS AND ALLEGATIONS, AND UNTIL FINAL ACTION BY THE BOARD AT THE JULY 27 BOARD MEETING.

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2005 Housing Tax Credit Status and Recommendation Factors
Sorted by Region and Then in Order by Development Number
July 27, 2005

#	Region	Development Name	Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Final Score Awarded by Department			Terminated/Withdrawn		Evaluation Comment*	
			NP	AR	U			Score	Satisfaction of Set Aside Requirements			Status ⁽³⁾		Feasibility
									<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>			
<u>All Applications Located in Region 1</u>														
05020	1	Central Place	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Hereford	157	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05097	1	Cathy's Pointe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Amarillo	147	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.
05100	1	Tierra Blanca Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Hereford	166	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.
05101	1	Creek Crossing Senior Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Canyon	166	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05103	1	Elm Grove Senior Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Lubbock	154	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	N	Not Recommended: Application is not financially feasible.
05124	1	TownParc at Amarillo	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Amarillo	160	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05186	1	Deer Creek Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Levelland	158	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05194	1	Canyon View Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Borger	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
<u>All Applications Located in Region 2</u>														
05000	2	Snyder Housing Venture, Ltd.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Snyder	200	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	This is a Rural Rescue Award.
05036	2	Gardens of Burkburnett LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Burkburnett	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05039	2	The Gardens of Tye	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Tye	174	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.

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#	Region	Development Name	Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Final Score Awarded by Department		Terminated/Withdrawn			Evaluation Comment*	
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											Status ⁽³⁾			
05058	2	Green Briar Village Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Wichita Falls	184	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.
05141	2	The Arbors at Rose Park	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Abilene	184	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05185	2	Market Place Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Brownwood	167	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.
All Applications Located in Region 3														
05004	3	Samuel's Place	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	193	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05005	3	Cambridge Courts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	196	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05015	3	Country Lane Seniors-Greenville Community	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Greenville	170	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05029	3	Cimarron Springs Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Cleburne	180	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05031	3	Saddlewood Springs Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Granbury	142	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05035	3	The Gardens of Acton	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Granbury	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05038	3	Gardens of Mabank LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Mabank	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05045	3	Evergreen at North Richland Hills Senior Apartment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	North Richland Hills	12	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.
05046	3	Evergreen at Pecan Hollow Senior Apartment Communi	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Murphy	12	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.
05047	3	Evergreen at Rockwall Senior Apartment Community	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Rockwall	164	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.

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#	Region	Development Name	Final Score Awarded by Department					Terminated/Withdrawn				Evaluation Comment*		
			Satisfaction of Set Aside Requirements			Allocation ⁽²⁾	City	Score	Feasibility		Status ⁽³⁾			
			Set-Asides ⁽¹⁾ NP	AR	U									
05054	3	Residences at Eastland	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	173	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05057	3	CityParc at Runyon Springs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	147	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05070	3	Center Ridge	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Duncanville	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05077	3	Sphinx at Alsbury Villas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Burleson	175	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05082	3	Sphinx at Luxar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	186	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05088	3	Oak Timbers-Fort Worth South	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	191	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05090	3	Oak Timbers-Granbury	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Granbury	161	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05095	3	Sphinx At Reese Court	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	180	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05098	3	Bella Vista Apartments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Gainesville	12	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.
05116	3	Wahoo Frazier Townhomes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	187	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05128	3	Rhias Oaks Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Mesquite	176	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05129	3	First Street Townhomes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Sherman	172	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05146	3	Spring Garden V	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Springtown	168	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05161	3	LoneStar Park	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Sherman	156	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05168	3	Lakeview Park	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Denison	178	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05171	3	Fairway Crossing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	185	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.

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			Satisfaction of Set Aside Requirements			Allocation ⁽²⁾	City	Score	Feasibility		Status ⁽³⁾			
			Set-Asides ⁽¹⁾ NP	AR	U									
05173	3	Arbor Bend Villas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	156	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05189	3	Windvale Park	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Corsicana	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.
05206	3	Villa Vista Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Grand Prairie	12	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application
05240	3	Linbergh Parc Senior Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Fort Worth	157	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.
05250	3	Churchill at Cedars	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Dallas	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
All Applications Located in Region 4														
05027	4	Timber Village Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Marshall	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05033	4	Waterford Parkplace	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Longview	170	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05037	4	Gardens of White Oak LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	White Oak	172	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05051	4	Longview Senior Apartment Community	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Longview	185	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05184	4	Hampton Chase Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Palestine	166	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05235	4	Country Square Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Lone Star	87	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
05242	4	Renaissance Plaza	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Texarkana	184	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
All Applications Located in Region 5														
05032	5	Pineywoods Orange Development	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Orange	168	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05076	5	Villa Main	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	Port Arthur	132	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.

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											Status ⁽³⁾			
05122	5	Twelve Oaks Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Vidor	168	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05163	5	Timber Pointe Apartment Homes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Lufkin	169	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05181	5	Stone Hearst II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Beaumont	168	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05193	5	Park Place Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Nacogdoches	154	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05199	5	Southwood Crossing Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Port Arthur	182	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05251	5	Joaquin Apartments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Joaquin	121	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
All Applications Located in Region 6														
05021	6	Waterside Court	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05022	6	The Enclave	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	178	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05044	6	Copperwood Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	The Woodlands	163	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05053	6	Essex Gardens Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Sealy	161	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05084	6	University Place Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Wharton	167	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05104	6	Landing at Moses Lake	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Texas City	171	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05105	6	Zion Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	189	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.
05114	6	Copperwood Seniors Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	154	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05134	6	Birdsong Place Villas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Baytown	170	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.

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			NP	AR	U									
05162	6	Lodge at Silverdale Apartment Homes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Conroe	173	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05165	6	Lincoln Park Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	187	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05169	6	Estrella Del Mar	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	128	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05179	6	The Villages at Huntsville	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Huntsville	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05196	6	Greens Crossing Senior Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	174	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Loses tie breaker with 05217.
05198	6	Olive Grove Manor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	166	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05200	6	Hawthorne Manor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Freeport	169	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.
05203	6	Aspen Meadows	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Angleton	163	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.
05204	6	Ambassador North Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	186	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05209	6	Providence Place Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Katy	178	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05212	6	Reed Road Senior Residential	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	173	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05217	6	Town Park Phase II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	174	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Wins Tie Breaker with 05196 and 05244.
05222	6	Kingwood Senior Village	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05234	6	Park Place Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Bellville	82	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
05239	6	Bayshore Manor Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Palacios	77	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA and At-Risk Set-Asides.
05244	6	Blue Ridge Senior Homes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Houston	174	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Loses tie breaker with 05217.

All Applications Located in Region 7

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#	Region	Development Name	Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Final Score Awarded by Department		Terminated/Withdrawn		Status ⁽³⁾	Evaluation Comment*	
			NP	AR	U			Score		Feasibility				
05034	7	The Gardens of Taylor, LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Taylor	165	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.
05080	7	Cambridge Villas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Pflugerville	175	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05081	7	Rivercrest Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	R	Marble Falls	12	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated
05130	7	Southpark Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Austin	171	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05142	7	Wesleyan Retirement Homes	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Georgetown	192	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05192	7	Pioneer at Walnut Creek	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Austin	152	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05195	7	San Gabriel Senior Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Georgetown	181	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05207	7	Parker Lane Seniors Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Austin	182	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05211	7	Northwest Residential	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Georgetown	156	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05228	7	City Oaks Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Johnson City	135	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
05245	7	Hillside Senior Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Taylor	163	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05252	7	Saddlecreek Apartments at Kyle II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Kyle	156	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05260	7	Saddlecreek Apartments at Buda	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Buda	179	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
All Applications Located in Region 8														
05016	8	Country Lane Seniors-Temple Community	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Temple	192	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05040	8	Gardens of Gatesville LP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Gatesville	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.

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#	Region	Development Name	Final Score Awarded by Department					Terminated/Withdrawn				Evaluation Comment*		
			Satisfaction of Set Aside Requirements			Allocation ⁽²⁾	City	Score	Feasibility		Status ⁽³⁾			
			Set-Asides ⁽¹⁾ NP	AR	U									
05164	8	Ridge Pointe Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Killeen	178	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05180	8	Crown Pointe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Waco	169	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application.
05225	8	Normangee Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Normangee	135	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05227	8	West Retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	West	138	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.
05229	8	Centerville Plaza	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Centerville	135	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.
05230	8	Coolidge Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Coolidge	136	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.
05233	8	Navasota Manor Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Navasota	18	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application
05236	8	Clifton Manor Apartments I and II	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Clifton	156	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA and At-Risk Set-Asides.
05238	8	Hamilton Manor Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Hamilton	171	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA and At-Risk Set-Asides.
05243	8	Villas of Hubbard	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Hubbard	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
All Applications Located in Region 9														
05012	9	Landa Place	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	New Braunfels	175	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05043	9	San Jose Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	155	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.
05118	9	Vista Verde I & II Apartments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	173	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05119	9	Las Palmas Garden Apartments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	167	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.
05135	9	Villas at German Spring	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	New Braunfels	174	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.

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#	Region	Development Name	Satisfaction of Set Aside Requirements					Final Score Awarded by Department				Terminated/Withdrawn		Evaluation Comment*	
			Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Score					Feasibility		
			NP	AR	U								Status ⁽³⁾		
05155	9	Canyon's Landing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Poteet	178	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05158	9	The Villas at Costa Almadena	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05159	9	San Juan Square	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	198	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.	
05160	9	The Alhambra	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	191	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.	
05177	9	New Braunfels Gardens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	151	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05178	9	Tuscany Court Townhomes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Hondo	154	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05205	9	Villa Bonita Apartments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Antonio	171	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05226	9	Lytle Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Lytle	135	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.	
05231	9	Kerrville Housing	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Kerrville	133	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.	
05232	9	Cibolo Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Cibolo	132	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.	
05249	9	Floresville Square Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Floresville	120	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.	
All Applications Located in Region 10															
05008	10	Mathis Apartments II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Mathis	155	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated	
05024	10	Figueroa Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Robstown	191	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.	
05041	10	San Diego Creek Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Alice	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.	
05085	10	Pelican Landing Townhomes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Rockport	166	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Applicant withdrew Application	

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#	Region	Development Name	Set-Asides ⁽¹⁾				Final Score Awarded by Department		Terminated/Withdrawn				Evaluation Comment*	
			NP	AR	U	Allocation ⁽²⁾	City	Score	Satisfaction of Set Aside Requirements		Feasibility			
											Status ⁽³⁾			
05127	10	Navigation Pointe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Corpus Christi	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05166	10	Hampton Port Apartments	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	Corpus Christi	163	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05224	10	Brookwood Retirement Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Victoria	159	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
All Applications Located in Region 11														
05009	11	Stardust Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Uvalde	134	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05025	11	Poinsetta Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Alamo	194	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05026	11	Mesa Vista Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Donna	184	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05028	11	Sevilla Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Weslaco	181	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05069	11	Santa Rosa Village	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	R	Santa Rosa	133	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05073	11	Villa San Benito	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Benito	138	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05074	11	Alamo Village	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	Alamo	132	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05079	11	Rio Hondo Village	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	R	Rio Hondo	126	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated.
05091	11	Los Milagros Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Weslaco	158	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05092	11	Vida Que Canta Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Mission	169	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05094	11	San Juan Village	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Juan	144	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05099	11	Madison Pointe	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Cotulla	170	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05108	11	Kingswood Village	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	Edinburg	132	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.
05113	11	St. Gerard Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Benito	196	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05125	11	La Villita Apartments Phase II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Brownsville	169	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.
05137	11	Los Ebanos Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Zapata	131	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
05140	11	El Paraiso Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Edcouch	139	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	N	Application Terminated

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#	Region	Development Name	Satisfaction of Set Aside Requirements					Final Score Awarded by Department					Terminated/Withdrawn		Evaluation Comment*
			Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Score						Feasibility	
			NP	AR	U										
05191	11	Casa Edcouch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Edcouch	169	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05241	11	San Juan Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	San Juan	163	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
All Applications Located in Region 12															
05003	12	Oasis Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Fort Stockton	200	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	This is a Rural Rescue Award.	
05102	12	Villa del Arroyo Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Midland	183	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05109	12	Country Village Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	U/E	San Angelo	132	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the At-Risk Set-Aside.	
05117	12	Key West Village - Phase II	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Odessa	171	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05149	12	Courtland Square Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	Odessa	176	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.	
05187	12	Valley Creek Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	Fort Stockton	120	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.	
05237	12	Bel Aire Manor Apartments	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Brady	155	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.	
All Applications Located in Region 13															
05001	13	Mountainview Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Alpine	200	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	This is a Rural Rescue Award.	
05002	13	Villa Apartments	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	R	Marfa	200	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	This is a Rural Rescue Award.	
05060	13	North Mountain Village	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	El Paso	164	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.	
05151	13	Deer Palms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	El Paso	173	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.	
05152	13	Linda Vista Apartments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	U/E	El Paso	175	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within its allocation type within its region.	

1: Set-Aside Abbreviations: NP=Nonprofit, AR=At-Risk, U=USDA

2: Allocation: U/E=Urban/Exurban; R=Rural

3: Recommendation Status: "A" = Recommended for Allocation, "N" = Not Recommended for Allocation

#	Region	Development Name	Set-Asides ⁽¹⁾			Allocation ⁽²⁾	City	Final Score Awarded by Department		Terminated/Withdrawn			Status ⁽³⁾	Evaluation Comment*
			NP	AR	U			Satisfaction of Set Aside Requirements		Feasibility				
								Score						
05153	13	Mission Palms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	R	San Elizario	167	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N	Not Recommended: Does not have a competitive enough score within its allocation type within its region.
05247	13	Hacienda Santa Barbara Apartments	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	R	Socorro	125	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A	Has a competitive score within the USDA Set-Aside.
166 Total Applications Including 2005 Rural Rescue Awards														

1: Set-Aside Abbreviations: NP=Nonprofit, AR=At-Risk, U=USDA

2: Allocation: U/E=Urban/Exurban; R=Rural

3: Recommendation Status: "A" = Recommended for Allocation, "N" = Not Recommended for Allocation



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Samuel's Place, TDHCA Number 05004

BASIC DEVELOPMENT INFORMATION

Site Address: Southeast Corner of Samuel's Ave. and Poindexter St. Development #: 05004
 City: Fort Worth Region: 3 Population Served: Family
 County: Tarrant Zip Code: 76102 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Samuel's Avenue, LP
 Barbara Holston - Phone: (817) 332-8614
 Developer: Carleton Development, Ltd./Housing Authority FTW
 Housing General Contractor: Carleton Development, Ltd.
 Architect: James, Harwick & Partners
 Market Analyst: Integra Realty Resources
 Syndicator: Red Capital Group
 Supportive Services: Housing Authority of the City of Fort Worth
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
12	0	0	24	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	14	16	6	0	Total Development Units:	36
Type of Building:	Townhome			Total Development Cost:	\$3,260,795	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$309,858	\$254,842	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Samuel's Place, TDHCA Number 05004

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10

S

Points:

7

US Representative: Granger, District 12, NC

TX Representative: Burnam, District 90

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Rock Island/Samuels Ave. Neighborhood Organization, Julio Hinojosa Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will infill vacant land; the size of the development will not overwhelm the neighborhood; the design is compatible with the architectural design of the neighborhood; the additional student tenants will help improve the low enrollment at the local elementary school; it will provide needed affordable housing; it will enhance property values; it will stimulate investment and renovation in the neighborhood; and it will provide strong management.

General Summary of Comment:

Texas State Senator Kim Brimer and Texas State Representative Lon Burnam expressed their support for the Development as an attractive and safe place that will strengthen the residential character of the neighborhood and provide more affordable housing to low to moderate income residents.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Fort Worth in the amount of at least \$126,500 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of a noise study as recommended by the Addendum Letter to the Phase I ESA.
4. Receipt, review, and acceptance of a revised permanent loan commitment reflecting an increase in the debt by \$188K, or maintenance of an initial deferred developer fee of at least \$188K, or any combination of additional debt plus initial deferred developer fee totaling the same amount.
5. Should the terms and rates of the proposed debt of syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Samuel's Place, TDHCA Number 05004

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **193** Meeting a Required Set-Aside Credit Amount: \$254,842

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Courts, TDHCA Number 05005

BASIC DEVELOPMENT INFORMATION

Site Address: 8124 Calmont Ave. Development #: 05005
 City: Fort Worth Region: 3 Population Served: Family
 County: Tarrant Zip Code: 76116 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/ R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Western Hills Affordable Housing, LP
 Barbara Holston - Phone: (817) 332-8614
 Developer: Carleton Development/Housing Authority of ETW
 Housing General Contractor: Carleton Development, Ltd
 Architect: James, Harwick & Partners
 Market Analyst: Integra Realty Resources
 Syndicator: Red Capital Group
 Supportive Services: Housing Authority of the City of Fort Worth
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	330	
66	77	187	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	176	142	12	0	Total Development Units:	330
Type of Building:	5 units or more			Total Development Cost:	\$14,615,403	
Number of Residential Buildings:	24					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,093,473	\$818,995	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Courts, TDHCA Number 05005

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Nelson, District 12

S

Points: 7

US Representative: Granger, District 12, NC

TX Representative: Mowery, District 97

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Chuck Silcox, Council Member district 3, S

Individuals/Businesses: In Support: 3

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Western Hills North Neighborhood Association, Gordon Seyfried

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will renovate a mostly vacant substandard property; the renovation will arrest deterioration in the neighborhood; the renovation will enhance property values; it will set a quality standard for other multifamily communities in the area; the additional student tenants will help retain valuable pre-school and after school programs in the area; it will provide needed affordable housing; it will stimulate investment and renovation in the neighborhood; it will provide strong management; and it will decrease crime in the area.

General Summary of Comment:

Texas State Senator Nelson expressed support for the Development as in keeping with the state's goal of ensuring that Texans have access to quality, affordable housing. Representative Mowery expressed her support and the support of her constituents for a project that will arrest the deterioration that has occurred at this location. City Council Member Silcox expressed his support of a positive project. One local resident expressed support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance of documentation verifying the fulfillment of the recommendations contained in the Phase I ESA and Phase I ESA Update is a condition of the report.
4. Receipt, review, and acceptance of documentation verifying the resolution of mechanic's liens shown in the title policy.
5. Receipt, review, and acceptance of documentation of anticipated hot water meters; or a restriction in the LURA to limit tenants' rent by the water heat allowance regardless of who actually pays for this operating cost; or a reduction in the credit amount by \$43,831.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Courts, TDHCA Number 05005

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **196** Meeting a Required Set-Aside Credit Amount: \$818,995

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stardust Apartments, TDHCA Number 05009

BASIC DEVELOPMENT INFORMATION

Site Address: Hwy. 83 & Brazos St. Development #: 05009
 City: Uvalde Region: 11 Population Served: Family
 County: Uvalde Zip Code: 78802 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Uvalde Affordable Housing, LP
 Murray A. Calhoun - Phone: (504) 561-1172
 Developer: Lymac, LLC
 Housing General Contractor: Wilmax Construction, LLC
 Architect: Architecture Associates, Inc.
 Market Analyst: Mitchell Real Estate Appraisals
 Syndicator: Boston Capital
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
0	0	15	21	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	1
0	0	20	16	0	Total Development Units:	36
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stardust Apartments, TDHCA Number 05009

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19 [S] Points: 7 US Representative: Bonilla, District 23, NC
TX Representative: Gallego, District 74 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Josue (George) Garza Jr., Mayor, S Resolution of Support from Local Government []
Harvey Hildebrand, State Representative, District 53, S Lecho Quiroga, City Councilman, S
Tracy O. King, State Representative, District 80, S Rodolfo Flores, City Attorney, S

Individuals/Businesses: In Support: 4 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Madla expressed his support for the Development as a chance for many families to reside in high-quality, safe and affordable housing. Representative Gallego supports the Development as having a very positive impact on the city. Representatives Hildebrand and King expressed their support for the Development as beneficial to Uvalde's economy and its residents. Local officials expressed their support for the Development as providing much needed housing to Uvalde.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stardust Apartments, TDHCA Number 05009

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 134	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landa Place, TDHCA Number 05012

BASIC DEVELOPMENT INFORMATION

Site Address: 800 Landa St. Development #: 05012
 City: New Braunfels Region: 9 Population Served: Elderly
 County: Comal Zip Code: 78130 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: New Braunfels Landa Place Apartments, LP
 Lucille Jones - Phone: (830) 257-5323
 Developer: New Braunfels Landa Place Builders, LLC
 Housing General Contractor: G.G. MacDonald, Inc.
 Architect: A. Ray Payne
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: Boston Capital
 Supportive Services: Community Council of South Central Texas
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
10	0	0	90	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	60	40	0	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	21					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$657,317	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landa Place, TDHCA Number 05012

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25

S

Points: 7

US Representative: Smith, District 21, NC

TX Representative: Casteel, District 73

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Adam E. Cork, Mayor, S

Resolution of Support from Local Government

Danny Scheel, County Judge, S

Lamar Smith, Member of Congress, S

Jack Dawson, Commissioner Precinct 1, S

Nadine N. Mardock, Executive Director of City of New Braunfels Housing Authority, S

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Smith expressed his support for the Development as fulfilling a clear need for affordable housing for lower-income, older residents. Senator Wentworth expressed his support for the Development as it would provide quality affordable housing for area elderly. Representative Casteel expressed her support for the Development as a great asset for the elderly citizens of Comal County. Local officials expressed their support through a resolution. Community Organizations expressed their support for an affordable elderly housing complex.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landa Place, TDHCA Number 05012

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 175	<input type="checkbox"/>	Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.						
HOME Loan:					Loan Amount:	\$0
Recommendation: N/A						
Housing Trust Fund Loan:			<input type="checkbox"/>	Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A						
4% Housing Tax Credits with Bond Issuance:					Credit Amount:	\$0
Recommendation: N/A						
Private Activity Bond Issuance with TDHCA:					Bond Amount:	\$0
Recommendation: N/A						



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Greenville Community, TDHCA Number 05015

BASIC DEVELOPMENT INFORMATION

Site Address: North side of Industrial Dr., East of U.S. Highway 69 Development #: 05015
 City: Greenville Region: 3 Population Served: Elderly
 County: Hunt Zip Code: 75401 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Two Country Lane-Greenville, Ltd.
 Kenneth H. Mitchell - Phone: (817) 249-6886
 Developer: Services For Residents, LLC
 Housing General Contractor: N/A
 Architect: Gailer Tolson and French
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: SunAmerica Affordable Housing Partners, Inc.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	144	
15	0	0	129	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	78	72	0	0	Total Development Units:	150
Type of Building:	5 units or more			Total Development Cost:	\$12,054,704	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,103,075	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Greenville Community, TDHCA Number 05015

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2 [S] Points: 7 US Representative: Hall, District 4, NC

TX Representative: Flynn, District 2 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Jim Morris, Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

West Hill Neighborhood Development Association, Myrna Gilstrap Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the proposed rental rates are affordable for the elderly in the community and will help the elderly as their medical bills and utility costs are increasing; the City of Greenville has 24% of its population as elderly; the development is a quality project; the developer has a successful track record; the property proposes attractive amenities; the city offers excellent public transportation for the elderly; a portion of the units are designed for persons with disabilities which makes it even more senior-friendly; the developer has worked closely with the neighborhood; the supportive services are senior-oriented and are provided at no extra charge; the property is close to medical facilities; the project is mixed income so serves a variety of income levels; and the development will provide new jobs and will pay property taxes.

General Summary of Comment:

Senator Deuell and Representative Flynn expressed their support for the Development as an affordable housing opportunity for senior citizens that will help economic development in Hunt County. Mayor Morris expressed his support for the Development as an important option for senior citizens in the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Greenville Community, TDHCA Number 05015

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 170	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.					
HOME Loan:				Loan Amount:	\$0
Recommendation: N/A					
Housing Trust Fund Loan:	<input type="checkbox"/>		Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A					
4% Housing Tax Credits with Bond Issuance:				Credit Amount:	\$0
Recommendation: N/A					
Private Activity Bond Issuance with TDHCA:				Bond Amount:	\$0
Recommendation: N/A					



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Temple Community, TDHCA Number 05016

BASIC DEVELOPMENT INFORMATION

Site Address: North side of Southeast H.K. Dodgen Loop, West of MLK, Jr. Development #: 05016
 City: Temple Region: 8 Population Served: Elderly
 County: Bell Zip Code: 76504 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Two Country Lane-Temple, Ltd.
 Kenneth H. Mitchell - Phone: (817) 249-6886
 Developer: Services For Residents, LLC
 Housing General Contractor: Baird/Williams Construction, Inc.
 Architect: Gailer Tolson and French
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: SunAmerica Affordable Housing Partners, Inc.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	98	
11	0	0	87	Market Rate Units:	4	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	90	0	0	Total Development Units:	102
Type of Building:	5 units or more			Total Development Cost:	\$9,641,345	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$889,327	\$889,327	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Temple Community, TDHCA Number 05016

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S

Points: 7

US Representative: Carter, District 31, NC

TX Representative: Delisi, District 55

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: William A. Jones III, Mayor, S

Resolution of Support from Local Government

Patsy E. Luna, Council Member District 2, S

Jonathan Graham, Interim City Manager, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Southeast Temple Homeowners Association, Ruth Freeman

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will create jobs and stimulate economic development; it will provide decent, affordable, and accessible housing; it is located near medical facilities; it would allow many individuals in nursing homes to reintegrate into the community; the value of all housing would increase in southeast Temple; and the tax base would increase.

General Summary of Comment:

Senator Fraser expressed his support for the Development as easing a current shortage of affordable housing for seniors in Temple. Representative Delisi supports the Development as meeting a vital and growing need for affordable elderly housing in the city. Local officials support the Development as a marvelous asset fulfilling a great need for affordable housing for frail elderly and disabled residents.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of four (4) vouchers from Central Texas Housing Assistance Programs, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice as required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Lane Seniors-Temple Community, TDHCA Number 05016

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **192** Meeting a Required Set-Aside Credit Amount: \$889,327

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Central Place, TDHCA Number 05020

BASIC DEVELOPMENT INFORMATION

Site Address: 402 West 4th St. Development #: 05020
 City: Hereford Region: 1 Population Served: Family
 County: Deaf Smith Zip Code: 79045 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hereford Central Place, Ltd.
 Richard L. Brown - Phone: (214) 521-0300
 Developer: Hereford Central Place, Ltd.
 Housing General Contractor: N/A
 Architect: Salem Associates
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: Red Capital Group
 Supportive Services: N/A
 Consultant: Daniel Allgeier

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	32	
3	0	0	29	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	4	16	12	0	Total Development Units:	32
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	3					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$280,145	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Central Place, TDHCA Number 05020

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31 [S] Points: 7 US Representative: Neugebauer, District 19, NC
TX Representative: Smithee, District 86 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Robert D. Jossen and, Mayor, N Resolution of Support from Local Government []
Sonny Nikkel, City Commissioner, Place Five, S Angie Alonzo, City Commissioner, Place Two, S
Sam Metcalf, City Commissioner, Place Six, S Tom Simons, County Judge, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger expressed his support for the Development. Representative Smithee expressed his support for the Development as filling an obvious need in the community. Local officials expressed their support for the Development as fulfilling a need for quality affordable multi-family housing in the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Central Place, TDHCA Number 05020

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 157	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterside Court, TDHCA Number 05021

BASIC DEVELOPMENT INFORMATION

Site Address: South side of Approx. 500 Block of West Rd. Development #: 05021
 City: Houston Region: 6 Population Served: Family
 County: Harris Zip Code: 77308 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Waterside Court, Ltd.
 W. Barry Kahn - Phone: (713) 871-0063
 Developer: Hettig Asset Management Group X, Ltd.
 Housing General Contractor: Hettig Development Group X, Ltd.
 Architect: JRM Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: JER Hudson Housing Capital, LLC
 Supportive Services: Child and Adult Development Center of Houston
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	112	
3	0	91	18	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	0	0	118	Total Development Units:	118
Type of Building:	Detached Residence			Total Development Cost:	\$14,703,037	
Number of Residential Buildings:	118					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,054,000	\$1,054,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterside Court, TDHCA Number 05021

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S

Points: 7

US Representative: Jackson-Lee, District 18, NC

TX Representative: Eissler, District 15

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Jack Drake, President of Greater Greenspoint District, O

Sylvester Turner, State Representative, S

Nadine Kujawa, Superintendent of School, O

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Fallbrook Civic Club, Larry Wallace

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development team owns another property that the association believes is well-maintained; the development will help with security; the development offers an opportunity for younger families to have their home near their parents; it will offer housing opportunities for teachers; and the owner is experienced in management and development.

General Summary of Comment:

Senator Whitmire expressed his support for the Development as an improvement in the quality of life for the surrounding community. Representative Turner expressed his support for the Development as a welcome source of family housing.

The Greater Greensport Management District expressed its opposition to the Development as the area is simply too over-built with multi-family units of any kind to support more of the same type of development.

The Aldine Independent School District expressed its opposition to the Development as it will cause a loss in property tax revenue and will increase traffic congestion in the area.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a release of the pipeline easement from the current holder of the easement.
3. Receipt, review, and acceptance of documentation or an opinion from Tax Counsel regarding the ability of the HOME funding to be utilized for land acquisition through the lease as proposed and not affect the Applicant's ability to access the 9% credit.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterside Court, TDHCA Number 05021

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **183** Meeting a Required Set-Aside Credit Amount: \$1,054,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Enclave, TDHCA Number 05022

BASIC DEVELOPMENT INFORMATION

Site Address: South side of 1200 and 2300 Blocks of West Tidwell Development #: 05022
 City: Houston Region: 6 Population Served: Family
 County: Harris Zip Code: 77091 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: The Enclave, Ltd.
 Isaac Matthews - Phone: (713) 871-0063
 Developer: HKM Development Group, Ltd.
 Housing General Contractor: Hettig Construction Corp.
 Architect: JRM Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: JER Hudson Housing Capital, LLC
 Supportive Services: Child and Adult Development Center of Houston
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	40	
2	0	38	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	0	0	40	Total Development Units:	40
Type of Building:	Detached Residence			Total Development Cost:	\$5,667,628	
Number of Residential Buildings:	40					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$524,209	\$524,209	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Enclave, TDHCA Number 05022

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S

Points: 7

US Representative: Jackson-Lee, District 18, NC

TX Representative: Turner, District 139

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Carol Mims Galloway, District B City Council Member, S

Donald Wasson, Housing Authority of the City of Houston, O

Ronald C. Green, Council Member, S

Individuals/Businesses:

In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Pinemont Plaza Civic Club, Charles Ingram

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the single family rental development design will encourage other positive development in the area and encourage businesses to relocate to this underdeveloped area; it will assist in improving the security and maintenance of the surrounding area; it will offer an opportunity for younger families and single parents to have their home near their parents; and it will offer housing opportunities for teachers.

Ella Park Terrace Civic Club, James D. Smith

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the area has been targeted for revitalization, it will encourage business expansion, it will improve maintenance and security in the community, it will provide opportunities for housing for young families and it will help in retaining teachers, police officers and firemen in the area.

General Summary of Comment:

Senator Whitmire and Representative Turner expressed their support for the Development as a welcome source of family housing for those with larger families who wish to stay in the community. Local officials expressed their support for the Development as strongly contributing to the Acres Homes community revitalization program.

Donald Wasson of the housing authority expressed his opposition to the Development as contributing to multiple complexes being constructed in an area already saturated with state and federally funded housing projects.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the Housing Authority of the City of Houston in the amount of at least \$60,000 or the City of Houston in the amount of at least \$60,000, or an amount from either source necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Should the local funds be awarded (\$60K) and be considered from a Federal below market rate source, the project's eligible basis may be



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Enclave, TDHCA Number 05022

negatively impacted depending on the structure of the funding. The development may need to be re-underwritten upon receipt of a firm commitment and a reduction in the credit amount may be warranted.

4. Receipt, review, and acceptance of evidence that no improvements will be constructed on the areas designated as wetlands, or documentation from the appropriate authority indicating approval for construction on the areas designated as wetlands.

5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Enclave, TDHCA Number 05022

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **178** Meeting a Required Set-Aside Credit Amount: \$524,209

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Figueroa Apartments, TDHCA Number 05024

BASIC DEVELOPMENT INFORMATION

Site Address:	998 Ruben Chavez St.	Development #:	05024
City:	Robstown	Region:	10
County:	Nueces	Population Served:	Family
		Zip Code:	78380
		Allocation:	Rural
HTC Set Asides:	<input type="checkbox"/> At-Risk <input type="checkbox"/> Nonprofit <input type="checkbox"/> USDA	HTC Purpose/Activity:	ACQ/ R
HOME Set Asides:	<input type="checkbox"/> CHDO <input type="checkbox"/> Preservation <input type="checkbox"/> General		
Bond Issuer:	N/A		

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner:	Figueroa Housing, Ltd.
	Rick J. Deyoe - Phone: (512) 306-9206
Developer:	Figueroa Housing Development, LLC
Housing General Contractor:	Safari Construction
Architect:	Northfield Design Associates
Market Analyst:	O'Connor & Associates
Syndicator:	N/A
Supportive Services:	N/A
Consultant:	N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	44	
5	0	0	39	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	22	8	2	Total Development Units:	44
Type of Building:	Detached Residence/Duplex				Total Development Cost:	\$3,841,837
Number of Residential Buildings:	23					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$301,301	\$298,898	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Figueroa Apartments, TDHCA Number 05024

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20 [S] Points: 7 US Representative: Ortiz, District 27, NC

TX Representative: Herrero, District 34 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Rodrigo Ramón, Jr., Mayor, S Resolution of Support from Local Government [checked]

Everard T. Walker, Jr., Interim Superintendent of School, S Carlos Pena, Chief of Police, S

Mike Roldan, Constable Precinct 5, S Oscar O. Ortiz, Commissioner Precinct 3, S

Individuals/Businesses: In Support: 6 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Figueroa Square Neighborhood Association, Sandy Villarreal Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will improve the general welfare of the area; it will upgrade existing apartments in dire need of repair; it will improve poor drainage and sewer lines; it will enable the renewal of HAP contracts for the current tenants; it will provide social services; it will enhance the area via revitalization; it will instill pride in the community; it will provide decent, safe, sanitary affordable housing in the community; it will provide a safe environment for children; and it will help deter crime.

General Summary of Comment:

Congressman Ortiz expressed his support for the Development as of invaluable importance to the economic vitality of the area and region. Senator Hinojosa expressed his support for the Development as helping to fulfill the need for quality affordable housing in Robstown. Representative Herrero expressed his support for the Development as an added enhancement to a growing community, providing a specifically designed complex for low-income citizens. Local officials, as well as community organizations and residents expressed their support of the Development as a desperately needed and imperative benefit to the community.

There was general support from officials and non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a flood hazard mitigation plan to include, at a minimum, consideration and documentation of flood plain reclamation site work costs, building flood insurance and tenant flood insurance costs prior to the initial closing on the property.
3. Receipt, review and acceptance at cost certification of documentation that all asbestos-related testing and recommended remediation or maintenance plans have been implemented.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Figueroa Apartments, TDHCA Number 05024

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **191** Meeting a Required Set-Aside Credit Amount: \$298,898

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Poinsetta Apartments, TDHCA Number 05025

BASIC DEVELOPMENT INFORMATION

Site Address: Between North 9th St. and North 10th St. at Duranta Ave. Development #: 05025
 City: Alamo Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78516 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Poinsetta Housing, Ltd.
 Rick J. Deyoe - Phone: (512) 306-9206
 Developer: Poinsetta Housing Development, LLC
 Housing General Contractor: Safari Construction
 Architect: NorthField Design Associates
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: Texas Inter-faith Housing Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
10	0	0	90	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	22	44	34	0	Total Development Units:	100
Type of Building:	5 units or more/Fourplex				Total Development Cost:	\$7,941,642
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$571,979	\$571,979	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Poinsetta Apartments, TDHCA Number 05025

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

S

Points: 7

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Rudy Villarreal, Mayor, S

Resolution of Support from Local Government [checked]

Arturo Guajardo, Superintendent of Schools, S

Individuals/Businesses: In Support: 3

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Poinsettia Resident Council, Edna Mandujano

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will ensure reconstruction of an obsolete property in need of demolition; it will ensure preservation of affordable housing and rental housing assistance; it will provide units for persons with disabilities; it will enhance the area via revitalization; it will instill pride in the community; it will provide decent, safe, sanitary affordable housing in the community; it will provide social services; it will give children options; and it will help deter crime.

General Summary of Comment:

Senator Lucio and Representative Martinez expressed their support for the development as very much needed housing development that will replace existing substandard and dilapidated housing. Local officials and the current resident council support the Development as critical to community revitalization and as a much needed benefit. Current residents expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of ten (10) vouchers from the City of Alamo Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Receipt, review and acceptance by cost certification that all applicable Texas Department of State Health Services regulations with regard to asbestos testing were followed prior to demolition of the existing buildings and evidence that lead-based paint testing was performed and recommendations for removal, as applicable, were followed.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Poinsetta Apartments, TDHCA Number 05025



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Poinsetta Apartments, TDHCA Number 05025

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **194** Meeting a Required Set-Aside Credit Amount: \$571,979

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Mesa Vista Apartments, TDHCA Number 05026

BASIC DEVELOPMENT INFORMATION

Site Address: Salinas St. at Stites St. Development #: 05026
 City: Donna Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78537 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: M.V. Housing, Ltd.
 Rick J. Deyoe - Phone: (512) 306-9206
 Developer: M V Housing Development, LLC
 Housing General Contractor: Safari Construction
 Architect: NorthField Design Associates
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: Texas Inter-faith Housing Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	0	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	20	32	24	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$6,518,736	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$453,995	\$453,995	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Mesa Vista Apartments, TDHCA Number 05026

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27 [S] Points: 7 US Representative:Hinojosa, District 15, NC
TX Representative: Martinez, District 39 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Ricardo Morales, Mayor, S Resolution of Support from Local Government [checked]
Bob Gonzalez, Executive Director, City of Donna Housing Authority, S

Individuals/Businesses: In Support: 6 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Lucio and Representative Martinez expressed their support for the Development as helping to fulfill the growing need for affordable housing in Donna. Local officials and residents expressed their support for the Development as needed to replace outdated, substandard housing. A community agency expressed its support for the Development as one that coincides with the City's community revitalization efforts.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment of eight (8) vouchers from the City of Donna Housing Authority...
3. Receipt, review and acceptance of evidence from each local taxing authority indicating the development will receive a 100% property tax exemption.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Mesa Vista Apartments, TDHCA Number 05026

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **184** Meeting a Required Set-Aside Credit Amount: \$453,995

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Timber Village Apartments, TDHCA Number 05027

BASIC DEVELOPMENT INFORMATION

Site Address: 2707 Norwood St. at Loop 390 Development #: 05027
 City: Marshall Region: 4 Population Served: Family
 County: Harrison Zip Code: 75670 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Timber Village, Ltd.
 John O. Boyd - Phone: (512) 306-9206
 Developer: Timber Village Development, LLC
 Housing General Contractor: Safari Construction
 Architect: NorthField Design Associates
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: Texas Inter-faith Housing Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	0	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	34	26	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$7,223,882	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$620,359	\$620,359	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Timber Village Apartments, TDHCA Number 05027

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1 [S] Points: 7 US Representative: Gohmert, District 1, NC
TX Representative: Hughes, District 5 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Ed Smith, Mayor, S Resolution of Support from Local Government []
Bryan Partee, District 6, S Alonza Williams, City Commissioner, S
Ed Carlile, City Commissioner District 3, S Jack Hester, City Commissioner District 4, S

Individuals/Businesses: In Support: 5 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

We Care Community Group, Deedra Hawkins Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will promote revitalization; it will promote economic development and jobs; it enables lower income residents to afford to stay in the community; it ensures that every child will have a safe clean home environment; it will provide supportive services; it will promote positive living and advocacy for children; it is a proactive approach to the problems in the neighborhood; and there is a need for affordable housing.

General Summary of Comment:

Senator Eltife expressed his support of efforts to bring affordable housing projects to Marshall. Representative Hughes expressed his support for the Development as providing a very productive and family oriented environment for residents. Local officials expressed their support for the Development as one that will serve a great demand for affordable housing. One local economic development agency and one private citizen expressed their support for most needed affordable housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of eight (8) vouchers from the City of Marshall Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Timber Village Apartments, TDHCA Number 05027



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Timber Village Apartments, TDHCA Number 05027

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **183** Meeting a Required Set-Aside Credit Amount: \$620,359

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sevilla Apartments, TDHCA Number 05028

BASIC DEVELOPMENT INFORMATION

Site Address: 600 North Airport Dr. Development #: 05028
 City: Weslaco Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78596 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Sevilla Housing, Ltd.
 Rick J. Deyoe - Phone: (512) 306-9206
 Developer: Sevilla Housing Development, LLC
 Housing General Contractor: Safari Construction
 Architect: NorthField Design Associates
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: Texas Inter-Faith Housing Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	80	
8	0	0	72	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	40	35	5	0	Total Development Units:	80
Type of Building:	Duplex/Fourplex			Total Development Cost:	\$6,237,206	
Number of Residential Buildings:	26					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$364,252	\$359,068	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sevilla Apartments, TDHCA Number 05028

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

O

Points: -7

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Joe V. Sanchez, Mayor, S

Resolution of Support from Local Government

Anthony Covacevich, City Manager, S

Jose Leal, Chairman, Weslaco Housing Authority, S

Individuals/Businesses: In Support: 4

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Centerpoint Resident Council, Sylvia Burciaga

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the development involves necessary rehabilitation of an existing property; it will preserve affordable housing and rental assistance under the Public Housing Program; it will provide decent, safe and sanitary housing in a quality environment; and will provide needed amenities and revitalization.

Sevilla Resident Council, Isabel C. De La Rosa

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will provide much-needed rehabilitation to the property while enabling the tenants to remain at the property; the renovations would improve safety and the appearance; it will promote growth, economic development and jobs; it will provide supportive services; there is a need for affordable housing; and the rehabilitation is consistent with the city's wishes as indicated by the city's resolution of support.

General Summary of Comment:

Representative Martinez expressed his support for the Development as fulfilling the need for quality affordable housing. Local officials expressed support for the Development via a resolution passed by the Weslaco City Commission. Local residents expressed their support for the Development.

Senator Lucio originally expressed support for the Development in a letter, however Senator Lucio submitted a second letter before April 1 expressing his opposition to the Development as one that would not address the affordable housing shortage in the area as it rehabilitates existing units and does not include any additional units.

There was general support from non-officials.

There were no letters of opposition from non-officials.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review and acceptance at cost certification of documentation that all asbestos and lead-based paint testing and recommended remediation or maintenance plans have been implemented.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sevilla Apartments, TDHCA Number 05028



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sevilla Apartments, TDHCA Number 05028

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **181** Meeting a Required Set-Aside Credit Amount: \$359,068

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cimarron Springs Apartments, TDHCA Number 05029

BASIC DEVELOPMENT INFORMATION

Site Address: Southeast corner of Kilpatrick and Donaho Development #: 05029
 City: Cleburne Region: 3 Population Served: Family
 County: Johnson Zip Code: 76031 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: LHD Cimarron Springs, LP
 Ron Hance - Phone: (512) 527-9335
 Developer: LH Development, LP
 Housing General Contractor: N/A
 Architect: Cross Architects, PLLC
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: Related Capital
 Supportive Services: N/A
 Consultant: Watermark Consulting

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	149	
0	0	149	0	Market Rate Units:	7	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	36	68	52	0	Total Development Units:	156
Type of Building:	5 units or more				Total Development Cost:	\$0
Number of Residential Buildings:	11					

Note: Development Cost =\$0 because an Underwriting Report has not been performed on this application.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,185,000	\$1,185,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%

Note: Although recommended for an award, an Underwriting Report has not been performed for this Application. Therefore, the Department's Analysis is not available at this time.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Cimarron Springs Apartments, TDHCA Number 05029

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22 [S] Points: 7 US Representative: Edwards, District 17, NC
TX Representative: Orr, District 58 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: John Warren, Mayor Pro-Tem, S Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

East Cleburne Brotherhood, Charles Fuller Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the city of Cleburne is growing; it needs safe housing; it needs clean housing; it needs affordable housing; and the location selected is the best choice for the apartment complex.

General Summary of Comment:

Senator Averitt and Representative Orr expressed their support for the Development as one that will provide assistance in an area where current resources are limited. Local officials and citizens expressed their support for the Development as a much needed addition to the district.

There was support from one non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.

Note: Although recommended for an award, an Underwriting Report has not been performed for this Application. If awarded tax credits, additional conditions will be in the .



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cimarron Springs Apartments, TDHCA Number 05029

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **180** Meeting a Required Set-Aside Credit Amount: * \$1,185,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A

* An Underwriting Report has not been performed for this Application. Credit amount is the credit request from the applicant. The recommendation is tentative pending a review and recommendation from Real Estate Analysis.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlewood Springs Apartments, TDHCA Number 05031

BASIC DEVELOPMENT INFORMATION

Site Address: 1300 N. Misty Meadows Dr. Development #: 05031
 City: Granbury Region: 3 Population Served: Family
 County: Hood Zip Code: 76031 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: LHD Saddlewood Springs, LP
 Ron Hance - Phone: (512) 527-9335
 Developer: LH Development, LP
 Housing General Contractor: N/A
 Architect: Cross Architects, PLLC
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: Related Capital
 Supportive Services: N/A
 Consultant: Watermark Consulting, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	0	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	34	26	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$499,763	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlewood Springs Apartments, TDHCA Number 05031

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

NC

Points: 0

US Representative: Edwards, District 17, NC

TX Representative: Keffer, District 60

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Keffer expressed his support for the Development as consistent with the City of Granbury's plan to meet the housing needs of the citizens.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlewood Springs Apartments, TDHCA Number 05031

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: <input checked="" type="checkbox"/> Score: 142	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.			
HOME Loan:		Loan Amount:	\$0
Recommendation: N/A			
Housing Trust Fund Loan:	<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A			
4% Housing Tax Credits with Bond Issuance:		Credit Amount:	\$0
Recommendation: N/A			
Private Activity Bond Issuance with TDHCA:		Bond Amount:	\$0
Recommendation: N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Pineywoods Orange Development, TDHCA Number 05032

BASIC DEVELOPMENT INFORMATION

Site Address: Scattered Sites in East town Section of Orange Development #: 05032
 City: Orange Region: 5 Population Served: Family
 County: Orange Zip Code: 77631 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Pineywoods Old Town, Ltd.
 Douglas R. Dowler - Phone: (936) 637-7607
 Developer: Pineywoods HOME Team Affordable Housing, Inc.
 Housing General Contractor: Moore Building Associates, LLP
 Architect: Camp Design Group
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: SunAmerica Affordable Housing Partners, Inc.
 Supportive Services: Pineywoods HOME Affordable
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	35	
4	0	0	32	Market Rate Units:	1	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	0	18	18	Total Development Units:	36
Type of Building:	Detached Residence			Total Development Cost:	\$0	
Number of Residential Buildings:	36					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$436,690	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Pineywoods Orange Development, TDHCA Number 05032

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Williams, District 4 [S] Points: 7 US Representative: Brady, District 8, S

TX Representative: Deshotel, District 22 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: William Brown Claybar, Mayor, S Resolution of Support from Local Government []

Mike Hamilton, State Representative District 19, S Sam Kittrell, City Manager, S

Carl K. Thibodeaux, Orange County Judge, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Eastown Action Committee, Miller Jack Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the development will provide clean, decent and affordable homes for community members; it is supported by the East Orange Neighborhood Revitalization Plan; and it will have a positive economic impact.

General Summary of Comment:

Congressman Brady expressed his support for the Development as one providing high-demand housing. Senator Williams expressed his support for the Development as one that will help address a need for affordable, moderate income housing for families who may not otherwise be able to afford it. Representative Deshotel expressed his support for the Development as helping to build a better Orange. Representative Hamilton expressed his support of the Development as a help to low-income families in desperate need of affordable housing. Local officials expressed their support as the Development will establish positive and productive neighborhoods that will promote positive growth and pride.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterford Parkplace, TDHCA Number 05033

BASIC DEVELOPMENT INFORMATION

Site Address: 1400 North Eastman Rd. Development #: 05033
 City: Longview Region: 4 Population Served: Family
 County: Gregg Zip Code: 75601 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Pineywoods Longview HOME Team, Ltd.
 Douglas R. Dowler - Phone: (936) 637-7607
 Developer: Pineywoods HOME Team Affordable Housing, Inc.
 Housing General Contractor: Moore Building Associated, LLP
 Architect: Camp Design Group
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: SunAmerica Affordable Housing Partners, Inc.
 Supportive Services: Pineywoods HOME Team Affordable Housing, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	150	
16	0	3	131	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	23	51	82	0	Total Development Units:	156
Type of Building:	Detached			Total Development Cost:	\$0	
	Residence/Townhome					
Number of Residential Buildings:	51					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,045,330	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterford Parkplace, TDHCA Number 05033



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Waterford Parkplace, TDHCA Number 05033

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1

S

Points: 7

US Representative: Gohmert, District 1, NC

TX Representative: Merritt, District 7

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Daryl Williams, Mayor, S

Resolution of Support from Local Government

Kevin Brady, U.S. Representatives, S

Dr. Andy Mack, Council Member District 4, S

Bill Stoudt, County Judge, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Brady expressed his support for the Development as one providing high-demand housing. Senator Eltife expressed his support for the Development. Representative Merritt expressed his support for the Developments as necessary to meet the increasing demands and needs of residents in search of affordable housing. Local officials expressed their support as welcome to address a continuing housing shortage.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Gardens of Taylor, LP, TDHCA Number 05034

BASIC DEVELOPMENT INFORMATION

Site Address: 317 Sloan St. Development #: 05034
 City: Taylor Region: 7 Population Served: Elderly
 County: Williamson Zip Code: 76574 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc.
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Realty, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect, Hedeem Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$3,705,649	
Number of Residential Buildings:	15					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$280,388	\$275,212	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Gardens of Taylor, LP, TDHCA Number 05034

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [S] Points: 7 US Representative: Carter, District 31, NC
TX Representative: Krusee, District 52 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]
Juan "Chuy" Hinojosa, State Senator, District 20, S
Abel Herrero, State Representative, District 34, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Ogden expressed his support for the Development. Representative Krusee expressed his support of the Development as one that will provide much needed affordable housing for the City of Taylor.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of documentation indicating the house was removed at no cost to the Applicant; if the house must be demolished, an addendum to the Phase 1 ESA addressing any environmental issues associated with the house and documentation indicating recommendations of the report were followed must be submitted prior to commencement of construction.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Gardens of Acton, TDHCA Number 05035

BASIC DEVELOPMENT INFORMATION

Site Address: Main Street, Acton Development #: 05035
 City: Granbury Region: 3 Population Served: Elderly
 County: Hood Zip Code: 76528 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc.
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$263,118	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Gardens of Acton, TDHCA Number 05035

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points:

7

US Representative: Edwards, District 17, NC

TX Representative: Keffer, District 60

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses:

In Support:

1

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one that will ensure that senior citizens' housing needs are addressed. Representative Keffer expressed his support for the Development as one that will provide high quality, safe and affordable housing. One local official expressed his support as a benefit and a welcome addition to the community.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Gardens of Acton, TDHCA Number 05035

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 164	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of Burkburnett LP, TDHCA Number 05036

BASIC DEVELOPMENT INFORMATION

Site Address: 107 W. Williams Dr. Development #: 05036
 City: Burkburnett Region: 2 Population Served: Elderly
 County: Wichita Zip Code: 76354 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc.
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas ,Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$278,608	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of Burkburnett LP, TDHCA Number 05036

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Estes, District 30 [S] Points: 7 US Representative: Thornberry, District 13, NC
TX Representative: Farabee, District 69 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Bill Vincent, Mayor, S Resolution of Support from Local Government []
William Presson, Commissioner Precinct 4, S
Pat Norriss, Commissioner Precinct 2, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Estes expressed his support for the Development as one that will address the housing needs of the City of Burkburnett. Representative Farabee expressed his support for the Development as one which will serve a vital purpose for active senior citizens below the median family income. Local officials expressed their support of the Development as an asset to the community's housing inventory.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Gardens of Burkburnett LP, TDHCA Number 05036

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 165	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of White Oak LP, TDHCA Number 05037

BASIC DEVELOPMENT INFORMATION

Site Address: 207 W. Center Street Development #: 05037
 City: White Oak Region: 4 Population Served: Elderly
 County: Gregg Zip Code: 75693 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	DuplexTriplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$277,794	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of White Oak LP, TDHCA Number 05037

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1 [S] Points: 7 US Representative: Gohmert, District 1, NC
TX Representative: Merritt, District 7 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Eltife expressed his support for the Development. Representative Merritt expressed his support for the Development as necessary to meet the increasing demands and needs of residents in search of affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of White Oak LP, TDHCA Number 05037

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 172	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Gardens of Mabank LP, TDHCA Number 05038

BASIC DEVELOPMENT INFORMATION

Site Address: 801 South 2nd St. Development #: 05038
 City: Mabank Region: 3 Population Served: Elderly
 County: Kaufman Zip Code: 75147 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc.
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$280,540	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Gardens of Mabank LP, TDHCA Number 05038

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2 [S] Points: 7 US Representative:, District 5, NC
TX Representative: Brown, District 4 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Larry Teague, Mayor, S Resolution of Support from Local Government [checked]
Jeff Norman, City Councilman, S Wayne McDonald, City Councilman, S
Tim Johnson, City Councilman, S Judy Junell, City Councilperson, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Deuell expressed his support for the Development as one that will provide area seniors the opportunity to reside in decent, safe and affordable housing. Representative Brown expressed her support for the Development as a viable option for area seniors. Local officials expressed their support of the Development as much needed senior affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Gardens of Mabank LP, TDHCA Number 05038

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **164** Meeting a Required Set-Aside Credit Amount: \$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0
Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0
Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0
Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0
Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Gardens of Tye, TDHCA Number 05039

BASIC DEVELOPMENT INFORMATION

Site Address: 478 Scott St. Development #: 05039
 City: Tye Region: 2 Population Served: Elderly
 County: Taylor Zip Code: 79563 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Continental Realty, Inc.
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$277,794	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Gardens of Tye, TDHCA Number 05039

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S

Points: 7

US Representative: Neugebauer, District 19, NC

TX Representative: Hunter, District 71

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Fraser expressed his support for the Development as one that will contribute significantly in assisting the need for quality, safe, affordable housing for area residents. Representative Hunter expressed his support for the Development as a great benefit to Taylor County.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Gardens of Gatesville LP, TDHCA Number 05040**

BASIC DEVELOPMENT INFORMATION

Site Address: Adjacent to 328 State School Rd. Development #: 05040
 City: Gatesville Region: 8 Population Served: Elderly
 County: Coryell Zip Code: 76528 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition,
 NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Gardens of Gatesville, LP
 George D. Hopper - Phone: (785) 266-6133
 Developer: Continental Real Estate, Inc.
 Housing General Contractor: Continental Construction of Kansas, Inc.
 Architect: Dennis A. Haugh, AIA-Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Holdings, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	34	0	0	Total Development Units:	36
Type of Building:	Duplex/Triplex			Total Development Cost:	\$0	
Number of Residential Buildings:	15					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$278,454	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Gardens of Gatesville LP, TDHCA Number 05040

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points:

US Representative: Carter, District 31, NC

TX Representative: Miller, District 59

S

Points:

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses:

In Support:

In Opposition:

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one which will provide assistance in an area where current resources are limited. Representative Miller expressed his support for the Development as one that will provide high quality, safe, and affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Diego Creek Apartments, TDHCA Number 05041

BASIC DEVELOPMENT INFORMATION

Site Address: 1499 Easterling Dr. Development #: 05041
 City: Alice Region: 10 Population Served: Family
 County: Jim Wells Zip Code: 78332 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: San Diego Creek Apartments, Ltd.
 Doak Brown - Phone: (713) 963-7568
 Developer: Brownstone Affordable Housing, Ltd.
 Housing General Contractor: N/A
 Architect: Brownstone Architects & Planners, Inc.
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: Leslie Holleman & Associates, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	72	
8	0	0	64	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	32	24	0	Total Development Units:	72
Type of Building:	5 units or more			Total Development Cost:	\$6,077,050	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$570,000	\$570,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
San Diego Creek Apartments, TDHCA Number 05041

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20 [S] Points: 7 US Representative: Hinojosa, District 15, NC
TX Representative: Gonzalez Toureilles, District [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Grace Saenz-Lopez, Mayor, S Resolution of Support from Local Government []
Abraham Aguilar, City Council Member, S Dorella V. Elizondo, Council Member, S
Michael Esparza, City Council Member, S Reymundo S. Garcia, Council Member, S

Individuals/Businesses: In Support: 3 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Alice Northwest Neighborhood Alliance, Cheryl Brown Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the city needs affordable housing; the area has been declared a revitalization area and the proposal would improve a vacant site that has been used for illegal dumping; the development will improve the aesthetics of the surrounding area thereby potentially triggering economic development; the development includes units for persons with disabilities; and the family development will bring in students for the newly built Alice ISD elementary school.

General Summary of Comment:

Senator Hinojosa expressed his support for the Development as one that will address the affordable housing needs of the community. Representative Toureilles expressed her support for the Development as one that will provide affordable housing and needed social services. Local officials expressed their support of the Development as one answer to the existing housing problem in Alice.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of seven (7) vouchers from the City of Alice Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Diego Creek Apartments, TDHCA Number 05041

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **183** Meeting a Required Set-Aside Credit Amount: \$570,000

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Jose Apartments, TDHCA Number 05043

BASIC DEVELOPMENT INFORMATION

Site Address: 2914 Roosevelt Ave. Development #: 05043
 City: San Antonio Region: 9 Population Served: Family
 County: Bexar Zip Code: 78214 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: AIMCO Equity Services, Inc.
 Paul Paterno - Phone: (310) 258-5122
 Developer: AIMCO Equity Services, Inc.
 Housing General Contractor: LTB Construction, Inc.
 Architect: Duke Garwood Architects, Inc.
 Market Analyst: Novogradac & Company, LLP
 Syndicator: AIMCO Capital Tax Credit Fund VII
 Supportive Services: Texas Interfaith
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	220	
22	0	0	198	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	80	90	50	0	Total Development Units:	220
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	20					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Jose Apartments, TDHCA Number 05043

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

S

Points:

7

US Representative: Cuellar, District 28, NC

TX Representative: Puente, District 119

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Ron H. Segovia, Councilman, District 3, S

Individuals/Businesses: In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Mission San Jose Neighborhood Association, Armando Cortez

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the rehabilitation of the property will extend the affordability period thereby ensuring the long-term availability of affordable housing in San Antonio; the scope of the rehabilitation will greatly improve the quality of life for the existing tenants; the rehabilitation will benefit the property and the residents as part of the city's Historic River Improvement Overlay District and will encourage economic investment; and the rehabilitation will complement the Mission Trails Enhancement project.

General Summary of Comment:

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Jose Apartments, TDHCA Number 05043

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 155	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Copperwood Apartments, TDHCA Number 05044

BASIC DEVELOPMENT INFORMATION

Site Address: 4407 South Panther Creek Dr. Development #: 05044
 City: The Woodlands Region: 6 Population Served: Elderly
 County: Montgomery Zip Code: 77381 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: AIMCO Equity Services, Inc.
 Paul Paterno - Phone: (310) 258-5122
 Developer: AIMCO Equity Services, Inc.
 Housing General Contractor: Gemstar Construction and Development, Inc.
 Architect: Duke Garwood Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: AIMCO Capital Tax Credit Fund VII
 Supportive Services: Texas Interfaith
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	300	
31	0	0	269	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	264	36	0	0	Total Development Units:	300
Type of Building:	5 units or more			Total Development Cost:	\$22,840,115	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,058,943	\$1,058,943	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Copperwood Apartments, TDHCA Number 05044

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Williams, District 4 [S] Points: 7 US Representative: Brady, District 8, NC
TX Representative: Eissler, District 15 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

The Woodlands Community Association, Inc., Bruce Tough Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the property has already served the community for twenty years in providing affordable housing; the scope of the rehabilitation will greatly improve the quality of life for the existing tenants; the rehabilitation will benefit the property; and the proposal will extend the affordability period thereby ensuring the long-term availability of affordable housing for seniors in The Woodlands.

General Summary of Comment:

Senator Madla and Representative Puente expressed their support for the Development as providing high-quality, safe and affordable housing. One city official expressed his support for the Development as one that will address the needs of San Antonio.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence that measures have been taken to remove the mold contaminated drywall, and that appropriate cleaning has been completed to eliminate the problem as identified in the Phase I ESA.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Copperwood Apartments, TDHCA Number 05044

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **163** Meeting a Required Set-Aside Credit Amount: \$1,058,943

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Longview Senior Apartment Community, TDHCA Number 05051

BASIC DEVELOPMENT INFORMATION

Site Address: 1600 Block of East Whaley Development #: 05051
 City: Longview Region: 4 Population Served: Elderly
 County: Gregg Zip Code: 75601 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Longview Senior Community, LP
 Brad Forslund - Phone: (972) 550-7800
 Developer: Churchill Residential, Inc.
 Housing General Contractor: ICI Construction, Inc.
 Architect: GTF Design Associates
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: SunAmerica Affordable Housing Partners, Inc.
 Supportive Services: LifeNet Community Behavioral Healthcare
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
0	0	80	20	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	48	52	0	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$9,157,770	
Number of Residential Buildings:	14					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$870,000	\$870,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Longview Senior Apartment Community, TDHCA Number 05051

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1

S

Points: 7

US Representative: Gohmert, District 1, NC

TX Representative: Merritt, District 7

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

East Longview/Texas Street Crime Watch, Officer Don Sifrit

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the neighborhood is aging and the property will help meet the needs of elderly residents; the organization is always looking for residents to help participate in keeping the area safe and the seniors will be able to assist in this effort; the area has been targeted by the city for redevelopment; elderly housing will not increase the enrollment at the local schools; the architectural design is appropriate; the development will improve the tax base; and the new senior residents will increase retail sales.

General Summary of Comment:

Senator Eltife expressed his support for the Development. Representative Merritt expressed his support as necessary to meet the increasing demands and needs of residents in search of affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment for in-kind contributions from the City of Longview in the amount of at least \$110,000, or a commitment for CDBG funds from the City of Longview for an amount if at least \$105,000, or an amount from either source necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review and acceptance of documentation supporting a final permanent financing structure resulting in a debt coverage ratio above 1.10 for a period of 30 years based on the current underwriting standard of a 3% growth rate for income and a 4% growth rate for expenses (10TAC1.32 (d)(5)). The development will be re-evaluated upon receipt of final commitments for permanent financing and syndication.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Longview Senior Apartment Community, TDHCA Number 05051

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **185** Meeting a Required Set-Aside Credit Amount: \$870,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Essex Gardens Apartments, TDHCA Number 05053

BASIC DEVELOPMENT INFORMATION

Site Address: 800 Columbus Rd. Development #: 05053
 City: Sealy Region: 6 Population Served: Family
 County: Austin Zip Code: 77474 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Essex Gardens Partners, LP
 Brian Cogburn - Phone: (713) 626-7796
 Developer: Hyperion Holdings, Inc.
 Housing General Contractor: William Taylor & Co.
 Architect: Thompson Nelson Group
 Market Analyst: National Realty Consultants
 Syndicator: MMA Financial, LLC
 Supportive Services: Sealy Independent School District
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	0	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	36	28	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$489,443	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Essex Gardens Apartments, TDHCA Number 05053

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Armbrister, District 18 [S] Points: 7 US Representative: McCaul, District 10, NC
TX Representative: Kolkhorst, District 13 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Armbrister expressed his support for the Development as affording a quality living environment for low income residents. Representative Kolkhorst expressed his support for the Development as a benefit to the community. The City of Sealy passed a resolution in support of the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Essex Gardens Apartments, TDHCA Number 05053

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 161	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Residences at Eastland, TDHCA Number 05054

BASIC DEVELOPMENT INFORMATION

Site Address: 5500 Eastland St. Development #: 05054
 City: Fort Worth Region: 3 Population Served: Family
 County: Tarrant Zip Code: 76119 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: FW-Eastland Housing Partners, Ltd.
 Robert H. Voelker - Phone: (972) 745-0756
 Developer: NuRock Development Group, Inc.
 Housing General Contractor: NuRock Construction, LLC
 Architect: GTF Design Associates
 Market Analyst: James Sawyer & Associates, Inc.
 Syndicator: RC California Affordable Housing Partners, LLC
 Supportive Services: NuRock Housing Foundation I, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	151	
16	0	0	135	Market Rate Units:	7	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	70	56	0	Total Development Units:	158
Type of Building:	Townhome			Total Development Cost:	\$0	
Number of Residential Buildings:	34					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Residences at Eastland, TDHCA Number 05054

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10 [S] Points: 7 US Representative: Burgess, District 26, NC
TX Representative: Veasey, District 95 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Donavan R. Wheatfall, Councilman, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Eastland Estates Owner's Association, Tim Williams Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the townhomes will serve as a gateway to the community; the townhome will replace an eyesore in the area; it is low density and therefore compatible with the community; it will promote revitalization efforts; it will meet the needs of young families and senior citizens to create a more vibrant community; and it will provide an after-school program.

General Summary of Comment:

Senator Brimer expressed his support for the Development as a win-win situation for the neighborhood and for potential new residents. Representative Veasey expressed his support for the Development as a community benefit which enjoys widespread community support. Local officials expressed their support for the Development as an economic boost to the community.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
CityParc at Runyon Springs, TDHCA Number 05057

BASIC DEVELOPMENT INFORMATION

Site Address: Lancaster Rd. at E. Camp Wisdom Rd. Development #: 05057
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75241 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Lone Star State Housing 3, LP
 Christopher C. Finlay - Phone: (904) 694-1015
 Developer: Finlay Development, LLC
 Housing General Contractor: Housing Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Simpson Housing Solutions, LLC
 Supportive Services: Texas Inter-Faith Management Corporation
 Consultant: Michael Hartman

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	144	
5	0	111	28	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	28	68	48	0	Total Development Units:	144
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$992,971	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
CityParc at Runyon Springs, TDHCA Number 05057

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

O

Points: 0

US Representative: Johnson, District 30, NC

TX Representative: Giddings, District 109

S

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Giddings expressed her support for the Development as very important to the community.

Senator West expressed his opposition to the Development due to its proximity to the University of North Texas at Dallas and the developers failure to collaborate with the University.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

CityParc at Runyon Springs, TDHCA Number 05057

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **147** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

North Mountain Village, TDHCA Number 05060

BASIC DEVELOPMENT INFORMATION

Site Address: 9435 Diana Dr. Development #: 05060
 City: El Paso Region: 13 Population Served: Family
 County: El Paso Zip Code: 79924 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: North Mountain Village, Ltd.
 Ike J. Monty - Phone: (915) 599-1245
 Developer: Investment Builders, Inc. & Three Mission
 Housing General Contractor: Investment Builders, Inc.
 Architect: Ron Brown Architects
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: YWCA Consumer Credit Counseling Service
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	200	
20	0	0	180	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	40	90	70	0	Total Development Units:	200
Type of Building:	5 units or more			Total Development Cost:	\$15,278,372	
Number of Residential Buildings:	14					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,103,714	\$1,102,540	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

North Mountain Village, TDHCA Number 05060

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Shapleigh, District 29

S

Points: 7

US Representative: Reyes, District 16, NC

TX Representative: Pickett, District 79

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

John Cook, City Representative, S

Individuals/Businesses: In Support: 1

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Shapleigh expressed his support for the Development as one sorely needed in Northeast El Paso. One local official expressed his support for the Development as helping ease the need for affordable housing in El Paso.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of eighteen (18) vouchers from the City of El Paso Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

North Mountain Village, TDHCA Number 05060

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **164** Meeting a Required Set-Aside Credit Amount: \$1,102,540

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Santa Rosa Village, TDHCA Number 05069

BASIC DEVELOPMENT INFORMATION

Site Address: FM 506 at Colorado Development #: 05069
 City: Santa Rosa Region: 11 Population Served: Family
 County: Cameron Zip Code: 78593 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: VOA Texas Santa Rosa Village, LP
 Lee Felgar - Phone: (817) 529-7311
 Developer: VOA Texas Housing Preservation, Inc.
 Housing General Contractor: Cordova Construction Co., Inc.
 Architect: SGA Architects, LLP
 Market Analyst: The Jack Poe Company
 Syndicator: Red Capital Group
 Supportive Services: Volunteers of America Texas, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	53	
0	0	43	10	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	10	17	18	8	Total Development Units:	53
Type of Building:	Detached Residence/Duplex			Total Development Cost:	\$2,668,659	
Number of Residential Buildings:	30					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$151,058	\$132,202	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Santa Rosa Village, TDHCA Number 05069

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

NC Points: 0

US Representative: Hinojosa, District 15, NC

TX Representative: Escobar, District 43

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Solomon P. Ortiz, Member of Congress, S

Edna Tamayo, Commissioner, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Ortiz expressed his support for the Development as one which will provide viable housing options for the community. Representative Escobar expressed his support for the Development as helping the community by providing affordable housing and needed social services. Local officials expressed their support for the Development as one which will have a positive impact on the community.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a commitment from the related party general contractor to defer fees as necessary to fill a potential gap in permanent financing.
3. Should the terms and rates of the proposed debt or syndication change or should a property tax exemption be achieved, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Santa Rosa Village, TDHCA Number 05069

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **133** Meeting a Required Set-Aside Credit Amount: \$132,202

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Center Ridge, TDHCA Number 05070

BASIC DEVELOPMENT INFORMATION

Site Address: 700 West Center St. Development #: 05070
 City: Duncanville Region: 3 Population Served: Family
 County: Dallas Zip Code: 75116 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 700 West Center Street, LP
 Lee Felgar - Phone: (817) 529-7311
 Developer: VOA Texas Housing Preservation, Inc.
 Housing General Contractor: Cordova Construction Co., Inc.
 Architect: SGA Architects, LLP
 Market Analyst: The Jack Poe Company
 Syndicator: Alliant Capital
 Supportive Services: Volunteers of America Texas, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	224	
0	0	180	44	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	112	80	0	Total Development Units:	224
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	28					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$766,539	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Center Ridge, TDHCA Number 05070

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

S

Points: 7

US Representative: Marchant, District 24, NC

TX Representative: Davis, District 111

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: David L. Green, Mayor, S

Resolution of Support from Local Government

Kenneth A. Mayfield, Commissioner, S

Individuals/Businesses:

In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator West expressed his support for the Development. Representative Davis expressed her support for the Development as valuable to the community. Local officials expressed their support for the Development as consistent with overall local support of affordable housing for those in need.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Center Ridge, TDHCA Number 05070

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 165	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.					
HOME Loan:				Loan Amount:	\$0
Recommendation: N/A					
Housing Trust Fund Loan:			<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A					
4% Housing Tax Credits with Bond Issuance:				Credit Amount:	\$0
Recommendation: N/A					
Private Activity Bond Issuance with TDHCA:				Bond Amount:	\$0
Recommendation: N/A					



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa San Benito, TDHCA Number 05073

BASIC DEVELOPMENT INFORMATION

Site Address: 870 South McCullough Development #: 05073
 City: San Benito Region: 11 Population Served: Family
 County: Cameron Zip Code: 78586 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: VOA Texas Villa San Benito, LP
 Lee Felgar - Phone: (817) 529-7311
 Developer: VOA Texas Housing Preservation, Inc.
 Housing General Contractor: Cordova Construction Co., Inc.
 Architect: SGA Architects, LLP
 Market Analyst: The Jack Poe Company
 Syndicator: Red Capital Group
 Supportive Services: Volunteers of America Texas, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	60	
0	0	48	12	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	24	24	0	Total Development Units:	60
Type of Building:	5 units or more			Total Development Cost:	\$2,933,555	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$166,367	\$141,925	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa San Benito, TDHCA Number 05073

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

NC Points: 0

US Representative: Ortiz, District 27, S

TX Representative: Solis, District 38

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 1

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Ortiz expressed his support for the Development as one that will provide affordable housing and needed social services to residents. Representative Solis expressed his support for the Development as one that will provide a safe, reliable, cost saving solution to the current and future need of the community. One Local official expressed his support for the Development.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Should the terms and rates of the proposed debt or syndication change or should a property tax exemption be achieved, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa San Benito, TDHCA Number 05073

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **138** Meeting a Required Set-Aside Credit Amount: \$141,925

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Alamo Village, TDHCA Number 05074

BASIC DEVELOPMENT INFORMATION

Site Address: 504 North 9th St. Development #: 05074
 City: Alamo Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78516 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: VOA Texas Alamo Village, LP
 Lee Felgar - Phone: (817) 529-7311
 Developer: VOA Texas Housing Preservation, Inc.
 Housing General Contractor: Cordova Construction Co., Inc.
 Architect: SGA Architects, LLP
 Market Analyst: The Jack Poe Company
 Syndicator: Alliant Capital
 Supportive Services: Volunteers of America Texas, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	56	
0	0	45	11	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	20	20	0	Total Development Units:	56
Type of Building:	Duplex			Total Development Cost:	\$2,522,986	
Number of Residential Buildings:	28					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$145,370	\$127,257	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Alamo Village, TDHCA Number 05074

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

NC Points: 0

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Sylvia S. Handy, County Commissioner, Precinct 1, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Local officials expressed their support for the Development as one that will provide affordable housing and needed social services to residents.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Should the terms and rates of the proposed debt or syndication change or should a property tax exemption be achieved, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Alamo Village, TDHCA Number 05074

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **132** Meeting a Required Set-Aside Credit Amount: \$127,257

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Alsbury Villas, TDHCA Number 05077

BASIC DEVELOPMENT INFORMATION

Site Address: 755 NE Alsbury Blvd. Development #: 05077
 City: Burleson Region: 3 Population Served: Family
 County: Tarrant Zip Code: 76028 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: DCTC-Sphinx Development, LP
 Jay O. Oji - Phone: (214) 342-1400
 Developer: Sphinx Development Corporation
 Housing General Contractor: Texas BBL, LLC
 Architect: James, Harwick & Partners
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Wachovia Securities
 Supportive Services: Social Services MGMT Consultants, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	163	
17	0	0	146	Market Rate Units:	7	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	38	78	54	0	Total Development Units:	170
Type of Building:					Total Development Cost:	\$0
Number of Residential Buildings:	13					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,112,442	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Sphinx at Alsbury Villas, TDHCA Number 05077

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10 [S] Points: 7 US Representative: Barton, District 6, NC
TX Representative: Zedler, District 96 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Tom Vandergriff, County Judge, S Resolution of Support from Local Government []
Roy C. Brooks, County Commissioner Precinct No. 1, S

Individuals/Businesses: In Support: 5 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Mistletoe Home Owners Association, Gary W. Havener Letter Score: 12 S or O: [S]

The original letter of support from the organization was not considered for points because in addition to deficiencies that went unresolved, the neighborhood also instructed the department in an email that there was confusion about their involvement and that they did not want any involvement with the project at all. However, their original statement supported the application because it will provide needed housing in the community, the quality of the proposed development and the reputation of the developer, it will improve the general appeal of the area, and it will improve the economic base of the area.

General Summary of Comment:

Senator Brimer expressed his support of the Development as one that will help address a growing need for affordable housing for the community. Representative Zedler and local officials expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Alsbury Villas, TDHCA Number 05077

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 175	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Villas, TDHCA Number 05080

BASIC DEVELOPMENT INFORMATION

Site Address: 800 Dessau Road Development #: 05080
 City: Pflugerville Region: 7 Population Served: Elderly
 County: Travis Zip Code: 78660 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Cambridge Villas Apartments LP
 Scott McGuire - Phone: 5126266197
 Developer: McGuire Development, LTD
 Housing General Contractor: Pacesetter Multi-Family Construction LLC
 Architect: Rodriquez & Simon Design Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	200	
21	0	0	179	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	129	79	0	0	Total Development Units:	208
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	52					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Villas, TDHCA Number 05080

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Barrientos, District 14

S

Points: 7

US Representative: McCaul, District 10, NC

TX Representative: Strama, District 50

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Karen Sonleitner, County Commissioner Precinct 2, S

Individuals/Businesses: In Support: 1

1

In Opposition: 0

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Barrientos expressed his support for the Development as one which provides a mix of affordable units and complementary services. Representative Strama expresses his support for the Development as one that will assist in fulfilling Travis County's continuing need for housing to seniors below 30% AMFI. One local official expressed support for the Development as one that will take aim at the shortage of affordable housing for seniors.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cambridge Villas, TDHCA Number 05080

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **175** Meeting a Required Set-Aside Credit Amount: \$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0
Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0
Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0
Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0
Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Luxar, TDHCA Number 05082

BASIC DEVELOPMENT INFORMATION

Site Address: 3110 Cockrell Hill Rd. Development #: 05082
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75233 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: SDC Luxar Investments, LP
 Jay O. Oji - Phone: (214) 342-1400
 Developer: Sphinx Development Corporation
 Housing General Contractor: Texas BBL, LLC
 Architect: James, Harwick & Partners
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Wachovia Securities
 Supportive Services: Social Services MGMT Consultants, Inc.
 Consultant: State Street Housing Advisors, LP

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	96	
10	0	0	86	Market Rate Units:	4	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	23	42	35	0	Total Development Units:	100
Type of Building:	Townhome			Total Development Cost:	\$10,411,857	
Number of Residential Buildings:	7					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$887,230	\$858,445	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Luxar, TDHCA Number 05082

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

S

Points: 7

US Representative: Johnson, District 30, NC

TX Representative: Davis, District 111

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Donald W. Hill, Deputy Mayor Pro Team,

Resolution of Support from Local Government [checked]

Helen Giddings, State Representative District 109, S

John Wiley Price, Dallas County Commissioner, District 3, S

Dr. Maxine Thornton-Reese, City Councilmember District 4, S

Steve Salazar, District 6 Councilmember, S

Individuals/Businesses:

In Support:

58

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Deed Restriction Advisory Committee, Kate Gary

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the developer worked with the organization in drafting the restrictive covenants that will govern the development; the majority of home owners want the development for the area; the developer was willing to work with the community; and the developer has a good reputation for quality work.

Kimball United Neighborhood Association, Charletta Compton

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: a majority of the residents want the project, the developer's willingness to work with the residents and provide deed restrictions, the reputation of the developer and the quality of their prior projects, and we can finally put to rest the issue of this undeveloped property that they have had to deal with every year.

General Summary of Comment:

Congresswoman Johnson expressed her support for the Development as one that will provide a decent, safe, and secure living environment. Senator West expressed his support for the Development as one that will provide needed affordable housing for his district. Representative Davis expressed her support for the Development as a source of community pride for years to come. Representative Giddings expressed her support for the Development as one that will be within the financial means of many citizens in this area of Dallas. Local officials and community residents expressed their support for the Development as one that will enhance the quality of life for the community and provide needed affordable housing stock for future growth.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance upon plan review of documentation that no structures will be constructed over the easement.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Luxar, TDHCA Number 05082

4. Receipt, review, and acceptance of documentation verifying the satisfaction of the recommendations in the Phase I ESA.
5. Receipt, review, and acceptance of a revised permanent loan commitment reflecting an increase in the debt by \$412,982, or maintenance of an initial deferred developer fee or any combination of additional debt plus initial developer fee totaling the same amount.
6. Should the terms and rates of the proposed debt of syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx at Luxar, TDHCA Number 05082

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **186** Meeting a Required Set-Aside Credit Amount: \$858,445

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

University Place Apartments, TDHCA Number 05084

BASIC DEVELOPMENT INFORMATION

Site Address:	310 University	Development #:	05084
City:	Wharton	Region:	6
County:	Wharton	Population Served:	Elderly
HTC Set Asides:	<input type="checkbox"/> At-Risk <input type="checkbox"/> Nonprofit <input type="checkbox"/> USDA	Allocation:	Rural
HOME Set Asides:	<input type="checkbox"/> CHDO <input type="checkbox"/> Preservation <input checked="" type="checkbox"/> General	HTC Purpose/Activity:	ACQ/R
Bond Issuer:	N/A		

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner:	FDI-University Place, Ltd.
	James W. Fieser - Phone: (281) 599-8684
Developer:	Fieser Development, Inc.
Housing General Contractor:	LCJ Construction
Architect:	David J. Albright
Market Analyst:	N/A
Syndicator:	Paramount Financial Services
Supportive Services:	SHARE Center
Consultant:	N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	82	
8	0	9	65	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	81	1	0	0	Total Development Units:	82
Type of Building:	5 units or more			Total Development Cost:	\$3,706,927	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$200,633	\$186,356	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$375,000	\$375,000	30	30	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
University Place Apartments, TDHCA Number 05084

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Armbrister, District 18 [S] Points: 7 US Representative: Paul, District 14, NC
TX Representative: Hegar, District 28 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Bryce D. Kocian, Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Armbrister expressed his support for the Development as filling the critical need for quality and affordable housing for low income citizens. Representative Hegar expressed his support for the Development as one that will improve the community and would be a welcome addition. One local official expressed his support for the Development as one that will provide decent housing in the City of Wharton.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice.
3. Receipt, review, and acceptance of documentation from the Section 8 administrator verifying the approval of the Underwriter's proposed increase in rental rates, prior to substantiation of the HTC 10 % test.
4. Receipt, review, and acceptance of documentation from a third party environmental engineer which indicates that no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis in particular regarding the elevator, asbestos and noise, prior to the initial closing on the property.
5. Receipt, review, and acceptance of a revised population served application form reflecting 40% of the units restricted to households earning 50% or less of the area medium income and all units restricted as Low HOME units.
6. Should the terms and rates on the proposed debt or syndication change or HAP rents are different than the market rents used in this analysis, the transaction should be re-evaluated and adjustment to the credit/allocation amount of HOME loan terms may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

University Place Apartments, TDHCA Number 05084

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **167** Meeting a Required Set-Aside Credit Amount: \$186,356

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$375,000

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Oak Timbers-Fort Worth South, TDHCA Number 05088

BASIC DEVELOPMENT INFORMATION

Site Address: 300 East Terrell Ave. Development #: 05088
 City: Fort Worth Region: 3 Population Served: Elderly
 County: Tarrant Zip Code: 76104 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Oak Timbers-Fort Worth South, LP
 A.V. Mitchell - Phone: 8175420897
 Developer: A.V. Mitchell
 Housing General Contractor: MCM Construction
 Architect: Southwest Architects, Inc.
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: Guilford Capital Corporation
 Supportive Services: Senior Friends/H2U (Health, Happiness, You)
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	160	
17	0	0	143	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	84	84	0	0	Total Development Units:	168
Type of Building:	5 units or more			Total Development Cost:	\$17,217,813	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$1,200,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Oak Timbers-Fort Worth South, TDHCA Number 05088

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10 [S] Points: 7 US Representative: Burgess, District 26, NC
TX Representative: Veasey, District 95 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Near South Side Property Owners Association, Andrew Swartzfager Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the proposal encourages economic growth; the construction would clear pieces of land that have become overgrown with weeds and debris and remove blighted structures; it will help strengthen the infrastructure for the area; it will help reduce crime in the area; and improve law enforcement presence.

General Summary of Comment:

Senator Brimer expressed her support for the Development as one that will help address a growing need for affordable housing for seniors. Representative Veasey expressed his support for the Development as one that will fill a need for affordable senior housing in the community.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment of funding from the City of Fort Worth in the amount of at least \$350,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review, and acceptance of an asbestos survey prior to the demolition of the remaining church and two houses on the subject property.
4. Receipt, review, and acceptance of an acceptable Phase II Environmental Site Assessment report by a third party environmental engineer which indicates that no issues of environmental concern exist with regards to the site and that there is no condition or circumstance that warrants further investigation or analysis, prior to the initial closing on the property.
5. Receipt, review, and acceptance of a revised commitment reflecting debt service not to exceed \$484,039 or documentation of expense saving that can justify more debt service.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Oak Timbers-Fort Worth South, TDHCA Number 05088

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **191** Meeting a Required Set-Aside Credit Amount: \$1,200,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Oak Timbers-Granbury, TDHCA Number 05090

BASIC DEVELOPMENT INFORMATION

Site Address: 300 Davis Rd. Development #: 05090
 City: Granbury Region: 3 Population Served: Elderly
 County: Hood Zip Code: 76049 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Oak Timbers-Granbury, LP
 A.V. Mitchell - Phone: (817) 542-0897
 Developer: A.V. Mitchell
 Housing General Contractor: MCM Construction
 Architect: Southwest Architects, Inc.
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: Guilforde Capital Corporation
 Supportive Services: Senior Friends/H2U (Health, Happiness, You)
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	0	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	38	38	0	0	Total Development Units:	76
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	19					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$494,886	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Oak Timbers-Granbury, TDHCA Number 05090

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points: 7

US Representative: Edwards, District 17, NC

TX Representative: Keffer, District 60

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one that will provide assistance in an area where current resources are limited and will ensure that senior citizens' housing needs are addressed. Representative Keffer expressed his support for the Development as one that will fill a need for affordable senior housing in the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Oak Timbers-Granbury, TDHCA Number 05090

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: <input checked="" type="checkbox"/> Score: 161	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.			
HOME Loan:		Loan Amount:	\$0
Recommendation: N/A			
Housing Trust Fund Loan:	<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A			
4% Housing Tax Credits with Bond Issuance:		Credit Amount:	\$0
Recommendation: N/A			
Private Activity Bond Issuance with TDHCA:		Bond Amount:	\$0
Recommendation: N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Los Milagros Apartments, TDHCA Number 05091

BASIC DEVELOPMENT INFORMATION

Site Address: 3600 Block of East Mile 8 North Rd. Development #: 05091
 City: Weslaco Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78596 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Los Milagros Apartments LP
 Rowan Smith - Phone: (281) 550-7077
 Developer: Texas Regional Properties
 Housing General Contractor: Texas Regional Construction
 Architect: Clerkly Watkins Group
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Richman Group
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	128	
13	0	53	62	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	56	48	0	Total Development Units:	128
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,135,993	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Los Milagros Apartments, TDHCA Number 05091

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

S

Points: 7

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Joe V. Sanchez, Mayor, S

Resolution of Support from Local Government [checked]

Anthony Covacevich, City Manager, S

Jose Leal, Chairman, Weslaco Housing Authority, O

Individuals/Businesses: In Support: 1

In Opposition: 2

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Centerpoint Resident Council, Sylvia Burciaga

Letter Score: 0 S or O: O

This association's letter was found to be eligible for QCP and was issued a score of 0 (zero). The basis for their opposition as reflected in their letter is: approval of the application would result in an over-concentration of low income renters in that area; the crime rate will increase; there is a preference for greater geographic distribution of low income tenants; and the organization supports the position of the Weslaco City Council which denied a resolution to the application.

General Summary of Comment:

Senator Lucio expressed his support for the Development as one that will enable low income families to have access to quality housing where they are proud to reside. Representative Martinez expressed his support for the Development as one that will bring quality affordable housing to the community. Local officials expressed in a resolution their support for the Development as one that will help in meeting the needs for affordable housing.

The Chairman of the Weslaco Housing Authority expressed his opposition to the Development.

There was general support from a non-official.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Vida Que Canta Apartments, TDHCA Number 05092**

BASIC DEVELOPMENT INFORMATION

Site Address: 500 ft. North of South Mile Rd. on Inspiration Rd. Development #: 05092
 City: Mission Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78572 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Vida Que Canta Apartments LP
 Ketinna Williams - Phone: (281) 550-7077
 Developer: Texas Regional Properties
 Housing General Contractor: Texas Regional Construction
 Architect: Clerkly Watkins Group
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Richman Group
 Supportive Services: Bozrah International Ministries
 Consultant: Jeff Crozier

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	160	
16	0	0	144	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	72	56	0	Total Development Units:	160
Type of Building:	5 units or more			Total Development Cost:	\$12,381,034	
Number of Residential Buildings:	11					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$953,820	\$950,919	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Vida Que Canta Apartments, TDHCA Number 05092

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20

S

Points: 7

US Representative: Doggett, District 25, NC

TX Representative: Flores, District 36

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Flores expressed his support for the Development as one that will bring quality affordable housing to the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Re-analysis of the development's debt capacity upon receipt of a final permanent loan commitment and syndication agreement.
3. Receipt, review, and acceptance of current and complete financial statements for Bozrah International Ministries, Inc.
4. Should the terms and rates of the proposed debt or syndication change the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Vida Que Canta Apartments, TDHCA Number 05092

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **169** Meeting a Required Set-Aside Credit Amount: \$950,919

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Village, TDHCA Number 05094

BASIC DEVELOPMENT INFORMATION

Site Address: 400 North Iowa Development #: 05094
 City: San Juan Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78589 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: VOA Texas San Juan Village, LP
 Lee Felgar - Phone: (817) 529-7311
 Developer: VOA Texas Housing Preservation, Inc.
 Housing General Contractor: Cordova Construction Co., Inc.
 Architect: SGA Architects, LLP
 Market Analyst: The Jack Poe Company
 Syndicator: Red Capital Group
 Supportive Services: Volunteers of America Texas, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	86	
0	0	69	17	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	18	41	20	7	Total Development Units:	86
Type of Building:	Detached Residence			Total Development Cost:	\$3,822,319	
Number of Residential Buildings:	46					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$225,937	\$187,117	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Village, TDHCA Number 05094

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

NC

Points: 0

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

two residents expressed support for the Development as one that will help address community housing needs by providing affordable housing and needed social services.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a satisfactory TDHCA site inspection report, prior to Board approval; check to see if done.
3. Receipt, review, and acceptance of revised permanent loan commitment reflecting an increase in the debt by \$130,010.
4. Receipt, review, and acceptance of commitment from the related party general contractor to defer fees as necessary to fill a potential gap in permanent financing;
5. Should the terms and rates of the proposed debt or syndication change or should a property tax exemption be achieved, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.
6. Receipt, review and acceptance by the Financial Administration Department of TDHCA of evidence of General Liability Insurance and Property Insurance which will bring the Loan number, 5343363239/Volunteers of America of North Texas out of default. If this is not received with the Commitment Notice submission to the Department, the Commitment Notice will be rescinded and the tax credits reallocated.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Village, TDHCA Number 05094

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **144** Meeting a Required Set-Aside Credit Amount: \$187,117

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx At Reese Court, TDHCA Number 05095

BASIC DEVELOPMENT INFORMATION

Site Address: 1201 Ewing Ave. Development #: 05095
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75216 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: SDC Ewing Courts, LP
 Jay O. Oji - Phone: (214) 342-1400
 Developer: Sphinx Development Corporation
 Housing General Contractor: Texas BBL, LLC
 Architect: James, Harwick & Partners
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Wachovia Securities
 Supportive Services: Social Services MGMT Consultants, Inc.
 Consultant: State Street Housing Advisors, LP

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	80	
9	0	0	71	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	18	36	26	0	Total Development Units:	80
Type of Building:	Townhome			Total Development Cost:	\$8,698,508	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$597,776	\$597,776	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx At Reese Court, TDHCA Number 05095

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23 [S] Points: 7 US Representative: Johnson, District 30, NC
TX Representative: Davis, District 111 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Donald W. Hill, Deputy Mayor Pro Team, Resolution of Support from Local Government [checked]
Helen Giddings, State Representative, District 109, S Dr. Maxine Thornton-Reese, District 4, S
Ed Oakley, Councilman District 3 City of Dallas, S John Wiley Price, Dallas County Commissioner District 3, S

Individuals/Businesses: In Support: 23 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Cedar Oaks Home Owners Association, Willie G. Taylor, Jr. Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they fully support the proposed development.

ACORN, Melba Williams Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the neighborhood liked what they saw in the developer's presentation; the developer has a quality reputation; and the developer has given the neighborhood an opportunity for input.

General Summary of Comment:

Congresswoman Johnson expressed her support for the Development as one that will provide a decent, safe and secure living environment. Senator West expressed his support for the Development as one that will provide must needed affordable housing to residents of his district. Representative Davis expressed her support for the Development as a source of community pride for years to come. Representative Giddings expressed her support for the Development as one designed to provide a decent, safe, and secure living environment for everyone. Local officials expressed their support for the Development as one that will help in meeting the needs for affordable housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Dallas in the amount of at least \$546,570.53, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review, and acceptance of documentation verifying the resolution of the liens for demolition work and weed removal listed on the title commitment is a condition of this report.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Sphinx At Reese Court, TDHCA Number 05095

amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

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Development Information, Public Input and Board Summary

Sphinx At Reese Court, TDHCA Number 05095

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **180** Meeting a Required Set-Aside Credit Amount: \$597,776

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cathy's Pointe, TDHCA Number 05097

BASIC DEVELOPMENT INFORMATION

Site Address: 2701 North Grand St. Development #: 05097
 City: Amarillo Region: 1 Population Served: Family
 County: Potter Zip Code: 79107 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Cathy's Pointe, Ltd.
 Donald Pace - Phone: (321) 453-3127
 Developer: CDHM Group, LLC
 Housing General Contractor: Charter Contractors, Inc.
 Architect: LK Travis & Associates, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: PNC Multifamily Capital
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
14	0	0	106	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	54	42	0	Total Development Units:	120
Type of Building:	5 units or more/Fourplex			Total Development Cost:	\$9,979,244	
Number of Residential Buildings:	18					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$757,752	\$757,752	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cathy's Pointe, TDHCA Number 05097

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31

S

Points: 7

US Representative: Thornberry, District 13, NC

TX Representative: Swinford, District 87

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Alan M. Taylor, City Manager, S

Individuals/Businesses:

In Support:

1

In Opposition:

78

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger expressed his support for the Development. One local official expressed his support for the Development as one that will help in meeting the needs for affordable housing. Broad opposition from the public cited an already high existence of low income housing, and concerns about the developer.

North Grand Villas, an existing affordable housing development adjacent to the proposed site, expressed its opposition to the Development as one that would have an adverse economic impact on North Grand Villas. They also oppose the Development as an inappropriate concentration of tax credit units for the community. Attorney Mitch Carthel expressed his opposition to the Development. Area residents expressed opposition to the Development on the basis of too many apartment projects already existing in the neighborhood.

There was general support from a non-official.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cathy's Pointe, TDHCA Number 05097

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **147** Meeting a Required Set-Aside Credit Amount: \$757,752

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Madison Pointe, TDHCA Number 05099

BASIC DEVELOPMENT INFORMATION

Site Address: US 81 and Las Palmas Dr. Development #: 05099
 City: Cotulla Region: 11 Population Served: Family
 County: La Salle Zip Code: 78014 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: MM Pointe, Ltd.
 Donald Pace - Phone: (321) 453-3127
 Developer: CDHM Group, LLC
 Housing General Contractor: Charter Contractors, Inc.
 Architect: LK Travis & Associates, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: PNC Multifamily Capital
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
9	0	0	67	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	34	26	0	Total Development Units:	76
Type of Building:	5 units or more/Fourplex			Total Development Cost:	\$6,485,964	
Number of Residential Buildings:	12					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$619,762	\$619,762	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Madison Pointe, TDHCA Number 05099

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21 [S] Points: 7 US Representative: Cuellar, District 28, NC
TX Representative: King, District 80 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Juan R. Dominguez, Mayor, City of Cotulla Resolution of Support from Local Government []
Higinio Martinez, Jr, City Administrator, S
Joel Rodriguez, Jr, County Judge, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Zaffirini expressed her support for the Development as one that will provide affordable apartments with social amenities to tenants. Representative King expressed her support for the Development as one that will bring much needed affordable housing to the community. Local officials expressed their support for the Development as one that will help in meeting the needs for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
2. Receipt, review and acceptance prior to Commitment of financial statements for Futuro Communities, Inc. for the most recent fiscal year ended 90 days prior to the date of Application submission.
3. Should the terms and rates of the posed debt or syndication change the transaction should be re-evaluation and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Madison Pointe, TDHCA Number 05099

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **170** Meeting a Required Set-Aside Credit Amount: \$619,762

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Tierra Blanca Apartments, TDHCA Number 05100

BASIC DEVELOPMENT INFORMATION

Site Address: South Ave. K, North of Austin Rd., South of Victory Dr. Development #: 05100
 City: Hereford Region: 1 Population Served: Family
 County: Deaf Smith Zip Code: 79045 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: JKST Tierra Blanca Apartments, LP
 Tammie Goldston - Phone: (806) 383-8784
 Developer: KLT Associates, LP/Nations Construction Management
 Housing General Contractor: N/A
 Architect: Cross Architects, PLLC
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	73	
8	0	0	65	Market Rate Units:	3	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	32	28	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$6,944,257	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$615,000	\$615,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Tierra Blanca Apartments, TDHCA Number 05100

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31 [S] Points: 7 US Representative: Neugebauer, District 19, NC
TX Representative: Smithee, District 86 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger and Representative Smithee expressed their support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment from either the City of Hereford in the amount of at least \$20,700.00, the Panhandle Regional Housing Finance Corporation in the amount of \$53,000, and the Hereford Economic Development Corporation in the amount of at least \$53,000, or an amount from either source necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Should the terms and rates of the proposed debt or syndication should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Tierra Blanca Apartments, TDHCA Number 05100

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **166** Meeting a Required Set-Aside Credit Amount: \$615,000

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Creek Crossing Senior Village, TDHCA Number 05101

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31

S Points: 7

US Representative: Thornberry, District 13, NC

TX Representative: Smithee, District 86

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Lois Rice, Mayor, S

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger and Representative Smithee expressed their support for the Development. One local official expressed support for the Development as a much needed and appreciated addition to the Canyon area.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from either the City of Canyon in the amount of at least \$73,073, the Panhandle Regional Housing Finance Corporation in the amount of \$73,073, or the Canyon Economic Development Corporation in the amount of at least \$73,073, or an amount from either source necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Creek Crossing Senior Village, TDHCA Number 05101

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **166** Meeting a Required Set-Aside Credit Amount: \$393,547

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Villa del Arroyo Apartments, TDHCA Number 05102

BASIC DEVELOPMENT INFORMATION

Site Address: 1200 Block of Elm St. Development #: 05102
 City: Midland Region: 12 Population Served: Family
 County: Midland Zip Code: 79705 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Midland Villa del Arroyo, LP
 David Diaz - Phone: (432) 682-2520
 Developer: Midland Villa del Arroyo, LP
 Housing General Contractor: N/A
 Architect: Architettura, Inc.
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: MMA Financial, LLC
 Supportive Services: Midland Community Development Corporation
 Consultant: KLT Associates, LP

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	50	
6	0	0	44	Market Rate Units:	2	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	14	20	18	0	Total Development Units:	52
Type of Building:	Fourplex			Total Development Cost:	\$4,540,135	
Number of Residential Buildings:	13					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$445,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Villa del Arroyo Apartments, TDHCA Number 05102

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31 [S] Points: 7 US Representative: Conaway, District 11, NC
TX Representative: Craddick, District 82 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Michael J. Canon, Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Comunidad in Action, Vicky Hailey Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will provide affordable housing in the area of the association; new housing will greatly improve the general area and nearby dilapidated homes; the computer training on site will give residents and their children an opportunity for personal growth; the development area clearly has a need for affordable housing; and it will improve the economy.

General Summary of Comment:

Senator Seliger expressed his support for the Development. Representative Craddick expressed his support for the Development as one that will bring quality affordable housing to the community. One local official expressed support for the Development as one that will spur economic development in a distressed Midland neighborhood.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa del Arroyo Apartments, TDHCA Number 05102

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **183** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Elm Grove Senior Village, TDHCA Number 05103**

BASIC DEVELOPMENT INFORMATION

Site Address: West of Upland Ave., South of 26th St., North of 34th St. Development #: 05103
 City: Lubbock Region: 1 Population Served: Elderly
 County: Lubbock Zip Code: 79407 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: JKST Elm Grove Seniors, LP
 Tammie Goldston - Phone: (806) 383-8784
 Developer: JKST Elm Grove Seniors, LP
 Housing General Contractor: Nations Construction Management, Inc.
 Architect: Cross Architects, PLLC
 Market Analyst: Apartment Market Data Research Service
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	96	
10	0	0	86	Market Rate Units:	4	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	60	40	0	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$8,331,608	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$740,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Elm Grove Senior Village, TDHCA Number 05103

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28

NC Points: 0

US Representative: Neugebauer, District 19, NC

TX Representative: Isett, District 84

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Marc McDougal, Mayor, S

Resolution of Support from Local Government []

Jim Gilbreath, City Council, District 6, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Local officials expressed their support for the Development as one that will provide affordable housing to seniors in an under-served area of Lubbock.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Elm Grove Senior Village, TDHCA Number 05103

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **154** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Application is not financially feasible.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landing at Moses Lake, TDHCA Number 05104

BASIC DEVELOPMENT INFORMATION

Site Address: Southwest Corner of Loop 197 and 34th St. North Development #: 05104
 City: Texas City Region: 6 Population Served: Family
 County: Galveston Zip Code: 77590 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Landing at Moses Lake, LP
 Mike Lollis - Phone: (417) 866-3000
 Developer: Grey Oaks Development
 Housing General Contractor: N/A
 Architect: Melton Henry Architects
 Market Analyst: Mark Temple Real Estate Services
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: KLT Associates, LP

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	96	
10	0	0	86	Market Rate Units:	4	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	54	22	0	Total Development Units:	100
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	25					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$608,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landing at Moses Lake, TDHCA Number 05104

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Jackson, District 11

S

Points: 7

US Representative: Paul, District 14, NC

TX Representative: Eiland, District 23

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Jackson expressed his support for the Development as one that will be a tremendous benefit to the community. Representative Eiland expressed his support for the Development as one that will be a strong addition to the Texas City community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Landing at Moses Lake, TDHCA Number 05104

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **171** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kingswood Village, TDHCA Number 05108

BASIC DEVELOPMENT INFORMATION

Site Address: 521 South 27th Ave. Development #: 05108
 City: Edinburg Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78539 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Kingswood South 27th, LP
 Doug Gurkin - Phone: (512) 264-1020
 Developer: EAH TX 2004, LP
 Housing General Contractor: Capital Home Repair
 Architect: Lloyd, Walker Jary & Associates
 Market Analyst: O'Connor & Associates
 Syndicator: Related Capital Company
 Supportive Services: N/A
 Consultant: DJ Welch Consulting

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	80	
0	0	0	80	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	30	50	0	Total Development Units:	80
Type of Building:	Detached Residence			Total Development Cost:	\$5,550,869	
Number of Residential Buildings:	80					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$349,985	\$349,985	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kingswood Village, TDHCA Number 05108

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20

S

Points: 7

US Representative: Hinojosa, District 15, NC

TX Representative: Pena, District 40

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Hinojosa and Representative Pena expressed their support for the development as one that will renovate existing units to a like new condition with a long-term commitment to affordability. Local officials expressed their support for the Development as one that will provide safe, decent, affordable housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation of HUD agreement to increase HAP rents to the proposed rents by cost certification.
3. Receipt, review, and acceptance of a noise study which provides mitigation techniques to reduce internal noise to an acceptable standard or documentation from HUD of their determination that no further noise study or abatement is required.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kingswood Village, TDHCA Number 05108

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **132** Meeting a Required Set-Aside Credit Amount: \$349,985

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Country Village Apartments, TDHCA Number 05109

BASIC DEVELOPMENT INFORMATION

Site Address: 2401 North Lillie St. Development #: 05109
 City: San Angelo Region: 12 Population Served: Family
 County: Tom Green Zip Code: 76903 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: North Lillie, LP
 Doug Gurkin - Phone: (512) 264-1020
 Developer: EAH TX 2005, LP
 Housing General Contractor: Concept Builders
 Architect: Lloyd, Walker Jary & Associates
 Market Analyst: O'Connor & Associates
 Syndicator: Related Capital Company
 Supportive Services: N/A
 Consultant: DJ Welch Consulting

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	160	
0	0	0	160	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	64	64	0	Total Development Units:	160
Type of Building:	5 units or more			Total Development Cost:	\$9,802,948	
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$666,473	\$666,473	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Country Village Apartments, TDHCA Number 05109

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28

S Points: 7

US Representative: Conaway, District 11, NC

TX Representative: Campbell, District 72

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Duncan expressed his support for the Development as a positive contribution to the need for affordable housing that will provide a long term commitment to affordability. Representative Campbell expressed his support for the Development as one that will rehabilitate and preserve affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a reconciliation of the noise hazard opinion from the Environmental Analyst that takes into account the railroad tracks, or documentation that verifies that the railroad right of way to the west of the site has been abandoned or is longer in use, eliminating the potential concern of a noise hazard.
3. Receipt, review, and acceptance by cost certification of approval from HUD of the Applicant's request for contract rents to be increased to exiting market rates of \$450 for one-bedroom, \$550 for two-bedroom, and \$625 for three-bedroom units.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the allocation may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Village Apartments, TDHCA Number 05109

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **132** Meeting a Required Set-Aside Credit Amount: \$666,473

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

St. Gerard Apartments, TDHCA Number 05113

BASIC DEVELOPMENT INFORMATION

Site Address:	100 Cornejo Dr.	Development #:	05113
City:	San Benito	Region:	11
County:	Cameron	Population Served:	Family
		Zip Code:	78586
		Allocation:	Urban/Exurban
HTC Set Asides:	<input type="checkbox"/> At-Risk <input type="checkbox"/> Nonprofit <input type="checkbox"/> USDA	HTC Purpose/Activity:	ACQ/R
HOME Set Asides:	<input type="checkbox"/> CHDO <input type="checkbox"/> Preservation <input type="checkbox"/> General		
Bond Issuer:	N/A		

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner:	Cornejo Lopez Enterprises, LP
	Elia C. Lopez - Phone: (956) 639-2911
Developer:	Cornejo Lopez Enterprises, LP
Housing General Contractor:	Ruben Rodriguez, Inc.
Architect:	N/A
Market Analyst:	Novogradac & Company, LLP
Syndicator:	JER Hudson Housing Capital
Supportive Services:	Decision Makers, Inc.
Consultant:	Anderson Capital, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	65	
7	0	0	58	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	28	21	8	Total Development Units:	65
Type of Building:	5 units or more/Duplex			Total Development Cost:	\$4,174,316	
Number of Residential Buildings:	31					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$286,468	\$284,900	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

St. Gerard Apartments, TDHCA Number 05113

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

S

Points: 7

US Representative: Ortiz, District 27, NC

TX Representative: Solis, District 38

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Gilberto Hinojosa, County Judge, S

Individuals/Businesses: In Support: 5

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

St. Gerard Apartments Neighborhood Organization, San Juanita Gallegos Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the organization supports improvements to the neighborhood and reductions in crime and feels that the renovation will help in this regard and will stop devaluing their properties; it will reduce vandalism and graffiti; it will reduce the presence of drugs and drug dealing; it will eliminate motorcycle gang presence; and it will reduce the use of the property for dumping.

General Summary of Comment:

Congressman Ortiz expressed his support for the Development as one that will provide viable options to residents of San Benito. Senator Lucio expressed his support for the Development as one that will enhance the quality of life for residing at the complex. Representative Solis expressed his support for the Development as one that will provide adequate housing for underprivileged citizens. Local officials, organizations, and residents expressed their support for the Development as one that will help in meeting the needs for affordable housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of six (6) vouchers from the City of San Benito Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Receipt, review, and acceptance of an O&M plan if the Asbestos Containing Materials (ACMs) are to be maintained in place, or evidence of removal of all ACMs by a qualified licensed asbestos abatement contractor.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

St. Gerard Apartments, TDHCA Number 05113



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

St. Gerard Apartments, TDHCA Number 05113

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **196** Meeting a Required Set-Aside Credit Amount: \$284,900

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Copperwood Seniors Apartments, TDHCA Number 05114

BASIC DEVELOPMENT INFORMATION

Site Address: NEC of Smithstone Drive and Somerall Drive Development #: 05114
City: Houston Region: 6 Population Served: Elderly
County: Harris Zip Code: 77084 Allocation: Urban/Exurban
HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
HOME Set Asides: CHDO Preservation General
Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Houston Copperwood III, LP
Michael Robinson - Phone: (713) 850-7168
Developer: Robinson Capital & Investment, Inc.
Housing General Contractor: RCI Construction, LLC
Architect: Hill & Frank Architects, Inc.
Market Analyst: Butler Burgher, Inc.
Syndicator: SunAmerican Affordable Housing Partners, Inc.
Supportive Services: Southwestern Housing Resources, Inc.
Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	72	
0	0	0	72	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	48	0	0	Total Development Units:	72
Type of Building:	5 units or more				Total Development Cost:	\$0
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$518,137	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Copperwood Seniors Apartments, TDHCA Number 05114

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lindsay, District 7

NC

Points: 0

US Representative: Culberson, District 7, NC

TX Representative: Van Arsdale, District 130

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Copperwood Seniors Apartments, TDHCA Number 05114

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 154	<input type="checkbox"/>	Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.						
HOME Loan:					Loan Amount:	\$0
Recommendation: N/A						
Housing Trust Fund Loan:			<input type="checkbox"/>	Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A						
4% Housing Tax Credits with Bond Issuance:					Credit Amount:	\$0
Recommendation: N/A						
Private Activity Bond Issuance with TDHCA:					Bond Amount:	\$0
Recommendation: N/A						



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Wahoo Frazier Townhomes, TDHCA Number 05116

BASIC DEVELOPMENT INFORMATION

Site Address: East side of Blocks 4700-4900 Hatcher St. Development #: 05116
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75210 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Wahoo Frazier, LP
 Lester Nevels - Phone: (214) 951-8327
 Developer: Wahoo Development, Inc.
 Housing General Contractor: N/A
 Architect: Brown, Reynolds, Watford
 Market Analyst: CB Richard Ellis
 Syndicator: N/A
 Supportive Services: The Housing Authority of the City of Dallas, Texas
 Consultant: Coats, Rose, Yale, Ryman & Lee, P.C.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	95	
23	24	24	24	Market Rate Units:	23	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	26	52	40	0	Total Development Units:	118
Type of Building:	Townhome			Total Development Cost:	\$12,023,206	
Number of Residential Buildings:	23					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$925,960	\$925,960	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Wahoo Frazier Townhomes, TDHCA Number 05116

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

S

Points: 7

US Representative: Johnson, District 30, NC

TX Representative: Hodge, District 100

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Frazier Courts Resident Council, Geraldine Fuller

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it creates additional housing opportunities; it meets the needs of families in the area; it creates a mixed-income community; it redevelops a community that has suffered from years of disinvestment, high crime and lack of services; the developer has included the neighborhood; and the construction will create jobs.

General Summary of Comment:

Senator West expressed his support for the Development as one that will help in the transformation of the neighborhood by providing much needed affordable housing. Representative Hodge expressed her support for the Development as one that will meet the needs of the community while creating mixed income neighborhoods.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance of an Asbestos Containing Materials (ACM) survey report by a third party environmental engineer which indicates that no issues of environmental concern exist with regards to the site and that there is no condition or circumstance that warrants further investigation or analysis.
4. Receipt, review, and acceptance that a third party engineer or architect provides certification that no buildings, parking lot or drive area will be located in the floodplain. In the event it is determined any buildings, parking lots or drive areas are located in the floodplain, then we require that the development design be amended so that no first floor finished elevation be less than one foot above the base floodplains elevations and parking lots and or drive areas are no lower than six inches below the flood elevation.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Wahoo Frazier Townhomes, TDHCA Number 05116

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **187** Meeting a Required Set-Aside Credit Amount: \$925,960

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Key West Village - Phase II, TDHCA Number 05117

BASIC DEVELOPMENT INFORMATION

Site Address: 1600 Clements St. Development #: 05117
 City: Odessa Region: 12 Population Served: Elderly
 County: Ector Zip Code: 79763 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Odessa Senior Housing Partnership II, Ltd.
 Bernadine Spears - Phone: (432) 333-1088
 Developer: SWHP Development, LP
 Housing General Contractor: N/A
 Architect: Beeler Guest Owens Architects, LP
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: Housing Authority of Odessa
 Consultant: Dan Allgeier

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	28	8	0	0	Total Development Units:	36
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$179,585	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Key West Village - Phase II, TDHCA Number 05117

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31 [S] Points: 0 US Representative: Conaway, District 11, NC
TX Representative: West, District 81 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Larry L. Melton, Mayor, City of Odessa, S Resolution of Support from Local Government []
Raymond Chavez, Chairperson, Odessa Housing Authority, S

Individuals/Businesses: In Support: 2 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Waymakers Neighborhood Association, Inc., Claudette Jones Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they fully support the proposed development.

General Summary of Comment:

Senator Seliger expressed his support for the Development. Representative West expressed his support for the Development as one that will provide assistance in an area where current resources are limited. Local officials and one citizen expressed their support for the Development as one that will help in meeting the needs for affordable housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Vista Verde I & II Apartments, TDHCA Number 05118

BASIC DEVELOPMENT INFORMATION

Site Address: 810 & 910 North Frio Development #: 05118
 City: San Antonio Region: 9 Population Served: Family
 County: Bexar Zip Code: 78207 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 810/910 North Frio St., LP
 Ronald C. Anderson - Phone: (210) 270-4600
 Developer: Housing and Community Services, Inc.
 Housing General Contractor: Brownstone Development, LP
 Architect: GNB, Inc.
 Market Analyst: Butler Burgher, Inc.
 Syndicator: JER Hudson Housing Capital
 Supportive Services: Housing and Community Service, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	190	
19	0	0	171	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	140	50	0	0	Total Development Units:	190
Type of Building:	5 units or more			Total Development Cost:	\$15,999,281	
Number of Residential Buildings:	15					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,126,771	\$1,126,771	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Vista Verde I & II Apartments, TDHCA Number 05118

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Van De Putte, District 26 [S] Points: 7 US Representative: Gonzalez, District 20, NC
TX Representative: Villarreal, District 123 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Patti Radle, Councilwomen, District 5, S

Individuals/Businesses: In Support: 123 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Vista Verde II Residents Advisory Council, G.B. Letter Score: 12 S or O: [S]

This association's letter was found to be ineligible, however the basis for their support as reflected in their letter is: the development will allow residents to have central heat and air, thereby reducing the noisy window units and making the whole apartment climate comfortable; it will reduce utility bills for residents; it will modernize the grounds, adding safety features while making the property more accessible; and it will provide additional services such as computer training and after-school programs for children, which will enable residents to strive toward self-sufficiency.

Vista Verde I Residents Advisory Council, Mary Nela Letter Score: 12 S or O: [S]

This association's letter was found to be ineligible, however the basis for their support as reflected in their letter is: the development will allow residents to have central heat and air, thereby reducing the noisy window units and making the whole apartment climate comfortable; it will reduce utility bills for residents; it will modernize the grounds, adding safety features while making the property more accessible; and it will provide additional services such as computer training and after-school programs for children, which will enable residents to strive toward self-sufficiency.

General Summary of Comment:

Senator Van de Putte expressed her support for the Development as one that will improve the lives of the 190 individuals/families currently residing in the development. Representative Villarreal expressed his support for the Development as one that will provide many beneficial programs and services to the tenants at no additional cost. Local officials, community organizations, and current residents expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of San Antonio in the amount of at least \$300,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the private, state or federal source applied for under Section 49.9(f)(22) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.

3. If the two phases remain separately platted, receipt, review and acceptance of documentation indicating all residents of both phases will have... 7/20/2005 05:10 PM



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Vista Verde I & II Apartments, TDHCA Number 05118

access to the clubhouse thought-out the committed affordability period, regardless of the owner of records of the individual residential buildings.

4. Receipt, review, and acceptance of documentation indicating all of the Phase I ESA and subsequent environmental report recommendations were followed.

5. Receipt, review and acceptance of executed documentation recognizing required annual replacement reserves stating at \$339 per unit, increasing by 4% annually.

6. Receipt, review, and acceptance of a final commitment with terms for the \$85,000 Housing Trust Fund Loan from the City of San Antonio.

7. Receipt, review, and acceptance of a final commitment with terms for the \$300,000 HOME/CDBG Loan from the City of San Antonio; if the final commitment indicates below-market federal funding, the recommended tax credit allocation may be subject to a reduction based on review of the development's eligible based on review of the development's eligible basis unless the Applicant submits a legal opinion with detailed explanation of why the proposed financing structure will not have an adverse effect on the development's eligible basis.

8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



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Vista Verde I & II Apartments, TDHCA Number 05118

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **173** Meeting a Required Set-Aside Credit Amount: \$1,126,771

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

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Development Information, Public Input and Board Summary

Las Palmas Garden Apartments, TDHCA Number 05119

BASIC DEVELOPMENT INFORMATION

Site Address: 1014 South San Eduardo St. Development #: 05119
 City: San Antonio Region: 9 Population Served: Family
 County: Bexar Zip Code: 78237 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: TX Las Palmas Housing, LP
 David Marquez - Phone: (210) 228-0560
 Developer: UrbanProgress Corporation
 Housing General Contractor: Brownstone Development, LP
 Architect: LK Travis & Associates, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: JER Hudson Housing Capital, LLC
 Supportive Services: Housing and Community Services, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
3	38	59	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	52	40	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$644,359	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



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Development Information, Public Input and Board Summary

Las Palmas Garden Apartments, TDHCA Number 05119

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Van De Putte, District 26

S Points: 7

US Representative: Gonzalez, District 20, NC

TX Representative: Castro, District 125

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Enrique M. Barrera, Councilman, District 6, S

Paul Elizondo, County Commissioner, Precinct 2, S

Richard M. Bocanegra, Superintendent, S

Individuals/Businesses: In Support: 89

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Community Workers Council, Lucy M. Hall

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because it will give people an opportunity to live in a top rate apartment with improvements and may help to increase the student enrollment in the Edgewood ISD.

Prospect Hill Neighborhood Association, Jason Mata

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: it will encourage new development and revitalize the area; it will modernize a very old property; it will provide a place for after school programs and tutoring; and will provide a place for adult education and socializing.

Las Palmas Gardens Apartments Resident Council, Rosario Marty

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will encourage new development and help revitalize the area; the development will provide a building for after-school tutoring for area children; and the project will modernize a very old building with new air conditioning and heating and make the units accessible for persons with disabilities.

Avenida Guadalupe Association, Manuel Leal III

Letter Score: 12 S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because it will provide much needed decent, affordable housing for families living in the area.

General Summary of Comment:

Congressman Gonzalez expressed his support for the Development as one that will fulfill a need for quality affordable housing in the San Antonio area. Senator Van de Putte and Representative Castro expressed their support for the Development as one that will provide many beneficial programs and services to tenants. Local officials and existing tenants expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



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Development Information, Public Input and Board Summary

Las Palmas Garden Apartments, TDHCA Number 05119



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Development Information, Public Input and Board Summary

Las Palmas Garden Apartments, TDHCA Number 05119

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 167	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

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Development Information, Public Input and Board Summary
Twelve Oaks Apartments, TDHCA Number 05122

BASIC DEVELOPMENT INFORMATION

Site Address: 2405 Highway 12 Development #: 05122
 City: Vidor Region: 5 Population Served: Family
 County: Orange Zip Code: 77662 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Vidor Twelve Oaks, LP
 Ike Akbari - Phone: (409) 724-0020
 Developer: Itex Developers, LLC
 Housing General Contractor: N/A
 Architect: N/A
 Market Analyst: The Gerald Teel Co.
 Syndicator: Related Capital
 Supportive Services: Housing Authority of the City of Port Arthur
 Consultant: Gannon Outsourcing, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	70	
8	0	0	62	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	30	24	0	Total Development Units:	70
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$433,832	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Twelve Oaks Apartments, TDHCA Number 05122

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Williams, District 4 [S] Points: 7 US Representative: Brady, District 8, NC
TX Representative: Hamilton, District 19 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Joe Hopkins, Mayor, City of Vidor, S Resolution of Support from Local Government []
Robert E. Madding, Superintendent, S Carl K. Thibodeaux, Orange County Judge, S
Beamon Minton, Commissioner, Precinct 4, S

Individuals/Businesses: In Support: 5 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Brady expressed his support for the Development. Senator Williams expressed his support for the Development as one that will address a need for affordable, moderate income housing. Representative Hamilton expressed his support for the Development as one that will bring good, decent housing for those who otherwise cannot afford it. Local officials expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

TownParc at Amarillo, TDHCA Number 05124

BASIC DEVELOPMENT INFORMATION

Site Address: Woodward Ave. & Kirkland Dr. Development #: 05124
 City: Amarillo Region: 1 Population Served: Family
 County: Potter Zip Code: 79106 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Lone Star State Housing, LP
 Christopher C. Finlay - Phone: (904) 694-1015
 Developer: Finlay Development, LLC
 Housing General Contractor: Finlay Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Simpson Housing Solutions, LLC
 Supportive Services: Texas Inter-Faith Management Corporation
 Consultant: Michael Hartman

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	144	
15	0	0	129	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	28	68	48	0	Total Development Units:	144
Type of Building:	5 units or more			Total Development Cost:	\$12,761,544	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$931,177	\$931,177	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

TownParc at Amarillo, TDHCA Number 05124

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31

S

Points:

7

US Representative: Thornberry, District 13, NC

TX Representative: Swinford, District 87

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Alan M. Taylor, City Manager, S

Individuals/Businesses:

In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger expressed his support for the Development. Representative Swinford expressed his support for the Development as one that will address the safe, affordable housing needs of Amarillo. One local official expressed in a resolution their support for the Development as one that will help in meeting the needs for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

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Development Information, Public Input and Board Summary

TownParc at Amarillo, TDHCA Number 05124

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **160** Meeting a Required Set-Aside Credit Amount: \$931,177

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

La Villita Apartments Phase II, TDHCA Number 05125

BASIC DEVELOPMENT INFORMATION

Site Address: 2828 Rockwell Dr. Development #: 05125
 City: Brownsville Region: 11 Population Served: Family
 County: Cameron Zip Code: 78520 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Housing Associates of Brownsville II, Ltd.
 Mark Musemeche - Phone: (713) 522-4141
 Developer: M Group LLC
 Housing General Contractor: Muse Limited Inc.
 Architect: M group Architects Inc.
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: MMA Financial LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	80	
8	0	0	72	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	32	16	0	Total Development Units:	80
Type of Building:	5 units or more			Total Development Cost:	\$6,106,540	
Number of Residential Buildings:	6					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$558,290	\$555,478	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
La Villita Apartments Phase II, TDHCA Number 05125

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27 [S] Points: 7 US Representative: Ortiz, District 27, NC
TX Representative: Oliveira, District 37 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Ortiz expressed his support for the Development as one that will provide viable options to residents of Brownsville. Senator Lucio expressed his support for the Development as one that will provide much needed apartments designated for low income families. Representative Oliveira expressed his support for the Development as one that will meet the needs of low and very low income households.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Brownsville in the amount of at least \$281,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of a copy of the release of lien on the property or an updated title commitment showing clear title prior to the initial closing on the property.
4. Receipt, review, and acceptance of a statement by the ESA Inspector or another third party environmental engineer which indicates that no issues of environmental concern remain with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis after removal of the existing structure prior to commencement of construction of the new structures on the property.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

La Villita Apartments Phase II, TDHCA Number 05125

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **169** Meeting a Required Set-Aside Credit Amount: \$555,478

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Navigation Pointe, TDHCA Number 05127

BASIC DEVELOPMENT INFORMATION

Site Address: 909 S. Navigation Blvd. Development #: 05127
 City: Corpus Christi Region: 10 Population Served: Family
 County: Nueces Zip Code: 78405 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: C.C.T. Navigation-Cameron, LP
 Manish Verma - Phone: (210) 240-8376
 Developer: GMAT III Development, Ltd.
 Housing General Contractor: Galaxy Builders, Ltd.
 Architect: Chiles Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Paramount Financial Group, Inc.
 Supportive Services: Merced Housing Texas
 Consultant: Commercial Investment Services, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	124	
13	0	0	111	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	44	44	36	0	Total Development Units:	124
Type of Building:	5 units or more/Townhome/Fourplex			Total Development Cost:	\$9,908,266	
Number of Residential Buildings:	18					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$800,000	\$800,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

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Development Information, Public Input and Board Summary

Navigation Pointe, TDHCA Number 05127



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July 27, 2005

Development Information, Public Input and Board Summary

Navigation Pointe, TDHCA Number 05127

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20 [S] Points: 7 US Representative: Ortiz, District 27, NC

TX Representative: Herrero, District 34 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Samuel L. Neal, Jr, Mayor, City of Corpus Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Hinojosa expressed his support for the Development as one that will provide much needed affordable housing in the Corpus Christi area. Representative Herrero expressed his support for the Development as one that will be an added enhancement to a growing community. The City of Corpus Christi expressed its support for the Development as one that will help in meeting the needs for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Corpus Christi in the amount of at least \$125,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of architectural plans that match the rent schedule square footages.
4. Receipt, review, and acceptance of a revised permanent loan commitment limiting the debt service to no more than \$211,959, or documentation of a property tax exemption.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Navigation Pointe, TDHCA Number 05127

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **164** Meeting a Required Set-Aside Credit Amount: \$800,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Rhias Oaks Apartments, TDHCA Number 05128

BASIC DEVELOPMENT INFORMATION

Site Address: 700 Gross Rd. Development #: 05128
 City: Mesquite Region: 3 Population Served: Family
 County: Dallas Zip Code: 75149 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Parkway Housing, LP
 Ron Pegram - Phone: (817) 267-2492
 Developer: RLP Development II, LLC
 Housing General Contractor: Integrated Construction & Development, LP
 Architect: KSNG Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: PNC Multifamily Capital
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	200	
21	0	0	179	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	44	92	72	0	Total Development Units:	208
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,170,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Rhias Oaks Apartments, TDHCA Number 05128

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Deuell, District 2 [S] Points: 7 US Representative: District 5, NC
TX Representative: Reyna, District 101 [O] Points: 0 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Michael Coffey, Assist. Superintendent, O
Ted Barron, City Manager, O

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

South Mesquite Property Owners Association, Roslyn Morris Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the market study supports that there is sufficient demand for the proposed development; the market area for the development is located within the boundaries of the neighborhood organization; the developer is providing a high standard of living for future residents; the property will provide on-site supportive services; the development will expand and improve the current infrastructure; and it will help to revitalize the area.

General Summary of Comment:

Senator Deuell expressed his support for the Development as one that will fulfill a need within the community for affordable and safe housing.

Representative Reyna expressed her opposition to the Development as one that is being located in an area which is already heavily populated with low income residents and families.

The Assistant Superintendent expressed his opposition due to the impact on the local elementary school.

The City of Mesquite expressed their opposition to the Development as the city's comprehensive plan has the primary intent to encourage a single family environment in this area.

There was general support from a non-official.

There were no letters of opposition from non-officials.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

First Street Townhomes, TDHCA Number 05129

BASIC DEVELOPMENT INFORMATION

Site Address: 1300-1500 South 1st St. Development #: 05129
 City: Sherman Region: 3 Population Served: Family
 County: Grayson Zip Code: 75090 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Sherman First St. Townhomes Ltd.
 Steve Rumsey - Phone: (214) 893-4208
 Developer: Rumsey Development, LLC
 Housing General Contractor: N/A
 Architect: Cross Architects, PLLC
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
0	0	36	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	16	12	0	Total Development Units:	36
Type of Building:	Townhome			Total Development Cost:	\$0	
Number of Residential Buildings:	12					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$316,906	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
First Street Townhomes, TDHCA Number 05129

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Estes, District 30 [S] Points: 7 US Representative: Hall, District 4, S
TX Representative: Phillips, District 62 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Julie Ellis Starr, Mayor, S Resolution of Support from Local Government []
L. Scott Wall, City Manager, S
Hazel Camp E.D., Housing Authority of Grayson County, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Hall expressed his support for the Development as one that will fulfill a need for quality, affordable housing in the City of Sherman. Senator Estes expressed his support for the Development as one that will provide a positive impact on the City of Sherman and surrounding areas. Representative Phillips expressed his support for the Development as one that will be an asset to the community. Local officials expressed their support for the Development as one that will help in meeting the needs for quality, affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Southpark Apartments, TDHCA Number 05130

BASIC DEVELOPMENT INFORMATION

Site Address: 9401 S. First Street Development #: 05130
 City: Austin Region: 7 Population Served: Family
 County: Travis Zip Code: 78748 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: A.T. South First-Slaughter, LP
 Manish Verma - Phone: (210) 240-8376
 Developer: GMAT III Development, Ltd.
 Housing General Contractor: Galaxy Builders, Ltd.
 Architect: Chiles Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: JER Hudson Housing Capital, LLC
 Supportive Services: N/A
 Consultant: Commercial Investment Services, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	192	
20	19	38	115	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	84	84	24	0	Total Development Units:	192
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$955,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Southpark Apartments, TDHCA Number 05130

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25 [S] Points: 7 US Representative: Smith, District 21, NC
TX Representative: Keel, District 47 [NC] Points: 0 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Raul Alvarez, Austin City Council, S Jeff Wentworth, Senate District 25, S
Samuel T Biscoe, County Judge, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Far South Austin Community Association, Betty Edgemond Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: they like the scale of the apartments and they are supportive of the need for housing for the working poor.

Park Ridge Homeowners Association, Rene Lara Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the developer has presented evidence that the property will not tolerate unruly, disruptive, or delinquent tenants; the project is not directly adjacent to homes in the neighborhood; and the board feels comfortable that the developer will keep open avenues of communication with the neighborhood.

Tanglewood Oaks Owners Association, Gary Trumbo Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: there is a need for affordable housing in all areas of town; they believe that the management is crucial to the success of the property; and that higher density, cluster design is good for urban sprawl.

General Summary of Comment:

Senator Wentworth expressed his support for the Development as one that will provide quality affordable housing in the Austin area. The City of Austin through a resolution expressed its support for the Development as one that will help in meeting the needs for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Birdsong Place Villas, TDHCA Number 05134

BASIC DEVELOPMENT INFORMATION

Site Address: Birdsong Dr. East of Garth Development #: 05134
 City: Baytown Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77521 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Birdsong Place Villas, LP
 Les Kilday - Phone: (713) 914-9400
 Developer: Kilday Partners, LLC
 Housing General Contractor: N/A
 Architect: Jim Gwynn Architects
 Market Analyst: Apartment Market Data Research Service
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: Gannon Outsourcing Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	96	
10	0	0	86	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	84	12	0	0	Total Development Units:	96
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	2					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$740,099	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Birdsong Place Villas, TDHCA Number 05134

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S

Points: 7

US Representative: Poe, District 2, NC

TX Representative: Smith, District 128

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Whitmire expressed his support for the Development as one that is designed to meet the quality, safe, affordable housing needs of the Baytown area. Representative Smith expressed his support for the Development as one that will give seniors the chance to reside in decent, safe, and affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villas at German Spring, TDHCA Number 05135

BASIC DEVELOPMENT INFORMATION

Site Address: 600-700 Block of E. Torrey St. Development #: 05135
 City: New Braunfels Region: 9 Population Served: Elderly
 County: Comal Zip Code: 78130 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Villas at German Spring, LP
 Les Kilday - Phone: (713) 914-9400
 Developer: Kilday Partners, LLC
 Housing General Contractor: N/A
 Architect: Jim Gwynn Architects
 Market Analyst: Apartment Market Data Research Service
 Syndicator: PNC Multifamily Capital
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	96	
10	0	0	86	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	84	12	0	0	Total Development Units:	96
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	2					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$741,420	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$500,000	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$500,000	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Villas at German Spring, TDHCA Number 05135

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25 [S] Points: 7 US Representative: Smith, District 21, NC
TX Representative: Casteel, District 73 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Wentworth expressed his support for the Development as one that will provide quality affordable housing for the elderly in the New Braunfels area. Representative Casteel expressed his support for the Development as one that will address the housing needs of the New Braunfels area. The City of New Braunfels expressed its support for the Development as one that will help in meeting the needs for affordable housing.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Los Ebanos Apartments, TDHCA Number 05137

BASIC DEVELOPMENT INFORMATION

Site Address: 1103 Lincoln St. Development #: 05137
 City: Zapata Region: 11 Population Served: Elderly
 County: Zapata Zip Code: 78076 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: HVM Zapata II, Ltd.
 Dennis Hoover - Phone: (512) 756-6809
 Developer: HVM Housing, LLC
 Housing General Contractor: Hoover Construction, Inc.
 Architect: W.S. Allen and Associates
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: BHHH, Inc.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	28	
3	0	0	25	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	4	0	0	Total Development Units:	28
Type of Building:	Fourplex			Total Development Cost:	\$1,550,852	
Number of Residential Buildings:	7					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$65,042	\$65,042	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Los Ebanos Apartments, TDHCA Number 05137

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21 [NC] Points: [0] US Representative: Cuellar, District 28, NC
TX Representative: Guillen, District 31 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
David Morales, Zapata County Judge, S
Joe Rathmell, Zapata County Commissioner Precinct 3, S

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Local officials expressed their support for the Development as one that will be a great benefit to the community.
There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Los Ebanos Apartments, TDHCA Number 05137

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **131** Meeting a Required Set-Aside Credit Amount: \$65,042

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Arbors at Rose Park, TDHCA Number 05141

BASIC DEVELOPMENT INFORMATION

Site Address: 2702 South 7th St. Development #: 05141
 City: Abilene Region: 2 Population Served: Elderly
 County: Taylor Zip Code: 79605 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Abilene DMA Housing, LP
 Diana McIver - Phone: (512) 328-3232
 Developer: DMA Development Company, LLC
 Housing General Contractor: Global Construction Company, LLC
 Architect: Chiles Architects, Inc.
 Market Analyst: Integra Realty Resources
 Syndicator: Related Capital Company
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	77	
8	0	0	69	Market Rate Units:	3	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	64	16	0	0	Total Development Units:	80
Type of Building:	5 units or more			Total Development Cost:	\$6,846,602	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$647,474	\$647,474	0	0	0.00%
Housing Trust Fund Loan Amount:	\$138,000	\$138,000	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Arbors at Rose Park, TDHCA Number 05141

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S Points: 7

US Representative: Thornberry, District 13, NC

TX Representative: Hunter, District 71

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Norm Archibald Mayor, S

Resolution of Support from Local Government []

Sam J. Chase, City Council, Place 1, S

John Hill, Abilene City Councilman, Place 4, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Amarillo-Highland Neighborhood, John Inman

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the location is ideal for seniors due to nearby amenities; the design is appropriate for the population and will have excellent on-site amenities; the developer is working with a neighborhood association architecture committee on the design; and the developer is a quality developer.

General Summary of Comment:

Senator Fraser expressed his support for the Development as one that will contribute significantly in assisting the need for quality, safe, affordable housing for senior residents of Abilene and Taylor County. Representative Hunter expressed his support for the Development as it will address a definite need for affordable housing in the community. Local officials expressed their support for the Development as one that will help in meeting the needs for affordable senior housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance of a documentation of costs and plan to ensure that the site is to be build out of the flood plan and that the foundation floors of each building will be at least one foot above the base flood elevation and that all parking and drives will be not more than six inches below the base flood elevation; in addition, documentation of the cost of flood insurance for the buildings and first floor residents (contents) and how those costs will be accounted for in the development or operation budget as necessary.
4. Receipt, review, and acceptance of an acceptable Environmental Site Assessment report by a third party environmental inspector which indicates that all issues that were recommended in the Enprotec, Inc. reports of January and February, 2004 have been resolved and no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Arbors at Rose Park, TDHCA Number 05141

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **184** Meeting a Required Set-Aside Credit Amount: \$647,474

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$138,000

Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Wesleyan Retirement Homes, TDHCA Number 05142

BASIC DEVELOPMENT INFORMATION

Site Address: 1105 South Church St. Development #: 05142
 City: Georgetown Region: 7 Population Served: Elderly
 County: Williamson Zip Code: 78626 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Georgetown Senior Housing, LP
 Chris Spence - Phone: (512) 863-2528
 Developer: Wesleyan Homes, Inc.
 Housing General Contractor: The Covenant Group
 Architect: Chiles Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: N/A
 Consultant: Diana McIver & Associates

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	50	
6	0	0	44	Market Rate Units:	1	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	44	7	0	0	Total Development Units:	51
Type of Building:	5 units or more			Total Development Cost:	\$4,480,034	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$372,791	\$368,190	0	0	0.00%
Housing Trust Fund Loan Amount:	\$250,000	\$250,000	30	30	2.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Wesleyan Retirement Homes, TDHCA Number 05142

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [S] Points: 7 US Representative: Carter, District 31, NC
TX Representative: Gattis, District 20 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Heart of Georgetown Neighborhood Association, Renee Hanson Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: there is tremendous need for senior housing in Georgetown; the location is ideal for senior development because of amenities; the development will support downtown Georgetown in its efforts to maintain a viable downtown; the design and amenities are desirable for seniors; and the developer is a quality builder and a respected community member.

General Summary of Comment:

Senator Ogden and Representative Gattis expressed their support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment of five (5) vouchers from the City of Georgetown Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review, and acceptance of a by a third party engineer or architect that all work performed during the rehabilitation was done observing the O&M program prior to issuance of 8609's.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Wesleyan Retirement Homes, TDHCA Number 05142

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **192** Meeting a Required Set-Aside Credit Amount: \$368,190

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$250,000

Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Spring Garden V, TDHCA Number 05146

BASIC DEVELOPMENT INFORMATION

Site Address: 200 North Spring Branch Trail Development #: 05146
 City: Springtown Region: 3 Population Served: Family
 County: Parker Zip Code: 76082 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: AHPC Spring Garden V, LP
 A. G. Swan - Phone: 8172205585
 Developer: Affordable Housing of Parker County, Inc.
 Housing General Contractor: Affordable Housing of Parker County, Inc.
 Architect: L.P. Carter
 Market Analyst: Integra Realty Resources
 Syndicator: N/A
 Supportive Services: Affordable Housing of Parker County, Inc.
 Consultant: Diana McIver & Associates

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	40	
4	0	16	20	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	14	14	0	Total Development Units:	40
Type of Building:	Duplex			Total Development Cost:	\$4,072,320	
Number of Residential Buildings:	20					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$297,367	\$297,367	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$600,000	\$600,000	30	30	1.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Spring Garden V, TDHCA Number 05146

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Estes, District 30 [S] Points: 7 US Representative: Granger, District 12, S

TX Representative: King, District 61 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Wayne La Cava, Mayor Pro-Tem, S Resolution of Support from Local Government []

Craig Estes, Senator, District 30, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Estes and Representative King expressed their support for the Development as one that will benefit the working class families of the city of Springtown. Mayor Pro-Tem La Cava expressed his support for the Development as the kind of housing that is needed in Springtown. Congresswoman Granger emphasized her support for the area's senior citizen population to receive affordable housing.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from TDHCA for HOME funds in the amount of at least \$600,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of at least seven (7) units restricted by the HOME Program funding.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit and or allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Spring Garden V, TDHCA Number 05146

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **168** Meeting a Required Set-Aside Credit Amount: \$297,367

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$600,000

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Courtland Square Apartments, TDHCA Number 05149

BASIC DEVELOPMENT INFORMATION

Site Address: 3500 Block of West 8th St. Development #: 05149
 City: Odessa Region: 12 Population Served: Family
 County: Ector Zip Code: 79764 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Courtland Square Partners, LP
 Bert Magill - Phone: (713) 785-6006
 Developer: San Jacinto Realty Services, LLC
 Housing General Contractor: William Taylor & Co.
 Architect: Thompson Nelson Group
 Market Analyst: Apartment Market Data Research Service
 Syndicator: MMA Financial, LLC
 Supportive Services: Odessa Housing Finance Corp.
 Consultant: Magill Development Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	128	
0	0	102	26	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	26	58	44	0	Total Development Units:	128
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	10					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$945,020	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Courtland Square Apartments, TDHCA Number 05149

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31 [S] Points: 7 US Representative: Conaway, District 11, NC
TX Representative: West, District 81 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Larry L. Melton, Mayor, City of Odessa, S Resolution of Support from Local Government []
Wendell Solis, Superintendent of Schools, S
Jerry D. Caddel, County Judge, S

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger expressed his support for the Development. Representative West expressed his support for the Development as one that will give families a chance to reside in high quality, safe, and affordable housing. Local officials expressed their support for the Development as one that will help in meeting the needs for affordable housing.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Palms, TDHCA Number 05151

BASIC DEVELOPMENT INFORMATION

Site Address: Southwest Corner of Deer Ave. and Railroad Dr. Development #: 05151
 City: El Paso Region: 13 Population Served: Family
 County: El Paso Zip Code: 79924 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Tropicana Building Corporation
 Bobby Bowling - Phone: (915) 821-3550
 Developer: Tropicana Building Corporation
 Housing General Contractor: Tropicana Building Corporation
 Architect: David Marquez A & E
 Market Analyst: Zacour and Associates
 Syndicator: Sun America Affordable Housing Solutions
 Supportive Services: YWCA Credit Counseling Service
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	152	
16	0	0	136	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	64	56	0	Total Development Units:	152
Type of Building:	Fourplex			Total Development Cost:	\$11,049,313	
Number of Residential Buildings:	38					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$872,495	\$844,082	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Palms, TDHCA Number 05151

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Shapleigh, District 29

S

Points: 7

US Representative: Reyes, District 16, NC

TX Representative: Pickett, District 79

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Shapleigh expressed his support for the Development as one that will provide quality, safe, affordable housing for soldiers and residents of El Paso. Representative Pickett expressed his support for the Development as one that will satisfy the need for housing for the enlisted soldiers stationed in El Paso.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of fourteen (14) vouchers from the City of El Paso Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review, and acceptance of evidence of a commitment of funding from the Center Against Family Violence of at least \$225,500, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
4. Receipt, review, and acceptance of a flood hazard mitigation plan to include, at a minimum, consideration and documentation of flood plain reclamation site work costs, building flood insurance and tenant flood insurance costs, prior to the initial closing on the property.
5. A revised letter from Franklin Building Materials, L.P. stating that they would be providing a pledge of \$230,000 to help finance the project if the development is awarded a tax credit by TDHCA.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Palms, TDHCA Number 05151

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **173** Meeting a Required Set-Aside Credit Amount: \$844,082

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Linda Vista Apartments, TDHCA Number 05152

BASIC DEVELOPMENT INFORMATION

Site Address: 4866 Hercules Ave. Development #: 05152
 City: El Paso Region: 13 Population Served: Family
 County: El Paso Zip Code: 79907- Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: PV Community Development Corporation
 Bill Schlesinger - Phone: (915) 533-7057
 Developer: PV Community Development Corporation
 Housing General Contractor: Tropicana Building Corporation
 Architect: Boyd and Associates
 Market Analyst: Zacour and Associates
 Syndicator: Sun America Affordable Housing Partners
 Supportive Services: YWCA Credit Counseling Service
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	8	24	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	20	16	0	Total Development Units:	36
Type of Building:	Fourplex			Total Development Cost:	\$3,205,220	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$305,000	\$296,225	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Linda Vista Apartments, TDHCA Number 05152

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Shapleigh, District 29

S

Points: 7

US Representative: Reyes, District 16, NC

TX Representative: Moreno, District 77

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 3

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Shapleigh expressed his support for the Development as one that will provide quality, safe, affordable housing for soldiers and residents of El Paso. Representative Moreno expressed his support for the Development as one that will be in place to house the elderly and the handicapped.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of four (4) vouchers from the City of El Paso Housing Authority, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review, and acceptance of evidence of a commitment of funding from the Center Against Family Violence of at least \$65,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
4. Receipt, review, and acceptance of evidence of a commitment of funding from the Center Against Family Violence of at least \$65,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
5. Receipt, review, and acceptance of clarification of the proposed property tax exemption. Should a 100% exemption be documented a re-evaluation of the development's debt service capacity and gap need for tax credits should be conducted.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Linda Vista Apartments, TDHCA Number 05152

amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Linda Vista Apartments, TDHCA Number 05152

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **175** Meeting a Required Set-Aside Credit Amount: \$296,225

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Mission Palms, TDHCA Number 05153

BASIC DEVELOPMENT INFORMATION

Site Address: 3 Miles South of Thompson Rd. off Socorro Rd. Development #: 05153
 City: San Elizario Region: 13 Population Served: Family
 County: El Paso Zip Code: 79849 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition,
 NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Tropicana Building Corporation
 Bobby Bowling - Phone: (915) 821-3550
 Developer: Tropicana Building Corporation
 Housing General Contractor: Tropicana Building Corporation
 Architect: David Marquez A & E
 Market Analyst: Zacour and Associates
 Syndicator: SunAmerica Affordable Housing Partners
 Supportive Services: YWCA Credit Counseling Service
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
8	0	39	29	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	36	28	0	Total Development Units:	76
Type of Building:	Fourplex			Total Development Cost:	\$5,855,240	
Number of Residential Buildings:	19					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$587,915	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Mission Palms, TDHCA Number 05153

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

S

Points: 7

US Representative: Reyes, District 16, NC

TX Representative: Quintanilla, District 75

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 2

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Madla expressed his support for the Development as one that is designed to address the needs of the growing community, especially for those who face financial hardships. Representative Quintanilla expressed his support for the Development as one that will provide much needed relief to some colonia residents.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Canyon's Landing, TDHCA Number 05155

BASIC DEVELOPMENT INFORMATION

Site Address: Northeast and Northwest Corner of Church Dr. and Ave. C Development #: 05155
 City: Poteet Region: 9 Population Served: Family
 County: Atascosa Zip Code: 78065 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Canyon's Landing, Ltd.
 Gary M. Driggers - Phone: (210) 684-0679
 Developer: Legacy Renewal, Inc.
 Housing General Contractor: David Anderson Home, Inc.
 Architect: MSA of San Antonio
 Market Analyst: Novogradac & Company, LLP
 Syndicator: MMA Financial Warehousing, LLC
 Supportive Services: Legacy Renewal, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	32	
4	0	0	28	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	14	10	0	Total Development Units:	32
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	0					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$312,436	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$160,000	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Canyon's Landing, TDHCA Number 05155

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21 [S] Points: 7 US Representative: Cuellar, District 28, NC

TX Representative: Gonzalez Toureilles, District [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Strawberry Hill Neighborhood Association, Oscar Montemayor Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: there is tremendous need for affordable housing in Poteet and Atascosa County; the property will generate an economic stimulus to the city and area; the property will provide much needed life skills supportive services to the residents; and the architectural style and building materials will enhance the neighborhood and complement the infrastructure improvements planned by the city through its revitalization plan.

General Summary of Comment:

Senator Zaffirini expressed her support for the Development as one that will help meet Poteet's growing need for safe, affordable housing for low income families. Representative Toureilles expressed her support for the Development as one that will be an asset to the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



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Development Information, Public Input and Board Summary

The Villas at Costa Almadena, TDHCA Number 05158

BASIC DEVELOPMENT INFORMATION

Site Address: 6000 Block of New Branfels Ave. Development #: 05158
 City: San Antonio Region: 9 Population Served: Family
 County: Bexar Zip Code: 78223 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Costa Almadena, Ltd.
 Susan R. Sheeran - Phone: (210) 281-0234
 Developer: Merced Housing Texas
 Housing General Contractor: NRP Contractors, LLC
 Architect: Alamo Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Paramount Financial Group
 Supportive Services: Merced Housing Texas
 Consultant: NRP Holdings, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	144	
0	0	144	0	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	36	64	50	0	Total Development Units:	150
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$985,401	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Villas at Costa Almadena, TDHCA Number 05158

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19 [S] Points: 7 US Representative: Smith, District 21, NC
TX Representative: Puente, District 119 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Ronaldo H. Segovia, Councilman District #3, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Highland Hills Neighborhood Association, Christel Villarreal Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will assist in the redevelopment of affordable housing; it will provide much-needed social services for the children in the area; the development team has worked actively with the neighborhood; and the team has a proven track record for long-term involvement in their projects.

General Summary of Comment:

Senator Madla expressed his support for the Development as one that is designed to address the needs of a growing community, especially for those that face financial hardships. Representative Puente expressed his support for the Development as one that will give families the chance to reside in high quality, safe, and affordable housing. Councilman Segovia expressed the developers efforts to work with the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Villas at Costa Almadena, TDHCA Number 05158

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 183	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.					
HOME Loan:				Loan Amount:	\$0
Recommendation: N/A					
Housing Trust Fund Loan:			<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A					
4% Housing Tax Credits with Bond Issuance:				Credit Amount:	\$0
Recommendation: N/A					
Private Activity Bond Issuance with TDHCA:				Bond Amount:	\$0
Recommendation: N/A					



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Square, TDHCA Number 05159

BASIC DEVELOPMENT INFORMATION

Site Address: Corner of South Zarzamora St. and Ceralvo St. Development #: 05159
 City: San Antonio Region: 9 Population Served: Family
 County: Bexar Zip Code: 78207 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: San Juan Square, Ltd.
 Henry A. Alvarez III - Phone: (210) 477-6042
 Developer: San Antonio Housing Development Corporation
 Housing General Contractor: NRP Contractors, LLC
 Architect: Alamo Architect
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Paramount Financial Group
 Supportive Services: San Antonio Housing Authority
 Consultant: NRP Holdings, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	137	
15	0	0	122	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	29	62	52	0	Total Development Units:	143
Type of Building:	5 units or more			Total Development Cost:	\$14,527,681	
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,000,000	\$999,398	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Square, TDHCA Number 05159

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Van De Putte, District 26

S Points: 7

US Representative: Gonzalez, District 20, NC

TX Representative: Puente, District 119

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Patti Radle, Councilwomen, District 5, S

Individuals/Businesses: In Support: 3

In Opposition: 1

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

San Juan Homes Resident Council, Rose Bazan

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will assist in the redevelopment of affordable housing; it will provide much-needed social services for the children in the area; the development team has worked actively with the neighborhood; and the team has a proven track record for long-term involvement in their projects.

General Summary of Comment:

Senator Van de Putte expressed her support for the Development as one that will provide much needed affordable housing. Representative Puente expressed his support for the Development as one that will give families the chance to reside in high quality, safe, and affordable housing. Councilwoman Radle emphasized the need for low income housing in the area.

There was general support from non-officials.

There was one letter of opposition from a non-official. Mr. Oscar San Miguel, President of the Brady Gardens Neighborhood Association, opposes the project as one that will increase congestion and contribute to crime near an elementary school and a senior housing project.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance by cost certification of a final report by a third party environmental engineer certifying that all measures discussed in the ESA and asbestos, lead and any other potential environmental hazards found during demolition have been abated or resolved in accordance with recommendations in the ESA, Asbestos Survey, and State, Federal and Local requirements.
4. Receipt, review, and acceptance of documentation that the City has vacated the right of ways and that the Right of Ways have been rezoned for appropriate use.
5. Receipt, review, and acceptance of a land lease or other mechanism to ensure the maintenance of the 100% property tax exemption.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Square, TDHCA Number 05159

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **198** Meeting a Required Set-Aside Credit Amount: \$999,398

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Alhambra, TDHCA Number 05160

BASIC DEVELOPMENT INFORMATION

Site Address: 7100 Block of New Laredo Highway Development #: 05160
 City: San Antonio Region: 9 Population Served: Elderly
 County: Bexar Zip Code: 78211 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: The Alhambra Apartments, Ltd.
 Henry A. Alvarez III - Phone: (210) 220-3200
 Developer: San Antonio Housing Development Corporation
 Housing General Contractor: NRP Contractors, LLC
 Architect: Womack & Hampton Architects, LLC
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Paramount Financial Group
 Supportive Services: San Antonio Housing Authority
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	134	
14	0	0	120	Market Rate Units:	6	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	70	70	0	0	Total Development Units:	140
Type of Building:	5 units or more			Total Development Cost:	\$13,142,765	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,000,000	\$946,988	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

The Alhambra, TDHCA Number 05160

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

S

Points: 7

US Representative: Cuellar, District 28, NC

TX Representative: Leibowitz, District 117

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Richard Perez, District 4 Councilman, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Quintana Community Neighborhood Association, Vincent Jaskinia

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will help revitalize a corridor that has deteriorated through the years; it will provide much-needed affordable housing for seniors in the area; the owner has committed to continue to work and communicate with the neighborhood; and the development would be located in an area with amenities nearby.

General Summary of Comment:

Senator Madla expressed his support for the Development as one that will give families the chance to reside in high quality, safe, affordable housing. Representative Leibowitz expressed his support for the Development as one that will fill a need for elderly housing. The City of San Antonio expressed its support for the Development as it would fulfill a great need for affordable housing for the elderly in that area of San Antonio.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review and acceptance of an executed lend lease and/or other mechanism documenting the 100% property tax exemption.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be reevaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

LoneStar Park, TDHCA Number 05161

BASIC DEVELOPMENT INFORMATION

Site Address: Southwest Corner of FM 1417 and Flanary Rd. Development #: 05161
 City: Sherman Region: 3 Population Served: Family
 County: Grayson Zip Code: 75090 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Sherman LoneStar Park, Ltd.
 Steve Rumsey - Phone: (214) 893-4208
 Developer: Rumsey Development, LLC
 Housing General Contractor: N/A
 Architect: Cross Architects, PLLC
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
12	0	0	108	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	54	42	0	Total Development Units:	120
Type of Building:	Duplex			Total Development Cost:	\$0	
Number of Residential Buildings:	60					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$739,956	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

LoneStar Park, TDHCA Number 05161

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Estes, District 30 [S] Points: 7 US Representative: Hall, District 4, S
TX Representative: Phillips, District 62 [O] Points: -7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
L. Scott Wall, City Manager, O
Hazel Camp E.D., Housing Authority of Grayson County, S

Individuals/Businesses: In Support: 0 In Opposition: 1

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Congressman Hall expressed his support for the Development as one that will fill a need for quality, affordable housing in Sherman. Senator Estes expressed his support for the Development as one that will be an asset to the City of Sherman. The Grayson County Housing Authority expressed support for the Development as one that will provide much needed affordable housing for the area.

Representative Phillips first supported the Development, then rescinded that support due to opposition from the City of Sherman.

The City of Sherman expressed opposition to the Development due to its proximity to the City's industrial park. The site has not been approved by the Sherman Planning and Zoning Board and it lacks the final plat, streets, utilities, and site permits.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lodge at Silverdale Apartment Homes, TDHCA Number 05162

BASIC DEVELOPMENT INFORMATION

Site Address: FM 1314 and Silverdale Dr. Development #: 05162
 City: Conroe Region: 6 Population Served: Elderly
 County: Montgomery Zip Code: 77304 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Conroe Lodge at Silverdale Apartment Homes, LP
 Michael Lankford - Phone: (713) 626-9655
 Developer: Lankford Interests, LLC
 Housing General Contractor: Lankford Construction, LLC
 Architect: Hill & Frank Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: PNC Multifamily Capital
 Supportive Services: Texas Post Oak Residential Resources, LLC
 Consultant: Del Mar Development, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	111	
12	18	26	55	Market Rate Units:	5	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	60	56	0	0	Total Development Units:	116
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	29					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$878,261	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lodge at Silverdale Apartment Homes, TDHCA Number 05162

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Staples, District 3

S

Points: 7

US Representative: Brady, District 8, NC

TX Representative: Hope, District 16

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Jay Ross Martin, Mayor Pro Tem, S

Resolution of Support from Local Government

Individuals/Businesses:

In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Staples and Representative Hope expressed their support for the Development as one that will provide quality housing for seniors. The City of Conroe in a resolution expressed its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Timber Pointe Apartment Homes, TDHCA Number 05163

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Staples, District 3

S

Points: 7

US Representative: Gohmert, District 1, NC

TX Representative: McReynolds, District 12

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Staples expressed his support for the Development as one that will provide quality affordable housing for seniors. Representative McReynolds expressed his support for the Development as one that is desperately needed in the area.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Should the terms and rates of the proposed debt or syndication change or local HOME funds be awarded to this development, the transaction should be re-evaluated and an adjustment to the allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Timber Pointe Apartment Homes, TDHCA Number 05163

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **169** Meeting a Required Set-Aside Credit Amount: \$560,454

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Ridge Pointe Apartments, TDHCA Number 05164**

BASIC DEVELOPMENT INFORMATION

Site Address: 1600 Block Bacon Ranch Rd. Development #: 05164
 City: Killeen Region: 8 Population Served: Family
 County: Bell Zip Code: 76547 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition,
NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Killeen Ridge Pointe Apartments, LP
 Michael Lankford - Phone: (713) 626-9655
 Developer: Lankford Interests, LLC
 Housing General Contractor: Lankford Construction, LLC
 Architect: Hill & Frank Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: PNC Multifamily Capital
 Supportive Services: Texas Post Oak Residential Resources, LLC
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	164	
18	6	17	123	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	36	76	60	0	Total Development Units:	172
Type of Building:	5 units or more			Total Development Cost:	\$14,371,058	
Number of Residential Buildings:	17					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,014,058	\$1,013,602	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Ridge Pointe Apartments, TDHCA Number 05164

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S

Points: 7

US Representative: Carter, District 31, NC

TX Representative: Hupp, District 54

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Maureen J. Jouett, Mayor, S

Resolution of Support from Local Government [checked]

Individuals/Businesses:

In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Fraser expressed his support for the Development as one that will provide low cost housing for a growing population. Representative Hupp expressed her support for the Development as one that is very much needed in the district. The City of Killeen in a resolution expressed its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of 11 vouchers from the Central Texas Housing Assistance Programs, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit and or allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Ridge Pointe Apartments, TDHCA Number 05164

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **178** Meeting a Required Set-Aside Credit Amount: \$1,013,602

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Lincoln Park Apartments, TDHCA Number 05165

BASIC DEVELOPMENT INFORMATION

Site Address: 790 West Little York Development #: 05165
 City: Houston Region: 6 Population Served: Family
 County: Harris Zip Code: 77091 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Lincoln Park Apartments, LP
 Horace Allison - Phone: (713) 260-0767
 Developer: APV Redevelopment Corporation
 Housing General Contractor: N/A
 Architect: Rey de la Reza Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: J. E. R. Hudson Housing Capital
 Supportive Services: N/A
 Consultant: Gannon Outsourcing, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	200	
143	7	50	0	Market Rate Units:	50	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	52	112	86	0	Total Development Units:	250
Type of Building:	5 units or more			Total Development Cost:	\$20,529,296	
Number of Residential Buildings:	28					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$1,200,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Lincoln Park Apartments, TDHCA Number 05165

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S Points: 7

US Representative: Jackson-Lee, District 18, S

TX Representative: Turner, District 139

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Carol Mims Galloway, Houston City Council Member, District 8, S

El Franco Lee, Commissioner, S

Individuals/Businesses: In Support: 11 In Opposition: 1

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Old Acres Homes Citizen Council, James Smith

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it provides affordable housing; it will provide greater incentive for the residents to improve their economic status through jobs and training; the redevelopment of the property will preserve existing affordable housing; it is consistent with local affordable housing development plans; the development provides units for tenants at lower income levels; it provides supportive services not otherwise available to the tenants; and the housing authority's funds are mandated for the modernization of housing.

Lincoln Park Resident Association, Charlie Stephens

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will provide greater incentive for the residents to improve their economic status through jobs and training; the redevelopment of the property will preserve existing affordable housing; the development provides units for tenants at lower income levels; and the housing authority's funds are mandated for the modernization of housing.

General Summary of Comment:

Congresswoman Lee expressed her support for the Development as one that will help to stabilize the surrounding community and preserve and upgrade existing affordable housing in the community. Senator Whitmore and Representative Turner expressed their support for the Development as one that will improve the quality of life for current residents and the surrounding community. Local officials expressed their support for the Development.

One citizen expressed his opposition to the Development, expressing that he is opposed to multiple low-income complexes being constructed in an area already saturated with federally funded housing projects.

There was general support from non-officials.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Receipt, review, and acceptance of evidence of a the final contract rents under the operation subsidy provided by HACH.
4. Receipt, review, and acceptance of evidence from each local taxing authority indicating the development will receive a 100% property tax exemption.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary **Lincoln Park Apartments, TDHCA Number 05165**

5. Receipt, review, and acceptance by cost certification that all applicable Texas Department of State Health Services regulations with regard to asbestos testing were followed prior to demolition of the existing buildings and evidence that lead-based paint testing was performed and recommendations for removal, as applicable, were followed.
6. Receipt, review, and acceptance of evidence the Applicant will develop the site so that all finished ground floor elevations are at least one foot above the flood plain and parking and drive areas are no lower than six inches below the floodplain, subject to more stringent local requirements, and documentation of cost of flood insurance for the buildings and for the tenant's contents for buildings within the 100-year floodplain.
7. Receipt, review, and acceptance of an opinion by a CPA or tax attorney providing the basis for eligibility of the subject development for 9% tax credits given the accrual of interest and balloon payment on the proposed federally-funded permanent loan.
8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Lincoln Park Apartments, TDHCA Number 05165

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **187** Meeting a Required Set-Aside Credit Amount: \$1,200,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Hampton Port Apartments, TDHCA Number 05166**

BASIC DEVELOPMENT INFORMATION

Site Address: 6130 Wooldridge Rd. Development #: 05166
 City: Corpus Christi Region: 10 Population Served: Family
 County: Nueces Zip Code: 78414 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hampton Port, Ltd.
 Richard J. Franco - Phone: (361) 889-3349
 Developer: Hampton Port, Ltd.
 Housing General Contractor: CMC Construction Management
 Architect: Dykema Architects Inc.
 Market Analyst: The Siegel Group
 Syndicator: N/A
 Supportive Services: Corpus Christi Housing Authority
 Consultant: Madhouse Development Service, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	110	
12	0	0	98	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	26	84	0	0	Total Development Units:	110
Type of Building:	5 units or more			Total Development Cost:	\$7,346,954	
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$438,949	\$438,949	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hampton Port Apartments, TDHCA Number 05166

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Hinojosa, District 20 [S] Points: 7 US Representative: Ortiz, District 27, NC
TX Representative: Luna, District 33 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Samuel L. Neal, Jr., Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: 1 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Hampton Port Apartments Resident Association, Mary Alvarez Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because it will improve the quality of living for the residents and the neighborhood.

Meadows Neighborhood Association, Samuel Munguia Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: it will maintain the quality of living in the neighborhood, the rehabilitation will enhance and upgrade the surrounding neighborhood, and it will improve property values.

General Summary of Comment:

Senator Hinojosa expressed his support for the Development as one that will promote community revitalization and will provide safe, accessible, and affordable housing. Representative Luna expressed her support for the Development as one that will help meet the needs of Corpus Christi citizens. The City of Corpus Christi expressed its support for the Development.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of an adjustment to the HAP contract of at least a 7% increase in the net rent.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hampton Port Apartments, TDHCA Number 05166

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **163** Meeting a Required Set-Aside Credit Amount: \$438,949

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lakeview Park, TDHCA Number 05168

BASIC DEVELOPMENT INFORMATION

Site Address:	Highway 91, South of 1916 State Highway 91	Development #:	05168
City:	Denison	Region:	3
County:	Grayson	Population Served:	Family
		Zip Code:	75020
		Allocation:	Urban/Exurban
HTC Set Asides:	<input type="checkbox"/> At-Risk <input type="checkbox"/> Nonprofit <input type="checkbox"/> USDA	HTC Purpose/Activity:	NC
HOME Set Asides:	<input type="checkbox"/> CHDO <input type="checkbox"/> Preservation <input type="checkbox"/> General		
Bond Issuer:	N/A		

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner:	Denison Lakeview Park Apartments, Ltd. Steve Rumsey - Phone: (214) 893-4208
Developer:	Rumsey Development, LLC
Housing General Contractor:	N/A
Architect:	Cross Architects, PLLC
Market Analyst:	Ipser & Associates, Inc.
Syndicator:	MMA Financial, LLC
Supportive Services:	N/A
Consultant:	N/A

UNIT/BUILDING INFORMATION

	<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>		Total Restricted Units:	76
	8	0	0	68		Market Rate Units:	0
	<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
	0	16	34	26	0	Total Development Units:	76
Type of Building:	5 units or more					Total Development Cost:	\$0
Number of Residential Buildings:	5						

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$463,334	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lakeview Park, TDHCA Number 05168

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Estes, District 30 [S] Points: 7 US Representative: Hall, District 4, S

TX Representative: Phillips, District 62 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Bill Lindsay, Mayor, S Resolution of Support from Local Government []

Hazel Camp E.D., Housing Authority of Grayson County, N

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

LifeSearch Property Owners Association, John Munson Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is that the owners association is an organization of entities that combined represent an employment base of approximately 1,500 jobs (primarily in the medical field), which include lower wage jobs and many working single parents. These employees need affordable housing as well as elderly individuals who would like to reside near medical facilities.

General Summary of Comment:

Congressman Hall expressed his support for the Development as one that will fill a need for quality, affordable housing in Denison. Senator Estes and Representative Phillips expressed their support for the Development as one that will provide a positive impact on the City of Denison and surrounding areas. The City of Denison and the Grayson County Housing Authority expressed their support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Estrella Del Mar, TDHCA Number 05169

BASIC DEVELOPMENT INFORMATION

Site Address: Southwest Corner of Fondren and Beltway 8 Development #: 05169
 City: Houston Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77085 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: H.T. Fondren-Beltway 8, LP
 Manish Verma - Phone: (210) 240-8376
 Developer: GMAT III Development, LTD
 Housing General Contractor: Galaxy Builders, LTD
 Architect: Chiles Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: N/A
 Supportive Services: N/A
 Consultant: Commercial Investment Services, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	172	
18	0	0	154	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	84	88	0	0	Total Development Units:	172
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	17					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,020,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Estrella Del Mar, TDHCA Number 05169

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13

NC

Points: 0

US Representative: Green, District 9, NC

TX Representative: Allen, District 131

O

Points: -7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Ada Edwards, Houston City Council Member, O

Joe Heard, Windsor Village Civic Club, President, O

Rita T. Foretich, President, Fondren Civic Club, O

Individuals/Businesses: In Support: 0

In Opposition: 1

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

South Houston Concerned Citizens Coalition, Vivian Harris

Letter Score: 0 S or O: O

This association's letter was found to be eligible for QCP and was issued a score of 0 (zero). The basis for their opposition as reflected in their letter is: there will be an increase in crime; there will be deterioration in the appearance of the property; the property does not seem properly designed; and that the organization does not want apartments in their neighborhood. They also feel the community needs rehabilitation of existing units, not new construction; that the quality of the housing will not be acceptable; and they desire more businesses.

Fondren Civic Club, Rita Foretich

Letter Score: 0 S or O: O

This association's letter was found to be eligible for QCP and was issued a score of 0 (zero). The basis for their opposition as reflected in their letter is: concern that the local pipeline will be disturbed, which would also impact the environment of the neighborhood; concern that the development may be within one mile of another development; proximity to other affordable housing; the observation that the city needs rehabilitation of existing properties, not new construction; there is concern that the design is not appropriate for seniors; that the fencing will not be of an acceptable quality; and concern that the property will ultimately house tenants other than the elderly.

General Summary of Comment:

Representative Allen expressed her opposition to the Development as the community feels it has its fair share of affordable housing in the area.

City Council Member Edwards opposed the Development as the community reported to her that the developer had not met with the community to discuss the impact of the project on the community. Area citizens opposed the Development as it will not add to the local tax base. They feared the Development will go bankrupt as another local development did and will not be maintained as elderly housing, inviting more crime to the area and driving away investment.

There were no letters of support for the Development.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Estrella Del Mar, TDHCA Number 05169

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 128	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Fairway Crossing, TDHCA Number 05171

BASIC DEVELOPMENT INFORMATION

Site Address: 7229 Ferguson Rd. Development #: 05171
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75228 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Fairway Townhomes Housing, LP
 Len Vilicic - Phone: (214) 891-1402
 Developer: Southwest Housing Development Company, Inc.
 Housing General Contractor: Affordable Housing Construction
 Architect: Beeler Guest Owens Architects, LP
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Wachovia Securities
 Supportive Services: Southwest Housing Management Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	297	
0	0	250	47	Market Rate Units:	13	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	128	124	58	0	Total Development Units:	310
Type of Building:	5 units or more			Total Development Cost:	\$21,338,269	
Number of Residential Buildings:	39					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$1,200,000	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Fairway Crossing, TDHCA Number 05171

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

S

Points: 7

US Representative: Johnson, District 30, S

TX Representative: Keffer, District 107

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Terri Hodge, State Representative, District 100, S

Leo V. Chaney, Jr., Councilmember, S

Individuals/Businesses: In Support: 1

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Ferguson Road Initiative, Vikki J. Martin

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the high quality and broad range of supportive services; the positive economic impact on the surrounding neighborhood and community; the rigorous tenant screening process which will encourage community stabilization; assured maintenance and security; the rehabilitation will improve the curb appeal, adding value to the neighborhood; and the owners are willing to invest in a substantial rehabilitation as opposed to a mere "paint and patch" effort.

General Summary of Comment:

Congresswoman Johnson expressed her support for the Development as one that will provide affordable housing to Dallas citizens who earn an annual income that is at or near the area median gross income. Senator West expressed his support for the Development as one that will provide much needed affordable housing. Representative Keffer expressed his support for the Development as one that will provide attractive, updated mixed-income residences. Representative Hodge expressed her support for the Development as one that will provide quality affordable housing to individuals who may not otherwise have an option to experience this living environment. Local officials expressed their support for the Development.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, acceptance that the Environmental Site Investigation (ESI) proposal dated March 15, 2005 by Alpha Testing, Inc. to evaluate presence of petroleum hydrocarbons in the on-site soil and groundwater are performed and the asbestos/mold proposal dated March 10, 2005 by Alpha Testing, Inc. are performed. Renovation activities will impact the identified ACM; therefore, the ACM must be abated prior to the renovation. The asbestos abatement must be performed by a State of Texas licensed asbestos abatement contractor in accordance with a project design prepared by a State of Texas licensed asbestos consultant.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Fairway Crossing, TDHCA Number 05171

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **185** Meeting a Required Set-Aside Credit Amount: \$1,200,000

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Arbor Bend Villas, TDHCA Number 05173

BASIC DEVELOPMENT INFORMATION

Site Address: 6150 Oakmont Trail Development #: 05173
 City: Fort Worth Region: 3 Population Served: Family
 County: Tarrant Zip Code: 76132 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Arbor Bend Villas Housing, LP
 Len Vilicic - Phone: (214) 891-1402
 Developer: Southwest Housing Development Company, Inc.
 Housing General Contractor: Affordable Housing Construction
 Architect: Beeler Guest Owens Architects, LP
 Market Analyst: Butler Burgher, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: Southwest Housing Management Corporation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	145	
0	0	124	21	Market Rate Units:	7	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	68	52	0	Total Development Units:	152
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	10					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$800,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Arbor Bend Villas, TDHCA Number 05173

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10

NC Points: 0

US Representative: Granger, District 12, NC

TX Representative: Mowery, District 97

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Greg Gibson, Superintendent, N

Chuck Silcox, Fort Worth City Council, O

Individuals/Businesses: In Support: 1

In Opposition: 357

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

One citizen expressed support for the Development as one that will provide needed affordable housing.

Local officials expressed their opposition to the Development as it would negatively impact the local elementary school and is proposed to be built in an area saturated with apartment complexes. A local official could not provide comment because of an impending lawsuit between the Applicant and the city. There was very broad opposition from the public concerning school overcrowding, distrust of the developer, and a large concentration of traffic and apartments.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Arbor Bend Villas, TDHCA Number 05173

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 156	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
New Braunfels Gardens, TDHCA Number 05177

BASIC DEVELOPMENT INFORMATION

Site Address: 6000 Block of South New Braunfels Ave. Development #: 05177
 City: San Antonio Region: 9 Population Served: Elderly
 County: Bexar Zip Code: 78223 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: New Braunfels 2 Housing, LP
 Len Vilicic - Phone: (214) 891-1402
 Developer: San Antonio Affordable Housing, Inc
 Housing General Contractor: Affordable Housing Construction
 Architect: Beeler Guest Owens Architects, LP
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Wachovia Securities
 Supportive Services: Southwest Housing Management Corporation
 Consultant: Southwest Housing Development Company, Inc.

UNIT/BUILDING INFORMATION

	<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	191	
	0	0	161	30	Market Rate Units:	9	
	<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
	0	64	136	0	0	Total Development Units:	200
Type of Building:	Fourplex				Total Development Cost:	\$0	
Number of Residential Buildings:	50						

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
New Braunfels Gardens, TDHCA Number 05177

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

NC Points: 0

US Representative: Cuellar, District 28, NC

TX Representative: Puente, District 119

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Ron H. Segovia, Councilman, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The City of San Antonio expressed its support for the Development as one that will fulfill a great need for affordable housing for low and moderate income elderly residents.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

New Braunfels Gardens, TDHCA Number 05177

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 151	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Tuscany Court Townhomes, TDHCA Number 05178

BASIC DEVELOPMENT INFORMATION

Site Address: 2208 14th Street Development #: 05178
 City: Hondo Region: 9 Population Served: Family
 County: Medina Zip Code: 78861 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hambeck Ltd.
 Ronni Hodges - Phone: (512) 258-9194
 Developer: Alsace Developers, Inc.
 Housing General Contractor: Charter Builders
 Architect: L.K. Travis and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: Raymond James Tax Credit Funds, Inc.
 Supportive Services: NewLife Housing Foundation, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	72	
13	5	4	50	Market Rate Units:	4	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	20	56	0	Total Development Units:	76
Type of Building:	Townhome/Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	0					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$58,521	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Tuscany Court Townhomes, TDHCA Number 05178

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19 [S] Points: 7 US Representative: Bonilla, District 23, NC
TX Representative: King, District 80 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: James W. Danner, Mayor, S Resolution of Support from Local Government []
James E. Barden, County Judge, S
Chris Mitchell, Medina County Precinct 1, N

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Madla expressed his support for the Development as one that will give families the chance to reside in high quality, safe, affordable housing. Representative King expressed his support for the Development. Local officials expressed their support for the Development as it would fulfill a great need for good affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Tuscany Court Townhomes, TDHCA Number 05178

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 154	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Villages at Huntsville, TDHCA Number 05179

BASIC DEVELOPMENT INFORMATION

Site Address: FM 247 & Midway Rd. Development #: 05179
 City: Huntsville Region: 6 Population Served: Family
 County: Walker Zip Code: 77340 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Essex Village, LP
 R. J. Collins - Phone: (512) 249-6240
 Developer: Tejas Housing & Development, Inc.
 Housing General Contractor: Carter Contractors, Inc.
 Architect: Chiles Architects, Inc.
 Market Analyst: Novogradac & Company, LLP
 Syndicator: Wachovia Securities
 Supportive Services: Newlife Housing Foundation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	73	
8	0	0	65	Market Rate Units:	3	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	36	28	0	Total Development Units:	76
Type of Building:	Townhome			Total Development Cost:	\$0	
Number of Residential Buildings:	19					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$589,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Villages at Huntsville, TDHCA Number 05179

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [S] Points: 7 US Representative: Brady, District 8, NC
TX Representative: Kolkhorst, District 13 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Robert D. Pierce, Walker County Judge, S

Individuals/Businesses: In Support: 3 In Opposition: 5

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Community Outreach Partnership Association, Christopher McCall Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the development is a complete community with recreational facilities and a safe place for youth to play; it is aesthetically pleasing and provides an attractive revitalization for the community; it is hoped to increase property values; the developer has worked with the organization and established a strong rapport; the development will provide supportive services and have an on-site coordinator to assist with credit counseling, health and financial planning; it will hopefully attract more infrastructure improvements, and it will promote a better sense of community.

General Summary of Comment:

Senator Ogden expressed his support for the Development as one that has unanimous support from the City of Huntsville. Representative Kolkhorst expressed his support for the Development as one that will greatly help working families in need of affordable homes.

Local officials expressed their support for the Development.

General opposition cited existing vacancies in existing low income housing. One owner and one manager of an apartment complex in Huntsville expressed opposition to the Development, as well as 3 speakers and the public input forum, citing low demand, a high rate of construction of apartment complexes, an unhealthy rental market, and too many subsidies.

There was general support from non-officials.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
The Villages at Huntsville, TDHCA Number 05179

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **165** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stone Hearst II, TDHCA Number 05181

BASIC DEVELOPMENT INFORMATION

Site Address: 1650 East Lucas Dr. Development #: 05181
 City: Beaumont Region: 5 Population Served: Family
 County: Jefferson Zip Code: 77703 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Stone Way II LP
 R. J. Collins - Phone: (512) 249-6240
 Developer: Eastern Marketing Inc.
 Housing General Contractor: Charter Contractors, Inc.
 Architect: Cross Architects, PLLC
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Newlife Housing Foundation
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	65	
7	0	0	58	Market Rate Units:	3	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	32	24	0	Total Development Units:	68
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$544,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stone Hearst II, TDHCA Number 05181

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Williams, District 4

S

Points: 7

US Representative: Poe, District 2, NC

TX Representative: Deshotel, District 22

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Evelyn M. Lord, Mayor, S

Resolution of Support from Local Government

Carl R. Griffith, Jr., County Judge, S

Individuals/Businesses:

In Support:

1

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Williams expressed his support for the Development as one that will help address a need for affordable, moderate income housing for many individuals and families. Representative Deshotel expressed his support for the Development as one that will fill a serious need for high quality, safe, clean, and affordable multi-family rental housing. Local officials expressed their support for the Development.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Stone Hearst II, TDHCA Number 05181

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 168	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hampton Chase Apartments, TDHCA Number 05184

BASIC DEVELOPMENT INFORMATION

Site Address: SH-155 Approx. 1-mile North of Loop 256
City: Palestine
County: Anderson
HTC Set Asides: At-Risk, Nonprofit, USDA
HOME Set Asides: CHDO, Preservation, General
Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hampton Chase Apartments, LP
Justin Zimmerman - Phone: (417) 883-1632
Developer: Zimmerman Properties, LLC
Housing General Contractor: Zimmerman Properties Construction, LLC
Architect: Parker & Associates
Market Analyst: Novogradac & Company, LLP
Syndicator: Related Capital Company
Supportive Services: Texas Interfaith Housing
Consultant: N/A

UNIT/BUILDING INFORMATION

30% 40% 50% 60%
8 0 0 67
Eff 1 BR 2 BR 3 BR 4 BR
0 20 31 24 0
Type of Building: 5 units or more
Number of Residential Buildings: 5
Total Restricted Units: 75
Market Rate Units: 0
Owner/Employee Units: 1
Total Development Units: 75
Total Development Cost: \$6,070,000

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

Table with columns: Applicant Request, Department Analysis, Amort, Term, Rate. Rows include Housing Tax Credits, Housing Trust Fund Loan Amount, HOME Fund Loan Amount, and Bond Allocation Amount.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hampton Chase Apartments, TDHCA Number 05184

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Staples, District 3 [S] Points: 7 US Representative: District 5, NC
TX Representative: Cook, District 8 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: George J. Foss, Mayor, S Resolution of Support from Local Government [checked]
Mark Priestner, City Council, N

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Staples expressed his support for the Development as one that will fulfill an existing need for housing in Palestine. Representative Cook expressed his support for the Development. The City of Palestine expressed in a resolution its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hampton Chase Apartments, TDHCA Number 05184

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 166	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Market Place Apartments, TDHCA Number 05185

BASIC DEVELOPMENT INFORMATION

Site Address: Near the Intersection of McClain & Looney St. Development #: 05185
 City: Brownwood Region: 2 Population Served: Elderly
 County: Brown Zip Code: 76801 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Market Place Apartments, LP
 Justin Zimmerman - Phone: (417) 883-1632
 Developer: Zimmerman Properties, LLC
 Housing General Contractor: Zimmerman Properties Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: Texas Interfaith Housing
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	59	
6	0	0	53	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	1
0	0	59	0	0	Total Development Units:	59
Type of Building:	5 units or more			Total Development Cost:	\$5,640,000	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$523,000	\$518,989	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Market Place Apartments, TDHCA Number 05185

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S Points: 7

US Representative: Conaway, District 11, NC

TX Representative: Keffer, District 60

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Bert V. Massey, II, Mayor, S

Resolution of Support from Local Government [checked]

Robert R. Puente, State Representative 119, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Fraser expressed his support for the Development as one that will contribute significantly in assisting the need for quality, affordable multifamily housing for the residents of Brownwood. Representative Keffer expressed his support for the Development as one that will positively impact the effort to build and preserve healthy neighborhoods and communities. Representative Puente expressed his support for the Development as one that will address the housing need of San Antonio. The City of Brownwood expressed its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of a flood hazard mitigation plan to include, at a minimum, documentation of flood plain reclamation such that all foundations are at least 1 foot above base flood elevations and all driveways are no lower than six inches below the flood elevation and should the developer not seek a map revision (LOMR) from FEMA, an estimate for the cost of building flood insurance and tenant flood insurance costs, prior to the initial closing on the property.
3. Receipt, review and acceptance of a re-analysis of the appropriateness of the all two bedroom unit mix by the Market Analyst. Should the Market Analyst conclude that an adjustment to the unit mix is warranted, revisions to the development should be made by the Applicant and a re-evaluation by the Underwriter should be conducted, and potential reduction in the credit amount is possible.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Market Place Apartments, TDHCA Number 05185

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **167** Meeting a Required Set-Aside Credit Amount: \$518,989

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Creek Apartments, TDHCA Number 05186

BASIC DEVELOPMENT INFORMATION

Site Address: MLK Street at West Ellis St. Development #: 05186
 City: Levelland Region: 1 Population Served: Family
 County: Hockley Zip Code: 79336 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Zimmerman Deer Creek Apartments, LP
 Justin Zimmerman - Phone: (417) 883-1632
 Developer: Zimmerman Properties, LLC
 Housing General Contractor: Zimmerman Properties Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: Texas Interfaith Housing
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	63	
7	0	0	56	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	27	20	0	Total Development Units:	63
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	4					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$496,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Creek Apartments, TDHCA Number 05186

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Duncan, District 28

NC Points: 0

US Representative: Neugebauer, District 19, NC

TX Representative: Jones, District 83

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Rick Osburn, City Manager, N

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Jones expressed his support for the Development as one that will fill a great need for affordable housing in Levelland. The City of Levelland expressed its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Deer Creek Apartments, TDHCA Number 05186

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: <input checked="" type="checkbox"/> Score: 158	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.			
HOME Loan:		Loan Amount:	\$0
Recommendation: N/A			
Housing Trust Fund Loan:	<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A			
4% Housing Tax Credits with Bond Issuance:		Credit Amount:	\$0
Recommendation: N/A			
Private Activity Bond Issuance with TDHCA:		Bond Amount:	\$0
Recommendation: N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Valley Creek Apartments, TDHCA Number 05187

BASIC DEVELOPMENT INFORMATION

Site Address: FM 1053 and Twentieth Street Development #: 05187
 City: Fort Stockton Region: 12 Population Served: Family
 County: Pecos Zip Code: 79735 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Zimmerman Valley View Apartments, LP
 Justin Zimmerman - Phone: (417) 883-1632
 Developer: Zimmerman Properties, LLC
 Housing General Contractor: Zimmerman Properties Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: Texas Interfaith Housing
 Consultant: N/A

UNIT/BUILDING INFORMATION

	<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	47	
	0	0	0	47	Market Rate Units:	0	
	<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	1
	0	12	19	16	0	Total Development Units:	47
Type of Building:	5 units or more				Total Development Cost:	\$4,000,000	
Number of Residential Buildings:	3						

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$382,500	\$380,433	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Valley Creek Apartments, TDHCA Number 05187

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

NC

Points: 0

US Representative: Bonilla, District 23, NC

TX Representative: Gallego, District 74

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Gallego expressed his support for the Development as one that will be a benefit to Fort Stockton.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.

2. Receipt, review and acceptance of documentation of the flood plain designation for the site from a licensed surveyor and if it is within the 100 year flood plain, a plan to mitigate the flood hazard to include documentation from an architect or engineer certifying that all foundations will be at least 1 foot above the base flood elevation and all driveways and parking areas are not more than 6 inches below the base flood elevation, and documentation of the cost of flood insurance for the imputed buildings and tenants.

Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Windvale Park, TDHCA Number 05189

BASIC DEVELOPMENT INFORMATION

Site Address: 44th St. off West Park Row Development #: 05189
 City: Corsicana Region: 3 Population Served: Family
 County: Navarro Zip Code: 75110 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Winvale Park, Ltd.
 Emanuel H. Glockzin, Jr. - Phone: (979) 846-8878
 Developer: Ponderosa Plaza, Ltd.
 Housing General Contractor: Brazos Valley Construction, Inc.
 Architect: Myriad Designs, Inc.
 Market Analyst: J. Mikeska & Company
 Syndicator: Boston Capital Corporation
 Supportive Services: Affordable Caring Housing, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	76	
0	0	46	30	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	20	36	20	0	Total Development Units:	76
Type of Building:	5 units or more			Total Development Cost:	\$7,493,000	
Number of Residential Buildings:	7					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$564,003	\$564,003	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$1,500,000	\$1,500,000	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Windvale Park, TDHCA Number 05189

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points:

7

US Representative: Barton, District 6, NC

TX Representative: Cook, District 8

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: C. L. Brown, Mayor, N

Resolution of Support from Local Government

Olin Nickelberry, County Commissioners, N

George Walker, Mayor Pro Tem, N

Individuals/Businesses: In Support:

0

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one that will provide assistance in an area where current resources are limited. Representative Cook expressed his support for the Development. Local officials expressed their support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from TDHCA in the amount of at least \$1,500,000, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review and acceptance of a survey of the subject property showing all pipeline easements and setback building requirements as required by the permitting officials to be provided prior to closing of the land.
4. Receipt, review and acceptance of current financial statements from Affordable Caring Housing, Inc., the General Partner.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Windvale Park, TDHCA Number 05189

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **165** Meeting a Required Set-Aside Credit Amount: \$564,003

Recommendation: Recommended because without this award included, this sub-region's allocation shortfall would have been a significant portion of their total targeted sub-regional allocation.

HOME Loan: Loan Amount: \$1,500,000

Recommendation: Recommendation is being made concurrently with award of Housing Tax Credits.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Casa Edcouch, TDHCA Number 05191

BASIC DEVELOPMENT INFORMATION

Site Address: 28 Acres, West and Adams Tracts Development #: 05191
 City: Edcouch Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78538 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Edcouch Housing Development LP
 Monica Poss - Phone: (512) 474-5003
 Developer: Rufino Contreras Affordable Housing Corporation
 Housing General Contractor: N/A
 Architect: Rodriquez & Simon Design Associates
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: SunAmerica Affordable Housing Partners
 Supportive Services: La Union del Pueblo Entero
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	75	
8	0	0	67	Market Rate Units:	1	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	12	36	28	0	Total Development Units:	76
Type of Building:	Fourplex			Total Development Cost:	\$6,442,979	
Number of Residential Buildings:	19					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$613,113	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Casa Edcouch, TDHCA Number 05191

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27 [S] Points: 7 US Representative:Hinojosa, District 15, NC
TX Representative: Pena, District 40 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Ramiro Silva, Mayor, S Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 2 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Lucio expressed his support for the Development as one that will be a significant factor in improving the quality of life for the residents of the City of Edcouch. Representative Pena expressed his support for the Development as one that will provide affordable housing that will assist in fulfilling the continuing need for low income families. The City of Edcouch expressed its support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Casa Edcouch, TDHCA Number 05191

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 169	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:				Loan Amount:	\$0
Recommendation:	N/A				
Housing Trust Fund Loan:	<input type="checkbox"/>	Meeting a Required Set-Aside		Loan Amount:	\$0
Recommendation:	N/A				
4% Housing Tax Credits with Bond Issuance:				Credit Amount:	\$0
Recommendation:	N/A				
Private Activity Bond Issuance with TDHCA:				Bond Amount:	\$0
Recommendation:	N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Pioneer at Walnut Creek, TDHCA Number 05192**

BASIC DEVELOPMENT INFORMATION

Site Address: Sprinkle Cutoff, 100 yds North of Samsung Blvd. Intersection Development #: 05192
 City: Austin Region: 7 Population Served: Family
 County: Travis Zip Code: 78754 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Felipe von, Inc.
 Ty Cunningham - Phone: (512) 338-9866
 Developer: Felipe Von, Inc.
 Housing General Contractor: Michael J. Baldwin Interests, Inc.
 Architect: Humphreys & Partners Architects
 Market Analyst: Aegis Group, Inc.
 Syndicator: Guilford Capital Corporation
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	200	
20	0	0	180	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	63	90	47	0	Total Development Units:	200
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	10					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,038,677	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Pioneer at Walnut Creek, TDHCA Number 05192

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Barrientos, District 14 [NC] Points: [0] US Representative: McCaul, District 10, NC
TX Representative: Strama, District 50 [S] Points: [7] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Walnut Place Neighborhood Association, John Hutchison Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the complex is designed to be attractive and aesthetically pleasing; there will be a strong property management team; and there will be an assurance of long term maintenance. The organization also indicated that they had no objection as long as the developer adhered to the parking issues they raised and they complied with the City of Austin watershed ordinances.

General Summary of Comment:

Representative Strama expressed his support for the Development as one that will assist in fulfilling Travis County's continuing need for housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05193

BASIC DEVELOPMENT INFORMATION

Site Address: SE Corner of Park Street and Tower Road Development #: 05193
 City: Nacogdoches Region: 5 Population Served: Elderly
 County: Nacogdoches Zip Code: 75961 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Zimmerman Park Place Apartments, LP
 Justin Zimmerman - Phone: (417) 883-1632
 Developer: Zimmerman Properties, LLC
 Housing General Contractor: Zimmerman Properties Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: Related Capital Company
 Supportive Services: Texas Interfaith Housing
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	59	
6	0	0	53	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	1
0	0	59	0	0	Total Development Units:	60
Type of Building:	5 units or more			Total Development Cost:	\$5,525,000	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$523,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05193

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Staples, District 3

S

Points: 7

US Representative: Gohmert, District 1, NC

TX Representative: Blake, District 9

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Staples expressed his support for the Development as one that will generate jobs and improve the quality of life for current and future residents of the Nacogdoches area. Representative Blake expressed his support for the Development as one that will be a very valuable asset to the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05193

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **154** Meeting a Required Set-Aside Credit Amount: \$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0
Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0
Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0
Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0
Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Canyon View Apartments, TDHCA Number 05194

BASIC DEVELOPMENT INFORMATION

Site Address: SE corner of 10th St. at Whittenburg St. Development #: 05194
 City: Borger Region: 1 Population Served: Family
 County: Hutchinson Zip Code: 77009 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Zimmerman Canyon View Apartments, LP
 Justin Zimmerman - Phone: (417) 883-1632
 Developer: Zimmerman Properties, LLC
 Housing General Contractor: Zimmerman Properties Construction, LLC
 Architect: Parker & Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: Texas Interfaith Housing
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	47	
5	0	0	42	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	1
0	12	19	16	0	Total Development Units:	48
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$382,500	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Canyon View Apartments, TDHCA Number 05194

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Seliger, District 31

S

Points: 7

US Representative: Thornberry, District 13, NC

TX Representative: Chisum, District 88

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Jeff Brain, Mayor, S

Resolution of Support from Local Government []

Judy Flanders, Council Member, S

Charles Loftis, City Council Member, S

Meryl Barnett, Mayor Pro-Tem/City Council Member, S

Charles Gillingham, City Council Member, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Seliger and Representative Chisum expressed their support for the Development. The City of Borger expressed its support for the Development as one that will greatly improve that availability of high quality, affordable housing for income qualified families.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Canyon View Apartments, TDHCA Number 05194

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: [checked] Score: 164 [] Meeting a Required Set-Aside Credit Amount: \$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.
HOME Loan: Loan Amount: \$0
Recommendation: N/A
Housing Trust Fund Loan: [] Meeting a Required Set-Aside Loan Amount: \$0
Recommendation: N/A
4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0
Recommendation: N/A
Private Activity Bond Issuance with TDHCA: Bond Amount: \$0
Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
San Gabriel Senior Village, TDHCA Number 05195**

BASIC DEVELOPMENT INFORMATION

Site Address: 1900, 1906 & 1910 Leander St. Development #: 05195
 City: Georgetown Region: 7 Population Served: Elderly
 County: Williamson Zip Code: 78626 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: DDC San Gabriel Senior Village, Ltd.
 Colby W. Denison - Phone: (512) 732-1226
 Developer: DDC Residential, Ltd.
 Housing General Contractor: N/A
 Architect: Architettura, Inc.
 Market Analyst: Mark C. Temple & Associates, LLC
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
10	0	0	90	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	72	28	0	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$9,016,114	
Number of Residential Buildings:	16					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$785,000	\$712,154	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
San Gabriel Senior Village, TDHCA Number 05195

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [NC] Points: [0] US Representative: Carter, District 31, NC
TX Representative: Krusee, District 52 [S] Points: [7] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Heart of Georgetown Neighborhood Association, Renee L. Hanson Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: there is tremendous need for senior housing in Georgetown; the location is ideal for senior development because of amenities; the development team has shown its experience and quality; the design and amenities are desirable for seniors; and the developer's long-term goals are in the best interest of the city.

General Summary of Comment:

Representative Krusee expressed his support for the Development as one that will provide much needed affordable housing for the City of Georgetown.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Georgetown in the amount of at least \$360,000 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. It should be noted that points were awarded under scoring item 5A; however, the application is also eligible to receive points under 5B in the event that the funding under 5A can not be confirmed.
4. It should be noted that points were awarded under scoring item 5A; however, the application is also eligible to receive points under 5B in the event that the funding under 5A can not be confirmed.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary **San Gabriel Senior Village, TDHCA Number 05195**

HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be reevaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover. Receipt, review, and acceptance of documentation from the city of the zoning change to MF as requested.

5. Receipt, review, and acceptance of an acceptable report for asbestos and lead-based paint which indicates that no issues of environmental concern exist with regard to the existing structures removed, the open well on this site to be closed, and that there is no condition or circumstance that warrants further investigation or analysis, prior to commencement of construction.
6. Receipt, review and acceptance of a revised project cost schedule that reflects the cost of demolition and removal of the existing structures as ineligible costs prior to carryover.
7. Receipt, review and acceptance of a revised permanent loan commitment reflecting an increase in the debt by \$392,200, or maintenance of an initial deferred developer fee of at least \$392,200 or any combination of additional debt plus initial deferred developer fee totaling the same amount.
8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
San Gabriel Senior Village, TDHCA Number 05195

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **181** Meeting a Required Set-Aside Credit Amount: \$712,154

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Greens Crossing Senior Village, TDHCA Number 05196

BASIC DEVELOPMENT INFORMATION

Site Address: O Gears Rd. Development #: 05196
 City: Houston Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77067 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: DDC Greens Crossing, Ltd.
 Colby W. Denison - Phone: (512) 732-1226
 Developer: DDC Residential, Ltd.
 Housing General Contractor: N/A
 Architect: Architettura, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: MMA Financial, LLC
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

	<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>		
	13	0	0	115	Total Restricted Units:	128
					Market Rate Units:	0
	<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:
	0	88	40	0	0	Total Development Units:
Type of Building:	5 units or more/Fourplex				Total Development Cost:	\$0
Number of Residential Buildings:	21					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,000,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Greens Crossing Senior Village, TDHCA Number 05196

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S

Points: 7

US Representative: Jackson-Lee, District 18, NC

TX Representative: Turner, District 139

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 1

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Whitmire and Representative Turner expressed their support for the Development as one that will contribute significantly in assisting the need for affordable, safe, and quality housing for the senior residents of Houston and Harris County.

The Greater Greensport Management District expressed its opposition to the Development due to a saturated apartment market and inaccuracies in the application.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Greens Crossing Senior Village, TDHCA Number 05196

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **174** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Loses tie breaker with 05217.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Olive Grove Manor, TDHCA Number 05198

BASIC DEVELOPMENT INFORMATION

Site Address: 101 Normandy Development #: 05198
 City: Houston Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77049 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Olive Grove Manor, Ltd.
 H. Elizabeth Young - Phone: (713) 626-1400
 Developer: Artisan/American Corp.
 Housing General Contractor: Inland General Construction Co.
 Architect: Stogsdill Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: PNC Bank, NA
 Supportive Services: Child and Adult Development Center
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	160	
16	0	16	128	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	80	80	0	0	Total Development Units:	160
Type of Building:	5 units or more			Total Development Cost:	\$15,274,043	
Number of Residential Buildings:	15					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$946,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Olive Grove Manor, TDHCA Number 05198

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Whitmire, District 15

S

Points: 7

US Representative: Green, District 29, NC

TX Representative: Dutton, District 142

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Pine Trails Community Improvement Association, Wilmer Willis

Letter Score: 12 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will provide clean, quality affordable housing; it will allow residents to remain in the area; it has unique home-like architecture and extensive landscaping; and will produce a positive economic benefit.

General Summary of Comment:

Senator Whitmire expressed his support for the Development as one that will give seniors the chance to reside in high quality, safe, affordable housing. Representative Dutton expressed his support for the Development as one that will fill a need for elderly housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Olive Grove Manor, TDHCA Number 05198

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **166** Meeting a Required Set-Aside Credit Amount: \$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0
Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0
Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0
Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0
Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Southwood Crossing Apartments, TDHCA Number 05199

BASIC DEVELOPMENT INFORMATION

Site Address: North side of 173 between 9th Ave and Hwy 347 Development #: 05199
 City: Port Arthur Region: 5 Population Served: Family
 County: Jefferson Zip Code: 77642 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Southwood Crossing, LP
 Ike Akbari - Phone: (409) 724-0020
 Developer: Itex Developers, LLC
 Housing General Contractor: N/A
 Architect: N/A
 Market Analyst: The Gerald Teel Co.
 Syndicator: N/A
 Supportive Services: Housing Authority of the City of Port Arthur
 Consultant: Gannon Outsourcing, Inc.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
12	0	0	108	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	24	54	42	0	Total Development Units:	120
Type of Building:	5 units or more/Duplex			Total Development Cost:	\$9,179,004	
Number of Residential Buildings:	13					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$637,516	\$631,266	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Southwood Crossing Apartments, TDHCA Number 05199

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Janek, District 17 [S] Points: 7 US Representative: Poe, District 2, S

TX Representative: Ritter, District 21 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Joe D. Deshotel, State Representative District 22, S Oscar G. Ortiz, City of Port Arthur, S

Carl R. Griffith, Jr., County Judge, S Felix Parker, City Council Member, S

Individuals/Businesses: In Support: 15 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Gulfbreeze Resident Association, Gary Sanders Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: Port Arthur is in need of quality housing for low income people; the development is obsolete and needs to be demolished and rebuilt; the development will ensure preservation of affordable housing and rental assistance; the development will provide safe, sanitary and decent affordable housing in a quality environment; the development will have needed amenities' and it will promote much-needed community revitalization.

General Summary of Comment:

Congressman Poe expressed his support for the Development as one that will provide great opportunities for low income families in Jefferson County. Senator Janek expressed his support for the Development as one that is a great opportunity to aid in the achievement of Port Arthur's long range plan for quality affordable housing. Representative Deshotel expressed his support for the Development as one that will make much needed affordable housing available in Port Arthur. Representative Ritter expressed his support for the Development as one that will help provide much needed low income housing in the area. Local officials expressed their support for the Development as being within the scope and among the goals of their long range plan. The local chapter of the NAACP expressed its support for the Development. Broad support from the public cited a need for low income housing.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Applicant must provide final evidence that the PHA has gone through the whole competitive bid process of approval and satisfied all H.U.D. regulations by Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Southwood Crossing Apartments, TDHCA Number 05199

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **182** Meeting a Required Set-Aside Credit Amount: \$631,266

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Ambassador North Apartments, TDHCA Number 05204

BASIC DEVELOPMENT INFORMATION

Site Address: 8210 Bauman Rd. Development #: 05204
 City: Houston Region: 6 Population Served: Family
 County: Harris Zip Code: 77022 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Creative Choice Texas I, Ltd.
 Amay Inamdar - Phone: (713) 522-7795
 Developer: L.U.L.A.C. Village Park Trust
 Housing General Contractor: Naimisha Construction, Inc.
 Architect: J. Salazar and Associates, Inc.
 Market Analyst: Patrick O'Connor & Associates, LP
 Syndicator: Paramount Financial Group, Inc.
 Supportive Services: L.U.L.A.C. Village Park Trust
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	100	
10	0	0	90	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	40	60	0	0	Total Development Units:	100
Type of Building:	5 units or more			Total Development Cost:	\$9,272,274	
Number of Residential Buildings:	13					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$724,870	\$724,870	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Ambassador North Apartments, TDHCA Number 05204

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Gallegos, District 6

S

Points:

7

US Representative: Green, District 29, NC

TX Representative: Bailey, District 140

S

Points:

7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Northside/Northline Superneighborhood Council, Paula Parshall

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the property is 40 years old and in a deplorable condition; the award would greatly help redevelop the neighborhood and promote economic growth; crime will continue to decrease; the community should have received an award last year and they have been sufficiently patient; and the developer is committed to a partnership with the community.

General Summary of Comment:

Senator Gallegos expressed his support for the Development that would be located in a district which is in need of quality low income housing. Representative Bailey expressed his support for Developments that would decrease blight and be part of a coherent sustainable economic plan.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Houston in the amount of at least \$500,000 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review and acceptance of an asbestos survey and lead survey and plan for abatement as necessary (including an operations and management plan).
4. Receipt, review and acceptance of a commitment with terms from the City of Houston (or an alternative source) for permanent funds (includes deferral of developer fees) in the amount of \$500,000.
5. Receipt, review and acceptance of commitments for additional permanent funds totaling at least \$508,934 (in addition to the funds described in 1. above).
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Ambassador North Apartments, TDHCA Number 05204

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **186** Meeting a Required Set-Aside Credit Amount: \$724,870

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa Bonita Apartments, TDHCA Number 05205

BASIC DEVELOPMENT INFORMATION

Site Address: 10345 South Zarzamora Development #: 05205
 City: San Antonio Region: 9 Population Served: Elderly
 County: Bexar Zip Code: 78224 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Creative Choice Texas II, Ltd.
 Amay Inamdar - Phone: (713) 522-7795
 Developer: Our Casas Resident Council, Inc.
 Housing General Contractor: Naimisha Construction, Inc.
 Architect: J. Salazar and Associates, Inc.
 Market Analyst: Patrick O'Connor & Associates, LP
 Syndicator: Paramount Financial Council, Inc.
 Supportive Services: Our Casa Resident Council, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
12	0	0	108	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	92	28	0	0	Total Development Units:	120
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,046,167	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Villa Bonita Apartments, TDHCA Number 05205

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19 [S] Points: 7 US Representative: Cuellar, District 28, NC
TX Representative: Uresti, District 118 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Ron H. Segovia, City Council, District 3, S Richard Perez, Councilmember District 4, S
Nelson W. Wolf, Bexar County Judge, N

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Patton Heights, Tarreyton Tempo Neighborhood Association, Nicola A. Delgado Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: there is a large number of senior citizens in the area that have asked for an affordable and safe and peaceful complex to reside in and this development would provide that.

South Southwest Neighborhood Association, Irene C. Solis Letter Score: 12 S or O: [S]

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: the development will provide some peace and enjoyment to the elderly, it will provide social and educational programs for the residents, it will provide nice recreational amenities, and the developer has promised to work with the neighborhood as it builds the property.

General Summary of Comment:

Senator Madla expressed his support for the Development as one that is designed to address the needs of those in the community who face hardships. Representative Uresti expressed his support for the Development as it will be located in an area of San Antonio that has a need for quality affordable multi-family housing. Local officials expressed their support for the Development as one that will help meet the housing needs of senior citizens.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villa Bonita Apartments, TDHCA Number 05205

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 171	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Parker Lane Seniors Apartments, TDHCA Number 05207

BASIC DEVELOPMENT INFORMATION

Site Address: 4000 Block of Parker Lane & 1900 block of Woodward Development #: 05207
 City: Austin Region: 7 Population Served: Elderly
 County: Travis Zip Code: 78741 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Parker Lane Seniors Apartments, LP
 Jim Shaw - Phone: (512) 347-9903
 Developer: Parker Lane Developers, LLC
 Housing General Contractor: N/A
 Architect: Chiles Architects, Inc.
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Boston Capital Partners
 Supportive Services: Texas Inter-Faith Housing Corporation
 Consultant: LBK, Ltd.

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	68	
7	0	0	61	Market Rate Units:	2	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	50	20	0	0	Total Development Units:	70
Type of Building:	5 units or more			Total Development Cost:	\$7,778,371	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$687,984	\$669,940	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Parker Lane Seniors Apartments, TDHCA Number 05207

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Barrientos, District 14

S Points: 7

US Representative: Doggett, District 25, NC

TX Representative: Rodriguez, District 51

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Burleson Parker Neighborhood Association, Joseph Wargo Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will increase activity at Mabel Davis Park making it more vibrant; it will decrease homeless activity and improve safety; it will increase the customer base at local businesses; it will be a source for senior volunteers for the elementary school; it will include bus rider ship; it will increase bank activity at local banks; and it will increase the variety of housing in the neighborhood. Further, it is close to medical facilities, is aesthetically pleasing and safe.

General Summary of Comment:

Senator Barrientos expressed his support for the Development due to the affordable mix of units and local support. Representative Rodriguez expressed his support for the Development as one that will provide quality affordable rental housing in an East Austin neighborhood.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the Austin Housing Finance Corporation in the amount of at least \$250,000 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of a review by an Environmental Site Assessment ("ESA") provider of all the final reports associated with the remediation of Mabel Davis Park and any activities at the Austin Federal Credit Union site to ensure that soils and groundwater meet all rules and regulations of the Texas Commission on Environmental Quality as recommended by the Phase 1 ESA prior to closing on the property or as soon as they become available.
4. Receipt, review and acceptance of documentation of the proposed method of obtaining a property tax exemption and should a 100% exemption be obtained, a re-evaluation and likely reduction of the credit recommendation would be warranted.
5. Receipt, review, and acceptance of documentation of a City of Austin Loan for \$250,000 at AFR, or another source of funds in the same amount.
6. Receipt, review, and acceptance of revised permanent loan commitment reflecting an increase in the debt by \$202,000, or maintenance of an initial deferred developer fee of at least \$202,000, or any combination of additional debt plus initial deferred developer fee totaling the same amount.
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Parker Lane Seniors Apartments, TDHCA Number 05207

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **182** Meeting a Required Set-Aside Credit Amount: \$669,940

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Providence Place Apartments, TDHCA Number 05209

BASIC DEVELOPMENT INFORMATION

Site Address: 20100 Saums Rd. Development #: 05209
 City: Katy Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77449 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Providence Place, Ltd.
 Chris Richardson - Phone: (713) 914-9200
 Developer: Beinhorn Partners, LP
 Housing General Contractor: Blazer Building, Inc.
 Architect: Mucasey & Associates
 Market Analyst: O'Connor & Associates
 Syndicator: N/A
 Supportive Services: Education Based Housing, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	166	
0	0	139	27	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	99	75	0	0	Total Development Units:	174
Type of Building:	5 units or more			Total Development Cost:	\$14,348,475	
Number of Residential Buildings:	10					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$986,061	\$984,852	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Providence Place Apartments, TDHCA Number 05209

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Janek, District 17 [S] Points: 7 US Representative: McCaul, District 10, NC
TX Representative: Callegari, District 132 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Leonard E. Merrell, Ed. D., Superintendent, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Mayde Creek Community Acting Together, Inc., Tess Zimmerman Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: there has been an excellent dialogue between the developer and the community; the property is proposing a volunteering/mentoring program; the developer has agreed to increase the height of the fence as requested by the neighborhood; the association feels the land will be used for a higher use; the apartments will offer greater security and a higher quality of life for the elderly tenants; and supportive services will be provided.

General Summary of Comment:

Senator Janek expressed his support for the Development for an area in need of quality housing for the elderly. Representative Callegari expressed his support for the Development as one that will provide quality affordable housing to those in need. The Katy ISD Superintendent supports the Development as long as it is restricted to elderly residents.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Houston in the amount of at least \$179,916 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. Receipt, review and acceptance by carryover of an executed warranty deed in the name of Providence Place, Ltd. As owner.
4. Receipt, review and acceptance of a floodplain map with the site boundaries clearly delineated.
5. Receipt, review and acceptance by carryover of copy of the warranty deed indicating ownership of the property in 1998 by Saums Road Development LLC, copies of the complete tax bill from 1998 to 2004 associated with the subject site, and copies of the complete year-end mortgage statements from 1998 to 2004 for the loan associated with the subject site.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Providence Place Apartments, TDHCA Number 05209

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **178** Meeting a Required Set-Aside Credit Amount: \$984,852

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Northwest Residential, TDHCA Number 05211

BASIC DEVELOPMENT INFORMATION

Site Address: Intersection of River Bend Rd. and Westwood Lane Development #: 05211
 City: Georgetown Region: 7 Population Served: Family
 County: Williamson Zip Code: 78628 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Northwest Residential LP
 Stuart Shaw - Phone: (512) 220-8000
 Developer: SSFP Northwest IV LP
 Housing General Contractor: ICI Construction, Inc.
 Architect: Chiles Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: Paramount Financial Group
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	171	
18	0	0	153	Market Rate Units:	9	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	36	80	64	0	Total Development Units:	180
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,088,835	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Northwest Residential, TDHCA Number 05211

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5

NC

Points: 0

US Representative: Carter, District 31, NC

TX Representative: Gattis, District 20

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Northwest Residential, TDHCA Number 05211

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/>	Score: 156	<input type="checkbox"/>	Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.						
HOME Loan:					Loan Amount:	\$0
Recommendation: N/A						
Housing Trust Fund Loan:	<input type="checkbox"/>	Meeting a Required Set-Aside			Loan Amount:	\$0
Recommendation: N/A						
4% Housing Tax Credits with Bond Issuance:					Credit Amount:	\$0
Recommendation: N/A						
Private Activity Bond Issuance with TDHCA:					Bond Amount:	\$0
Recommendation: N/A						



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Reed Road Senior Residential, TDHCA Number 05212

BASIC DEVELOPMENT INFORMATION

Site Address: Approx. 2800 Block of Reed Rd. Development #: 05212
 City: Houston Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77051 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Reed Rd. Senior Residential, LP
 Stuart Shaw - Phone: (512) 220-8000
 Developer: SSFP Reed Road V LP
 Housing General Contractor: ICI Construction, Inc.
 Architect: Chiles Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: Paramount Financial Group
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	172	
18	0	0	154	Market Rate Units:	8	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	94	86	0	0	Total Development Units:	180
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Reed Road Senior Residential, TDHCA Number 05212

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13 [NC] Points: [0] US Representative: Green, District 9, NC
TX Representative: Allen, District 131 [S] Points: [7] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Al Edwards, State Representative District 146, S

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Sunnyside/South Acres/Crestmont Park Super Neighborhood, L.E. Letter Score: 24 S or O: [S]
Chamberlain

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: good location next to a stable use on a public transportation route; security at the site; affordability for seniors in the area; proximity to medical facilities; a high quality design; and a social service package appropriate for seniors.

General Summary of Comment:

Representative Edwards expressed his support for the Development as one that will give elderly and disabled tenants the chance to reside in high quality, safe and affordable housing. Representative Allen expressed her support for the Development as a much needed residence for low income senior citizens.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Town Park Phase II, TDHCA Number 05217

BASIC DEVELOPMENT INFORMATION

Site Address: NE Corner Beltway 8 and Town Park Development #: 05217
City: Houston Region: 6 Population Served: Elderly
County: Harris Zip Code: 77036 Allocation: Urban/Exurban
HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
HOME Set Asides: CHDO Preservation General
Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: TP Seniors II, Ltd.
Eleanore Gilbert - Phone: (713) 533-5852
Developer: Tasek Management Co.
Housing General Contractor: Construction Supervisors
Architect: Hoff Architects
Market Analyst: O'Connor & Associates
Syndicator: Paramount Financial Group
Supportive Services: N/A
Consultant: N/A

UNIT/BUILDING INFORMATION

30% 40% 50% 60% Total Restricted Units: 120
12 0 0 108 Market Rate Units: 0
Eff 1 BR 2 BR 3 BR 4 BR Owner/Employee Units: 0
0 0 120 0 0 Total Development Units: 120
Type of Building: 5 units or more Total Development Cost: \$0
Number of Residential Buildings: 4

Note: Development Cost =\$0 because an Underwriting Report has not been performed on this application.

FUNDING INFORMATION

Table with columns: Applicant Request, Department Analysis, Amort, Term, Rate. Rows include Housing Tax Credits, Housing Trust Fund Loan Amount, HOME Fund Loan Amount, and Bond Allocation Amount.

Note: Although recommended for an award, an Underwriting Report has not been performed for this Application. Therefore, the Department's Analysis is not available at this time.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Town Park Phase II, TDHCA Number 05217

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13

S

Points: 7

US Representative: Green, District 9, NC

TX Representative: Hochberg, District 137

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 3

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Ellis expressed his support for the Development for a needed location. Representative Hochberg expressed his support for the Development as one that will provide apartments for elderly who are in need of new, quality, low income housing. Representatives from the Chinese Community expressed their support for the Development as a great addition to the community.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

1. Receipt, review, and acceptance of evidence of a commitment from the City of Houston in the amount of at least \$421,000 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.

Note: Although recommended for an award, an Underwriting Report has not been performed for this application. If awarded tax credits, additional conditions will be in the zoning.

Note: Although recommended for an award, an Underwriting Report has not been performed for this Application. If awarded tax credits, additional conditions will be in the .



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Town Park Phase II, TDHCA Number 05217

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **174** Meeting a Required Set-Aside Credit Amount: * \$980,000

Recommendation: Wins Tie Breaker with 05196 and 05244.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A

* An Underwriting Report has not been performed for this Application. Credit amount is the credit request from the applicant. The recommendation is tentative pending a review and recommendation from Real Estate Analysis.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary Kingwood Senior Village, TDHCA Number 05222

BASIC DEVELOPMENT INFORMATION

Site Address: 200 North Pines Development #: 05222
City: Houston Region: 6 Population Served: Elderly
County: Harris Zip Code: 77365 Allocation: Urban/Exurban
HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
HOME Set Asides: CHDO Preservation General
Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition,
NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Kingwood Senior Village, LP
Stephen Fairfield - Phone: (713) 223-1864
Developer: Kingwood Senior Management, LLC
Housing General Contractor: N/A
Architect: Insite Architects
Market Analyst: O'Connor & Associates
Syndicator: MMA
Supportive Services: N/A
Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	192	
20	0	0	172	Market Rate Units:	1	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	156	37	0	0	Total Development Units:	193
Type of Building:	5 units or more				Total Development Cost:	\$15,220,724
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,087,805	\$1,067,817	0	0	0.00%
Housing Trust Fund Loan Amount:	\$350,000	\$350,000	30	30	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Kingwood Senior Village, TDHCA Number 05222

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Williams, District 4 [S] Points: 7 US Representative: Brady, District 8, NC
TX Representative: Hope, District 16 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Northpark Plaza Property Owners Association, Inc., Richard A. Rice Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will contribute to the subdivision's maintenance and landscaping; the developer garnered neighborhood input on the amenities and design of the property; a senior community is a great fit for the neighborhood; the developer has an excellent reputation; the development will allow families to bring elderly family members closer to home; and shopping and medical facilities are nearby.

General Summary of Comment:

Senator Williams expressed his support for the Development as one that will be an important alternative for a growing senior population. Representative Hope expressed his support for the Development as one that will fill a community need for a supportive environment with a quality lifestyle for seniors.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Houston in the amount of at least \$680,400 or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP).
3. It should be noted that points were awarded under scoring item 5A; however, the application is also eligible to receive points under 5B in the event that the funding under 5A can not be confirmed.
4. Receipt, review and acceptance of the proposed use of the future amenity building identified on this site plan.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Kingwood Senior Village, TDHCA Number 05222

revised and the recommended tax credit allocation adjusted accordingly.

5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Kingwood Senior Village, TDHCA Number 05222

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **183** Meeting a Required Set-Aside Credit Amount: \$1,067,817

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$350,000

Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Brookwood Retirement Apartments, TDHCA Number 05224

BASIC DEVELOPMENT INFORMATION

Site Address: 300 Block of East Larkspur Street Development #: 05224
 City: Victoria Region: 10 Population Served: Elderly
 County: Victoria Zip Code: 77904 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Loop 463 Housing Associates, LP
 David H. Saling - Phone: 5127949378
 Developer: CHA Development Limited Partnership
 Housing General Contractor: Campbell-Hogue Construction Associates, LLC
 Architect: Chiles Architects, Inc.
 Market Analyst: Capital Markets Research, Inc.
 Syndicator: MMA Financial, LLC
 Supportive Services: Caring Senior Services of Victoria
 Consultant: S. Anderson Consulting

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	114	
12	0	34	68	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	90	24	0	0	Total Development Units:	114
Type of Building:	5 units or more			Total Development Cost:	\$9,524,755	
Number of Residential Buildings:	1					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$688,922	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$950,000	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Brookwood Retirement Apartments, TDHCA Number 05224

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Armbrister, District 18 [S] Points: 7 US Representative: Paul, District 14, NC

TX Representative: Morrison, District 30 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Will Armstrong, Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Armbrister expressed his support for the Development as one that will fill a critical need for quality and affordable housing for low income senior citizens. Representative Morrison expressed her support for the Development as it will provide economical and quality housing for elderly who need a secure home environment. The City of Victoria expressed its support for the Development as one that will help meet the housing needs of senior citizens.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Brookwood Retirement Apartments, TDHCA Number 05224

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **159** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Normangee Apartments, TDHCA Number 05225**

BASIC DEVELOPMENT INFORMATION

Site Address: OSR & 3rd St Development #: 05225
 City: Normangee Region: 8 Population Served: Family
 County: Leon Zip Code: 77871 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 Normangee, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	20	
2	0	0	18	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	20	0	0	Total Development Units:	20
Type of Building:	5 units or more/Fourplex				Total Development Cost:	\$1,844,457
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$131,703	\$113,408	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Normangee Apartments, TDHCA Number 05225

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [NC] Points: 0 US Representative: Barton, District 6, NC
TX Representative: Dunnam, District 57 [NC] Points: 0 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []
Byron Ryder, Leon County Judge, S

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

County Judge Ryder expressed his support for the Development as there is a serious need for affordable housing throughout Leon County.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed decrease in rental rates for the two 30% AMI units of a revised rent schedule and debt structure to reflect full basic rent using project based rental assistance, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. Receipt, review, and acceptance of evidence of USDA-RD approval of subordination of the USDA loan to the E-D Capital, Inc. permanent loan.
5. Receipt, review, and acceptance of documentation of the awarding or denial of the \$200,000 in funds from the Federal Home Loan Bank of Dallas Affordable Housing Program where denial will render the transaction infeasible.
6. Receipt, review and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and fully reflects funding the USDA required reserve amount as a use of funds.
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Normangee Apartments, TDHCA Number 05225

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **135** Meeting a Required Set-Aside Credit Amount: \$113,408

Recommendation: Has a competitive score within the At-Risk Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lytle Apartments, TDHCA Number 05226

BASIC DEVELOPMENT INFORMATION

Site Address: 14720 Main Street Development #: 05226
 City: Lytle Region: 9 Population Served: Family
 County: Atascosa Zip Code: 78052 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 Lytle, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	24	
3	0	0	21	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	16	0	0	Total Development Units:	24
Type of Building:	5 units or more			Total Development Cost:	\$2,156,686	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$143,173	\$128,008	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lytle Apartments, TDHCA Number 05226

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21 [NC] Points: [0] US Representative: Cuellar, District 28, NC

TX Representative: Gonzalez Toureilles, District [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed decrease in rental rates for the two 30% AMI units and increases proposed in the remaining amounts, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan;
4. The property's existing reserve fund shall not exit the transaction but shall be used to fund the rehabilitation and/or be retained as reserves.
5. Receipt, review, and acceptance of evidence of USDA-RD approval of subordination of the USDA loan to the E-D Capital, Inc. permanent loan.
6. Receipt, review, and acceptance of documentation of the awarding of the \$250,00 in funds from the Federal Home Loan Bank of Dallas' Affordable Housing Program.
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Lytle Apartments, TDHCA Number 05226

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **135** Meeting a Required Set-Aside Credit Amount: \$128,008

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

West Retirement, TDHCA Number 05227

BASIC DEVELOPMENT INFORMATION

Site Address: 701 W. Tokio Rd Development #: 05227
 City: West Region: 8 Population Served: Elderly
 County: McLennan Zip Code: 76691 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 West Retirement, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	24	
3	0	0	21	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	20	4	0	0	Total Development Units:	24
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$166,349	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

West Retirement, TDHCA Number 05227

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

NC

Points: 0

US Representative: Edwards, District 17, NC

TX Representative: Anderson, District 56

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

West Retirement, TDHCA Number 05227

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 138	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

City Oaks Apartments, TDHCA Number 05228

BASIC DEVELOPMENT INFORMATION

Site Address: 301 N. Winters Furr Development #: 05228
 City: Johnson City Region: 7 Population Served: Family
 County: Blanco Zip Code: 78636 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 City Oaks, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	24	
3	0	0	21	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	16	0	0	Total Development Units:	24
Type of Building:	5 units or more/Fourplex			Total Development Cost:	\$2,175,628	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$165,166	\$135,403	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

City Oaks Apartments, TDHCA Number 05228

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24 [NC] Points: 0 US Representative: Smith, District 21, NC
TX Representative: Rose, District 45 [NC] Points: 0 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed changes in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. The property's existing reserve fund shall not exit the transaction but shall be used to fund the rehabilitation and/or be retained as reserves.
5. Receipt, review, and acceptance of evidence of USDA-RD approval of subordination of the USDA loan to the E-D Capital, Inc. permanent loan.
6. Receipt, review, and acceptance of documentation of the awarding of \$204,000 in funds from the Federal Home Loan Bank of Dallas' Affordable Housing Program.
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

City Oaks Apartments, TDHCA Number 05228

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **135** Meeting a Required Set-Aside Credit Amount: \$135,403

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Centerville Plaza, TDHCA Number 05229

BASIC DEVELOPMENT INFORMATION

Site Address:	130 Town Street	Development #:	05229
City:	Centerville	Region:	8
County:	Leon	Population Served:	Family
		Zip Code:	75833
		Allocation:	Rural
HTC Set Asides:	<input type="checkbox"/> At-Risk <input type="checkbox"/> Nonprofit <input checked="" type="checkbox"/> USDA	HTC Purpose/Activity:	ACQ/R
HOME Set Asides:	<input type="checkbox"/> CHDO <input type="checkbox"/> Preservation <input type="checkbox"/> General		
Bond Issuer:	N/A		

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner:	20005 Centerville Plaza, LP
	Stephen M. Wasserman - Phone: 7708748800
Developer:	The Wasserman Group, Inc.
Housing General Contractor:	Camden Management Partners, Inc.
Architect:	Miller/Player and Associates
Market Analyst:	Novogradac & Company, LLP
Syndicator:	N/A
Supportive Services:	Pinnacle Homestead Management, Inc.
Consultant:	Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	24	
3	0	0	21	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	16	0	0	Total Development Units:	24
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	3					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$158,059	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Centerville Plaza, TDHCA Number 05229

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [NC] Points: [0] US Representative: Barton, District 6, NC

TX Representative: Dunnam, District 57 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Billy Walters, Mayor, S Resolution of Support from Local Government []

Byron Ryder, Leon County Judge, S

Bobby Walters, City Council Member, O

Individuals/Businesses: In Support: [0] In Opposition: [1]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The County Judge and the Mayor expressed their support for the Development as long as the renovation will solve the problems the current complex has caused in the community.

One City Councilman expressed his opposition to the Development pending receipt of further information regarding the nature of the renovations.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Centerville Plaza, TDHCA Number 05229

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 135	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Coolidge Apartments, TDHCA Number 05230

BASIC DEVELOPMENT INFORMATION

Site Address: 1306 Bell Street Development #: 05230
 City: Coolidge Region: 8 Population Served: Family
 County: Limestone Zip Code: 76635 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 Coolidge, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	16	
2	0	0	14	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	2	14	0	0	Total Development Units:	16
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$97,372	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Coolidge Apartments, TDHCA Number 05230

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [NC] Points: [0] US Representative: Edwards, District 17, NC

TX Representative: Cook, District 8 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Rose Mary Osborne, Councilman city of Coolidge, S

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The City of Coolidge expressed its support for the Development as one that will be an asset to the residents and an improvement for the community.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Coolidge Apartments, TDHCA Number 05230

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 136	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kerrville Housing, TDHCA Number 05231

BASIC DEVELOPMENT INFORMATION

Site Address: 515 Roy Street Development #: 05231
 City: Kerrville Region: 9 Population Served: Elderly
 County: Kerr Zip Code: 78028 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 Kerrville, LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	48	
5	0	0	43	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	40	8	0	0	Total Development Units:	48
Type of Building:	5 units or more			Total Development Cost:	\$4,283,878	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$293,002	\$272,868	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kerrville Housing, TDHCA Number 05231

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

NC

Points: 0

US Representative: Bonilla, District 23, NC

TX Representative: Hilderbran, District 53

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed changes in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. The property's existing reserve fund shall not exit the transaction but shall be used to fund the rehabilitation and/or be retained as reserves.
5. Receipt, review, and acceptance of evidence of USDA-RD approval of subordination of the USDA loan to the E-D Capital, Inc. permanent loan.
6. Receipt, review, and acceptance of documentation that the proposed elevators meet local building codes and are installed and operational by cost certification.
7. Receipt, review, and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and also reflects fully finding the USDA-required reserve amount as a use of funds;
8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Kerrville Housing, TDHCA Number 05231

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **133** Meeting a Required Set-Aside Credit Amount: \$272,868

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cibolo Apartments, TDHCA Number 05232

BASIC DEVELOPMENT INFORMATION

Site Address: 100 Mohawk #150 Development #: 05232
 City: Cibolo Region: 9 Population Served: Elderly
 County: Guadalupe Zip Code: 78108 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: 2005 Cibolo Apts., LP
 Stephen M. Wasserman - Phone: 7708748800
 Developer: The Wasserman Group, Inc.
 Housing General Contractor: Camden Management Partners, Inc.
 Architect: Miller/Player and Associates
 Market Analyst: Novogradac & Company, LLP
 Syndicator: N/A
 Supportive Services: Pinnacle Homestead Management, Inc.
 Consultant: Grant & Company, LLC

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	48	
5	0	0	43	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	40	8	0	0	Total Development Units:	48
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	4					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$340,530	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cibolo Apartments, TDHCA Number 05232

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25

NC

Points: 0

US Representative: Cuellar, District 28, NC

TX Representative: Kuempel, District 44

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Cibolo Apartments, TDHCA Number 05232

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 132	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05234

BASIC DEVELOPMENT INFORMATION

Site Address: 20 S. Mechanic Development #: 05234
 City: Bellville Region: 6 Population Served: Family
 County: Austin Zip Code: 77418 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: FDI-Park Place, Ltd.
 James W. Fieser - Phone: 2815998684
 Developer: Fieser Development, Inc.
 Housing General Contractor: LCJ Construction
 Architect: David J. Albright
 Market Analyst: NA
 Syndicator: WNC & Associates, Inc.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	40	
0	0	0	40	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	32	0	0	Total Development Units:	40
Type of Building:	5 units or more			Total Development Cost:	\$2,158,475	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$113,074	\$106,874	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$225,000	\$225,000	30	30	1.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05234

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Brimer, District 10

NC Points: 0

US Representative: McCaul, District 10, NC

TX Representative: Kolkhorst, District 13

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Philip B. Harrison, Mayor, S

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The City of Beeville expressed its support for the Development as one that will help its need for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed increase in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. The property's existing reserve fund shall not exit the transaction but shall be used to fund the rehabilitation and/or be retained as reserves.
5. Should the terms, rates, or amounts of the permanent loan or syndication change, this transaction should be re-evaluated and an adjustment to the credit reconciliation may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Park Place Apartments, TDHCA Number 05234

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **82** Meeting a Required Set-Aside Credit Amount: \$106,874

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$225,000

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Country Square Apartments, TDHCA Number 05235

BASIC DEVELOPMENT INFORMATION

Site Address: 1001 Lakeview Development #: 05235
 City: Lone Star Region: 4 Population Served: Family
 County: Morris Zip Code: 75668 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: FDI-Country Square, Ltd.
 James W. Fieser - Phone: 2815998684
 Developer: Fieser Development, Inc.
 Housing General Contractor: LCJ Construction
 Architect: David J. Albright
 Market Analyst: NA
 Syndicator: WNC & Associates
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	24	
0	0	0	24	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	24	0	0	Total Development Units:	24
Type of Building:	Duplex/Fourplex			Total Development Cost:	\$1,443,889	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$85,394	\$84,110	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$385,000	\$385,000	30	30	1.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Country Square Apartments, TDHCA Number 05235

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1 [NC] Points: [0] US Representative: Hall, District 4, NC
TX Representative: Frost, District 1 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

No letters of support or opposition were received for this Development.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
3. Receipt, review, and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and also reflects fully funding the USDA-required reserve amount as a use of funds.
4. Receipt, review and acceptance of at least 10 units set aside at rents and to tenants at or below 50% of the area median income.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Country Square Apartments, TDHCA Number 05235

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **87** Meeting a Required Set-Aside Credit Amount: \$84,110

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$385,000

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Clifton Manor Apartments I and II, TDHCA Number 05236

BASIC DEVELOPMENT INFORMATION

Site Address: 610 S. Avenue F, 115 S. Avenue P Development #: 05236
 City: Clifton Region: 8 Population Served: Family
 County: Bosque Zip Code: 76634 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Clifton-Charger Properties, LP
 Bonita Williams - Phone: 9365602636
 Developer: Louis Williams & Associates, Inc.
 Housing General Contractor: Louis Williams & Associates, Inc.
 Architect: Pat Dismukes
 Market Analyst: N/A
 Syndicator: Michel Associates Ltd.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

	<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	40	
	0	0	40	0	Market Rate Units:	0	
	<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
	0	10	30	0	0	Total Development Units:	40
Type of Building:	Fourplex				Total Development Cost:	\$1,738,790	
Number of Residential Buildings:	10						

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$120,260	\$120,124	0	0	0.00%
Housing Trust Fund Loan Amount:	\$87,000	\$87,000	30	30	2.00%
HOME Fund Loan Amount:	\$515,566	\$515,566	30	30	2.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Clifton Manor Apartments I and II, TDHCA Number 05236

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points: 7

US Representative: Edwards, District 17, NC

TX Representative: Orr, District 58

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Cole Word, County Judge, S

Jerry Golden, City Administrator, S

Individuals/Businesses: In Support: 1

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one that will provide assistance in an area where current resources are limited. Representative Orr expressed his support for the Development. Local officials expressed their support for the Development as one that will provide attractive, affordable, and safe living.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed increase in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan prior to carryover.
4. Receipt, review and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and reflects fully funding the USDA required reserve amount as a use of funds.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Clifton Manor Apartments I and II, TDHCA Number 05236

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **156** Meeting a Required Set-Aside Credit Amount: \$120,124

Recommendation: Has a competitive score within the USDA and At-Risk Set-Asides.

HOME Loan: Loan Amount: \$515,566

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$87,000

Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Bel Aire Manor Apartments, TDHCA Number 05237

BASIC DEVELOPMENT INFORMATION

Site Address: 300 W. Otte Development #: 05237
 City: Brady Region: 12 Population Served: Elderly
 County: McCulloch Zip Code: 76825 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Brady-Charger Properties, LP
 Bonita Williams - Phone: 9365602636
 Developer: Louis Williams & Associates, Inc.
 Housing General Contractor: Louis Williams & Associates, Inc.
 Architect: Pat Dismukes
 Market Analyst: N/A
 Syndicator: Michel Associates Ltd.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	16	
0	0	12	4	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	0	16	0	0	Total Development Units:	16
Type of Building:	Duplex			Total Development Cost:	\$1,023,603	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$61,169	\$60,567	0	0	0.00%
Housing Trust Fund Loan Amount:	\$51,344	\$51,344	30	30	0.00%
HOME Fund Loan Amount:	\$285,664	\$285,664	30	30	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Bel Aire Manor Apartments, TDHCA Number 05237

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S

Points: 7

US Representative: Conaway, District 11, NC

TX Representative: Hilderbran, District 53

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Clarence Fria, Mayor, N

Resolution of Support from Local Government []

Nathan Davis, City Administrator, S

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Fraser expressed his support for the Development as one that will serve the senior citizens of Brady. Representative Hilderbran expressed his support for the Development as one that will provide safe and sanitary units for the city and will be a benefit to its residents. The City of Brady expressed its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed changes in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. Receipt, review and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and reflects fully funding the USDA required reserve amount as a use of funds.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Bel Aire Manor Apartments, TDHCA Number 05237

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: <input type="checkbox"/> Score: 155 <input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$60,567
Recommendation: Has a competitive score within the USDA Set-Aside.		
HOME Loan:	Loan Amount:	\$285,664
Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.		
Housing Trust Fund Loan: <input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$51,344
Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.		
4% Housing Tax Credits with Bond Issuance:	Credit Amount:	\$0
Recommendation: N/A		
Private Activity Bond Issuance with TDHCA:	Bond Amount:	\$0
Recommendation: N/A		



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hamilton Manor Apartments, TDHCA Number 05238

BASIC DEVELOPMENT INFORMATION

Site Address: 702 S. College St. Development #: 05238
 City: Hamilton Region: 8 Population Served: Family
 County: Hamilton Zip Code: 76531 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hamilton-Charger Properties, LP
 Bonita Williams - Phone: 9365602636
 Developer: Louis Williams & Associates, Inc.
 Housing General Contractor: Louis Williams & Associates, Inc.
 Architect: Pat Dismukes
 Market Analyst: N/A
 Syndicator: Michel Associates Ltd.
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	18	
0	0	18	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	4	14	0	0	Total Development Units:	18
Type of Building:	Fourplex			Total Development Cost:	\$845,922	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$58,236	\$58,236	0	0	0.00%
Housing Trust Fund Loan Amount:	\$45,743	\$45,743	30	30	2.00%
HOME Fund Loan Amount:	\$255,517	\$255,517	30	30	2.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hamilton Manor Apartments, TDHCA Number 05238

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Fraser, District 24

S Points: 7

US Representative: Carter, District 31, NC

TX Representative: Miller, District 59

S Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Roy Rumsey, Mayor, S

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Fraser expressed his support for the Development as rental housing is in short supply in Hamilton and a project like this one is badly needed. Representative Miller expressed his support for the Development as one that will benefit the City of Hamilton. The City of Hamilton expressed its support for the Development as it will help to fulfill the need for affordable rental housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed increase in rental rates, prior to substantiation of the HTC 10% test; and
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. Receipt, review and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and reflects fully funding the USDA required reserve amount as a use of funds.
5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hamilton Manor Apartments, TDHCA Number 05238

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **171** Meeting a Required Set-Aside Credit Amount: \$58,236

Recommendation: Has a competitive score within the USDA and At-Risk Set-Asides.

HOME Loan: Loan Amount: \$255,517

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$45,743

Recommendation: Awarded HTF funds at July 14, 2005 Board Meeting.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Bayshore Manor Apartments, TDHCA Number 05239

BASIC DEVELOPMENT INFORMATION

Site Address: 138 Sandpiper Circle Development #: 05239
 City: Palacios Region: 6 Population Served: Family
 County: Matagorda Zip Code: 77465 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: FDI-Bayshore Manor, Ltd.
 James W. Fieser - Phone: 2815998684
 Developer: Fieser Development, Inc.
 Housing General Contractor: LCJ Construction
 Architect: David J. Albright
 Market Analyst: N/A
 Syndicator: WNC & Associates
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	56	
0	0	0	56	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	40	0	0	Total Development Units:	56
Type of Building:	5 units or more			Total Development Cost:	\$3,109,077	
Number of Residential Buildings:	8					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$169,575	\$159,890	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$385,000	\$385,000	30	30	1.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Bayshore Manor Apartments, TDHCA Number 05239

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Armbrister, District 18 [NC] Points: [0] US Representative: Paul, District 14, NC
TX Representative: Dawson, District 29 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: John O. Conner, Mayor, S Resolution of Support from Local Government []
Raymond A. Mitchell, City of Palacios Councilperson, S

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The City of Palacios expressed its support for the Development it will bring affordable housing to an economically stressed area.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid.
2. Receipt, review, and acceptance of documentation from USDA-RD verifying the approval of the proposed increase in rental rates, prior to substantiation of the HTC 10% test.
3. Receipt, review, and acceptance of evidence of USDA-RD approval of the same rates and terms transfer of the loan.
4. Receipt, review, and acceptance of documentation from the Applicant that reflects including the existing reserves as a source of funds and also reflects fully funding the USDA-required reserve amount as a use of funds;
5. Receipt, review and acceptance of a revised populations served application form reflecting at least 40% of each building restricted to households earning 50% or less of area medium income; and
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Bayshore Manor Apartments, TDHCA Number 05239

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **77** Meeting a Required Set-Aside Credit Amount: \$159,890

Recommendation: Has a competitive score within the USDA and At-Risk Set-Asides.

HOME Loan: Loan Amount: \$385,000

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Apartments, TDHCA Number 05241

BASIC DEVELOPMENT INFORMATION

Site Address: 400 Block of East Nolana Loop Development #: 05241
 City: San Juan Region: 11 Population Served: Family
 County: Hidalgo Zip Code: 78589 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: San Juan Housing Development, LP
 Robert Joy - Phone: 2133925899
 Developer: Encinas Group of Texas, Inc.
 Housing General Contractor: Pacesetter Multi-Family Construction LLC
 Architect: Rodriquez & Simon Design Associates
 Market Analyst: Apartment Market Data Research Service
 Syndicator: Related Capital Company
 Supportive Services: La Union del Pueblo Entero
 Consultant: City of San Juan Housing Authority

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	127	
13	0	0	114	Market Rate Units:	1	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	20	60	48	0	Total Development Units:	128
Type of Building:	Fourplex				Total Development Cost:	\$0
Number of Residential Buildings:	32					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$800,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

San Juan Apartments, TDHCA Number 05241

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Lucio, District 27

NC

Points: 0

US Representative:Hinojosa, District 15, NC

TX Representative: Martinez, District 39

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Roberto F. Loreda, Mayor, S

Resolution of Support from Local Government

Luis Ramos, Mayor Pro-Tem, S

Individuals/Businesses:

In Support:

4

In Opposition:

0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Representative Martinez expressed his support for the Development as one that will support the housing need of those who need it most. The City of San Juan expressed its support for the Development as an aid in fulfilling the need for new, clean, quality, and safe housing for needy residents.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Renaissance Plaza, TDHCA Number 05242

BASIC DEVELOPMENT INFORMATION

Site Address: South of Victory Dr. between E. Midway Dr. and W. Midway D Development #: 05242
 City: Texarkana Region: 4 Population Served: Elderly
 County: Bowie Zip Code: 75501 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Texarkana Neighborhood Ventures Limited
 Richard Herrington - Phone: 9038388548
 Developer: Carleton Development, Ltd.
 Housing General Contractor: Carleton Construction, Ltd.
 Architect: Beeler Guest Owens Architects, LP
 Market Analyst: Integra Realty Source
 Syndicator: Red Capital Group
 Supportive Services: Housing Authority of the City of Texarkana, Texas
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
12	0	0	108	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	80	40	0	0	Total Development Units:	120
Type of Building:	5 units or more			Total Development Cost:	\$9,723,963	
Number of Residential Buildings:	2					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$822,571	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Renaissance Plaza, TDHCA Number 05242

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Eltife, District 1

S

Points: 7

US Representative: Hall, District 4, NC

TX Representative: Frost, District 1

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Willie J. Ray, Councilwoman, S

George T. Shackelford, City Manager, City of Texarkana,

S

Individuals/Businesses:

In Support: 2

In Opposition: 3

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Robison Terrace and Williams Homes Resident Council, Dorothy V. Williams Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: it will provide needed affordable housing; it has a compatible architectural design; it will enhance the values of the surrounding properties; it will stimulate additional investment and renovation and the owners will have strong management.

General Summary of Comment:

Senator Eltife expressed his support for the Development as one that will allow low to moderate income residents the opportunity to access more affordable senior housing. Representative Frost expressed his support for the Development as one that will positively impact affordable housing for Texarkana and its fragile senior citizen population. Councilwoman Ray and City Manager Shackelford both expressed a need for affordable housing for the elderly community. General support from the public to meet the need for elderly housing.

There was general support from non-officials.

There were three letters of opposition from non-officials. Mr. Ruel Hamilton, Mr. Robert H. Sherman, and Mr. Mitchell W. Warren, General Partners of Winfield Estates Senior Development, located two miles from the proposed Development, oppose the Development as not needed in the area due to low demand and a soft rental market.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villas of Hubbard, TDHCA Number 05243

BASIC DEVELOPMENT INFORMATION

Site Address: N.W. Corner of Magnolia Avenue and S. 4th Street Development #: 05243
 City: Hubbard Region: 8 Population Served: Elderly
 County: Hill Zip Code: 76648 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Villas of Hubbard, LP
 Deborah A. Griffin - Phone: 2143508822
 Developer: Hearthside Development Corporation
 Housing General Contractor: Rainier Company, Ltd.
 Architect: Gary Garmon Architects
 Market Analyst: The Jack Poe Company
 Syndicator: SunAmerica Affordable Housing Partners
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
4	0	0	32	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	16	20	0	0	Total Development Units:	36
Type of Building:	5 units or more/Fourplex				Total Development Cost:	\$2,474,894
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$193,215	\$193,215	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villas of Hubbard, TDHCA Number 05243

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Averitt, District 22

S

Points: 7

US Representative: Edwards, District 17, NC

TX Representative: Pitts, District 10

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Sam McClendon, Hill County Commissioner, S

Individuals/Businesses: In Support: 3

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Averitt expressed his support for the Development as one that will provide quality housing for low and median income senior citizens. Representative Pitts expressed his support for the Development as one that will meet the needs of many of the residents of Hubbard and provide them with amenities that will create an enjoyable lifestyle for them. Local officials and residents expressed their support for the Development as one that will help the City of Hubbard achieve their goal of providing affordable, safe, and decent housing for citizens.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment of two (2) vouchers from the Hill County Section 8 Office, or an amount necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). The PHA Voucher letter must either state that the applicant has gone through the competitive bid process and has obtained HUD approval or that the commitment is conditioned on through HUD's regulating process and obtaining HUD's approval. If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(B) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated. The Department will not require that the PHA have gone through the whole competitive bid process by submission of the commitment notice. However, the applicant must provide final evidence of approval due at Carryover.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Villas of Hubbard, TDHCA Number 05243

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **164** Meeting a Required Set-Aside Credit Amount: \$193,215

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

**Development Information, Public Input and Board Summary
Blue Ridge Senior Homes, TDHCA Number 05244**

BASIC DEVELOPMENT INFORMATION

Site Address: 10100 Block of Scott and Airport Blvd. Development #: 05244
 City: Houston Region: 6 Population Served: Elderly
 County: Harris Zip Code: 77051 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Blue Ridge Senior Apartments, LP
 Cherno M. Njie - Phone: (512) 458-5577
 Developer: M.L. Bingham Development Company
 Housing General Contractor: FCI Multifamily Construction
 Architect: Architecture Demarest
 Market Analyst: Patrick O'Connor & Associates, LP
 Syndicator: N/A
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	120	
4	0	108	8	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	42	78	0	0	Total Development Units:	120
Type of Building: Detached Residence/5 units or more/building				Total Development Cost:	\$0	
Number of Residential Buildings: 3						

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,040,340	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Blue Ridge Senior Homes, TDHCA Number 05244



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Blue Ridge Senior Homes, TDHCA Number 05244

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ellis, District 13 [NC] Points: [0] US Representative: Green, District 9, NC
TX Representative: Edwards, District 146 [S] Points: [7] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Greater Sugar Valley Civic Club, Margaret Jenkins Letter Score: 24 S or O: [S]

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the development will not encroach upon the single family dwellings; it will have a large clubhouse for the tenants use; it will provide supportive services for seniors; it will provide needed affordable housing; and the development will assist in revitalization.

General Summary of Comment:

Senator Ellis expressed his support for the Development. Representative Edwards expressed his support for the Development as one that is consistent with the City of Houston's Consolidated Plan.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Blue Ridge Senior Homes, TDHCA Number 05244

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **174** Meeting a Required Set-Aside Credit Amount: \$0

Recommendation: Not Recommended: Loses tie breaker with 05217.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hillside Senior Apartments, TDHCA Number 05245

BASIC DEVELOPMENT INFORMATION

Site Address: FM 112 Development #: 05245
 City: Taylor Region: 7 Population Served: Elderly
 County: Williamson Zip Code: 76574 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Taylor Housing Associates, LP
 Cari Garcia - Phone: (512) 569-9019
 Developer: MACO Development Company, LLC
 Housing General Contractor: Sullivan Builders, Inc.
 Architect: Chiles Architects, Inc.
 Market Analyst: O'Connor & Associates
 Syndicator: Related Capital Corporation
 Supportive Services: N/A
 Consultant: CG Consulting

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	36	
0	0	36	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	28	8	0	0	Total Development Units:	36
Type of Building:	Fourplex			Total Development Cost:	\$0	
Number of Residential Buildings:	9					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$262,036	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Hillside Senior Apartments, TDHCA Number 05245

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Ogden, District 5 [S] Points: 7 US Representative: Carter, District 31, NC
TX Representative: Krusee, District 52 [S] Points: 7 US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0 In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Ogden expressed his support for the Development. Representative Krusee expressed his support for the Development as one that will provide much needed affordable housing and contribute to the economic redevelopment and revitalization of both the City of Taylor and Williamson County.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hillside Senior Apartments, TDHCA Number 05245

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 163	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hacienda Santa Barbara Apartments, TDHCA Number 05247

BASIC DEVELOPMENT INFORMATION

Site Address: 525 Three Missions Drive Development #: 05247
 City: Socorro Region: 13 Population Served: Family
 County: El Paso Zip Code: 79927 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Hacienda Santa Barbara LP
 Eddie L. Gallegos - Phone: (505) 541-0477
 Developer: The J.L. Gray Company
 Housing General Contractor: N/A
 Architect: Jim Wall
 Market Analyst: N/A
 Syndicator: Enterprise Social Investment Corporation
 Supportive Services: N/A
 Consultant: The J.L. Gray Company

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	40	
4	6	30	0	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	8	18	14	0	Total Development Units:	40
Type of Building:	5 units or more			Total Development Cost:	\$3,210,114	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$121,444	\$107,199	0	0	0.00%
Housing Trust Fund Loan Amount:	\$206,539	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$231,362	\$57,851	30	30	1.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hacienda Santa Barbara Apartments, TDHCA Number 05247

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Madla, District 19

N

Points: 0

US Representative: Reyes, District 16, NC

TX Representative: Quintanilla, District 75

NC

Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 5

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Local officials and community organizations expressed their support for the Development.

There was general support from non-officials.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. All three of the HOME units should be restricted as LOW HOME (50%) units.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Hacienda Santa Barbara Apartments, TDHCA Number 05247

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **125** Meeting a Required Set-Aside Credit Amount: \$107,199

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$57,851

Recommendation: Awarded HOME funds at July 14, 2005 Board Meeting.

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: Application is not being recommended due to Real Estate Analysis report.

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Floresville Square Apartments, TDHCA Number 05249

BASIC DEVELOPMENT INFORMATION

Site Address: 100 Betty Jean Drive Development #: 05249
 City: Floresville Region: 9 Population Served: Family
 County: Wilson Zip Code: 78114 Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: ACQ/R
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: HVM Floresville, Ltd.
 Dennis Hoover - Phone: 5127566809
 Developer: Dennis Hoover
 Housing General Contractor: Hoover Construction, Inc.
 Architect: W.S. Allen and Associates
 Market Analyst: N/A
 Syndicator: Raymond James Tax Credit Foundation
 Supportive Services: N/A
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	70	
4	0	24	42	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	30	36	4	0	Total Development Units:	70
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	25					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$126,505	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$733,638	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary
Floresville Square Apartments, TDHCA Number 05249

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Zaffirini, District 21 [NC] Points: [0] US Representative: Cuellar, District 28, NC
TX Representative: Kuempel, District 44 [NC] Points: [0] US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Raymond M. Ramirez, Mayor, S Resolution of Support from Local Government []

Individuals/Businesses: In Support: [0] In Opposition: [0]

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

The City of Floresville expressed its support for the Development as one that will provide safe, sanitary, and affordable housing to low and moderate income persons.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Floresville Square Apartments, TDHCA Number 05249

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 120	<input checked="" type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation:	Not Recommended: Does not have a competitive enough score within its allocation type and set-aside within its region.			
HOME Loan:			Loan Amount:	\$0
Recommendation:	N/A			
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation:	N/A			
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation:	N/A			
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation:	N/A			



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Churchill at Cedars, TDHCA Number 05250

BASIC DEVELOPMENT INFORMATION

Site Address: 1800 Block of Beaumont Development #: 05250
 City: Dallas Region: 3 Population Served: Family
 County: Dallas Zip Code: 75215 Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Churchill at Cedars, LP
 Brad Forslund - Phone: (972) 550-7800
 Developer: Churchill Residential, Inc.
 Housing General Contractor: ICI Construction, Inc.
 Architect: GTF Design Associates
 Market Analyst: Integra Realty Resources
 Syndicator: MMA Financial, LLC
 Supportive Services: LifeNet Community Behavioral Healthcare
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	150	
15	0	0	135	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	77	65	8	0	Total Development Units:	150
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	4					

Note: If Development Cost =\$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$1,200,000	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Churchill at Cedars, TDHCA Number 05250

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: West, District 23

S

Points: 7

US Representative: Johnson, District 30, NC

TX Representative: Hodge, District 100

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 1

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Cedars Neighborhood Association, The, Doug Caudill

Letter Score: 12 S or O: S

The original letter of support from the organization was not considered for points because in addition to deficiencies that went unresolved, the neighborhood also instructed the department that their association had reconsidered it support and now takes the position that the development will not be supported by their association.

General Summary of Comment:

Senator West expressed his support for the Development as one that will provide long needed affordable housing. Representative Hodge expressed her support for the Development as one that will provide quality affordable housing to individuals who may not otherwise have an option to experience this living environment. A local developer expressed its support for the Development.

There was general support from a non-official.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Joaquin Apartments, TDHCA Number 05251

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Staples, District 3

S Points: 0

US Representative: Gohmert, District 1, NC

TX Representative: Blake, District 9

NC Points: 0

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: Steve Hughes, Mayor, S

Resolution of Support from Local Government []

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Staples expressed his support for the Development as one that will create an opportunity for quality affordable housing for families who may not otherwise be able to afford a safe and decent dwelling. The City of Joaquin expressed its support for the Development as a valuable asset.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of approval by USDA-RD, by carryover, of the property transfer and proposed rent increases of at least 7%.
3. The property's existing reserve funds shall not exit the transaction but shall be used to fund the rehabilitation and/or be retained as reserves.
4. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Joaquin Apartments, TDHCA Number 05251

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **121** Meeting a Required Set-Aside Credit Amount: \$65,824

Recommendation: Has a competitive score within the USDA Set-Aside.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Kyle II, TDHCA Number 05252

BASIC DEVELOPMENT INFORMATION

Site Address: 2139 IH35 Development #: 05252
 City: Kyle Region: 7 Population Served: Family
 County: Hays Zip Code: 78640- Allocation: Rural
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Housing Associates of Kyle II, Ltd.
 Mark Musemeche - Phone: 7135224141
 Developer: M Group LLC
 Housing General Contractor: Camden Builders, Inc.
 Architect: M Group Architects, Inc.
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: Midland Equity Corporation
 Supportive Services: Community Action, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	72	
0	0	58	14	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	32	32	8	0	Total Development Units:	72
Type of Building:	5 units or more			Total Development Cost:	\$0	
Number of Residential Buildings:	5					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$457,402	\$0	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Kyle II, TDHCA Number 05252

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25

S

Points: 7

US Representative: Cuellar, District 28, NC

TX Representative: Rose, District 45

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

General Summary of Comment:

Senator Wentworth expressed his support for the Development as one that will provide quality affordable housing for tenants with approximate incomes less than 60% of the area's median income. Representative Rose expressed his support for the Development as one that will help meet a need in the area for affordable housing.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

No conditions are stated because this application is not recommended for an award.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Kyle II, TDHCA Number 05252

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle:	<input checked="" type="checkbox"/> Score: 156	<input type="checkbox"/> Meeting a Required Set-Aside	Credit Amount:	\$0
Recommendation: Not Recommended: Does not have a competitive enough score within its allocation type within its region.				
HOME Loan:			Loan Amount:	\$0
Recommendation: N/A				
Housing Trust Fund Loan:		<input type="checkbox"/> Meeting a Required Set-Aside	Loan Amount:	\$0
Recommendation: N/A				
4% Housing Tax Credits with Bond Issuance:			Credit Amount:	\$0
Recommendation: N/A				
Private Activity Bond Issuance with TDHCA:			Bond Amount:	\$0
Recommendation: N/A				



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Buda, TDHCA Number 05260

BASIC DEVELOPMENT INFORMATION

Site Address: 777 W. Goforth Road Development #: 05260
 City: Buda Region: 7 Population Served: Family
 County: Hays Zip Code: 78610- Allocation: Urban/Exurban
 HTC Set Asides: At-Risk Nonprofit USDA HTC Purpose/Activity: NC
 HOME Set Asides: CHDO Preservation General
 Bond Issuer: N/A

HTC Purpose/Activity: NC=New Construction, ACQ=Acquisition, R=Rehabilitation, NC/ACQ=New Construction and Acquisition, NC/R=New Construction and Rehabilitation, ACQ/R=Acquisition and Rehabilitation

OWNER AND DEVELOPMENT TEAM

Owner: Saddlecreek Partners, Ltd.
 Mark Musemeche - Phone: 7135224141
 Developer: M Group LLC
 Housing General Contractor: Camden Builders, Inc.
 Architect: MGroup & Architects
 Market Analyst: Ipser & Associates, Inc.
 Syndicator: Midland Equity Corp.
 Supportive Services: Community Action, Inc.
 Consultant: N/A

UNIT/BUILDING INFORMATION

<u>30%</u>	<u>40%</u>	<u>50%</u>	<u>60%</u>	Total Restricted Units:	144	
0	0	116	28	Market Rate Units:	0	
<u>Eff</u>	<u>1 BR</u>	<u>2 BR</u>	<u>3 BR</u>	<u>4 BR</u>	Owner/Employee Units:	0
0	64	64	16	0	Total Development Units:	144
Type of Building:					Total Development Cost:	\$11,943,576
Number of Residential Buildings:	0					

Note: If Development Cost = \$0, an Underwriting Report has not been completed.

FUNDING INFORMATION

	<u>Applicant Request</u>	<u>Department Analysis</u>	<u>Amort</u>	<u>Term</u>	<u>Rate</u>
Housing Tax Credits:	\$862,795	\$862,795	0	0	0.00%
Housing Trust Fund Loan Amount:	\$0	\$0	0	0	0.00%
HOME Fund Loan Amount:	\$0	\$0	0	0	0.00%
Bond Allocation Amount:	\$0	\$0	0	0	0.00%



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Buda, TDHCA Number 05260

PUBLIC COMMENT SUMMARY

Guide: "O" = Oppose, "S" = Support, "N" = Neutral, "NC" or Blank = No comment

State/Federal Officials with Jurisdiction:

TX Senator: Wentworth, District 25

S

Points: 7

US Representative: Cuellar, District 28, NC

TX Representative: Rose, District 45

S

Points: 7

US Senator: NC

Local Officials and Other Public Officials:

Mayor/Judge: NC

Resolution of Support from Local Government [checked]

Individuals/Businesses: In Support: 0

In Opposition: 0

Neighborhood Input:

All Comments from neighborhoods that submitted letters for Quantifiable Community Participation, whether scored or not, are summarized below. If this section is blank, no letters were received for Quantifiable Community Participation. Note that ineligible letters received a score of 12.

Bradfield Village Homeowners Association, Lisa Baum

Letter Score: Eligible S or O: S

While the letter from the organization was not eligible for points, their comment indicated that they support the proposed development because: it is preferred to an industrial complex that was originally proposed for the site; the development seems to be an appropriate use for the site and will serve as a good buffer for the subdivision; the developers have offered to work on a solution for park access and a bike trail; the developer has been cooperative and informative from the beginning; the association has looked at other properties by the developer and is pleased with the appearance and quality of those properties; and there is no other existing multifamily development in Buda.

Sequoyah Neighborhood Association, Landa Hardin

Letter Score: 24 S or O: S

This association's letter was found to be eligible for QCP and was issued a score of 24. The basis for their support as reflected in their letter is: the organization prefers the proposed land use to other suggestions such as light industrial and supports the general welfare of the neighborhood the organization has toured another property by this developer and was pleased with the quality and believe it will improve the value of their neighborhood; the developer has been very cooperative and informative; and the developer has worked closely with the city on developing park access and drainage solutions.

General Summary of Comment:

Representative Rose expressed his support for the Development as one that will help meet a need in the area for affordable housing. Senator Wentworth expressed his support for the Development as one that will provide quality affordable housing for tenants with approximate incomes less than 60% of the area's median income. The City of Buda expressed in a resolution its support for the Development.

There were no letters of opposition.

CONDITIONS OF COMMITMENT

- 1. Final approval of appropriate zoning must be achieved and documentation of acceptable zoning for the Development, as proposed in the Application, must be provided to the Department at the time the Commitment Fee, or Determination Notice Fee, is paid. If this evidence was not provided in the application and is not provided with the Commitment Fee, any commitment of credits will be rescinded. No extensions may be requested for the deadline for submitting evidence of final approval of appropriate zoning.
2. Receipt, review, and acceptance of evidence of a commitment from the City of Buda in the amount of at least \$504,144 or a commitment from the City of Buda Economic Development Corporation in the amount of at least \$504,144, or an amount from either source necessary to substantiate points awarded for this item pursuant to the 2005 Qualified Allocation Plan (QAP). If this funding commitment from the local political subdivision applied for under Section 49.9(f)(5)(A) of the 2005 QAP has not been received by the date the Department's Commitment Notice is required to be submitted, the Application will be evaluated to determine if the loss of these points would have resulted in the Department's not committing the tax credits. If the loss of points would have made the Application noncompetitive, the Commitment Notice will be rescinded and the credits reallocated. If the Application would still be competitive even with the loss of points and the loss would not have impacted the recommendation for an award, the Application will be re-evaluated for financial feasibility. If the Application is infeasible without the local political subdivision's funds, the Commitment Notice will be rescinded and the credits reallocated.
3. Receipt, review, and acceptance of documentation verifying the appropriate of the site for the use as planned.
4. Receipt, review, and acceptance of documentation that the U.S. Army Corps of Engineers has no objection to the proposed development's



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Buda, TDHCA Number 05260

impact on the on-site stream bed; OR evidence of receipt of all required Section 404 permitting under the Clean Water Act.

5. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.



MULTIFAMILY FINANCE PRODUCTION DIVISION

July 27, 2005

Development Information, Public Input and Board Summary

Saddlecreek Apartments at Buda, TDHCA Number 05260

RECOMMENDATION BY THE EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

9% HTC Competitive Cycle: Score: **179** Meeting a Required Set-Aside Credit Amount: \$862,795

Recommendation: Has a competitive score within its allocation type within its region.

HOME Loan: Loan Amount: \$0

Recommendation: N/A

Housing Trust Fund Loan: Meeting a Required Set-Aside Loan Amount: \$0

Recommendation: N/A

4% Housing Tax Credits with Bond Issuance: Credit Amount: \$0

Recommendation: N/A

Private Activity Bond Issuance with TDHCA: Bond Amount: \$0

Recommendation: N/A

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Discussion and Possible Approval of the Issuance of Forward Commitments for Allocations of 2006 Housing Tax Credits from the 2006 Housing Credit Ceiling.

Required Action

Discuss and Possibly Approve the Issuance of Forward Commitments for Allocations of 2006 Housing Tax Credits from the 2006 Housing Credit Ceiling.

Background

As permitted under §49.10(c) of the 2005 Qualified Allocation Plan and Rules (the QAP), “The Board may determine to issue commitments of tax credit authority with respect to Developments from the State Housing Credit Ceiling for the calendar year following the year of issuance (each a “forward commitment”).”

The Board may consider all Applications submitted under Agenda Item 1(e) of the agenda for this July 27, 2005 Board meeting, which includes all Applications Submitted under the 2005 Application Cycle. Pursuant to §49.10(c) of the QAP, “The Board will utilize its discretion in determining the amount of credits to be allocated as forward commitments and the reasons for those commitments considering score and discretionary factors.”

The following issues should be noted:

1. As described in §4.10(c)(1) of the QAP: “Applications that are submitted under the 2005 QAP and granted a Forward Commitment of 2006 Housing Tax Credits are considered by the Board to comply with the 2006 QAP by having satisfied the requirements of this 2005 QAP, except for statutorily required QAP changes.”
2. As described in §49.10(c)(2) of the QAP: “Unless otherwise provided in the Commitment Notice with respect to a Development selected to receive a forward commitment, actions which are required to be performed under this chapter by a particular date within a calendar year shall be performed by such date in the calendar year of the Credit Ceiling from which the credits are allocated.”
3. For any Application approved by the Board for a Forward Commitment, the credit amount awarded will be attributed to the proper region and set-asides from the 2006 Ceiling to ensure adherence to the Regional Allocation Formula in 2006.

4. Any approved applications will be reviewed to ensure that they do not have material non-compliance consistent with §49.5(b)(2) and (3) of the QAP.
5. Any approved applications will be reviewed to ensure that they do not have any violations of the “one mile – one year test.” This rule prohibits the Department from allocating to an application with a proposed site that is within one mile of any other application’s proposed site awarded in the same calendar year.
6. Staff will review to ensure that consistent with §49.6(d) of the QAP, the Department “shall not allocate more than \$2 million of tax credits in any given Application Round to any Applicant, Developer, Related Party or Guarantor.” Staff has reviewed all documentation provided in the applications to monitor this credit cap and have ensured that no recommendations are being made that would violate this rule.
7. Any approved applications will be reviewed by Real Estate Analysis; conditions to the award and final credits awarded will be those identified by Real Estate Analysis.

See
Application
List under
Item 1E

**Housing Tax Credit Program
Board Action Request
July 27, 2005**

Action Item

Request review and board determination of two (2) four percent (4%) tax credit applications with other issuers for tax exempt bond transaction.

Recommendation

Staff is recommending that the board review and approve the issuance of two (2) four percent (4%) Tax Credit Determination Notices with **other issuers** for the tax exempt bond transactions known as:

Development No.	Name	Location	Issuer	Total Units	LI Units	Total Development	Applicant Proposed Tax Exempt Bond Amount	Requested Credit Allocation	Recommended Credit Allocation
05419	Sundance Apartments	Texas City	Southeast Texas HFC	240	240	\$12,125,974	\$7,200,000	\$384,894	\$370,747
05421	North Oaks Apartments	Houston	Houston HFC	256	256	\$13,995,914	\$8,250,000	\$486,369	\$469,074



**HOUSING TAX CREDIT PROGRAM
2005 HTC/TAX EXEMPT BOND DEVELOPMENT PROFILE AND BOARD SUMMARY**

Texas Department of Housing and Community Affairs

Development Name: **Sundance Apartments**

TDHCA#: 05419

DEVELOPMENT AND OWNER INFORMATION

Development Location: Texas City QCT: N DDA: N TTC: N
 Development Owner: FDI-Sundance, LTD.
 General Partner(s): BHP Sundance, Inc., 100%, Contact: James W. Fieser
 Construction Category: Acqui/Rehab
 Set-Aside Category: Tax Exempt Bond Bond Issuer: Southeast Texas HFC
 Development Type: General
 Population

Annual Tax Credit Allocation Calculation

Applicant Request: \$384,894 Eligible Basis Amt: \$370,747 Equity/Gap Amt.: \$422,233

Annual Tax Credit Allocation Recommendation: \$370,747

Total Tax Credit Allocation Over Ten Years: \$ 3,707,470

PROPERTY INFORMATION

Unit and Building Information

Total Units: 240 HTC Units: 240 % of HTC Units: 100
 Gross Square Footage: 179,074 Net Rentable Square Footage: 177,744
 Average Square Footage/Unit: 741
 Number of Buildings: 16
 Currently Occupied: Y

Development Cost

Total Cost: \$12,125,974 Total Cost/Net Rentable Sq. Ft.: \$68.22

Income and Expenses

Effective Gross Income:¹ \$1,487,729 Ttl. Expenses: \$738,071 Net Operating Inc.: \$749,658
 Estimated 1st Year DCR: 1.30

DEVELOPMENT TEAM

Consultant:	Not Utilized	Manager:	FDI Property Management Services, Inc.
Attorney:	Wilson, Cribb & Goren	Architect:	David J. Albright
Accountant:	Lee Shafer	Engineer:	Not Utilized
Market Analyst:	Gerald A. Teel Co., Inc.	Lender:	Newman Capital
Contractor:	LCJ Construction	Syndicator:	Paramount Financial Group, Inc.

PUBLIC COMMENT²

From Citizens:	From Legislators or Local Officials:
# in Support: 0	Sen. Mike Jackson, District 11 - NC
# in Opposition: 0	Rep. Craig Eiland, District 23 - NC
	Mayor Matthew Doyle - NC
	Donald R. Carroll, City Planner; The proposal is consistent with our Comprehensive Plan in providing affordable housing options for all income levels.

1. Gross Income less Vacancy

2. NC - No comment received, O - Opposition, S - Support

CONDITION(S) TO COMMITMENT

1. Per §49.12(c) of the Qualified Allocation Plan and Rules, all Tax Exempt Bond Development Applications “must provide an executed agreement with a qualified service provider for the provision of special supportive services that would otherwise not be available for the tenants. The provision of such services will be included in the Declaration of Land Use Restrictive Covenants (“LURA”).
2. Board waiver of its QAP rule under Section 49.12(a)(2) regarding the submission of all documentation (including the Appraisal received on June 11, 2005) at least 60 days prior to the scheduled Board meeting at which the decision to issue a determination notice would be made.
3. Receipt, review, and acceptance of CHDO eligibility requirements for HOME funds and subsequent TDHCA Board approval of such funds, or evidence of an equivalent increase in conventional debt, or deferral of contractor fees deferral fees to substitute for the requested HOME funds if they are not approved.
4. Receipt, review, and acceptance of documentation verifying the Section 8 administrator's approval of the proposed increase in rental rates.
5. Receipt, review, and acceptance of lead-based paint testing results and recommendations for the mitigation of any LBP discovered.
6. Receipt, review, and acceptance of documentation from a third party environmental engineer which indicates that no issues of environmental concern exists with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis (in particular with regard to noise and ACM's), prior to the initial closing on the property.
7. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider, prior to the initial closing on the property.
8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.

DEVELOPMENT'S SELECTION BY PROGRAM MANAGER & DIVISION DIRECTOR IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond. Housing Type

Other Comments including discretionary factors (if applicable).

Robbye Meyer, Mgr. of Multifamily Finance Production Date Brooke Boston, Dir. of Multifamily Finance Production Date

DEVELOPMENT'S SELECTION BY EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond Housing Type

Other Comments including discretionary factors (if applicable)._____

Edwina P. Carrington, Executive Director Date
Chairman of Executive Award and Review Advisory Committee

TDHCA Board of Director's Approval and description of discretionary factors (if applicable).

Chairperson Signature: _____ Date Elizabeth Anderson,
Chairman of the Board

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

DATE: July 19, 2005 **PROGRAM:** 4% HTC & HOME **FILE NUMBER:** 05419

DEVELOPMENT NAME

Sundance Apartments

APPLICANT

Name: FDI-Sundance, LTD. **Type:** For-profit
Address: 16360 Park Ten Place, Suite 301 **City:** Houston **State:** TX
Zip: 77084 **Contact:** James Fieser **Phone:** (281) 599-8684 **Fax:** (281) 599-8189

PRINCIPALS of the APPLICANT/ KEY PARTICIPANTS

Name: BHP Sundance, Inc.	(%): 0.01	Title: Managing General Partner
Name: Protech Holdings 145, LLC (PH 145)	(%): .0051	Title: Special limited partner & co-developer
Name: Fieser Sundance, Inc. (FSI)	(%): .0049	Title: Special limited partner
Name: Bayou Housing Partners, Inc. (BHP)	(%): N/A	Title: Nonprofit co-developer & sole member of MGP
Name: Protech Development I, LLC (PD)	(%): N/A	Title: 100% owner of PH 145
Name: Protech Economics, LLC (PE)	(%): N/A	Title: 100% owner of PD
Name: PFG Holdings (a subsidiary of GMAC Commercial Holding Corporation)	(%): N/A	Title: 100% owner of PE
Name: Fieser Development, Inc. (FDI)	(%): N/A	Title: Co-developer
Name: Sun Protech 145, L.P. (to be formed)	(%): N/A	Title: Co-developer
Name: James Fieser	(%): N/A	Title: Sole member of FSI & FDI
Name: Jon S. Skeelee	(%): N/A	Title: Executive director of BHP

PROPERTY LOCATION

Location: 3409 9th Avenue North **QCT** **DDA**
City: Texas City **County:** Galveston **Zip:** 77590

REQUEST

<u>Amount</u>	<u>Interest Rate</u>	<u>Amortization</u>	<u>Term</u>
1) \$384,894	N/A	N/A	N/A
2) \$1,000,000	1%	30 yrs	30 yrs
Other Requested Terms: 1) Annual ten-year allocation of housing tax credits 2) HOME Program loan			
Proposed Use of Funds: Acquisition/rehab		Property Type: Multifamily	
Special Purpose (s): General population			

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

RECOMMENDATION

- RECOMMEND APPROVAL OF A HOUSING TAX CREDIT ALLOCATION NOT TO EXCEED \$370,747 ANNUALLY FOR TEN YEARS, SUBJECT TO CONDITIONS.

- RECOMMEND APPROVAL OF A HOME AWARD NOT TO EXCEED \$1,000,000, STRUCTURED AS A 30-YEAR TERM LOAN, FULLY AMORTIZING OVER 30 YEARS AT 4.5% INTEREST, SUBJECT TO CONDITIONS.

CONDITIONS

1. Board waiver of its QAP rule under Section 49.12(a)(2) regarding the submission of all documentation (including the Appraisal received on June 11, 2005) at least 60 days prior to the scheduled Board meeting at which the decision to issue a determination notice would be made.
2. Receipt, review and acceptance of CHDO eligibility requirements for HOME funds and subsequent TDHCA Board approval of such funds, or evidence of an equivalent increase in conventional debt, or deferral of contractor fees deferral fees to substitute for the requested HOME funds if they are not approved;
3. Receipt, review, and acceptance of documentation verifying the Section 8 administrator's approval of the proposed increase in rental rates;
4. Receipt, review, and acceptance of lead-based paint testing results and recommendations for the mitigation of any LBP discovered;
5. Receipt, review, and acceptance of documentation from a third party environmental engineer which indicates that no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis (in particular with regard to noise and ACM's), prior to the initial closing on the property;
6. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider, prior to the initial closing on the property;
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.

REVIEW of PREVIOUS UNDERWRITING REPORTS

No previous reports.

DEVELOPMENT SPECIFICATIONS

IMPROVEMENTS

Total Units:	<u>240</u>	# Rental Buildings	<u>16</u>	# Non-Res. Buildings	<u>1</u>	# of Floors	<u>2</u>	Age:	<u>~29</u> yrs	Vacant:	<u>10%</u>	at	5/	9/	2005
Net Rentable SF:	<u>177,744</u>	Av Un SF:	<u>741</u>	Common Area SF:	<u>1,330</u>	Gross Bldg SF:	<u>179,074</u>								

STRUCTURAL MATERIALS

The structures are wood-framed on post-tensioned concrete slabs on grade. Following the rehabilitation the exterior will be comprised of 64% wood and cement fiber siding and 36% brick veneer. The interior wall surfaces are drywall and the pitched roofs are finished with composite shingles.

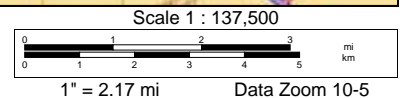
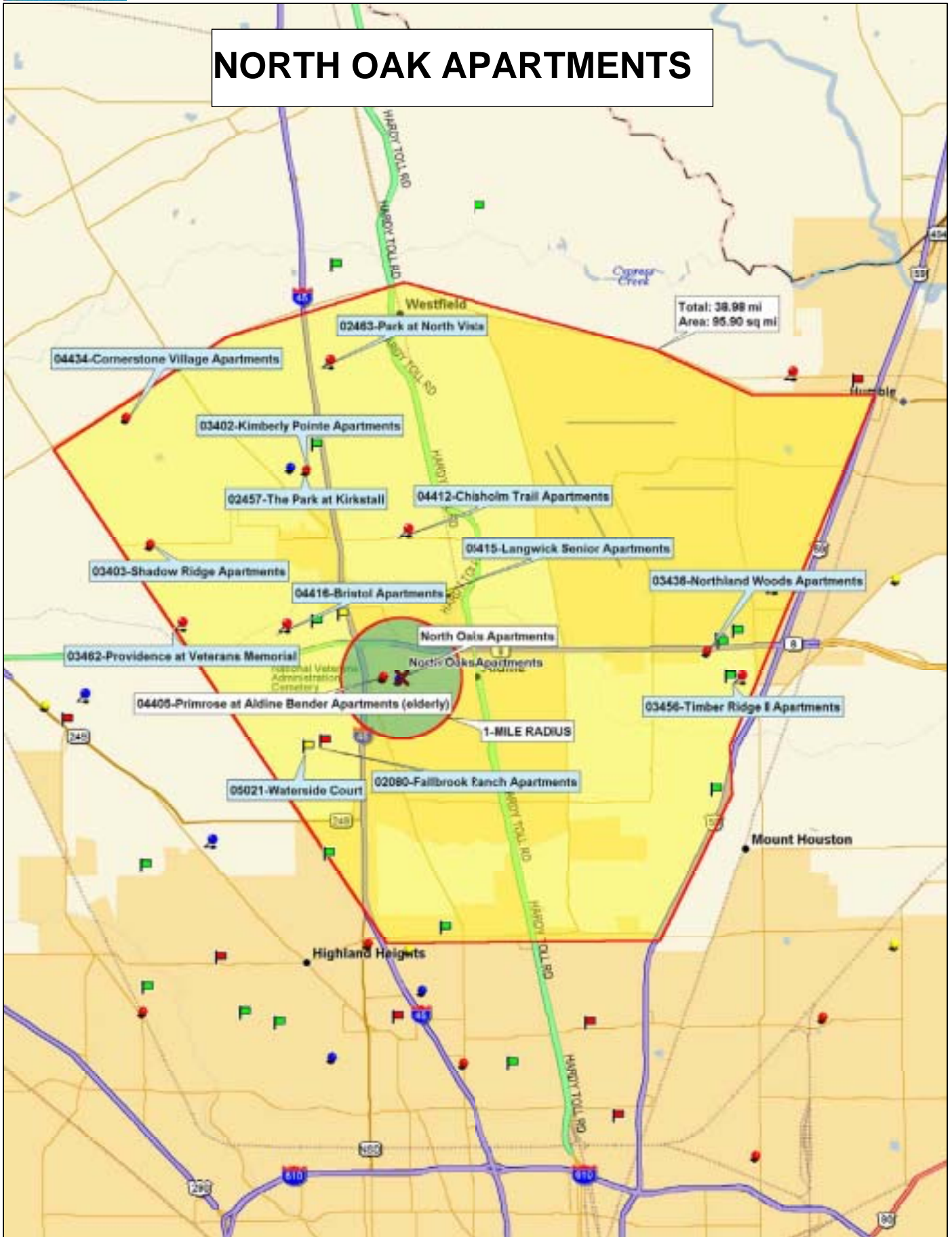
APPLIANCES AND INTERIOR FEATURES

The interior flooring is a combination of carpeting & vinyl. Each unit will include: range & oven, hood & fan, dishwasher, refrigerator, tile tub/shower, ceiling fans, laminated counter tops, central boiler water heating system, individual heating and air conditioning.

ONSITE AMENITIES

A 778-square foot community building includes an activity room, management offices, maintenance facilities, a restroom, and a central mail area. The community building and one swimming pool are located at the entrance to and in the eastern portion of the property, and a second pool is located in the center of the

NORTH OAK APARTMENTS



**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

western portion. Laundry facilities and water heating equipment are located in four buildings throughout the property. In addition, perimeter fencing with limited access gates is planned for the site.

Uncovered Parking: 345 spaces **Carpports:** 0 spaces **Garages:** 0 spaces

PROPOSAL and DEVELOPMENT PLAN DESCRIPTION

Description: Sundance Apartments is a 24-unit per acre acquisition and rehabilitation development of 240 units of affordable housing located in west Texas City. The development was built circa 1976 and is comprised of 16 evenly distributed, medium-size, garden style, walk-up residential buildings as follows:

- Six buildings with 16 one-bedroom/one-bath units;
- Eight building with 16 two-bedroom/two-bath units; and
- Two buildings with eight two-bedroom/two-bath units.

Existing Subsidies: The property currently operates under a HUD Section 8 project-based Housing Assistance Payment (HAP) contract for 63 units, and the Applicant intends to continue the HAP contract for all 63 units. The Applicant’s proposed rental rates reflect increases from 28% to 41% in the current HAP rents, and the Applicant will be requesting an increase in the current rental rates. This change has not been approved by the Section 8 administrator as of the date of this report, therefore receipt, review, and acceptance of documentation verifying the approval of the proposed increase in rental rates is a condition of this report.

Development Plan: The buildings were “...approximately 98% leased and 89% occupied...[and] in fair to good condition for a development of this age” according to the property condition assessor. However, the Appraiser stated that “The overall condition at the date of inspection was average, with some areas of deferred maintenance noted”. The Applicant’s scope of work includes: accessibility improvements, installation of perimeter and pool fencing and access gates, add playground areas, enclose dumpsters with concrete block walls, flatwork repair, foundation repairs on six buildings, replace roofs on three buildings, replace wood siding, fascia, and soffit with cement fiber products, repair or replace stairs, railings, and balcony floors, repair masonry veneer, replace all sliding glass doors with insulated doors, repair or replace all interior and exterior doors and weatherstripping, repair and paint interior and exterior walls, repair second floor subfloors and replace floor coverings as needed, add smoke detectors and GFI outlets and perform other electrical work as needed for code compliance, install ceiling fans in living rooms and bedrooms, replace kitchen and bathroom cabinets and countertops as required, replace appliances as required, replace all air conditioning units with 12 SEER units, and inspect and repair central hot water boilers. The Applicant does not anticipate any displacement of current residents by the rehabilitation work, but included \$65K in relocation costs in the cost schedule in case offsite relocation of tenants is required.

Architectural Review: The building and unit plans are of good design, sufficient size and are comparable to other apartment developments of a similar age.

SITE ISSUES

SITE DESCRIPTION

Size: 10 acres 435,600 square feet **Flood Zone Designation:** Zone X
Zoning: “C”, Multifamily Residential, conforming use

SITE and NEIGHBORHOOD CHARACTERISTICS

Location: Texas City is located in southeast Texas, approximately 35 miles southeast of downtown Houston in Galveston County. The site is an irregularly-shaped parcel located in the western area of the city, approximately one-half mile from the central business district. The site is situated on the north side of 9th Avenue and the west side of 34th Street.

Adjacent Land Uses:

- **North:** a grocery-anchored shopping center immediately adjacent and a vacant Wal-Mart building and more retail beyond;
- **South:** 9th Avenue North immediately adjacent and an electrical power substation and vacant land beyond;

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- **East:** 34th Street immediately adjacent and vacant land and commercial beyond; and
- **West:** undeveloped land immediately adjacent and a motel beyond.

Site Access: Access to the property is from the east or west along 9th Avenue North, from which the property has two entries, or the north or south from 34th Street, with another two entry/exits. Access to the Emmett F. Lowry Expressway (SH 1764) is one-quarter mile north, which provides connections to all other major roads serving the Texas City area as well as Houston and Galveston.

Public Transportation: “The city of Texas City does have limited public transportation for shopping and medical facilities in the area. There is no public mass transit.” (market study, p. 8)

Shopping & Services: The site is within one-quarter mile of a grocery/pharmacy-anchored shopping center, and a variety of other retail establishments and restaurants as well as schools, churches, and hospitals and health care facilities are located within a short driving distance from the site.

Special Adverse Site Characteristics: The following issues have been identified as potentially bearing on the viability of the site for the proposed development:

- **Environmental Hazards:** The environmental analyst identified a number of issues which are discussed in the following section.

Site Inspection Findings: TDHCA staff performed a site inspection on April 26, 2005 and found the location to be acceptable for the proposed development.

HIGHLIGHTS of SOILS & HAZARDOUS MATERIALS REPORT(S)

A Phase I Environmental Site Assessment report dated May 20, 2005 was prepared by HBC Terracon and contained the following findings and recommendations:

Findings:

- “Based on the scope of services and limitations of this assessment, Terracon did not identify recognized environmental conditions in connection with the site, which in our opinion, warrant additional investigation at this time.” (p. 22)
- **Asbestos-Containing Materials (ACM):** “Limited asbestos sampling was performed that included the collection and analysis of 15 bulk samples of suspect asbestos-containing materials (ACM). Two 12”X12” beige floor tile samples [were determined to contain] asbestos through PLM analysis. Please note that this limited sampling event was not sufficient to constitute an asbestos survey, and all suspect building materials at the site are required to be assumed to be ACM...Terracon recommends that the identified on-site ACM and any suspect ACM be maintained in a site-specific operations and maintenance (O&M) program. It is important to note that state and federal regulations require notification, and additional sampling requirements must be adhered to prior to any demolition or renovation activities that may impact the condition of ACM in a building that affords public access or occupancy. Additionally, it should be noted that if any ACM or suspect ACM becomes damaged, additional samples should be collected and/or the materials should be abated in accordance with applicable regulations.” (p. 21-22)
- **Noise:** “At the client’s request, Terracon completed the TDHCA NEPA Checklist which included an evaluation of evaluated noise-causing agents. This included railroads (within 3,000 feet), heavily traveled roadways (within 1,000 feet), and a commercial or military airport (within 15 miles). Based on Terracon’s site reconnaissance, the site is located within 1,000 feet of a heavily traveled roadway and 3,000 feet of a railroad easement’ therefore, a noise assessment is required to assess the noise impact on the site...Based on a review of the TDHCA NEPA Checklist, Terracon recommends that a noise assessment be performed.” (p. 21-22)
- **Lead-Based Paint (LBP):** The report did not address LBP. Section 1.35(b)(6) of the 2005 TDHCA Environmental Site Assessment Rules and Guidelines requires the environmental analyst to “state if testing for lead-based paint would be required pursuant to local, state, and federal laws, or recommended due to any other consideration.” Due to the age of the buildings it would appear prudent to test for the presence of LBP; therefore, receipt, review, and acceptance of LBP testing results and recommendations for the mitigation of any LBP discovered, is a condition of this report.

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Recommendations:

- “Terracon recommends that the identified on-site ACM and any suspect ACM be maintained in a site-specific operations and maintenance (O&M) program. It is important to note that state and federal regulations require notification, and additional sampling requirements must be adhered to prior to any demolition or renovation activities that may impact the condition of ACM in a building that affords public access or occupancy. Additionally, it should be noted that if any ACM or suspect ACM becomes damaged, additional samples should be collected and/or the materials should be abated in accordance with applicable regulations.”
- “Based on a review of the TDHCA NEPA [National Environmental Policy Act] Checklist, Terracon recommends that a noise assessment be performed.” (p. 22)

The Applicant subsequently provided documentation of engagement of environmental analysts to perform a noise assessment and an ACM O&M program, but the results of these supplementary measures have not been received as of the date of this report. Therefore, receipt, review, and acceptance of documentation by a third party environmental engineer which indicates that no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis, prior to the initial closing on the property, is a condition of this report.

POPULATIONS TARGETED

Income Set-Aside: The Applicant has elected the 40% at 60% or less of area median gross income (AMGI) set-aside, although as a Priority 1 private activity bond lottery development the Applicant has elected the 50% at 50% / 50% at 60% option. In addition, as a condition of receiving HOME funding at least 20% of the HOME-assisted units must be reserved for households at or below 50% of AMGI, and this requirement is satisfied by the Applicant’s rent mix. All 240 of the units will be reserved for low-income tenants.

MAXIMUM ELIGIBLE INCOMES						
	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
60% of AMI	\$25,140	\$28,680	\$32,280	\$35,880	\$38,760	\$41,640

MARKET HIGHLIGHTS

A market feasibility study dated May 9, 2005 was prepared by The Gerald A. Teel Co., Inc. (“Market Analyst”) and highlighted the following findings:

Definition of Primary Market Area (PMA): “The primary market area or neighborhood for the subject is defined as generally being a three-mile radius from the subject location...The secondary market consists of those areas outside the PMA as well as Section 8 voucher holders” (p. 1). This area encompasses approximately 28 square miles.

Population: The estimated 2004 population of the PMA was 44,989 and is expected to increase by 5.34% to approximately 47,392 by 2009. Within the primary market area there were estimated to be 17,392 households in 2004.

Total Primary Market Demand for Rental Units: The Market Analyst calculated a total demand of 561 qualified households in the PMA, based on the current estimate of 17,672 households, the projected annual household growth rate of 1.6%, renter households estimated at 32.5% of the population, income-qualified households estimated at 23.1%, and an annual renter turnover rate of 55 % (p. 70). The Market Analyst used an income band of \$13,050 to \$28,320.

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ANNUAL INCOME-ELIGIBLE SUBMARKET DEMAND SUMMARY				
Type of Demand	Market Analyst		Underwriter	
	Units of Demand	% of Total Demand	Units of Demand	% of Total Demand
Household Growth	15	3%	17	3%
Resident Turnover	521	92%	621	97%
Other Sources: public housing & other	25	5%	0	0%
TOTAL ANNUAL DEMAND	561	100%	638	100%

Ref: p. 70

Inclusive Capture Rate: The Market Analyst calculated an inclusive capture rate of 42.7% based upon 561 units of demand and 240 unstabilized affordable housing units in the PMA (the subject) (p. 70). The Underwriter calculated an inclusive capture rate of 37.6% based upon a higher demand estimate of 638 households. However, the subject development is currently +/-95% occupied with a rental subsidy, and it is likely the existing tenants will choose to remain at the property. Therefore, an inclusive capture rate calculation is not a meaningful tool for determining the feasibility of the subject development.

Market Rent Comparables: The Market Analyst surveyed four comparable apartment projects totaling 864 units in the market area.

RENT ANALYSIS (net tenant-paid rents)					
Unit Type (% AMI)	Proposed	Program Max	Differential	Est. Market	Differential
1-Bedroom (50%)	\$424-\$449	\$484	-\$60-\$35	\$435-\$485	-\$11-\$36
2-Bedroom (50%)	\$512	\$573	-\$61	\$580	-\$68
2-Bedroom (60%)	\$562	\$631	-\$69	\$625	-\$63

(NOTE: Differentials are amount of difference between proposed rents and program limits and average market rents, e.g., proposed rent = \$500, program max = \$600, differential = -\$100)

Primary Market Occupancy Rates: “The Texas City submarket has a total of 3,339 units and exhibits a weighted average occupancy of 86%.” (p. 27)

Known Planned Development: “According to representatives for the city permit department, and planning and zoning, there is no new permitted development that would be considered competitive for the subject property.” (p. 7)

Effect on Existing Housing Stock: “As an existing property, the subject property will have minimal if any effect on the market, or surrounding properties, as the majority of potential renters have effectively already been captured.” (p. 72)

Market Study Analysis/Conclusions: The Underwriter found the market study provided sufficient information on which to base a funding recommendation.

OPERATING PROFORMA ANALYSIS

Income: The Applicant’s rent projections are from \$35 to \$69 lower than the maximum rents allowed under HTC or HOME program guidelines, although the maximum rents are achievable for the 632- and 50% AMI 785-SF units according to the Market Analyst. The Applicant indicated that the proposed rents are based on market comparable rents and are intended to allow the property to have a rent advantage in the market. Based on the Market Analyst’s estimated market rents, the Underwriter has used the maximum program rents for the 632- and 50% AMI 785-SF units and has used the estimated market rents for the other two unit sizes and for the 60% AMI 785-SF units. As a result the Underwriter’s potential gross rental income estimate is \$109,152 greater than the Applicant’s. There is the potential for an additional \$57,736 in income if the Applicant is able to achieve the maximum program rents for all units. The Applicant stated that the property pays for centrally-heated hot water, and rents and expenses were calculated accordingly. Estimates of secondary income and vacancy and collection losses are in line with TDHCA underwriting guidelines. As a result of the differences in net rents the Applicant’s effective gross income estimate is \$100,961 less than to the Underwriter’s estimate. As mentioned above, both the Applicant’s and the Underwriter’s proposed rents

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are increases from the current HAP rents and will require approval by the Section 8 administrator for the property.

Expenses: The Applicant's total expense estimate of \$3,260 per unit is 6% higher the Underwriter's database- and historically-derived estimate of \$3,075 per unit for comparably-sized developments in this area. The Applicant's budget shows several line item estimates, however, that deviate significantly when compared to the database averages, particularly general and administrative (\$12.9K lower), payroll (\$30.8K higher), and insurance (\$32.7K higher). The Applicant's property tax estimate reflects a 50% CHDO tax exemption; although a legal opinion verifying the likelihood of receiving such an exemption has not been received as of the date of this report, the Underwriter has also assumed that such an exemption will be received based upon the non-profit status of the sole member of the General Partner.

The third party property condition assessment (PCA) provider provided a ten-year replacement reserve estimate of \$297/unit/year. Although the Underwriter requested a 30-year analysis to conform to the regulatory period, this analysis has not been received as of the date of this report and therefore the Underwriter (and Applicant) has used the TDCA rehabilitation reserve guideline of \$300/unit. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider is a condition of this report.

Conclusion: The Applicant's income and total estimated operating expense estimates are inconsistent with the Underwriter's expectations and the Applicant's net operating income (NOI) estimate is not within 5% of the Underwriter's estimate. Therefore, the Underwriter's NOI will be used to evaluate debt service capacity. Due to the differences in income and expense estimates, the Underwriter's estimated debt coverage ratio (DCR) of 1.35 exceeds the program maximum standard of 1.30. This suggests that the project could support additional debt service of \$21,977 annually. This results in an additional potential \$306,614 in serviceable debt, and may reduce the need for other funds.

ACQUISITION VALUATION INFORMATION					
APPRAISED VALUE					
Land Only: 10 acres	\$440,000	Date of Valuation:	5/	9/	2005
Existing Buildings: "as is"	\$4,460,000	Date of Valuation:	5/	9/	2005
Total Development: "as is"	\$4,900,000	Date of Valuation:	5/	9/	2005
Appraiser: The Gerald A. Teel Co., Inc.	City: Houston	Phone:	(713)	467-5858	
APPRAISAL ANALYSIS/CONCLUSIONS					
<p>The Appraiser used four comparable land sales in and around Texas City since April 2004 to derive the underlying land valuation of \$1.00/square foot. Due to the quality of the comparable sales and adjustments thereto the appraisal provides a reasonable estimation of land value.</p> <p>The Appraiser relied most heavily on the income capitalization approach in estimating the "as is" value of the improvements. The cost approach was not relied upon "...due to the age and condition of the submarket" (p. 124). Secondary weight was given to the sales comparison approach.</p>					
ASSESSED VALUE					
Land: 10.33	\$382,480	Assessment for the Year of:	2004		
Building:	\$3,817,510	Valuation by:	Galveston County Appraisal District		
Total Assessed Value:	\$4,199,990	Tax Rate:	3.08324		
EVIDENCE of SITE or PROPERTY CONTROL					
Type of Site Control:	Improved property commercial contract				
Contract Expiration Date:	9/	4/	2005	Anticipated Closing Date:	9/
Acquisition Cost:	\$6,700,000		Other Terms/Conditions:	\$15,000 earnest money	
Seller:	Gupta Investments L.P.			Related to Development Team Member:	No

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CONSTRUCTION COST ESTIMATE EVALUATION

Acquisition Value: The acquisition price of \$6,700,000 (\$27,917/unit), although 37% in excess of the appraised value of \$4,900,000, is assumed to be reasonable since the acquisition is an arm's-length transaction. The Applicant claimed acquisition eligible basis based upon a building value percentage of 94% applied to the contract price or \$6,317,520. The appraisal concluded the "as-is" market value of the land to be \$440K or 9% of the total appraised value. This value is greater than the assessed value of \$382,480 for the land. Thus, the Underwriter has used the most conservative building value approach of using the appraisal's value proration of 9% for the land and subtracted the sales price to conclude a value for the existing buildings of \$6,098,367, or 91% of the total value of the subject property.

Sitework Cost: Since this is a proposed rehabilitation the associated sitework costs are minimal, and the Applicant has estimated sitework costs of \$863 per unit. The third party property condition assessment (PCA) report dated May 24, 2005 was prepared by AECC, Inc. ("PCA Provider") which estimated sitework costs of \$219,976 or \$917 per unit, and this estimate has been used by the Underwriter.

Direct Construction Cost: The Applicant's direct construction cost estimate is \$361.1K or 21% higher than the PCA Provider's estimate, which has been used by the Underwriter. The Applicant's combined sitework and direct construction costs of \$9,635/unit satisfy the TDHCA minimum rehabilitation cost guideline of \$6K/unit.

Fees: The Applicant's contractor's and developer's fees for general requirements, general and administrative expenses, and profit are all within the maximums allowed by TDHCA guidelines.

Reserves: The Applicant's combined reserves of \$1,083,649 exceed the TDHCA guideline by \$514K; the Underwriter was unable to determine the requirement for such a high reserve requirement from the application materials.

Conclusion: Due to the Applicant's higher direct construction costs and the subsequently overstated developer's and contractor's fees compared to the Underwriter's estimate, the Applicant's total development cost is more than 5% higher than the Underwriter's costs and is considered to be overstated. Therefore, the Underwriter's cost estimate is used to calculate eligible basis and determine the HTC allocation. As a result an eligible basis of \$10,473,087 is used to determine a credit allocation of \$370,747 from this method. The resulting syndication proceeds will be used to compare to the gap of need using the Underwriter's costs to determine the recommended credit amount.

FINANCING STRUCTURE

INTERIM TO PERMANENT BOND FINANCING

Source:	<u>Newman Capital</u>	Contact:	<u>Jerry Wright</u>
Interim Amount:	<u>\$7,200,000</u>	Interest Rate:	<u>BMA index + 225 basis points, estimated & underwritten at 4.5%</u>
Permanent Amount:	<u>\$7,200,000</u>	Interest Rate:	<u>6.4%</u>
Additional Information:	<u>Commitment in amount of \$7,500,000</u>		
Amortization:	<u>35</u> yrs	Term:	<u>33</u> yrs
Annual Payment:	<u>\$516,068</u>	Commitment:	<input type="checkbox"/> LOI <input type="checkbox"/> Firm <input checked="" type="checkbox"/> Conditional
		Lien Priority:	<u>1st</u>
		Date:	<u>6/ 15/ 2005</u>

TAX CREDIT SYNDICATION

Source:	<u>Paramount Financial Group, Inc.</u>	Contact:	<u>Dale Cook</u>
Net Proceeds:	<u>\$3,536,839</u>	Net Syndication Rate (per \$1.00 of 10-yr HTC)	<u>93¢</u>
Commitment:	<input type="checkbox"/> LOI <input type="checkbox"/> Firm <input checked="" type="checkbox"/> Conditional	Date:	<u>5/ 9/ 2005</u>
Additional Information:	<u>Commitment in amount of \$3,503,412 based on lower allocation</u>		

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APPLICANT EQUITY

Amount: \$700,000 **Source:** Deferred developer fee

FINANCING STRUCTURE ANALYSIS

Interim to Permanent Bond Financing: The tax-exempt bonds are to be issued by the Southeast Texas Housing Finance Corporation. The permanent financing commitment is consistent with the terms reflected in the sources and uses of funds listed in the application, except that the Applicant anticipates using only \$7.2M of the \$7.5M commitment.

HTC Syndication: The tax credit syndication commitment is consistent with the terms reflected in the sources and uses of funds listed in the application, except that the smaller commitment amount is based on a smaller anticipated allocation.

Deferred Developer's Fees: The Applicant's proposed deferred developer's fees of \$700,000 amount to 49% of the total fees.

Other Financing: The Applicant included \$700K in anticipated net operating income from operations during the construction period.

Financing Conclusions: Based on the Underwriter's estimate of eligible basis, the HTC allocation should not exceed \$370,747 annually for ten years, resulting in syndication proceeds of approximately \$3,447,254. As discussed above, the Underwriter's analysis indicates that the property's NOI will permit additional debt service, and therefore the interest rate on the TDHCA \$1,000,000 HOME loan should be increased to 4.5%. Due to the Underwriter's lower development cost and funding requirement the Applicant's deferred developer fee will be reduced to \$478,720, which represents approximately 35% of the eligible fee and which should be repayable from cash flow within three years. As of the date of this report there is some uncertainty regarding the CHDO status of the sole member of the General Partner, and the proposed development would be financially infeasible without at least \$112,665 in TDHCA Home funds, an equivalent increase in conventional debt, or deferral of contractor fees. Therefore, receipt, review and acceptance of CHDO eligibility requirements for HOME funds and subsequent TDHCA Board approval of such funds, or an equivalent increase in conventional debt, or an equivalent deferral of contractor fee to substitute for the requested HOME funds if they are not approved, is a condition of this report.

The HOME award amount is below the 221(d)(3) limit for this development. In addition, the HOME award is below the prorata share of development cost based on the number HOME units to total units.

Return on Equity: The Underwriter's projected cash flow of \$9,733 represents a 2% rate of return on the Applicant's recommended deferred developer fee.

DEVELOPMENT TEAM

IDENTITIES of INTEREST

The Applicant, Developer, General Contractor, and property manager are all related entities. These are common relationships for HTC-funded developments.

APPLICANT'S/PRINCIPALS' FINANCIAL HIGHLIGHTS, BACKGROUND, and EXPERIENCE

Financial Highlights:

- The Applicant, General Partner, Special Limited Partner, and one of the co-developers (Sun Protech 145, L.P.) are single-purpose entities created for the purpose of receiving assistance from TDHCA and developing the property and therefore have no material financial statements.
- The nonprofit co-developer and the sole member of the General Partner, Bayou Housing Partners, Inc., submitted an unaudited financial statement as of December 31, 2004 reporting total assets of \$320K and consisting of \$2K in cash, \$210K in construction in progress, \$95K in real property, and \$6K in plans and prepaids. Liabilities totaled \$304K, resulting in net assets of \$16K.
- The remaining co-developer, Fieser Development, Inc., submitted an unaudited financial statement as of December 1, 2004 reporting total assets of \$3.4M and consisting of \$90K in cash, \$3.3M in receivables, and \$15K in equipment. Liabilities totaled \$15K, resulting in a net worth of \$3.4M.
- GMAC Commercial Holding Capital Corporation, the parent entity of Sun Protech 145 L.P. and Protech

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Holdings 145, LLC through its subsidiary PFG Holdings, Corp., submitted audited financial statements for the year ending December 31, 2004 and these statements are being treated as confidential per request of the provider.

- The principal of the General Partner and the Developer, James Fieser, submitted an unaudited financial statement as of December 1, 2004 and is anticipated to be guarantor of the development.

Background & Experience: Multifamily Production Finance Staff have verified that the Department's experience requirements have been met and Portfolio Management and Compliance staff will ensure that the proposed owners have an acceptable record of previous participation.

SUMMARY OF SALIENT RISKS AND ISSUES

- The Applicant's estimated income, operating expenses, and operating proforma are more than 5% outside of the Underwriter's verifiable ranges.
- The Applicant's direct construction costs differ from the PCA Provider's estimate by more than 5%.
- The Applicant's total development costs differ from the Underwriter's verifiable estimate by more than 5%.
- Significant environmental risks may exist regarding asbestos-containing building materials, lead-based paint, and noise.
- The development could potentially achieve an excessive profit level (i.e., a DCR above 1.30) if the maximum tax credit rents can be achieved in this market.
- The property's project-based rent subsidy is subject to Federal funding and may not be renewed as anticipated.
- The anticipated ad valorem property tax exemption may not be received or may be reduced, which could affect the financial feasibility of the development.
- The significant financing structure changes being proposed have not been reviewed or accepted by the Applicant, lenders, and syndicators, and acceptable alternative structures may exist.

Underwriter:

Jim Anderson

Date: July 19, 2005

Director of Real Estate Analysis:

Tom Gouris

Date: July 19, 2005

MULTIFAMILY COMPARATIVE ANALYSIS

Sundance Apartments, Texas City, 4% HTC/HOME #05419

Type of Unit	Number	Bedrooms	No. of Baths	Size in SF	Gross Rent Lmt.	Net Rent per Unit	Rent per Month	Rent per SF	Tnt-Pd Util	Wtr, Swr, Trsh
LH/TC50%	32	1	1	558	\$560	\$435	\$13,920	\$0.78	\$75.56	\$37.10
LH/TC50%	64	1	1	632	560	\$484	31,004	0.77	75.56	37.10
LH/TC50%	24	2	1	785	672	\$573	13,746	0.73	99.27	41.30
HH/TC60%	56	2	1	785	730	\$580	32,480	0.74	99.27	41.30
HH/TC60%	64	2	2	885	730	\$625	40,000	0.71	99.27	41.30
TOTAL:	240		AVERAGE:	741	\$656	\$546	\$131,150	\$0.74	\$89.79	\$39.62

INCOME

Total Net Rentable Sq Ft: 177,744

POTENTIAL GROSS RENT

Secondary Income Per Unit Per Month: \$12.00
Other Support Income:

POTENTIAL GROSS INCOME

Vacancy & Collection Loss % of Potential Gross Income: -7.50%
Employee or Other Non-Rental Units or Concessions

EFFECTIVE GROSS INCOME

EXPENSES

	% OF EGI	PER UNIT	PER SQ FT
General & Administrative	2.63%	\$163	0.22
Management	4.55%	282	0.38
Payroll & Payroll Tax	11.40%	707	0.95
Repairs & Maintenance	6.46%	400	0.54
Utilities	4.08%	253	0.34
Water, Sewer, & Trash	6.12%	379	0.51
Property Insurance	3.58%	222	0.30
Property Tax 3.08324	4.97%	308	0.42
Reserve for Replacements	4.84%	300	0.41
Other: security, compl fees	0.97%	60	0.08
TOTAL EXPENSES	49.61%	\$3,075	\$4.15
NET OPERATING INC	50.39%	\$3,124	\$4.22

DEBT SERVICE

First Lien Mortgage (GMAC)	34.69%	\$2,150	\$2.90
TDHCA HOME Loan	2.59%	\$161	\$0.22
Additional Financing	0.00%	\$0	\$0.00
NET CASH FLOW	13.11%	\$812	\$1.10

AGGREGATE DEBT COVERAGE RATIO

RECOMMENDED DEBT COVERAGE RATIO

CONSTRUCTION COST

Description	Factor	% of TOTAL	PER UNIT	PER SQ FT
Acquisition Cost (site or bldg)		55.25%	\$27,917	\$37.69
Off-Sites		0.00%	0	0.00
Sitework		1.81%	917	1.24
Direct Construction		14.38%	7,267	9.81
Contingency	10.00%	1.62%	818	1.11
General Req'ts	6.00%	0.97%	491	0.66
Contractor's G & A	2.00%	0.32%	164	0.22
Contractor's Profit	6.00%	0.97%	491	0.66
Indirect Construction		3.54%	1,791	2.42
Ineligible Costs		3.97%	2,008	2.71
Developer's G & A	2.43%	1.83%	923	1.25
Developer's Profit	12.57%	9.44%	4,769	6.44
Interim Financing		1.18%	597	0.81
Reserves		4.70%	2,372	3.20
TOTAL COST		100.00%	\$50,525	\$68.22
Recap-Hard Construction Costs		20.09%	\$10,148	\$13.70

SOURCES OF FUNDS

First Lien Mortgage (GMAC)	59.38%	\$30,000	\$40.51
TDHCA HOME Loan	8.25%	\$4,167	\$5.63
HTC Syndication Proceeds (Paramc	29.17%	\$14,737	\$19.90
NOI/Additional Financing	5.77%	\$2,917	\$3.94
Deferred Developer Fees	5.77%	\$2,917	\$3.94
Additional (Excess) Funds Req'd	-8.34%	(\$4,212)	(\$5.69)
TOTAL SOURCES			

	TDHCA	APPLICANT	Comptroller's Region	6
	\$1,573,796	\$1,464,384	IREM Region	
	34,560	34,560	Per Unit Per Month	
	0	0		
	\$1,608,356	\$1,498,944		
	(120,627)	(112,416)	-7.50%	of Potential Gross Rent
	0	0		
	\$1,487,729	\$1,386,528		
			PER SQ FT	PER UNIT
	\$39,168	\$26,300	\$0.15	\$110
	67,695	56,000	0.32	233
	169,653	200,440	1.13	835
	96,085	92,800	0.52	387
	60,694	69,800	0.39	291
	91,056	91,600	0.52	382
	53,323	86,000	0.48	358
	73,998	73,000	0.41	304
	72,000	72,000	0.41	300
	14,400	14,400	0.08	60
	\$738,071	\$782,340	\$4.40	\$3,260
	\$749,658	\$604,188	\$3.40	\$2,517
	\$516,068	\$516,068	\$2.90	\$2,150
	38,597	38,597	\$0.22	\$161
	0	0	\$0.00	\$0
	\$194,994	\$49,523	\$0.28	\$206
	1.35	1.09		
	1.30			

	TDHCA	APPLICANT	PER SQ FT	PER UNIT	% of TOTAL
	\$6,700,000	\$6,700,000	\$37.69	\$27,917	51.00%
	0	0	0.00	0	0.00%
	219,976	207,061	1.16	863	1.58%
	1,744,165	2,105,308	11.84	8,772	16.03%
	196,414	231,237	1.30	963	1.76%
	117,848	138,742	0.78	578	1.06%
	39,283	46,247	0.26	193	0.35%
	117,848	138,742	0.78	578	1.06%
	429,750	429,750	2.42	1,791	3.27%
	481,934	481,934	2.71	2,008	3.67%
	221,425	286,158	1.61	1,192	2.18%
	1,144,630	1,144,630	6.44	4,769	8.71%
	143,380	143,380	0.81	597	1.09%
	569,320	1,083,649	6.10	4,515	8.25%
	\$12,125,974	\$13,136,838	\$73.91	\$54,737	100.00%
	\$2,435,535	\$2,867,337	\$16.13	\$11,947	21.83%

	TDHCA	APPLICANT	RECOMMENDED	
	\$7,200,000	\$7,200,000	\$7,200,000	Developer Fee Available
	1,000,000	1,000,000	1,000,000	\$1,366,055
	3,536,839	3,536,839	3,447,254	% of Dev. Fee Deferred
	700,000	700,000	0	35%
	700,000	700,000	478,720	
	(1,010,865)	(1)	(0)	15-Yr Cumulative Cash Flow
	\$12,125,974	\$13,136,838	\$12,125,974	\$4,251,152

MULTIFAMILY COMPARATIVE ANALYSIS (continued)
Sundance Apartments, Texas City, 4% HTC/HOME #05419

PAYMENT COMPUTATION

Primary	\$7,200,000	Amort	420
Int Rate	6.40%	DCR	1.45

Secondary	\$1,000,000	Amort	360
Int Rate	1.00%	Subtotal DCR	1.35

Additional		Amort	
Int Rate		Aggregate DCR	1.35

RECOMMENDED FINANCING STRUCTURE:

Primary Debt Service	\$516,068
Secondary Debt Service	60,802
Additional Debt Service	0
NET CASH FLOW	\$172,788

Primary	\$7,200,000	Amort	420
Int Rate	6.40%	DCR	1.45

Secondary	\$1,000,000	Amort	360
Int Rate	4.50%	Subtotal DCR	1.30

Additional	\$0	Amort	0
Int Rate	0.00%	Aggregate DCR	1.30

OPERATING INCOME & EXPENSE PROFORMA: RECOMMENDED FINANCING STRUCTURE

INCOME at 3.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
POTENTIAL GROSS RENT	\$1,573,796	\$1,621,010	\$1,669,640	\$1,719,730	\$1,771,321	\$2,053,447	\$2,380,508	\$2,759,661	\$3,708,754
Secondary Income	34,560	35,597	36,665	37,765	38,898	45,093	52,275	60,601	81,443
Other Support Income:	0	0	0	0	0	0	0	0	0
POTENTIAL GROSS INCOME	1,608,356	1,656,607	1,706,305	1,757,494	1,810,219	2,098,540	2,432,783	2,820,262	3,790,197
Vacancy & Collection Loss	(120,627)	(124,246)	(127,973)	(131,812)	(135,766)	(157,390)	(182,459)	(211,520)	(284,265)
Employee or Other Non-Rental	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS INCOME	\$1,487,729	\$1,532,361	\$1,578,332	\$1,625,682	\$1,674,453	\$1,941,149	\$2,250,324	\$2,608,743	\$3,505,932
EXPENSES at 4.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
General & Administrative	\$39,168	\$40,735	\$42,364	\$44,059	\$45,821	\$55,748	\$67,826	\$82,521	\$122,151
Management	67,695	69,726	71,818	73,973	76,192	88,327	102,395	118,704	159,529
Payroll & Payroll Tax	169,653	176,439	183,496	190,836	198,469	241,468	293,783	357,432	529,087
Repairs & Maintenance	96,085	99,928	103,925	108,082	112,406	136,759	166,388	202,436	299,655
Utilities	60,694	63,122	65,647	68,273	71,003	86,387	105,103	127,873	189,284
Water, Sewer & Trash	91,056	94,698	98,486	102,425	106,522	129,600	157,679	191,840	283,970
Insurance	53,323	55,456	57,674	59,981	62,381	75,896	92,339	112,344	166,296
Property Tax	73,998	76,958	80,036	83,237	86,567	105,322	128,140	155,902	230,773
Reserve for Replacements	72,000	74,880	77,875	80,990	84,230	102,478	124,681	151,693	224,543
Other	14,400	14,976	15,575	16,198	16,846	20,496	24,936	30,339	44,909
TOTAL EXPENSES	\$738,071	\$766,917	\$796,896	\$828,054	\$860,437	\$1,042,481	\$1,263,269	\$1,531,085	\$2,250,197
NET OPERATING INCOME	\$749,658	\$765,444	\$781,436	\$797,628	\$814,016	\$898,669	\$987,055	\$1,077,658	\$1,255,735
DEBT SERVICE									
First Lien Financing	\$516,068	\$516,068	\$516,068	\$516,068	\$516,068	\$516,068	\$516,068	\$516,068	\$516,068
Second Lien	60,802	60,802	60,802	60,802	60,802	60,802	60,802	60,802	60,802
Other Financing	0	0	0	0	0	0	0	0	0
NET CASH FLOW	\$172,788	\$188,574	\$204,566	\$220,758	\$237,146	\$321,799	\$410,185	\$500,788	\$678,865
DEBT COVERAGE RATIO	1.30	1.33	1.35	1.38	1.41	1.56	1.71	1.87	2.18

LIHTC Allocation Calculation - Sundance Apartments, Texas City, 4% HTC/HOME #05419

CATEGORY	APPLICANT'S TOTAL AMOUNTS	TDHCA TOTAL AMOUNTS	APPLICANT'S ACQUISITION ELIGIBLE BASIS	TDHCA ACQUISITION ELIGIBLE BASIS	APPLICANT'S REHAB/NEW ELIGIBLE BASIS	TDHCA REHAB/NEW ELIGIBLE BASIS
(1) Acquisition Cost						
Purchase of land	\$382,480	\$601,633				
Purchase of buildings	\$6,317,520	\$6,098,367	\$6,317,520	\$6,098,367		
(2) Rehabilitation/New Construction Cost						
On-site work	\$207,061	\$219,976			\$207,061	\$219,976
Off-site improvements						
(3) Construction Hard Costs						
New structures/rehabilitation hard costs	\$2,105,308	\$1,744,165			\$2,105,308	\$1,744,165
(4) Contractor Fees & General Requirements						
Contractor overhead	\$46,247	\$39,283			\$46,247	\$39,283
Contractor profit	\$138,742	\$117,848			\$138,742	\$117,848
General requirements	\$138,742	\$117,848			\$138,742	\$117,848
(5) Contingencies						
	\$231,237	\$196,414			\$231,237	\$196,414
(6) Eligible Indirect Fees						
	\$429,750	\$429,750			\$429,750	\$429,750
(7) Eligible Financing Fees						
	\$143,380	\$143,380			\$143,380	\$143,380
(8) All Ineligible Costs						
	\$481,934	\$481,934				
(9) Developer Fees						
Developer overhead	\$286,158	\$221,425	\$185,265		\$100,893	
Developer fee	\$1,144,630	\$1,144,630	\$741,057		\$403,573	
(10) Development Reserves						
	\$1,083,649	\$569,320				
TOTAL DEVELOPMENT COSTS	\$13,136,838	\$12,125,974	\$7,243,841	\$7,013,122	\$3,944,934	\$3,459,965

Deduct from Basis:						
All grant proceeds used to finance costs in eligible basis						
B.M.R. loans used to finance cost in eligible basis						
Non-qualified non-recourse financing						
Non-qualified portion of higher quality units [42(d)(3)]						
Historic Credits (on residential portion only)						
TOTAL ELIGIBLE BASIS			\$7,243,841	\$7,013,122	\$3,944,934	\$3,459,965
High Cost Area Adjustment					100%	100%
TOTAL ADJUSTED BASIS			\$7,243,841	\$7,013,122	\$3,944,934	\$3,459,965
Applicable Fraction			100%	100%	100%	100%
TOTAL QUALIFIED BASIS			\$7,243,841	\$7,013,122	\$3,944,934	\$3,459,965
Applicable Percentage			3.54%	3.54%	3.54%	3.54%
TOTAL AMOUNT OF TAX CREDITS			\$256,432	\$248,265	\$139,651	\$122,483

Syndication Proceeds	0.9298	\$2,384,336	\$2,308,394	\$1,298,489	\$1,138,860
Total Credits (Eligible Basis Method)				\$396,083	\$370,747
Syndication Proceeds				\$3,682,825	\$3,447,254
Requested Credits				\$384,894	
Syndication Proceeds				\$3,578,792	
Gap of Syndication Proceeds Needed					\$3,925,974
Credit Amount					\$422,233



**HOUSING TAX CREDIT PROGRAM
2005 HTC/TAX EXEMPT BOND DEVELOPMENT PROFILE AND BOARD SUMMARY**

Texas Department of Housing and Community Affairs

Development Name: **North Oaks Apartments**

TDHCA#: 05421

DEVELOPMENT AND OWNER INFORMATION

Development Location: Houston QCT: Y DDA: N TTC: N
 Development Owner: FDI-North Oaks, Ltd.
 General Partner(s): Feiser North Oaks, Inc., 100%, Contact: James W. Fieser
 Construction Category: Acqu/Rehab
 Set-Aside Category: Tax Exempt Bond Bond Issuer: Houston HFC
 Development Type: General
 Population

Annual Tax Credit Allocation Calculation

Applicant Request: \$486,369 Eligible Basis Amt: \$486,369 Equity/Gap Amt.: \$469,074

Annual Tax Credit Allocation Recommendation: \$469,074

Total Tax Credit Allocation Over Ten Years: \$ 4,690,740

PROPERTY INFORMATION

Unit and Building Information

Total Units: 256 HTC Units: 256 % of HTC Units: 100
 Gross Square Footage: 207,606 Net Rentable Square Footage: 204,736
 Average Square Footage/Unit: 800
 Number of Buildings: 15
 Currently Occupied: N

Development Cost

Total Cost: \$13,995,914 Total Cost/Net Rentable Sq. Ft.: \$68.36

Income and Expenses

Effective Gross Income:¹ \$1,793,360 Ttl. Expenses: \$890,893 Net Operating Inc.: \$902,467
 Estimated 1st Year DCR: 1.30

DEVELOPMENT TEAM

Consultant: Not Utilized Manager: FDI Property Management Services, Inc.
 Attorney: Wilson, Cribb & Goren Architect: David J. Albright
 Accountant: Lee Shafer Engineer: Not Utilized
 Market Analyst: Vogt Williams Bowen, LLC Lender: Newman Capital
 Contractor: Fieser Development, Inc. Syndicator: Paramount Financial Group, Inc.

PUBLIC COMMENT²

From Citizens:	From Legislators or Local Officials:
# in Support: 0	Sen. Mario Gallegos, District 6 - NC
# in Opposition: 0	Rep. Senfronia Thompson, District 141 - NC
	Mayor Bill White - NC
	Milton Wilson, Jr., Director, Housing and Community Development Department
	The proposed development for rehabilitation of rental housing is consistent with the City of Houston's Consolidated Plan.

1. Gross Income less Vacancy

2. NC - No comment received, O - Opposition, S - Support

CONDITION(S) TO COMMITMENT

1. Per §49.12(c) of the Qualified Allocation Plan and Rules, all Tax Exempt Bond Development Applications “must provide an executed agreement with a qualified service provider for the provision of special supportive services that would otherwise not be available for the tenants. The provision of such services will be included in the Declaration of Land Use Restrictive Covenants (“LURA”).
2. Board waiver of its QAP rule under Section 49.12(a)(2) regarding the submission of all documentation (including the Appraisal received on June 11, 2005) at least 60 days prior to the scheduled Board meeting at which the decision to issue a determination notice would be made.
3. Receipt, review, and acceptance of a revised permanent loan commitment reflecting an increase in the debt amount by \$931,302, or maintenance of an initial deferred developer fee of at least that amount, or any combination of additional debt plus initial deferred developer fee totaling the same amount.
4. Receipt, review, and acceptance of a copy of the release of lien on the property or an updated title commitment showing clear title, prior to the initial closing on the property.
5. Receipt, review, and acceptance of lead-based paint testing results and recommendations for the mitigation of any LBP discovered.
6. Receipt, review, and acceptance of documentation from a third party environmental engineer which indicates that no issues of environmental concern exists with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis, prior to the initial closing on the property.
7. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider, prior to the initial closing on the property.
8. Receipt, review, and acceptance of documentation of the Seller's original acquisition price plus holding costs as allowed to support the current sales price prior to bond closing.
9. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.
- 10.

DEVELOPMENT'S SELECTION BY PROGRAM MANAGER & DIVISION DIRECTOR IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond. Housing Type

Other Comments including discretionary factors (if applicable).

Robbye Meyer, Mgr. of Multifamily Finance Production Date Brooke Boston, Dir. of Multifamily Finance Production Date

DEVELOPMENT'S SELECTION BY EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond Housing Type

Other Comments including discretionary factors (if applicable)._____

Edwina P. Carrington, Executive Director Date
Chairman of Executive Award and Review Advisory Committee

TDHCA Board of Director's Approval and description of discretionary factors (if applicable).

Chairperson Signature: _____ Date Elizabeth Anderson,
Chairman of the Board

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

DATE: July 19, 2005

PROGRAM: 4% HTC

FILE NUMBER: 05421

DEVELOPMENT NAME

North Oaks Apartments

APPLICANT

Name: FDI-North Oaks, LTD. **Type:** For-profit
Address: 16360 Park Ten Place, Suite 301 **City:** Houston **State:** TX
Zip: 77084 **Contact:** James Fieser **Phone:** (281) 599-8684 **Fax:** (281) 599-8189

PRINCIPALS of the APPLICANT/ KEY PARTICIPANTS

Name:	<u>Fieser North Oaks, Inc.</u>	(%):	<u>0.01</u>	Title:	<u>Managing General Partner</u>
Name:	<u>Fieser Development, Inc.</u>	(%):	<u>.0049</u>	Title:	<u>Co-Developer</u>
Name:	<u>NO Protech 148, L.P. (to-be-formed)</u>	(%):	<u>.0049</u>	Title:	<u>Co-Developer</u>
Name:	<u>Protech Holdings 148, Inc.</u>	(%):	<u>.0051</u>	Title:	<u>Special Limited Partner</u>
Name:	<u>Protech Development I, LLC (PD I)</u>	(%):	<u>N/A</u>	Title:	<u>100% owner of SLP</u>
Name:	<u>Protech Economics, LLC (PE)</u>	(%):	<u>N/A</u>	Title:	<u>100% owner of PD I</u>
Name:	<u>PFG Holdings Corporation (a subsidiary of GMAC Commercial Holding Corporation)</u>	(%):	<u>N/A</u>	Title:	<u>100% owner of PE</u>
Name:	<u>James Fieser</u>	(%):	<u>N/A</u>	Title:	<u>Sole member of MGP & Fieser Development, Inc.</u>

PROPERTY LOCATION

Location: 225 Aldine Bender Road **QCT** **DDA**
City: Houston **County:** Harris **Zip:** 77060

REQUEST

<u>Amount</u>	<u>Interest Rate</u>	<u>Amortization</u>	<u>Term</u>
\$486,369	N/A	N/A	N/A
Other Requested Terms: <u>Annual ten-year allocation of housing tax credits (original request: \$467,075)</u>			
Proposed Use of Funds: <u>Acquisition/rehab</u>		Property Type: <u>Multifamily</u>	
Special Purpose (s): <u>General population</u>			

RECOMMENDATION

RECOMMEND APPROVAL OF A HOUSING TAX CREDIT ALLOCATION NOT TO EXCEED \$469,074 ANNUALLY FOR TEN YEARS, SUBJECT TO CONDITIONS.

CONDITIONS

- Board waiver of its QAP rule under Section 49.12(a)(2) regarding the submission of all documentation (including the Appraisal received on June 11, 2005) at least 60 days prior to the scheduled Board meeting at which the decision to issue a determination notice would be made.
- Receipt, review, and acceptance of a revised permanent loan commitment reflecting an increase in the

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

- debt amount by \$931,302, or maintenance of an initial deferred developer fee of at least that amount, or any combination of additional debt plus initial deferred developer fee totaling the same amount;
3. Receipt, review, and acceptance of a copy of the release of lien on the property or an updated title commitment showing clear title, prior to the initial closing on the property;
 4. Receipt, review, and acceptance of lead-based paint testing results and recommendations for the mitigation of any LBP discovered;
 5. Receipt, review, and acceptance of documentation from a third party environmental engineer which indicates that no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis, prior to the initial closing on the property;
 6. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider, prior to the initial closing on the property;
 7. Receipt, review and acceptance of documentation of the Seller's original acquisition price plus holding costs as allowed to support the current sales price prior to bond closing; and
 8. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit allocation amount may be warranted.

REVIEW of PREVIOUS UNDERWRITING REPORTS

No previous reports.

DEVELOPMENT SPECIFICATIONS

IMPROVEMENTS

Total Units: 256 **# Rental Buildings:** 15 **# Non-Res. Buildings:** 1 **# of Floors:** 2 **Age:** ~29 yrs **Vacant:** 10% at 4/ 30/ 2005
Net Rentable SF: 204,736 **Av Un SF:** 800 **Common Area SF:** 2,870 **Gross Bldg SF:** 207,606

STRUCTURAL MATERIALS

The structures are wood-framed on post-tensioned concrete slabs on grade. According to the application the exterior will be comprised of 70% cement fiber siding and 30% brick veneer. The interior wall surfaces are drywall and the flat roofs are finished with built-up asphalt.

APPLIANCES AND INTERIOR FEATURES

The interior flooring will be a combination of carpeting & vinyl. Each unit will include: range and oven, hood and fan, garbage disposal, dishwasher, refrigerator, tile tub/shower, washer & dryer connections, ceiling fans, laminated counter tops, central boiler water heating system, and individual heating and air conditioning.

ONSITE AMENITIES

A 1,460-square foot community building includes an activity room, management offices, maintenance facilities, a kitchen, a restroom, a computer/business center, and a children's play area. Three small (1,800 SF total) laundry and maintenance areas are located at the ends of three of the residential buildings. The community building and swimming pool are located at the entrance to and middle of the property. In addition, the site also features perimeter fencing with limited access gates.

Uncovered Parking: 335 spaces **Carports:** 0 spaces **Garages:** 0 spaces

PROPOSAL and DEVELOPMENT PLAN DESCRIPTION

Description: North Oaks Apartments is a 33.7-unit per acre acquisition and rehabilitation development of 256 units of affordable housing located in north Houston. The development was built circa 1976 and is comprised of 15 two-story, evenly distributed, medium and large, garden style, walk-up residential buildings as follows:

- Two buildings with 32 one-bedroom/one-bath units;
- Three buildings with 12 one-bedroom/one-bath units;
- Two buildings with 24 one-bedroom/one-bath units;

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

- Six buildings with 12 two-bedroom/two-bath units;
- One building with 20 two-bedroom/two-bath units; and
- One building with 16 two-bedroom/two-bath units.

Development Plan: The buildings were "...approximately 84% leased and occupied...[and] in fair to poor condition for a development of this age" according to the property condition assessor. However, the Appraiser stated that "The overall condition at the date of inspection was good, with nominal deferred maintenance noted". The Applicant's scope of work includes: accessibility improvements, repair perimeter fencing and relocate access gates, enclose dumpsters with concrete block walls, flatwork repair, replace all roofs except one building which was reconstructed in 2002 following a fire, replace wood siding, fascia, and soffit with cement fiber products, replace wood stairs and railings with metal versions, repair masonry veneer, replace all sliding glass doors with insulated doors, repair or replace all interior and exterior doors and weatherstripping, repair and paint interior and exterior walls, repair second floor subfloors and replace floor coverings as needed, add smoke detectors and GFI outlets and perform other electrical work as needed for code compliance, install ceiling fans in living rooms and bedrooms, replace kitchen and bathroom cabinets and countertops as required, replace appliances as required, replace all air conditioning units with 12 SEER units, and inspect and repair central hot water boilers. The Applicant does not anticipate any displacement of current residents by the rehabilitation work and has not included any relocation costs in the cost schedule.

Architectural Review: The buildings and units are of good design, sufficient size, and are comparable to other modern apartment developments of a similar age.

SITE ISSUES			
SITE DESCRIPTION			
Size:	<u>7.6109 acres</u>	<u>331,531 square feet</u>	Flood Zone Designation: <u>Zone X</u>
Zoning:	<u>No zoning in Houston</u>		

SITE and NEIGHBORHOOD CHARACTERISTICS

Location: The site is an irregularly-shaped parcel located in the northern area of the city, approximately 12 miles from the central business district. The site is situated on the north side of Aldine Bender Road (FM 525) and the east side of Imperial Valley Drive.

Adjacent Land Uses:

- **North:** vacant land immediately adjacent and Imperial Valley Drive, more vacant land, and retail and multifamily residential beyond;
- **South:** Aldine Bender Road immediately adjacent and retail and single-family residential beyond;
- **East:** vacant land immediately adjacent and multifamily residential beyond; and
- **West:** Imperial Valley Drive immediately adjacent and retail and a recently constructed HTC & HTF-funded multifamily residential property (Brittmore Apartments, #01433) beyond.

Site Access: Access to the property is from the east or west along Aldine-Bender Road or the north or south from Imperial Valley Drive. The development has a main entry from Aldine-Bender Road and a secondary entry from Imperial Valley Drive. Access to Beltway 8 is one-half mile north and Interstate Highway 45 is one mile west, each of which provides connections to all other major roads serving the Houston area.

Public Transportation: Public transportation to the area is provided by the city bus system with a bus stop located adjacent to the site.

Shopping & Services: "Greenspoint Mall, which includes nearly 140 retailers and four department stores, is located 1.3 miles northwest of the site. Numerous retail stores and restaurants line Greens Road within two miles of the site...The Imperial Valley Shopping Center, which offers an Aldine Food Store and a dozed other retailers, is directly west of the site across Imperial Valley Drive. Imperial Valley Center, a new 21,000-square foot shopping center development, is to be constructed in a grass area adjacent to the north of the site. Kroger, as major grocery store, is located 2.3 miles northwest of the site." (market study, p. IV-2)

Special Adverse Site Characteristics: The following issues have been identified as potentially bearing on

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

the viability of the site for the proposed development:

- **Site Control/Title:** The title commitment lists a demolition lien filed by the City of Houston that must be cleared by the closing. Receipt, review, and acceptance of documentation verifying the resolution of this issue is a condition of this report.
- **Environmental Hazards:** The environmental analyst identified a number of issues which are discussed in the following section.

Site Inspection Findings: TDHCA staff performed a site inspection on June 15, 2005 and found the location to be acceptable for the proposed development. The inspector noted that some of the wooden stairways leading to the second floors are unstable and that the swimming pool is not maintained.

HIGHLIGHTS of SOILS & HAZARDOUS MATERIALS REPORT(S)

A Phase I Environmental Site Assessment report dated May 20, 2005 was prepared by HBC Terracon and contained the following findings and recommendations:

- **Pipelines:** "...Terracon notes that the southern site boundary borders an inactive pipeline easement containing two Teppco Pipeline Company petroleum pipelines. In order to confirm if potential release from the pipelines within the easement have impacted the site, a subsurface investigation would be required...For a higher level of confidence, the client may conduct a subsurface investigation to evaluate if the site has been impacted by the historical dry cleaning facility located south of the site." (p. 28)
- **Asbestos-Containing Materials (ACM):** "Fifteen samples of suspect materials were collected...nine of the fifteen samples collected contained asbestos" (p. 23). "Terracon recommends that the on-site ACM and any suspect ACM be maintained in a site-specific operations and maintenance (O&M) program. It is important to note that state and federal regulations require notification, and additional sampling requirements must be adhered to prior to any demolition or renovation activities that may impact the condition of ACM in a building that affords public access or occupancy. Additionally, it should be noted that if any ACM or suspect ACM becomes damaged, additional samples should be collected and/or the materials should be abated in accordance with applicable regulations." (p. 28)
- **Lead-Based Paint (LBP):** "...per the agreed-on scope of services...lead-based paint testing...[was] not accomplished" (p. 22). Section 1.35(b)(6) of the 2005 TDHCA Environmental Site Assessment Rules and Guidelines requires the environmental analyst to "state if testing for lead-based paint would be required pursuant to local, state, and federal laws, or recommended due to any other consideration." Due to the age of the buildings it would appear prudent to test for the presence of LBP; therefore, receipt, review, and acceptance of LBP testing results and recommendations for the mitigation of any LBP discovered, is a condition of this report.
- **Polychlorinated Biphenyls (PCBs):** "...the pad-mounted transformer located on the northeastern corner of Building 16, adjacent to Unit 1611, was observed to have minor staining...Terracon recommends that the site transformers, as well as the stained material on the concrete pad and the ground around the apparent leaking transformer, be assumed to be PCB-contaminated until evidence proves otherwise and that the electrical company be notified of the apparent leakage. The cleanup of the potential PCB mineral oil on the concrete pad and surrounding soils should be conducted by properly trained personnel and the waste disposed of as hazardous waste in accordance with TCEQ regulations." (p. 26)
- **Noise:** "...the site is located within 1,000 feet of a heavily traveled roadway and within 15 miles of a commercial airport; therefore, a noise assessment is required to assess the noise impact on the site." (p. 27)
- **Well:** "...a monitor well was observed along the western portion of the property between Buildings 1 and 16...Terracon recommends that if the on-site monitor well is not to be used in the future, it should be properly plugged and abandoned in accordance with applicable state and local regulations." (p. 27)

The Applicant subsequently provided documentation of engagement of environmental analysts to perform a noise assessment, an ACM O&M program, and a subsurface soil and groundwater investigation, but the results of these supplementary measures have not been received as of the date of this report. Therefore, receipt, review, and acceptance of documentation by a third party environmental engineer which indicates that no issues of environmental concern exist with regard to the site and that there is no condition or circumstance that warrants further investigation or analysis, prior to the initial closing on the property, is a

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condition of this report.

POPULATIONS TARGETED

Income Set-Aside: The Applicant has elected the 40% at 60% or less of area median gross income (AMGI) set-aside, although as a Priority 1A private activity bond lottery development the Applicant has elected the 50% at 50% / 50% at 60% option.

MAXIMUM ELIGIBLE INCOMES

	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
60% of AMI	\$19,980	\$22,800	\$25,680	\$28,500	\$30,780	\$33,060

MARKET HIGHLIGHTS

A market feasibility study dated December 2, 2004 was prepared by Vogt Williams Bowen, LLC (“Market Analyst”) and highlighted the following findings:

Definition of Primary Market Area (PMA): “The Houston Site PMA includes the northern portion of the city of Houston. The boundaries of the PMA include FM 1960 to the north, U.S. Highway 59 to the east, Little York Road to the south, and Veterans Memorial Drive to the west” (p. IV-7). This area encompasses approximately 96 square miles and is equivalent to a circle with a radius of 5.5 miles.

Population: The estimated 2004 population of the PMA was 206,571 and is expected to increase by 7.1% to approximately 221,207 by 2009. Within the primary market area there were estimated to be 70,249 households in 2004. The PMA population significantly exceeds the TDHCA maximum guideline of 100,000 persons; the Market Analyst offered the following rationale for the variance: “According to managers at apartments surrounding the subject site, the area draws many tenants from the Greenspoint area and also a high percentage of tenants from the extreme northern portions of Houston, as the site is perceived as a more desirable location. Also, given the close proximity of the site to the airport, where many area residents are employed, the site will draw support from the areas to the west and south of the airport, as there is a high amount of low-to-moderate-income households in these areas.” (revised p. IV-7)

Total Primary Market Demand for Rental Units: The Market Analyst calculated a total demand of 8,183 qualified households in the PMA, based on the current estimate of 70,249 households, the projected annual household growth rate of 2.6%, renter households estimated at 52.2% of the population, income-qualified households estimated at %, and an annual renter turnover rate of 64.4 % (p. VII-4). The Market Analyst used an income band of \$15,360 to \$32,940.

ANNUAL INCOME-ELIGIBLE SUBMARKET DEMAND SUMMARY

Type of Demand	Market Analyst		Underwriter	
	Units of Demand	% of Total Demand	Units of Demand	% of Total Demand
Household Growth	179	2%	247	5%
Resident Turnover	8,004	98%	4,913	95%
Other Sources:	0	0%	0	0%
TOTAL ANNUAL DEMAND	8,183	100%	5,160	100%

Ref: p. VII-4

Inclusive Capture Rate: The Market Analyst calculated an inclusive capture rate of 12.6% based upon 8,183 units of demand and 967 unstabilized affordable housing units in the PMA (including the subject) (p. VII-5). The Market Analyst significantly understated the number of unstabilized units by apparently including only the unoccupied units in the unstabilized properties (771) rather than all of the units (1,632). The Underwriter calculated an inclusive capture rate of 40.3% based upon a revised supply of 2,080

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unstabilized comparable affordable units divided by a revised demand estimate of 5,160 households. However, the subject development is currently +/-90% occupied with a rental subsidy, and it is likely the existing tenants will choose to remain at the property. Therefore, an inclusive capture rate calculation is not a meaningful tool for determining the feasibility of the subject development.

Local Housing Authority Waiting List Information: “According to the City of Houston Housing Authority website, there are more than 15,000 families receiving Section 8 assistance in the Houston area and the waiting list is five years long and is currently closed to new applicants of the program.”(p. VII-5)

Market Rent Comparables: The Market Analyst surveyed five comparable apartment projects totaling 1,077 units in the market area. “the proposed collected rents are 72.2% to 77.0% of market-driven rents and appear to be a good to very good value for the subject market.” (p. VI-7)

RENT ANALYSIS (net tenant-paid rents)					
Unit Type (% AMI)	Proposed	Program Max	Differential	Est. Market	Differential
1-Bedroom (50%)	\$453-\$475	\$517	-\$64-\$42	\$629-\$653	-\$154-\$200
1-Bedroom (60%)	\$475	\$632	-\$157	\$653	-\$178
2-Bedroom (60%)	\$593-\$635	\$755	-\$162-\$120	\$793-\$827	-\$192-\$200

(NOTE: Differentials are amount of difference between proposed rents and program limits and average market rents, e.g., proposed rent =\$500, program max =\$600, differential = -\$100)

Primary Market Occupancy Rates:

- “We identified and personally surveyed 98 conventional housing projects containing a total of 25,025 units within the PMA...These rentals have a combined occupancy rate of 88.1%, a low to moderate occupancy rate for rental housing. The high number of vacancies in the market among non-subsidized housing is attributable to three main factors. First, floods damaged first floor units at several area properties in 2002, leaving many units still vacant since flooding occurred. Second, continued low home mortgage interest rates, even for first-time buyers, which have softened demand for rentals. Finally, the economic decline of the Houston area between 2000 and 2003 impacted occupancies. Among the projects surveyed, 95 are non-subsidized (market rate and tax credit) projects containing 23,973 units. These non-subsidized units are 87.6% occupied, indicating a soft market among units with a subsidy...The remaining three projects contain 1,052 government-subsidized units, which are 100% occupied.” (p. II-2)
- “We identified 23 LIHTC properties within the PMA...Overall, the 19 competitive LIHTC properties have a combined occupancy rate of 84.6%. This low occupancy rate is skewed by three properties still in their initial lease-up, Shadow Ridge, Kimberly Pointe, and Park at North Vista, which have occupancy rates below 75%.” (p. II-3)

Absorption Projections: “It is our opinion that the 256-unit subject site will likely retain approximately 50% of the current residents following renovations under tax credit program income guidelines. Thus we anticipate approximately 117 of the currently occupied units will remain occupied by the current renters given that units will be improved and the project will be much more attractive following renovations. We believe absorption will range from 10 to 12 units per month on the remaining 139 units, which will have to be re-rented to new tenants following renovations. Based on these estimates, the subject site will achieve a stabilized occupancy of 93% within 11 to 13 months of opening.” (p. II-5)

Known Planned Development: “There have been eight new apartment projects added to the PMA since the beginning of 2002, and there are an additional five still completely under construction (p. V-2)...Besides the five tax credit properties mentioned earlier that are currently under construction within the PMSA, it was determined that there are two additional tax credit projects planned for the area...Both of these proposed LIHTC projects...will target seniors age 55 or older. As such, we do not expect these two properties to compete directly with the subject site for family renters.” (p. V-15)

Effect on Existing Housing Stock: “Given that the subject site is already existing, and targets renter

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households with similar incomes as those needed to live in the proposed tax credit units, we do not anticipate the subject property heavily impacting the occupancy rates of existing rentals in the market.” (p. II-5)

Other Relevant Information:

- “It is of note that 10 of the 19 LIHTC projects we compared to the subject site are offering rent incentives such as one month free rent or \$99 rent for the first month. These specials reflect the softness of the overall PMA apartment market at this time.” (p. II-4)
- “According to area apartment managers, rents in this market have actually decreased since 2002 when concessions and rent specials are considered. Given the continuing moderate to high vacancy rates in the area, we do not believe rents will increase significantly over the next two years.” (p. II-2)

Market Study Analysis/Conclusions: The Underwriter found the market study provided sufficient information on which to base a funding recommendation.

OPERATING PROFORMA ANALYSIS

Income: The Applicant’s rent projections are from \$27 to \$165 lower than the maximum rents allowed under HTC program guidelines, and are intended to allow the property to have a rent advantage in the market. There is the potential for additional income (approximately \$268K) if the Applicant chooses to increase rents to the maximum allowed, and the market study information suggests that the market could support rents at the rent limit maximums. Based on the Market Analyst’s estimated market rents, the Underwriter has used the maximum program rents for all units except the 925-SF, two-bedroom/one-bath units, where a rent of \$708 is used based on the Underwriter’s evaluation of the Market Analyst’s market rent comparables data. As a result the Underwriter’s potential gross rental income estimate is \$109,152 greater than the Applicant’s. There is the potential for an additional \$31,584 in income if the Applicant is able to achieve the maximum program rents for all units. The Applicant stated that the property pays for centrally-heated hot water, and rents and expenses were calculated accordingly. Estimates of secondary income and vacancy and collection losses are in line with TDHCA underwriting guidelines. As a result of the differences in net rents the Applicant’s effective gross income estimate is \$218,720 less than to the Underwriter’s estimate.

Expenses: The Applicant’s total expense estimate of \$3,489 per unit compares favorably with the Underwriter’s database- and historically-derived estimate of \$3,480 per unit for comparably-sized developments in this area. The Applicant’s budget shows several line item estimates, however, that deviate significantly when compared to the database averages, particularly general and administrative (\$21.8K lower) and insurance (\$19.8K higher). The Underwriter discussed these differences with the Applicant but was unable to reconcile them further.

The third party property condition assessment (PCA) provider provided a ten-year replacement reserve estimate of \$280/unit/year. Although the Underwriter requested a 30-year analysis to conform to the regulatory period, this analysis has not been received as of the date of this report and therefore the Underwriter (and Applicant) has used the TDCA rehabilitation reserve guideline of \$300/unit. Receipt, review, and acceptance of a 30-year replacement reserve analysis performed by the PCA provider is a condition of this report.

Conclusion: Although the Applicant’s total operating expense estimate is consistent with the Underwriter’s expectation, the Applicant’s income and net operating income (NOI) estimates are not within 5% of the Underwriter’s estimates. Therefore, the Underwriter’s NOI will be used to evaluate debt service capacity. Due primarily to the difference in proposed rents, the Underwriter’s estimated debt coverage ratio (DCR) of 1.53 significantly exceeds the TDHCA maximum standard of 1.30. This suggests that the property could support additional debt service of \$102,590 annually. This results in an additional potential \$1,431,302 in serviceable debt, and may reduce the need for other funds.

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ACQUISITION VALUATION INFORMATION					
APPRAISED VALUE					
Land Only: 7.6108 acres	\$910,000	Date of Valuation:	5/	17/	2005
Existing Buildings: "as is"	\$6,680,000	Date of Valuation:	5/	17/	2005
Total Development: "as is"	\$7,590,000	Date of Valuation:	5/	17/	2005
Appraiser: <u>The Gerald A. Teel Co., Inc.</u>	City: <u>Houston</u>	Phone:	<u>(713)</u>	<u>467-5858</u>	
APPRAISAL ANALYSIS/CONCLUSIONS					
<p>The Appraiser used four comparable land sales in northwest Houston since March 2002 to derive the underlying land valuation of \$2.75/square foot. Due to the quality of the comparable sales and adjustments thereto the appraisal provides a reasonable estimation of land value.</p> <p>The Appraiser relied most heavily on the income capitalization approach in estimating the "as is" value of the improvements. The cost approach was not relied upon "...due to the age and condition of the submarket" (p. 121). Secondary weight was given to the sales comparison approach.</p>					
ASSESSED VALUE					
Land: 7.6 acres	\$827,640	Assessment for the Year of:	<u>2004</u>		
Building:	\$2,872,360	Valuation by:	<u>Harris County Appraisal District</u>		
Total Assessed Value:	\$3,700,000	Tax Rate:	<u>3.23732</u>		
EVIDENCE of SITE or PROPERTY CONTROL					
Type of Site Control:	<u>Improved property commercial contract</u>				
Contract Expiration Date:	<u>9/</u>	<u>11/</u>	<u>2005</u>	Anticipated Closing Date:	<u>9/</u>
					<u>1/</u>
					<u>2005</u>
Acquisition Cost:	<u>\$6,600,000</u>	Other Terms/Conditions:	<u>\$5,000 earnest money + \$1,500/month option fee, \$500,000 in soft seller financing</u>		
Seller:	<u>B.J. Kidd & Co., L.C.</u>		Related to Development Team Member:	<u>Yes*</u>	

*The seller's financing represents an ongoing interest in the property and therefore constitutes a related sale.

CONSTRUCTION COST ESTIMATE EVALUATION
<p>Acquisition Value: The site cost of \$6,600,000 (\$50,000/unit) is substantiated by the appraisal value of \$7,590,000. No documentation of the Seller's original acquisition and holding cost has been provided and receipt, review and acceptance of same to support the transfer price (including the Seller note) is a condition of this report. The Applicant claimed acquisition eligible basis based upon a building value percentage of 93% applied to the contract price or \$6,148,000. The appraisal concluded the "as-is" market value of the land to be \$910K or 12% of the total appraised value. This value is greater than the assessed value of \$827,640 for the land. Thus, the Underwriter has used the most conservative building value approach of using the appraised value for the land and subtracted the sales price to conclude a value for the existing buildings of \$5,690,000, or 86% of the total value of the subject property.</p> <p>Sitework Cost: Since this is a proposed rehabilitation the associated sitework costs are minimal, and the Applicant has estimated sitework costs of \$875 per unit. The third party property condition assessment (PCA) report dated May 24, 2005 was prepared by AECC, Inc. ("PCA Provider") which estimated sitework costs of \$204,300 or \$798 per unit, and this estimate has been used by the Underwriter.</p> <p>Direct Construction Cost: The Applicant's direct construction cost estimate is \$262.8K or 8.4% lower than the PCA Provider's estimate, which has been used by the Underwriter. The Applicant's combined sitework and direct construction costs of \$12,002/unit satisfy the TDHCA minimum rehabilitation cost guideline of \$6K/unit.</p> <p>Fees: The Applicant's contractor's and developer's fees for general requirements, general and administrative expenses, and profit are all within the maximums allowed by TDHCA guidelines.</p>

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Reserves: The Applicant's combined reserves of \$1,169,277 exceed the TDHCA guideline by \$515K, and represent an increase of \$503K or 76% from the figure of \$666K used in the original budget. The Underwriter was unable to determine the requirement for such a high reserve requirement from the application materials.

Conclusion: Due to the significant differences between the Applicant's and the PCA's direct construction cost and reserve estimates, the Underwriter's total cost breakdown is used to calculate eligible basis and estimate the HTC allocation. As a result, an eligible basis of \$11,953,097 is used to determine a credit allocation of \$480,590 from this method. The resulting syndication proceeds will be used to compare to the Applicant's request and to the gap of need using the Underwriter's costs to determine the recommended credit amount.

FINANCING STRUCTURE			
INTERIM TO PERMANENT BOND FINANCING			
Source:	Newman Capital	Contact:	Jerry Wright
Interim Amount:	\$8,250,000	Interest Rate:	BMA index + 225 basis points, estimated & underwritten at 4.5%
Permanent Amount:	\$8,250,000	Interest Rate:	6.4%, fixed
Additional Information:			
Amortization:	35 yrs	Term:	33 yrs
Annual Payment:	\$591,328	Lien Priority:	1st
Commitment:	<input type="checkbox"/> LOI	<input type="checkbox"/> Firm	<input checked="" type="checkbox"/> Conditional
Date:	6/	15/	2005
PERMANENT FINANCING			
Source:	B.J. Kidd & Co., L.C. (seller)	Contact:	
Principal Amount:	\$500,000	Interest Rate:	0%
Additional Information: Repaid from cash flow (not to exceed 40% of any month's cash flow)			
Amortization:	N/A yrs	Term:	15 yrs
Annual Payment:	(cash flow)	Lien Priority:	2nd
Commitment:	<input type="checkbox"/> LOI	<input checked="" type="checkbox"/> Firm	<input type="checkbox"/> Conditional
Date:	(undated)		
TAX CREDIT SYNDICATION			
Source:	Paramount Financial Group, Inc.	Contact:	Dale Cook
Net Proceeds:	\$4,470,117	Net Syndication Rate (per \$1.00 of 10-yr HTC)	92¢
Commitment:	<input type="checkbox"/> LOI	<input type="checkbox"/> Firm	<input checked="" type="checkbox"/> Conditional
Additional Information:	Commitment in amount of \$4,443,638 based on allocation of \$483,010		
Date:	6/	7/	2005
APPLICANT EQUITY			
Amount:	\$800,000	Source:	Deferred developer fee

FINANCING STRUCTURE ANALYSIS

Interim to Permanent Bond Financing: The tax-exempt bonds are to be issued by the Houston Housing Finance Corporation. The permanent financing commitment is consistent with the terms reflected in the sources and uses of funds listed in the application.

HTC Syndication: The tax credit syndication commitment is consistent with the terms reflected in the sources and uses of funds listed in the application, except that the smaller commitment amount is based on a smaller eligible basis.

Seller Financing: The sales contract specified that the seller will carry a promissory note in the amount of \$500K. The note will not bear interest and will mature on the earlier of 15 years from the closing date or the subsequent sale of the property by the buyer. Payment is to be from cash flow, not to exceed 40% of any month's thereof.

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Deferred Developer's Fees: The Applicant's proposed deferred developer's fees of \$210,000 amount to 13% of the total fees.

Other Financing: The Applicant included \$870K in anticipated net operating income from operations during the construction period.

Financing Conclusions: Based on the Underwriter's estimate of eligible basis, the HTC allocation would not exceed \$480,590 annually for ten years, resulting in syndication proceeds of approximately \$4,420,537. However, as a result of the Underwriter's significantly higher potential rental income estimate as discussed above, the development has the potential to provide additional net operating income available to service an additional \$1,431,302 in debt (or \$931K, less the \$500K in seller financing) and still provide a 1.30 debt coverage ratio (DCR). This reduces the development's gap of actual need to \$4,314,612, and consequently the Underwriter recommends a maximum tax credit allocation not to exceed \$469,074 annually. Based on the underwriting analysis the Applicant will be required to either defer \$931,302 in developer fee (which represents approximately 60% of the eligible fee and which should be repayable from cash flow within four years) or increase the first lien debt amount by an equivalent amount. Therefore, receipt, review, and acceptance of a revised permanent loan commitment reflecting an increase in the debt amount by \$931,302, or maintenance of an initial deferred developer fee of at least that amount, or any combination of additional debt plus initial deferred developer fee totaling the same amount, is a condition of this report.

DEVELOPMENT TEAM

IDENTITIES of INTEREST

- The Applicant, Developer and property manager are all related entities. These are common relationships for HTC-funded developments.
- The seller is regarded as a related party due to the proposed 15-year seller financing.

APPLICANT'S/PRINCIPALS' FINANCIAL HIGHLIGHTS, BACKGROUND, and EXPERIENCE

Financial Highlights:

- The Applicant, General Partner, Special Limited Partner, and one of the co-developers (NO Protech 148, L.P.) are single-purpose entities created for the purpose of receiving assistance from TDHCA and developing the property and therefore have no material financial statements.
- The other co-developer, Fieser Development, Inc., submitted an unaudited financial statement as of December 1, 2004 reporting total assets of \$3.4M and consisting of \$90K in cash, \$3.3M in receivables, and \$15K in equipment. Liabilities totaled \$15K, resulting in a net worth of \$3.4M.
- GMAC Commercial Holding Capital Corporation, the parent entity of NO Protech 148, L.P. and Protech Holdings 148, LLC through its subsidiary PFG Holdings, Corp., submitted audited financial statements for the year ending December 31, 2004 and these statements are being treated as confidential per request of the provider.
- The principal of the General Partner and the Developer, James Fieser, submitted an unaudited financial statement as of December 1, 2004 and is anticipated to be guarantor of the development.

Background & Experience: Multifamily Production Finance Staff have verified that the Department's experience requirements have been met and Portfolio Management and Compliance staff will ensure that the proposed owners have an acceptable record of previous participation.

SUMMARY OF SALIENT RISKS AND ISSUES

- The Applicant's estimated income and operating proforma are more than 5% outside of the Underwriter's verifiable ranges.
- The Applicant's direct construction costs differ from the PCA Provider's estimate by more than 5%.
- Significant environmental risks may exist regarding asbestos-containing building materials, lead-based paint, noise, underground pipelines, polychlorinated biphenyl soil contamination, and an uncapped well.
- The development could potentially achieve an excessive profit level (i.e., a DCR above 1.30) if the maximum tax credit rents can be achieved in this market.

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- The seller of the property has an identity of interest with the Applicant.
- The significant financing structure changes being proposed have not been reviewed/accepted by the Applicant, lenders, and syndicators, and acceptable alternative structures may exist.

Underwriter:	_____ <i>Jim Anderson</i>	Date:	_____ July 19, 2005
Director of Real Estate Analysis:	_____ <i>Tom Gouris</i>	Date:	_____ July 19, 2005

MULTIFAMILY COMPARATIVE ANALYSIS

North Oaks Apartments, Houston, 4% HTC #05421

Type of Unit	Number	Bedrooms	No. of Baths	Size in SF	Gross Rent Lmt.	Net Rent per Unit	Rent per Month	Rent per SF	Tnt-Pd Util	Wtr, Swr, Trsh
TC 50%	64	1	1	607	\$571	\$517	\$33,088	\$0.85	\$54.00	\$43.33
TC 50%	64	1	1	728	571	\$517	33,088	0.71	54.00	43.33
TC 60%	20	1	1	728	686	\$632	12,640	0.87	54.00	43.33
TC 60%	56	2	1	925	823	\$708	39,648	0.77	68.00	50.33
TC 60%	52	2	2	1,018	823	\$755	39,260	0.74	68.00	50.33
TOTAL:	256		AVERAGE:	800	\$686	\$616	\$157,724	\$0.77	\$59.91	\$46.28

INCOME

Total Net Rentable Sq Ft: 204,736

POTENTIAL GROSS RENT

Secondary Income Per Unit Per Month: \$15.00
 Other Support Income:

POTENTIAL GROSS INCOME

Vacancy & Collection Loss % of Potential Gross Income: -7.50%
 Employee or Other Non-Rental Units or Concessions

EFFECTIVE GROSS INCOME

EXPENSES

	% OF EGI	PER UNIT	PER SQ FT
General & Administrative	3.55%	\$249	0.31
Management	4.17%	292	0.37
Payroll & Payroll Tax	10.73%	752	0.94
Repairs & Maintenance	5.92%	415	0.52
Utilities	3.57%	250	0.31
Water, Sewer, & Trash	6.51%	456	0.57
Property Insurance	2.85%	200	0.25
Property Tax 3.23732	6.85%	480	0.60
Reserve for Replacements	4.28%	300	0.38
Other: security, compl fees	1.24%	87	0.11
TOTAL EXPENSES	49.68%	\$3,480	\$4.35
NET OPERATING INC	50.32%	\$3,525	\$4.41

DEBT SERVICE

First Lien Mortgage (Newman)	32.97%	\$2,310	\$2.89
Seller Carryback Note (cash flow)	0.00%	\$0	\$0.00
Additional Financing	0.00%	\$0	\$0.00
NET CASH FLOW	17.35%	\$1,215	\$1.52

AGGREGATE DEBT COVERAGE RATIO

RECOMMENDED DEBT COVERAGE RATIO

CONSTRUCTION COST

Description	Factor	% of TOTAL	PER UNIT	PER SQ FT
Acquisition Cost (site or bldg)		47.16%	\$25,781	\$32.24
Off-Sites		0.00%	0	0.00
Sitework		1.46%	798	1.00
Direct Construction		22.23%	12,154	15.20
Contingency	9.27%	2.20%	1,200	1.50
General Req'ts	5.56%	1.32%	720	0.90
Contractor's G & A	1.85%	0.44%	240	0.30
Contractor's Profit	5.56%	1.32%	720	0.90
Indirect Construction		2.34%	1,280	1.60
Ineligible Costs		3.42%	1,870	2.34
Developer's G & A	2.75%	2.04%	1,117	1.40
Developer's Profit	12.25%	9.10%	4,973	6.22
Interim Financing		2.31%	1,262	1.58
Reserves		4.67%	2,555	3.20
TOTAL COST		100.00%	\$54,672	\$68.36
Recap-Hard Construction Costs		28.96%	\$15,833	\$19.80

SOURCES OF FUNDS

First Lien Mortgage (Newman)	58.95%	\$32,227	\$40.30
Seller Carryback Note (cash flow)	3.57%	\$1,953	\$2.44
NOI /Additional Financing	6.22%	\$3,398	\$4.25
HTC Syndication Proceeds (Paramc)	31.94%	\$17,461	\$21.83
Deferred Developer Fees	1.50%	\$820	\$1.03
Additional (Excess) Funds Req'd	-2.17%	(\$1,188)	(\$1.49)
TOTAL SOURCES			

	TDHCA	APPLICANT	Comptroller's Region	6
POTENTIAL GROSS RENT	\$1,892,688	\$1,656,240	IREM Region	Houston
Secondary Income	46,080	46,080	Per Unit Per Month	
Other Support Income:	0	0		
POTENTIAL GROSS INCOME	\$1,938,768	\$1,702,320		
Vacancy & Collection Loss	(145,408)	(127,680)	-7.50%	of Potential Gross Rent
Employee or Other Non-Rental Units or Concessions	0	0		
EFFECTIVE GROSS INCOME	\$1,793,360	\$1,574,640		
EXPENSES			PER SQ FT	PER UNIT
General & Administrative	\$63,644	\$41,840	\$0.20	\$163
Management	74,785	63,000	0.31	246
Payroll & Payroll Tax	192,386	206,300	1.01	806
Repairs & Maintenance	106,179	120,900	0.59	472
Utilities	64,023	65,000	0.32	254
Water, Sewer, & Trash	116,800	98,000	0.48	383
Property Insurance	51,184	71,000	0.35	277
Property Tax 3.23732	122,853	128,000	0.63	500
Reserve for Replacements	76,800	76,800	0.38	300
Other: security, compl fees	22,240	22,240	0.11	87
TOTAL EXPENSES	\$890,893	\$893,080	\$4.36	\$3,489
NET OPERATING INC	\$902,467	\$681,560	\$3.33	\$2,662
DEBT SERVICE		\$40.00		
First Lien Mortgage (Newman)	\$591,328	\$591,328	\$2.89	\$2,310
Seller Carryback Note (cash flow)	0	0	\$0.00	\$0
Additional Financing	0	0	\$0.00	\$0
NET CASH FLOW	\$311,140	\$90,232	\$0.44	\$352
AGGREGATE DEBT COVERAGE RATIO	1.53	1.15		
RECOMMENDED DEBT COVERAGE RATIO	1.30			

	TDHCA	APPLICANT	PER SQ FT	PER UNIT	% of TOTAL
Acquisition Cost (site or bldg)	\$6,600,000	\$6,600,000	\$32.24	\$25,781	46.15%
Off-Sites	0	0	0.00	0	0.00%
Sitework	204,300	224,000	1.09	875	1.57%
Direct Construction	3,111,420	2,848,610	13.91	11,127	19.92%
Contingency	307,261	307,261	1.50	1,200	2.15%
General Req'ts	184,357	184,357	0.90	720	1.29%
Contractor's G & A	61,452	61,452	0.30	240	0.43%
Contractor's Profit	184,357	184,357	0.90	720	1.29%
Indirect Construction	327,750	327,750	1.60	1,280	2.29%
Ineligible Costs	478,619	478,619	2.34	1,870	3.35%
Developer's G & A	286,034	318,267	1.55	1,243	2.23%
Developer's Profit	1,273,066	1,273,066	6.22	4,973	8.90%
Interim Financing	323,100	323,100	1.58	1,262	2.26%
Reserves	654,198	1,169,277	5.71	4,567	8.18%
TOTAL COST	\$13,995,914	\$14,300,116	\$69.85	\$55,860	100.00%
Recap-Hard Construction Costs	\$4,053,147	\$3,810,037	\$18.61	\$14,883	26.64%

	TDHCA	APPLICANT	RECOMMENDED	
First Lien Mortgage (Newman)	\$8,250,000	\$8,250,000	\$8,250,000	Developer Fee Available
Seller Carryback Note (cash flow)	500,000	500,000	500,000	\$1,559,100
NOI /Additional Financing	870,000	870,000	931,302	
HTC Syndication Proceeds (Paramc)	4,470,117	4,470,117	4,314,612	% of Dev. Fee Deferred
Deferred Developer Fees	210,000	210,000	0	0%
Additional (Excess) Funds Req'd	(304,203)	(1)	0	15-Yr Cumulative Cash Flow
TOTAL SOURCES	\$13,995,914	\$14,300,116	\$13,995,914	\$5,113,468

MULTIFAMILY COMPARATIVE ANALYSIS (continued)
North Oaks Apartments, Houston, 4% HTC #05421

PAYMENT COMPUTATION

Primary	\$8,250,000	Amort	420
Int Rate	6.40%	DCR	1.53
Secondary			
	\$500,000	Amort	0
Int Rate	0.00%	Subtotal DCR	1.53
Additional			
	\$4,470,117	Amort	
Int Rate		Aggregate DCR	1.53

RECOMMENDED FINANCING STRUCTURE:

Primary Debt Service	\$693,918
Secondary Debt Service	0
Additional Debt Service	0
NET CASH FLOW	\$208,550

Primary	\$9,681,302	Amort	420
Int Rate	6.40%	DCR	1.30
Secondary			
	\$500,000	Amort	0
Int Rate	0.00%	Subtotal DCR	1.30
Additional			
	\$4,470,117	Amort	0
Int Rate	0.00%	Aggregate DCR	1.30

OPERATING INCOME & EXPENSE PROFORMA: RECOMMENDED FINANCING STRUCTURE

INCOME at 3.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
POTENTIAL GROSS RENT	\$1,892,688	\$1,949,469	\$2,007,953	\$2,068,191	\$2,130,237	\$2,469,529	\$2,862,860	\$3,318,840	\$4,460,243
Secondary Income	46,080	47,462	48,886	50,353	51,863	60,124	69,700	80,802	108,591
Other Support Income:	0	0	0	0	0	0	0	0	0
POTENTIAL GROSS INCOME	1,938,768	1,996,931	2,056,839	2,118,544	2,182,100	2,529,652	2,932,561	3,399,641	4,568,834
Vacancy & Collection Loss	(145,408)	(149,770)	(154,263)	(158,891)	(163,658)	(189,724)	(219,942)	(254,973)	(342,663)
Employee or Other Non-Rental	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS INCOME	\$1,793,360	\$1,847,161	\$1,902,576	\$1,959,653	\$2,018,443	\$2,339,929	\$2,712,619	\$3,144,668	\$4,226,171
EXPENSES at 4.00%									
General & Administrative	\$63,644	\$66,190	\$68,837	\$71,591	\$74,454	\$90,585	\$110,211	\$134,088	\$198,483
Management	74,785	77,028	79,339	81,719	84,171	97,577	113,118	131,135	176,235
Payroll & Payroll Tax	192,386	200,081	208,085	216,408	225,064	273,825	333,150	405,328	599,985
Repairs & Maintenance	106,179	110,426	114,843	119,437	124,214	151,125	183,867	223,702	331,134
Utilities	64,023	66,584	69,247	72,017	74,898	91,125	110,867	134,887	199,665
Water, Sewer & Trash	116,800	121,472	126,331	131,384	136,639	166,242	202,259	246,079	364,258
Insurance	51,184	53,231	55,361	57,575	59,878	72,851	88,634	107,837	159,625
Property Tax	122,853	127,767	132,878	138,193	143,721	174,858	212,742	258,833	383,136
Reserve for Replacements	76,800	79,872	83,067	86,390	89,845	109,310	132,993	161,806	239,512
Other	22,240	23,130	24,055	25,017	26,018	31,654	38,512	46,856	69,359
TOTAL EXPENSES	\$890,893	\$925,781	\$962,042	\$999,730	\$1,038,902	\$1,259,154	\$1,526,354	\$1,850,552	\$2,721,392
NET OPERATING INCOME	\$902,467	\$921,380	\$940,534	\$959,923	\$979,541	\$1,080,775	\$1,186,265	\$1,294,116	\$1,504,779
DEBT SERVICE									
First Lien Financing	\$693,918	\$693,918	\$693,918	\$693,918	\$693,918	\$693,918	\$693,918	\$693,918	\$693,918
Second Lien	0	0	0	0	0	0	0	0	0
Other Financing	0	0	0	0	0	0	0	0	0
NET CASH FLOW	\$208,550	\$227,463	\$246,617	\$266,006	\$285,623	\$386,857	\$492,347	\$600,198	\$810,861
DEBT COVERAGE RATIO	1.30	1.33	1.36	1.38	1.41	1.56	1.71	1.86	2.17

LIHTC Allocation Calculation - North Oaks Apartments, Houston, 4% HTC #05421

CATEGORY	APPLICANT'S TOTAL AMOUNTS	TDHCA TOTAL AMOUNTS	APPLICANT'S ACQUISITION ELIGIBLE BASIS	TDHCA ACQUISITION ELIGIBLE BASIS	APPLICANT'S REHAB/NEW ELIGIBLE BASIS	TDHCA REHAB/NEW ELIGIBLE BASIS
(1) Acquisition Cost						
Purchase of land	\$452,000	\$910,000				
Purchase of buildings	\$6,148,000	\$5,690,000	\$6,148,000	\$5,690,000		
(2) Rehabilitation/New Construction Cost						
On-site work	\$224,000	\$204,300			\$224,000	\$204,300
Off-site improvements						
(3) Construction Hard Costs						
New structures/rehabilitation hard costs	\$2,848,610	\$3,111,420			\$2,848,610	\$3,111,420
(4) Contractor Fees & General Requirements						
Contractor overhead	\$61,452	\$61,452			\$61,452	\$61,452
Contractor profit	\$184,357	\$184,357			\$184,357	\$184,357
General requirements	\$184,357	\$184,357			\$184,357	\$184,357
(5) Contingencies	\$307,261	\$307,261			\$307,261	\$307,261
(6) Eligible Indirect Fees	\$327,750	\$327,750			\$327,750	\$327,750
(7) Eligible Financing Fees	\$323,100	\$323,100			\$323,100	\$323,100
(8) All Ineligible Costs	\$478,619	\$478,619				
(9) Developer Fees			\$922,200	\$853,500	\$669,133	\$705,600
Developer overhead	\$318,267	\$286,034				
Developer fee	\$1,273,066	\$1,273,066				
(10) Development Reserves	\$1,169,277	\$654,198				
TOTAL DEVELOPMENT COSTS	\$14,300,116	\$13,995,914	\$7,070,200	\$6,543,500	\$5,130,019	\$5,409,597

Deduct from Basis:						
All grant proceeds used to finance costs in eligible basis						
B.M.R. loans used to finance cost in eligible basis						
Non-qualified non-recourse financing						
Non-qualified portion of higher quality units [42(d)(3)]						
Historic Credits (on residential portion only)						
TOTAL ELIGIBLE BASIS			\$7,070,200	\$6,543,500	\$5,130,019	\$5,409,597
High Cost Area Adjustment					130%	130%
TOTAL ADJUSTED BASIS			\$7,070,200	\$6,543,500	\$6,669,025	\$7,032,476
Applicable Fraction			100%	100%	100%	100%
TOTAL QUALIFIED BASIS			\$7,070,200	\$6,543,500	\$6,669,025	\$7,032,476
Applicable Percentage			3.54%	3.54%	3.54%	3.54%
TOTAL AMOUNT OF TAX CREDITS			\$250,285	\$231,640	\$236,083	\$248,950

Syndication Proceeds	0.9198	\$2,302,161	\$2,130,660	\$2,171,533	\$2,289,877
Total Credits (Eligible Basis Method)				\$486,369	\$480,590
Syndication Proceeds				\$4,473,694	\$4,420,537
Requested Credits				\$486,369	
Syndication Proceeds				\$4,473,698	
Gap of Syndication Proceeds Needed				\$4,314,612	
Credit Amount				\$469,074	

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Presentation, Discussion and Possible Approval of the Final 2006 Multifamily Housing Revenue Bond Rules for the 2006 Multifamily Bond Program.

Background

On May 26, 2005, the Board approved the draft Multifamily Housing Revenue Bond Rules, which were published in the June 24, 2005 issues of the *Texas Register*.

When originally proposed, changes from the 2005 rules include added language that makes the 2006 Multifamily Housing Revenue Bond Rules (the "Bond Rules") more consistent with the 2005 Qualified Allocation Plan (the "QAP"). These rules will give the developer more flexibility and choices and be more consistent with the QAP and other multifamily program rules. Staff also had added language that explains that the 2006 QAP, once approved by the Board, may have changes that would affect the Housing Tax Credit applications that coincide with the Bond program, and would take precedence over these 2006 Bond Rules.

There was a public hearing held in Austin to solicit public comment. One person attended the hearing and asked questions concerning the program however did not make comment on the proposed rules. The Department did not receive any comments in writing. As no comment was received, staff is recommending only administrative revisions to the rule proposed in the June 24th edition of the *Texas Register*. Staff recommends adoption with the administrative changes.

Recommendation

Staff recommends the Board approve the Final 2006 Multifamily Housing Revenue Bond Rules for publication to TDHCA website and the *Texas Register*.



Multifamily Finance Production Division

2006 MULTIFAMILY HOUSING REVENUE BOND RULES
TITLE 10, PART 1, CHAPTER 33, TEXAS ADMINISTRATIVE CODE

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TITLE 10. COMMUNITY DEVELOPMENT
PART I. TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
CHAPTER 33. MULTIFAMILY HOUSING REVENUE BOND RULES
10 TAC 33.1 - 33.10

The Texas Department of Housing and Community Affairs (the "Department") adopts, with changes, the proposed new §§33.1 - 33.10, concerning the Multifamily Housing Revenue Bond Rules, as published in the June 24, 2005, issue of the *Texas Register* (30 TexReg 3691-3702). These new sections are proposed in order to implement changes that will effectively improve the 2006 Private Activity Bond Program and make administrative corrections.

The proposed new sections are proposed pursuant to the authority of the Texas Government Code, Chapter 2306.

The proposed new sections affect no other code, article or statute.

§33.1. Introduction

The purpose of this Chapter 33 is to state the Texas Department of Housing and Community Affairs (the "Department") requirements for issuing Bonds, the procedures for applying for multifamily housing revenue Bond financing, and the regulatory and land use restrictions imposed upon Developments financed with the issuance of Bonds for the 2006 Private Activity Bond Program Year. The rules and provisions contained in Chapter 33, of this title are separate from the rules relating to the Department's administration of the Housing Tax Credit Program. Applicants seeking a housing tax credit allocation should consult the Department's Qualified Allocation Plan and Rules ("QAP"), in effect for the program year for which the Housing Tax Credit application will be submitted. If the applicable QAP contradicts rules set forth in this chapter, the applicable QAP will take precedence over the rules in the chapter.

§33.2. Authority

The Department receives its authority to issue Bonds from Chapter 2306 of the Texas Government Code (~~the "Act"~~). All Bonds issued by the Department must conform to the requirements of the Act. Notwithstanding anything herein to the contrary, tax-exempt Bonds which are issued to finance the Development of multifamily rental housing are specifically subject to the requirements of the laws of the State of Texas, including but not limited to ~~the Act~~ Chapter 2306 and , Chapter 1372 of the Texas Government Code relating to Private Activity Bonds, and to the requirements of the Code (as defined in this chapter).

§33.3. Definitions

The following words and terms, when used in the chapter, shall have the following meaning, unless context clearly indicates otherwise.

(1) **Applicant**--any Person or Affiliate of a Person who is a member of the General Partner, who files a Pre-Application or full Application with the Department requesting the Department issue Bonds to finance a Development.

(2) **Application**--an Application, in the form prescribed by the Department, filed with the Department by an Applicant, including any exhibits or other supporting material.

(3) **Board**--the Governing Board of the Department.

(4) **Bond**--an evidence of indebtedness or other obligation, regardless of the sources of payment, issued by the Department under the Act, including a bond, note, or bond or revenue anticipation note, regardless of whether the obligation is general or special, negotiable, or nonnegotiable, in bearer or registered form, in certified or book entry form, in temporary or permanent form, or with or without interest coupons.

(5) **Code**--the Internal Revenue Code of 1986, as amended from time to time, together with any applicable regulations, rules, rulings, revenue procedures, information statements or other official pronouncements issued by the United States Department of the Treasury or the Internal Revenue Service.

(6) **Development**--property or work or a development, building, structure, facility, or undertaking, whether existing, new construction, remodeling, improvement, or rehabilitation, that meets or is designed to meet

2006 MULTIFAMILY HOUSING REVENUE BOND RULES

minimum property standards required by the Department for the primary purpose of providing sanitary, decent, and safe dwelling accommodations for rent, lease, or use by individuals and families of Low Income and Very Low Income and Families of Moderate Income in need of housing. The term includes:

(A) buildings, structures, land, equipment, facilities, or other real or personal properties that are necessary, convenient, or desirable appurtenances, including streets, water, sewage facilities, utilities, parks, site preparation, landscaping, stores, offices, and other non-housing facilities, such as administrative, community, and recreational facilities the Department determines to be necessary, convenient, or desirable appurtenances; and

(B) multifamily dwellings in rural and urban areas.

(7) **Development Owner**--an Applicant that is approved by the Department as qualified to own, construct, acquire, rehabilitate, operate, manage, or maintain a Development subject to the regulatory powers of the Department and other terms and conditions required by the Department and the Act.

(8) **Eligible Tenants**--means

(A) individuals and families of Extremely Low, Very Low and Low Income,

(B) Families of Moderate Income (in each case in the foregoing subparagraph (A) and (B) of this paragraph as such terms are defined by the Issuer under the Act), and

(C) Persons with Special Needs, in each case, with an Anticipated Annual Income not in excess of 140% of the area median income for a four-person household in the applicable standard metropolitan statistical area; provided that all Low-Income Tenants shall count as Eligible Tenants.

(9) **Extremely Low Income**--the income received by an individual or family whose income does not exceed thirty percent (30%) of the area median income or applicable federal poverty line, as determined by the Act.

(10) **Family of Moderate Income**--a family:

(A) that is determined by the Board to require assistance taking into account

(i) the amount of total income available for the housing needs of the individuals and family,

(ii) the size of the family,

(iii) the cost and condition of available housing facilities,

(iv) the ability of the individuals and family to compete successfully in the private housing market and to pay the amounts required by private enterprise for sanitary, decent, and safe housing, and

(v) standards established for various federal programs determining eligibility based on income;

and

(B) that does not qualify as a family of Low Income.

(11) **Ineligible Building Type**--as defined in the Department's QAP and Rules in effect for the program year for which the Bond and Housing Tax Credit applications are submitted.

(12) **Institutional Buyer**--means

(A) an accredited investor as defined in Regulation D promulgated under the Securities Act of 1933, as amended (17 CFR §230.501(a)), but excluding any natural person or any director or executive officer of the Department (17 CFR §§230.501(a)(4) through (6)) or

(B) a qualified institutional buyer as defined by Rule 144A promulgated under the Securities Act of 1935, as amended (17 CFR §230.144A).

(13) **Low Income**--the income received by an individual or family whose income does not exceed eighty percent (80%) of the area median income or applicable federal poverty line, as determined by the Act.

(14) **Land Use Restriction Agreement (LURA)**--an agreement between the Department and the Development Owner which is binding upon the Development Owner's successors in interest that encumbers the Development with respect to the requirements of law, including this title, the Act and Section 42 of the Code.

(15) **Owner**--an Applicant that is approved by the Department as qualified to own, construct, acquire, rehabilitate, operate, manage, or maintain a Development subject to the regulatory powers of the Department and other terms and conditions required by the Department and the Act.

(16) **Persons with Special Needs**--persons who

(A) are considered to be disabled under a state or federal law,

(B) are elderly, meaning 60 years of age or older or of an age specified by an applicable federal program,

(C) are designated by the Board as experiencing a unique need for decent, safe housing that is not being met adequately by private enterprise, or

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(D) are legally responsible for caring for an individual described by subparagraph (A), (B) or (C) of this paragraph above and meet the income guidelines established by the Board.

(17) **Private Activity Bonds**--any Bonds described by §141(a) of the Code.

(18) **Private Activity Bond Program Scoring Criteria**--the scoring criteria established by the Department for the Department's Multifamily Housing Revenue Bond Program, §35.6(d) of this title.

(19) **Private Activity Bond Program Threshold Requirements**--the threshold requirements established by the Department for the Department's Multifamily Housing Revenue Bond Program, §35.6(c) of this title.

(20) **Program**--the Department's Multifamily Housing Revenue Bond Program.

(21) **Proper Site Control**--Regarding the legal control of the land to be used for the Development, means the earnest money contract is in the name of the Applicant (principal or member of the General Partner); fully executed by all parties and escrowed by the title company.

(22) **Property**--the real estate and all improvements thereon, whether currently existing or proposed to be built thereon in connection with the Development, and including all items of personal property affixed or related thereto.

(23) **Qualified 501(c)(3) Bonds**--any Bonds described by §145(a) of the Code.

(24) **Tenant Income Certification**--a certification as to income and other matters executed by the household members of each tenant in the Development, in such form as reasonably may be required by the Department in satisfaction of the criteria prescribed by the Secretary of Housing and Urban Development under §8(f)(3) of the Housing Act of 1937 ("the Housing Act") (42 U.S.C. 1437f) for purposes of determining whether a family is a lower income family within the meaning of the §8(f)(1) of the Housing Act.

(25) **Tenant Services**--social services, including child care, transportation, and basic adult education, that are provided to individuals residing in low income housing under Title IV-A, Social Security Act (42 U.S.C. §601 et seq.), and other similar services.

(26) **Tenant Services Program Plan**--the plan, subject to approval by the Department, which describes the Tenant Services to be provided by the Development Owner in a Development.

(27) **Trustee**--a national banking association organized and existing under the laws of the United States, as trustee (together with its successors and assigns and any successor trustee).

(28) **Unit**--any residential rental Unit in a Development consisting of an accommodation, including a single room used as an accommodation on a non-transient basis, that contains complete physical facilities and fixtures for living, sleeping, eating, cooking and sanitation.

(29) **Very Low Income**--the income received by an individual or family whose income does not exceed sixty percent (60%) of the area median income or applicable federal poverty line as determined under the Act.

§33.4. Policy Objectives & Eligible Developments

The Department will issue Bonds to finance the preservation or construction of decent, safe and affordable housing throughout the State of Texas. Eligible Developments may include those which are constructed, acquired, or rehabilitated and which provide housing for individuals and families of Low Income, Very Low Income, or Extremely Low Income, and Families of Moderate Income.

§33.5. Bond Rating and Investment Letter

(a) **Bond Ratings.** All publicly offered Bonds issued by the Department to finance Developments shall have and be required to maintain a debt rating the equivalent of at least an "A" rating assigned to long-term obligations by Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc. or Moody's Investors Service, Inc. If such rating is based upon credit enhancement provided by an institution other than the Applicant or Development Owner, the form and substance of such credit enhancement shall be subject to approval by the Board, which approval shall be evidenced by adoption by the Board of a resolution authorizing the issuance of the credit-enhanced Bonds. Remedies relating to failure to maintain appropriate credit ratings shall be provided in the financing documents relating to the Development.

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(b) **Investment Letters.** Bonds rated less than "A," or Bonds which are unrated must be placed with one or more Institutional Buyers and must be accompanied by an investment letter acceptable to the Department. Subsequent purchasers of such Bonds shall also be qualified as Institutional Buyers and shall sign and deliver to the Department an investment letter in a form acceptable to the Department. Bonds rated less than "A" and Bonds which are unrated shall be issued in physical form, in minimum denominations of one hundred thousand dollars (\$100,000), and shall carry a legend requiring any purchasers of the Bonds to sign and deliver to the Department an investment letter in a form acceptable to the Department.

§33.6. Application Procedures, Evaluation and Approval

(a) **Application Costs, Costs of Issuance, Responsibility and Disclaimer.** The Applicant shall pay all costs associated with the preparation and submission of the Application--including costs associated with the publication and posting of required public notices--and all costs and expenses associated with the issuance of the Bonds, regardless of whether the Application is ultimately approved or whether Bonds are ultimately issued. At any stage during the Application process, the Applicant is solely responsible for determining whether to proceed with the Application, and the Department disclaims any and all responsibility and liability in this regard.

(b) **Pre-application.** An Applicant who requests financing from the Department for a Development shall submit a pre-application in a format prescribed by the Department. Within fourteen (14) days of the Department's receipt of the pre-application, the Department will be responsible for federal, state, and local community notifications of the proposed Development. Upon review of the pre-application, if the Development is determined to be ineligible for Bond financing by the Department, the Department will send a letter to the Applicant explaining the reason for the ineligibility. If the Development is determined to be eligible for Bond financing by the Department, the Department will score and rank the pre-application based on the Private Activity Bond Program Scoring Criteria as described in subsection (d) of this section. The Department will score and rank the pre-application with higher scores ranking higher within each priority defined by §1372.0321, Texas Government Code. All Priority 1 Applications will be ranked above all Priority 2 Applications which will be ranked above all Priority 3 Applications, regardless of score, reflecting a priority structure which gives consideration to the income levels of the tenants and the rent levels of the units consistent with Section 2306.359. This priority ranking will be used throughout the calendar year. In the event two or more Applications receive the same score, the Department will use, as a tie-breaking mechanism, a priority first for Applications involving rehabilitation; then if a tie still exists, the Application with the greatest number of points awarded for Quality and Amenities for the Development; then if a tie still exists, the Department will grant preference to the pre-application with the lower number of net rentable square feet per bond amount requested. Pre-Applications must meet the threshold requirements as stated in the Private Activity Bond Program Threshold Requirements as set out in subsection (c) of this section. The Private Activity Bond Program Threshold Requirements will be posted on the Department's website. After scoring, the Development and the proposed financing structure will be presented to the Department's Board for consideration of a resolution declaring the Department's intent to issue Bonds (the "inducement resolution") with respect to the Development. Department staff, for good cause, may recommend that the Board not approve an inducement resolution for an Application. After Board approval of the inducement resolution, the scored and ranked Applications will be submitted to the Texas Bond Review Board for its lottery, waiting list or carryforward processing. The Texas Bond Review Board will draw the number of lottery numbers that equates to the number of eligible Applications submitted by the Department for participation in lottery. The lottery numbers drawn will not equate to a specific Development. The Texas Bond Review Board will thereafter assign the lowest lottery number drawn to the highest scored and ranked Application as previously determined by the Department. The Texas Bond Review Board will issue reservations of allocation for Applications submitted for the waiting list or carryforward in the order determined by the Department. The criteria by which a Development may be deemed to be eligible or ineligible are explained below in subsection (g) of this section, entitled Evaluation Criteria. The Private Activity Bond Program Scoring Criteria will be posted on the Department's website. The pre-application shall consist of the following information:

- (1) Completed Current Uniform Application forms in the format required by the Department;
- (2) Texas Bond Review Board's Residential Rental Attachment;
- (3) Relevant Development Information;
- (4) Certification of Local Elected Official request for neighborhood organization information and Public Notification Information;
- (5) Certification and agreement to comply with the Department's rules;
- (6) Agreement of responsibility of all cost incurred;

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(7) An organizational chart showing the structure of the Applicant and the ownership structure of any principals of the Applicant;

(8) Evidence that the Applicant and principals are registered with the Texas Secretary of State, or if the Applicant has not yet been formed, evidence that the name of the Applicant is reserved with the Secretary of State;

(9) Organizational documents such as partnership agreements and articles of incorporation, as applicable, for the Applicant and its principals;

(10) Documentation of non-profit status if applicable; Evidence of good standing from the Comptroller of Public Accounts of the State of Texas for the Applicant and its principals; Corporate resumes and individual resumes of the Applicant and any principals;

(11) A copy of an executed earnest money contract between the Applicant and the seller of the Property. For all Applications submitted the earnest money contract must be in effect at the time of submission of the application and expire no earlier than December 1 of the year preceding the applicable program year for lottery Applications and expire no earlier than 120 days after the date of submission for waiting list and carryforward Applications. The earnest money contract must stipulate and provide for the Applicant's option to extend the contract expiration date through March 1 of the program year for lottery Applications or option to extend an additional 120 days from the initial expiration for waiting list and carryforward Applications, subject only to the seller's receipt of additional earnest money or extension fees, so that the Applicant will have site control at the time a reservation of allocation is granted. If the Applicant owns the Property, a copy of the recorded warranty deed is required;

(12) Evidence of zoning appropriate for the proposed use, application for the appropriate zoning or statement that no zoning is required;

(13) A local map showing the location of the proposed Property site;

(14) A boundary survey or subdivision plat which clearly identifies the location and boundaries of the subject Property;

(15) Name, address and telephone number of the Seller of the Property;

(16) Construction draw and lease-up proforma for Developments involving new construction;

(17) Past two years' operating statements for existing Developments;

(18) Current market information which includes rental comparisons;

(19) Documentation of local Section 8 utility allowances;

(20) Verification/Evidence of delivery of federal, state, and local community notifications;

(21) Self-Scoring Criteria; and

(22) Such other items deemed necessary by the Department per individual application.

(c) Pre-Application Threshold Requirements.

(1) As the Department reviews the Application, the Department will use the following assumptions, even if not reflected in the Application. Prequalification Assumptions:

(A) Development Feasibility:

(i) Debt Coverage Ratio must be greater than or equal to 1.10;

(ii) Annual Expenses must be at least \$3,800 per Unit or \$3.75 per square foot;

(iii) Deferred Developer Fees are limited to 80% of Developer's Fees;

(iv) Contractor Fee are limited to 6% of direct costs plus site work cost;

(v) Overhead ~~are~~ limited to 2% of direct costs plus site work cost;

(vi) General Requirements are limited to 6% of direct costs plus site work cost;

(vii) Developer Fees cannot exceed 15% of the project's Total Eligible Basis

(B) Construction Costs Per Unit Assumption. The acceptable range is \$55 to 65 per Unit for general population developments and \$55 to \$75 for elderly developments (Acquisition / Rehab developments are exempt from this requirement);

(C) Interest Rate Assumption. 6.00% for 30 year financing and 6.75% for 40 year financing;

(D) Size of Units (Acquisition / Rehab developments are exempt from this requirement);

(i) One bedroom Unit must be greater than or equal to 650 square feet for family and 550 square feet for senior Units.

(ii) Two bedroom Unit must be greater that or equal to 900 square feet for family and 750 square feet for senior Units.

(iii) Three bedroom Unit must be greater than or equal to 1,000 square feet for family.

(2) Appropriate Zoning. Evidence of appropriate zoning for the proposed use or evidence of application made and pending decision;

(3) Executed Site Control. Properly executed and escrow receipted site control through 12/1/05 with option to extend through 3/1/06 for lottery Applications or 120 days from date of Application submission with option to extend an additional 120 days from the initial expiration for waiting list and carryforward Applications;

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- (4) Previous Participation and Authorization to Release Credit Information (located in the uniform application);
 - (5) Current Market Information (must support affordable rents);
 - (6) Completed current TDHCA Uniform Application and application exhibits;
 - (7) Completed Multifamily Rental Worksheets;
 - (8) Certification of Local Elected Official request for neighborhood organization information and Public Notification Information (see application package);
 - (9) Relevant Development Information (see application package);
 - (10) Completed 2006 Bond Review Board Residential Rental Attachment;
 - (11) Signed letter of Responsibility for All Costs Incurred;
 - (12) Signed Mortgage Revenue Bond Program Certification Letter;
 - (13) Evidence of Paid Application Fees (\$1,000 to TDHCA, \$1,500 to Vinson and Elkins and \$5,000 to Bond Review Board);
 - (14) Boundary Survey or Plat;
 - (15) Local Area map showing the location of the Property and Community Services / Amenities within a three (3) mile radius;
 - (16) Utility Allowance from the Appropriate Local Housing Authority;
 - (17) Organization Chart with evidence of Entity Registration or Reservation with the Secretary of State;
- and

(18) Required Notification. Evidence of notifications shall include a copy of the exact letter and other materials that were sent to the individual or entity, a sworn affidavit stating that they made all the required notifications prior to the deadlines and a copy of the entire mailing list (including names and complete addresses) of all the recipients. Proof of notification must not be older than three months prior to the date of Application submission date. Notification must be sent to all the following individuals and entities (If the QAP and Rules in effect for the program year for which the Bond and Housing Tax Credit applications are submitted reflect a notification process that is different from the process listed below, then the QAP and Rules will override the notification process listed below):

- (A) State Senator and Representative that represents the community containing the development;
- (B) Presiding Officer of the governing body of any municipality containing the development and all elected members of that body (Mayor, City Council members);
- (C) Presiding Officer of the governing body of the county containing the development and all elected members of that body (County Judge and/or Commissioners);
- (D) School District Superintendent of the school district containing the development;
- (E) Presiding Officer of the School Board of Trustees of the school district containing the development; and

(F) Evidence must be provided that a letter requesting information on neighborhood organizations on record with the state or county in which the Development is to be located and whose boundaries contain the proposed Development site and meeting the requirements of "Local Elected Official Notification" as outlined in the Application was sent no later than twenty-one (21) days prior to the Application submission to the local elected official for the city or if located outside of a city, then the county where the Development is proposed to be located. If the Development is located in a jurisdiction that has district based local elected officials, or both at-large and district based local elected officials, the notification must be made to the city council member or county commissioner representing that district; if the Development is located in a jurisdiction that has only at-large local elected official, the notification must be made to the mayor or county judge for the jurisdiction. A copy of the reply letter or other official third-party documentation from the local elected official must be provided. For urban/exurban areas, entities identified in the letters from the local elected official whose listed address has the same zip code as the zip code for the Development must be provided with written notification, and evidence of the notification must be provided. If any other zip codes exist within a half mile of the Development site, then all entities identified in the letters with adjacent zip codes must also be provided with written notification, and evidence of that notification must be provided. For rural areas, all entities identified in the letters whose listed address is within a half mile of the proposed Development site must be provided with written notification, and evidence of that notification must be provided. If no response is received from the local elected official by seven (7) days prior to Application submission then the Applicant must submit a statement attesting to that fact in the format provided by the Department as part of the Application.

(G)

(d) Pre-Application Scoring Criteria.

(1) Construction Cost Per Unit includes: site work, contractor profit, overhead, general requirements and contingency. Calculation will be hard costs per square foot of net rentable area. Must be greater than or equal to \$60 per square foot (1 point) (Acquisition / Rehab will automatically receive (1 point)).

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(2) Size of Units. Average size of all Units combined in the development must be greater than or equal to 950 square foot for family and must be greater than or equal to 750 square foot for elderly (5 points). (Acquisition / Rehab developments will automatically receive 5 points).

(3) Period of Guaranteed Affordability for Low Income Tenants. Add 10 years of affordability after the extended use period for a total affordability period of 40 years (1 point).

(4) Quality and Amenities ((maximum 35 points) Acquisition / Rehab (with no demolition / new construction) will receive double points not to exceed 35 points)). (If there are changes to the Application prior to closing that have an adverse affect on the score and ranking order and that would have resulted in the Application being placed below another Application in the ranking, the Department will terminate the Application and return the reservation to the Texas Bond Review Board (with the exception of changes to deferred developer's fees and support or opposition points). Substitutions in amenities will be allowed as long as the overall score is not affected). Applications in which Developments provide specific qualities and amenities at no extra charge to the tenant will be awarded points as follows:

- (A) Laundry Connections (2 points);
- (B) Self-cleaning or continuous cleaning ovens (1 point);
- (C) Microwave Ovens (in each Unit) (1 point);
- (D) Refrigerator with icemaker (1 point);
- (E) Laundry equipment (washer and dryers) for each Unit (3 points);
- (F) Storage Room of approximately nine (9) square feet or greater (does not have to be in the unit but must be on the property) (1 point);
- (G) Covered entries (1 point);
- (H) Nine foot ceilings (1 point);
- (I) Covered patios or covered balconies (1 point);
- (J) Covered Parking (at least one per Unit) (3 points);
- (K) Garages (equal to at least 35% of Units) (5 points);
- (L) Ceiling Fans in all rooms except bathrooms and kitchens (light with ceiling fan in all bedrooms) (1 point);
- (M) 75% or Greater Masonry (includes rock, stone, brick, stucco and cementious board product; excludes EFIS) (5 points);
- (N) Thirty year architectural shingle roofing (1 point);
- (O) Use of energy efficient alternative construction materials (structurally insulated panels) with wall insulation at a minimum of R-20 (3 points);
- (P) R-15 Walls / R-30 Ceilings (rating of wall system) (3 points);
- (Q) 14 SEER HVAC or evaporative coolers in dry climates for new construction or radiant barrier in the attic for the rehabilitation (3 points);
- (R) Energy Star or equivalently rated kitchen appliances (2 points);
- (S) Playground and Equipment or Covered Community Porch (3 points);
- (T) BBQ Grills and Tables (one each per 50 Units) or Walking Trail (minimum length of 1/4 mile) (3 points);
- (U) Full Perimeter Fencing with controlled gate access (3 points);
- (V) Computers with internet access / Business Facilities (8 hour availability) (2 points);
- (W) Game Room or TV Lounge (2 points);
- (X) Furnished and staffed children's activity center (3 points);
- (Y) Horseshoe pit, putting green or shuffleboard court (only qualified elderly developments) (2 points);
- (Z) Workout Facilities or Library (with comparable square footage as workout facilities) (2 points).

(5) Tenant Services (Tenant Services shall include only direct costs (tenant services contract amount, supplies for services, internet connections, initial cost of computer equipment, etc.). Indirect costs such as overhead and utility allocations may not be included).

- (A) \$10.00 per Unit per month (10 points);
- (B) \$7.00 per Unit per month (5 points);
- (C) \$4.00 per Unit per month (3 points).

(6) Zoning appropriate for the proposed use or no zoning required (appropriate zoning for the intended use must be in place at the time of application submission date, September 6, 2005 (Applications submitted for lottery) or first Monday of each month (Applications submitted for waiting list and carryforward), in order to receive points) (5 points).

(7) Proper Site Control (as defined in §33.3(21) of this title control through 12/01/05 with option to extend through 03/01/06 (Applications submitted for lottery) or 120 days after the applicable submission date

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with option to extend an additional 120 days after the initial expiration (Applications submitted for waiting list and carryforward)(all information must be correct at the time of the Application submission date, September 6, 2005 (Applications submitted for lottery) or first Monday of each month (Applications submitted for waiting list or carryforward), in order to receive points) (5 points).

(8) Development Support / Opposition (Maximum net points of +24 to -24. Each letter will receive a maximum of +3 to -3. All letters received by 5:00 PM, October 7, 2005 (Applications submitted for lottery) or fourteen (14) days prior to the date of the Board meeting at which the Application will be considered (Applications submitted for waiting list and carryforward) will be used in scoring).

(A) Texas State Senator and Texas State Representative (maximum +6 to -6 points);

(B) Presiding officer of the governing body of any municipality containing the Development and the elected district member of the governing body of the municipality containing the Development (maximum +6 to -6 points);

(C) Presiding officer of the governing body of the county containing the Development and the elected district member of the governing body of the county containing the Development (if the site is not in a municipality, these points will be doubled) (maximum +6 to -6 points);

(D) Local School District Superintendent and Presiding Officer of the Board of Trustees for the School district containing the Development (maximum +6 to -6 points).

(9) Penalties for Missed Deadlines in the Previous Year's Bond and / or Tax Credit program year. (This includes approved and used extensions) (-1 point with maximum 3 point deduction).

(10) Local Political Subdivision Development Funding Commitment that enables additional Units for the Very Low Income (CDBG, HOME or other funds through local political subdivisions) (must be greater than or equal to 2% of the bond amount requested and must provide at least 5% of the total Development Units at or below 30% AMFI or an additional 5% of the total Development Units if the Applicant has chosen category Priority 1B on the residential rental attachment) (2 points).

(11) Proximity to Community Services / Amenities (Community services / amenities within three (3) miles of the site. A map must be included with the Application showing a three (3) mile radius notating where the services / amenities are located) (maximum 12 points)

(A) Full service grocery store or supermarket(1 point);

(B) Pharmacy (1 point);

(C) Convenience store / mini-market(1 point);

(D) Retail Facilities (Target, Wal-Mart, Home Depot, etc.) (1 point);

(E) Bank / Financial Institution (1 point);

(F) Restaurant (1 point);

(G) Indoor public recreation facilities (community center, civic center, YMCA) (1 point);

(H) Outdoor public recreation facilities (park, golf course, public swimming pool) (1 point)

(I) Fire / Police Station (1 point);

(J) Medical Facilities (hospitals, minor emergency, doctor or dentist offices) (1 point);

(K) Public Library (1 point);

(L) Public Transportation (1/2 mile from site) (1 point);

(M) Public School (only one school required for point and only eligible with general population developments) (1 point) .

(12) Proximity to Negative Features (adjacent to or within 300 feet of any part of the Development site boundaries). A map must be included with the application showing where the feature is located. Developer must provide a letter stating there are none of the negative features listed below within the stated area if that is correct. (maximum -20 points)

(A) Junkyards (5 points);

(B) Active Railways (excluding light rail) (5 points);

(C) Heavy industrial / manufacturing plants (5 points);

(D) Solid Waste / Sanitary Landfills (5 points);

(E) High Voltage Transmission Towers (5 points).

(13) Acquisition / Rehabilitation Developments will receive thirty (30) points. This will include the demolition of old buildings and new construction of the same number of units if allowed by local codes or less units to comply with local codes (not to exceed 252 total units).

(14) Preservation Developments will receive ten (10) points. This includes rehabilitation proposals on properties which are nearing expiration of an existing affordability requirement within the next two years or for which there has been a rent restriction requirement in the past ten years. Evidence must be provided.

(e) **Financing Commitments.** After approval by the Board of the inducement resolution, and before submission of a final application, the Applicant will be solely responsible for making appropriate arrangements with financial institutions which are to be involved with the issuance of the Bonds or the financing of the

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Development, and to begin the process of obtaining firm commitments for financing from each of the financial institutions involved.

(f) Final Application. An Applicant who elects to proceed with submitting a final Application to the Department must submit the Volumes I and II of the Application prior to receipt of a reservation of allocation from the Texas Bond Review Board and the Volumes III and VI of the Application and such supporting material as is required by the Department at least sixty (60) days prior to the scheduled meeting of the Board at which the Development and the Bond issuance are to be considered, unless the Department directs the Applicant otherwise in writing. The final application must adhere to the Department's OAP and Rules in effect for the program year for which the Bond and Housing Tax Credit applications are submitted. The Department may determine that supporting materials listed in paragraphs (1) through (42) of this subsection shall be provided subsequent to the final Application deadline in accordance with a schedule approved by the Department. Failure to provide any supporting materials in accordance with the approved schedule may be grounds for terminating the Application and returning the reservation to the Texas Bond Review Board. The final application and supporting material shall consist of the following information:

(1) A Public Notification Sign shall be installed on the proposed Development site no later than thirty (30) days after the submission of Volume I and II of the Tax Credit Application to the Department (pictures and invoice receipts must be submitted as evidence of installation within thirty (30) days of the submission). The sign must be at least four (4) feet by eight (8) feet in size and be located within twenty (20) feet of, and facing, the main road adjacent to the site. The sign shall be continuously maintained on the site until the day the TDHCA Board takes final action on the Application for the development. The information and lettering on the sign must meet the requirements identified in the Application. As an alternative to installing a Public Notification Sign and at the same required time, the Applicant may instead, at the Applicant's Option, mail written notification to all addresses located within the footage distance required by the local municipality zoning ordinance or 1,000 feet, if there is no local zoning ordinance or if the zoning ordinance does not require notification, of any part of the proposed Development site. This written notification must include the information otherwise required for the sign. If the Applicant chooses to provide this mailed notice in lieu of signage, the final Application must include a map of the proposed Development site and mark the 1,000 foot or local ordinance area showing street names and addresses; a list of all addresses the notice was mailed to; an exact copy of the notice that was mailed; and a certification that the notice was mailed through the U.S. Postal Service and stating the date of mailing. The Applicant must mail notice to any public official that changed from the submission of the pre-application to the submission of the final application and any neighborhood organization that is known and was not notified at the time of the pre-application submission. No additional notification is required unless the Applicant submitted a change in the Application that reflects a total Unit increase greater than 10%, an increase greater than 10% for any given AMFI, or a change in the population being served (elderly, general population or transitional);

(2) Completed Uniform Application forms in the format required by the Department;

(3) Certification of no changes from the pre-application to the final application. If there are changes to the Application that have an adverse affect on the score and ranking order and that would have resulted in the application being placed below another application in the ranking, the Department will terminate the Application and return the reservation to the Texas Bond Review Board (with the exception of changes to deferred developer's fees and support or opposition points);

(4) Certification and agreement to comply with the Department's rules;

(5) A narrative description of the Development;

(6) A narrative description of the proposed financing;

(7) Firm letters of commitment from any lenders, credit providers, and equity providers involved in the transaction;

(8) Documentation of local Section 8 utility allowances;

(9) Site plan;

(10) Unit and building floor plans and elevations;

(11) Complete construction plans and specifications;

(12) General contractor's contract;

(13) Completion schedule;

(14) Copy of a recorded warranty deed if the Applicant already owns the Property, or a copy of an executed earnest money contract between the Applicant and the seller of the Property if the Property is to be purchased;

(15) A local map showing the location of the Property;

(16) Photographs of the Site;

(17) Survey with legal description;

(18) Flood plain map;

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(19) Evidence of zoning appropriate for the proposed use from the appropriate local municipality that satisfies one of these subparagraphs (A) through (C) of this paragraph:

(A) no later than fourteen (14) days before the Board meets to consider the transaction, the Applicant must submit to the Department written evidence that the local entity responsible for initial approval of zoning has approved the appropriate zoning and that they will recommend approval of the appropriate zoning to the entity responsible for final approval of zoning decisions;

(B) provide a letter from the chief executive officer of the political subdivision or another local official with appropriate jurisdiction stating that the Development is located within the boundaries of a political subdivision which does not have a zoning ordinance;

(C) a letter from the chief executive officer of the political subdivision or another local official with appropriate jurisdiction stating the Development is permitted under the provision of the zoning ordinance that apply to the location of the Development or that there is not a zoning requirement.

(20) Evidence of the availability of utilities;

(21) Copies of any deed restrictions which may encumber the Property;

(22) A Phase I Environmental Site Assessment performed in accordance with the Department's Environmental Site Assessment Rules and Guidelines (§1.35 of this title);

(23) Title search or title commitment;

(24) Current tax assessor's valuation or tax bill;

(25) For existing Developments, current insurance bills;

(26) For existing Developments, past two (2) fiscal year end development operating statements;

(27) For existing Developments, current rent rolls;

(28) For existing Developments, substantiation that income-based tenancy requirements will be met prior to closing;

(29) A market study performed in accordance with the Department's Market Analysis Rules and Guidelines (§1.33 of this title);

(30) Appraisal of the existing or proposed Development performed in accordance with the Department's Underwriting Rules and Guidelines (§1.32 of this title);

(31) Statement that the Development Owner will accept tenants with Section 8 or other government housing assistance;

(32) An organizational chart showing the structure of the Applicant and the ownership structure of any principals of the Applicant;

(33) Evidence that the Applicant and principals are registered with the Texas Secretary of State, as applicable;

(34) Organizational documents such as partnership agreements and articles of incorporation, as applicable, for the Applicant and its principals;

(35) Documentation of non-profit status if applicable;

(36) Evidence of good standing from the Comptroller of Public Accounts of the State of Texas for the Applicant and its principals;

(37) Corporate resumes and individual resumes of the Applicant and any principals;

(38) Latest two (2) annual financial statements and current interim financial statement for the Applicant and its principals;

(39) Latest income tax filings for the Applicant and its principals;

(40) Resolutions or other documentation indicating that the transaction has been approved by the general partner;

(41) Resumes of the general contractor's and the property manager's experience; and

(42) Such other items deemed necessary by the Department per individual application.

(g) Evaluation Criteria. The Department will evaluate the Development for eligibility at the time of pre-application, and at the time of final Application. If there are changes to the Application that have an adverse affect on the score and ranking order and that would have resulted in the Application being placed below another Application in the ranking, the Department will terminate the Application and return the reservation to the Texas Bond Review Board (with the exception of changes to deferred developer's fees and support or opposition points). The Development and the Applicant must satisfy the conditions set out in paragraphs (1) through (6) of this subsection in order for a Development to be considered eligible:

(1) The proposed Development must further meet the public purposes of the Department as identified in the Act.

(2) The proposed Development and the Applicant and its principals must satisfy the Department's Underwriting Rules and Guidelines (§1.32 of this title). The pre-application must include sufficient information for the Department to establish that the Underwriting Guidelines can be satisfied. The final Application will be thoroughly underwritten according to the Underwriting Rules and Guidelines (§1.32 of this title).

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(3) The Development must not be located on a site determined to be unacceptable for the intended use by the Department.

(4) Any Development in which the Applicant or principals of the Applicant have an ownership interest must be found not to be in Material Non-Compliance under the compliance Rules in effect at the time of pre-application submission. Any corrective action documentation affecting the Material Non-compliance status score must be submitted to the Department no later than thirty (30) days prior to final application submission.

(5) Neither the Applicant nor any principals of the Applicant is, at the time of Application:

(A) barred, suspended, or terminated from procurement in a state or federal program or listed in the List of Parties Excluded from Federal Procurement or Non-Procurement Programs; or

(B) has been convicted of a state or federal crime involving fraud, bribery, theft, misrepresentation, misappropriation of funds, or other similar criminal offenses within fifteen (15) years; or

(C) is subject to enforcement action under state or federal securities law, action by the NASD, subject to a federal tax lien, or the subject of an enforcement proceeding with any governmental entity; or

(D) neither applicant nor any principals of the applicant have a development under their ownership or control with a Material Non-compliance score ~~of 30 or more~~ as set out in the Department's Compliance Monitoring Policies and Procedures (§60.1 of this title); or

(E) otherwise disqualified or debarred from participation in any of the Department's programs.

(6) Neither the Applicant nor any of its principals may have provided any fraudulent information, knowingly false documentation or other intentional or negligent misrepresentation in the Application or other information submitted to the Department.

(h) Bond Documents. After receipt of the final Application, bond counsel for the Department shall draft Bond documents which conform to the state and federal laws and regulations which apply to the transaction.

(i) Public Hearings; Board Decisions. For every Bond issuance, the Department will hold a public hearing in accordance with §2306.0661, Texas Government Code and §147(f) of the Code, in order to receive comments from the public pertaining to the Development and the issuance of the Bonds. Publication of all notices required for the public hearing shall be at the sole expense of the Applicant. The Board's decisions on approvals of proposed Developments will consider all relevant matters. Any topics or matters, alone or in combination, may or may not determine the Board's decision. The Department's Board will consider the following topics in relation to the approval of a proposed Development:

(1) The Development Owner market study;

(2) The location, including supporting broad geographic dispersion;

(3) The compliance history of the Development Owner;

(4) The financial feasibility;

(5) The inclusive capture rate as described under Chapter 10, Texas Administrative Code, §1.32(g)(2);

(6) The Development's proposed size and configuration in relation to the housing needs of the community in which the Development is located;

(7) The Development's proximity to other low income Developments;

(8) The availability of adequate public facilities and services;

(9) The anticipated impact on local school districts, giving due consideration to the authorized land use;

(10) Zoning and other land use considerations;

(11) Fair Housing law, including affirmatively furthering fair housing;

(12) The Applicant and/or Developer's efforts to engage the neighborhood;

(13) The housing needs of the community, area, region and state;

(14) Consistency with local needs, including consideration of revitalization or preservation needs;

(15) Providing integrated, affordable housing for individuals and families with different levels of income;

(16) Meeting a compelling housing need;

(17) Any matter considered by the Board to be relevant to the approval decision and in furtherance of the Department's purposes and the policies of Chapter 2306, Texas Government Code.

(j) Approval of the Bonds.

(1) Subject to the timely receipt and approval of commitments for financing, an acceptable evaluation for eligibility, the satisfactory negotiation of Bond documents, and the completion of a public hearing, the Board, upon presentation by the Department's staff, will consider the approval of the Bond issuance, final Bond documents and, in the instance of privately placed Bonds, the pricing of the Bonds. The process for appeals and grounds for appeals may be found under §§1.7 and 1.8 of this title. The Department's conduit housing transactions will be processed in accordance with the Texas Bond Review Board rules Title 34, Part 9, Chapter 181, Subchapter A and Chapter 1372, Texas Government Code. The Bond issuance must receive an approving opinion from the Department's bond counsel with respect to the legality and validity of the Bonds and the

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security therefore, and in the case of tax-exempt Bonds, with respect to the excludability from gross income for federal income tax purposes of interest on the Bonds.

(2) **Alternative Dispute Resolution Policy.** In accordance with Section 2306.082, Texas Government Code, it is the Department's policy to encourage the use of appropriate alternative dispute resolution procedures ("ADR") under the Governmental Dispute Resolution Act, Chapter 2009, Texas Government Code, to assist in resolving disputes under the Department's jurisdiction. As described in Chapter 154, Civil Practices and Remedies Code, ADR procedures include mediation. Except as prohibited by the Department's ex parte communications policy, the Department encourages informal communications between Department staff and applicants, and other interested persons, to exchange information and informally resolve disputes. The Department also has administrative appeals processes to fairly and expeditiously resolve disputes. If at anytime an applicant or other person would like to engage the Department in an ADR procedure, the person may send a proposal to the Department's Dispute Resolution Coordinator (fax: (512) 475-3978). For additional information on the Department's ADR Policy, see the Department's General Administrative Rule on ADR at 10 Texas Administrative Code §1.17.

(k) **Local Permits.** Prior to the closing of the Bonds, all necessary approvals, including building permits, from local municipalities, counties, or other jurisdictions with authority over the Development must have been obtained or evidence that the permits are obtainable subject only to payment of certain fees must be provided to the Department.

(l) **Closing.** Once all approvals have been obtained and Bond documents have been finalized to the respective parties' satisfaction, the Bond transaction will close. Upon satisfaction of all conditions precedent to closing, the Department will issue Bonds in exchange for payment thereof. The Department will then loan the proceeds of the Bonds to the Applicant and disbursements of the proceeds may begin.

§33.7 Regulatory and Land Use Restrictions

(a) **Filing and Term of LURA.** A Regulatory and Land Use Restriction Agreement or other similar instrument (the "LURA"), will be filed in the property records of the county in which the Development is located for each Development financed from the proceeds of Bonds issued by the Department. For Developments involving new construction, the term of the LURA will be the longer of 30 years, the period of guaranteed affordability or the period for which Bonds are outstanding. For the financing of an existing Development, the term of the LURA will be the longer of the longest period which is economically feasible in accordance with the Act, or the period for which Bonds are outstanding.

(b) **Development Occupancy.** The LURA will specify occupancy restrictions for each Development based on the income of its tenants, and will restrict the rents that may be charged for Units occupied by tenants who satisfy the specified income requirements. Pursuant to §2306.269, Texas Government Code, the LURA will prohibit a Development Owner from excluding an individual or family from admission to the Development because the individual or family participates in the housing choice voucher program under Section 8, United States Housing Act of 1937 (the "Housing Act"), and from using a financial or minimum income standard for an individual or family participating in the voucher program that requires the individual or family to have a monthly income of more than two and one half (2.5) times the individual's or family's share of the total monthly rent payable to the Development Owner of the Development. Development occupancy requirements must be met on or prior to the date on which Bonds are issued unless the Development is under construction. Adequate substantiation that the occupancy requirements have been met, in the sole discretion of the Department, must be provided prior to closing. Occupancy requirements exclude Units for managers and maintenance personnel that are reasonably required by the Development.

(c) Set Asides.

(1) Developments which are financed from the proceeds of Private Activity Bonds or from the proceeds of Qualified 501(c)(3) Bonds must be restricted under one of the following two set-asides:

(A) at least twenty percent (20%) of the Units within the Development that are available for occupancy shall be occupied or held vacant and available for occupancy at all times by persons or families whose income does not exceed fifty percent (50%) of the area median income, or

(B) at least forty percent (40%) of the Units within the Development that are available for occupancy shall be occupied or held vacant and available for occupancy at all times by persons or families whose income does not exceed sixty percent (60%) of the area median income.

(2) The Development Owner must designate at the time of Application which of the two set-asides will apply to the Development and must also designate the selected priority for the Development in accordance with

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§1372.0321, Texas Government Code. Units intended to satisfy set-aside requirements must be distributed evenly throughout the Development, and must include a reasonably proportionate amount of each type of Unit available in the Development.

(3) No tenant qualifying under either of the set-asides shall be denied continued occupancy of a Unit in the Development because, after commencement of such occupancy, such tenant's income increases to exceed the qualifying limit; provided, however, that, should a tenant's income, as of the most recent determination thereof, exceed 140% of the then applicable income limit and such tenant constitutes a portion of the set-aside requirement of this section, then such tenant shall only continue to qualify for so long as no Unit of comparable or smaller size is rented to a tenant that does not qualify as a Low-Income Tenant. (These are the federal set-aside requirements)

(d) Global Income Requirement. All of the Units that are available for occupancy in Developments financed from the proceeds of Private Activity Bonds or from the proceeds of Qualified 501(c)(3) Bonds shall be occupied or held vacant (in the case of new construction) and available for occupancy at all times by persons or families whose income does not exceed one hundred and forty percent (140%) of the area median income for a four-person household.

(e) Qualified 501(c)(3) Bonds. Developments which are financed from the proceeds of Qualified 501(c)(3) Bonds are further subject to the restriction that at least seventy-five percent (75%) of the Units within the Development that are available for occupancy shall be occupied (or, in the case of new construction, held vacant and available for occupancy until such time as initial lease-up is complete) at all times by individuals and families of Low Income (less than or equal to 80% of AMFI).

(f) Taxable Bonds. The occupancy requirements for Developments financed from the issuance of taxable Bonds will be negotiated, considered and approved by the Department on a case by case basis.

(g) Special Needs. At least five percent (5%) of the Units within each Development must be designed to be accessible to Persons with Special Needs and hardware and cabinetry must be stored on site or provided to be installed on an as needed basis in such Units. The Development will comply with accessibility requirements in the Fair Housing Act Design manual. The Development Owner will use its best efforts (including giving preference to Persons with Special Needs) to:

- (1) make at least five percent (5%) of the Units within the Development available for occupancy by Persons with Special Needs;
- (2) make reasonable accommodations for such persons; and
- (3) allow reasonable modifications at the tenant's sole expense pursuant to the Housing Act. During the term of the LURA, the Development Owner shall maintain written policies regarding the Development Owner's outreach and marketing program to Persons with Special Needs.

(h) Fair Housing. All Developments financed by the Department must comply with the Fair Housing Act which prohibits discrimination in the sale, rental, and financing of dwellings based on race, color, religion, sex, national origin, familial status, and disability. The Fair Housing Act also mandates specific design and construction requirements for multifamily housing built for first occupancy after March 13, 1991, in order to provide accessible housing for individuals with disabilities.

(i) Tenant Services. The LURA will require that the Development Owner offer a variety of services for residents of the Development through a Tenant Services Program Plan which is subject to annual approval by the Department.

(j) The LURA will require the Development Owner:

- (1) To obtain, complete and maintain on file Tenant Income Certifications from each Eligible Tenant, including:
 - (A) a Tenant Income Certification dated immediately prior to the initial occupancy of each new Eligible Tenant in the Development; and
 - (B) thereafter, annual Tenant Income Certifications which must be obtained on or before the anniversary of such Eligible Tenant's occupancy of the Unit, and in no event less than once in every 12-month period following each Eligible Tenant's occupancy of a Unit in the Development. For administrative convenience, the Development Owner may establish the first date that a Tenant Income Certification for the Development is received as the annual recertification date for all tenants. The Development Owner will obtain such additional information as may be required in the future by §142(d) of the Code, as the same may be amended from time to time, or in such other form and manner as may be required by applicable rules, rulings, policies, procedures, Regulations or other official statements now or hereafter promulgated, proposed or made by the Department of the Treasury or the Internal Revenue Service with respect to obligations which are tax-exempt private activity

2006 MULTIFAMILY HOUSING REVENUE BOND RULES

bonds described in §142(d) of the Code. The Development Owner shall make a diligent and good-faith effort to determine that the income information provided by an applicant in a Tenant Income Certification is accurate by taking steps required under §142(d) of the Code pursuant to provisions of the Housing Act.

(C) The Development shall comply with Title 10, Part 1, Chapter 60, Subchapter A.

(2) As part of the verification, such steps may include the following, provided such action meets the requirements of §142(d) of the Code and the gross income of individuals shall be determined in a manner consistent with the determinations of low income families under section 8 of the United States Housing Act of 1937:

(A) obtain pay stubs sufficient to annualize income;

(B) obtain third party written verification of income;

(C) obtain an income verification from the applicant's current employer;

(D) obtain an income verification from the Social Security Administration; or

(E) if the applicant is self-employed, unemployed, does not have income tax returns or is otherwise not reasonably able to provide other forms of verification as required above, obtain another form of independent verification as would, in the Development Owner's reasonable commercial judgment, enable the Development Owner to determine the accuracy of the applicant's income information. The Development Owner shall retain all Tenant Income Certifications obtained in compliance with this subsection (b) of this section until the date that is six years after the last Bond is retired.

(3) To obtain from each tenant in the Development, at the time of execution of the lease pertaining to the Unit occupied by such tenant, a written certification, acknowledgment and acceptance in such form as provided by the Department to the Development Owner from time to time that

(A) such lease is subordinate to the Mortgage and the LURA;

(B) all statements made in the Tenant Income Certification submitted by such tenant are accurate;

(C) the family income and eligibility requirements of the LURA and the Loan Agreement are substantial and material obligations of tenancy in the Development;

(D) such tenant will comply promptly with all requests for information with respect to such requirements from the Development Owner, the Trustee and the Department; and

(E) failure to provide accurate information in the Tenant Income Certification or refusal to comply with a request for information with respect thereto will constitute a violation of a substantial obligation of the tenancy of such tenant in the Development;

(4) To maintain complete and accurate records pertaining to the Low-Income Units and to permit, at all reasonable times during normal business hours and upon reasonable notice, any duly authorized representative of the Department, the Trustee, the Department of the Treasury or the Internal Revenue Service to enter upon the Development Site to examine and inspect the Development and to inspect the books and records of the Development Owner pertaining to the Development, including those records pertaining to the occupancy of the Low-Income Units;

(5) On or before each February 15 during the qualified development period, to submit to the Department (to the attention of the Portfolio Management and Compliance Division) a draft of the completed Internal Revenue Service Form 8703 or such other annual certification required by the Code to be submitted to the Secretary of the Treasury as to whether the Development continues to meet the requirements of §142(d) of the Code and on or before each March 31 during the qualified development period, to submit such completed form to the Secretary of the Treasury and the Department;

(6) To prepare and submit the compliance monitoring report. To cause to be prepared and submitted to the Department and the Trustee on the first day of the state restrictive period, and thereafter by the tenth calendar day of each March, June, September, and December, or other quarterly schedule as determined by the Department with written notice to the Development Owner, a certified compliance monitoring report and Development Owner's certification in such form as provided by the Departments to the Development Owner from time to time; and

(7) To provide regular maintenance to keep the Development sanitary, decent and safe.

(8) To establish a reserve account consistent with the requirements of §2306.186, Texas Government Code.

(9) To prepare and submit the Housing Sponsor Report to the Department no later than March 1st of each year.

§33.8 Fees

(a) **Application and Issuance Fees.** The Department shall set fees to be paid by the Applicant in order to cover the costs of pre-application review, Application and Development review, the Department's expenses in

2006 MULTIFAMILY HOUSING REVENUE BOND RULES

connection with providing financing for a Development, and as required by law. (§1372.006(a), Texas Government Code)

(b) Administration, Portfolio Management and Compliance, and Asset Management Fees. The Department shall set ongoing fees to be paid by Development Owners to cover the Department's costs of administering the Bonds, portfolio management and compliance with the program requirements applicable to each Development and asset management applicable requirements.

§33.9 Waiver of Rules

Provided all requirements of the Act, the Code, and any other applicable law are met, the Board may waive any one or more of the Rules set forth in §§33.3 through 33.8 of this title relating to the Multifamily Housing Revenue Bond Program in order to further the purposes and the policies of Chapter 2306, Texas Government Code; to encourage the acquisition, construction, reconstruction, or rehabilitation of a Development that would provide decent, safe, and sanitary housing, including, but not limited to, providing such housing in economically depressed or blighted areas, or providing housing designed and equipped for Persons with Special Needs; or for other good cause, as determined by the Board.

§33.10 No Discrimination

The Department and its staff or agents, Applicants, Development Owners, and any participants in the Program shall not discriminate under this Program against any person or family on the basis of race, creed, national origin, age, religion, handicap, family status, or sex, or against persons or families on the basis of their having minor children, except that nothing herein shall be deemed to preclude a Development Owner from selecting tenants with Special Needs, or to preclude a Development Owner from selecting tenants based on income in renting Units to comply with the set asides under the provisions of this Chapter.

**Housing Tax Credit Program
Board Action Request
July 27, 2005**

Action Item

Request, review, and board determination of two (2) four percent (4%) tax credit applications with TDHCA as the Issuer.

Recommendation

Staff is recommending that the board review and approve the issuance of two (2) four percent (4%) Tax Credit Determination Notices with **TDHCA** as the Issuer for tax exempt bond transactions known as:

Development No.	Name	Location	Issuer	Total Units	LI Units	Total Development	Applicant Proposed Tax Exempt Bond Amount	Requested Credit Allocation	Recommended Credit Allocation
05613	Providence Mockingbird	Dallas	TDHCA	251	251	\$22,963,006	\$14,360,000	\$814,492	\$789,034
05614	Plaza at Chase Oaks	Plano	TDHCA	240	240	\$21,537,400	\$14,250,000	\$655,284	\$649,878



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MULTIFAMILY FINANCE PRODUCTION DIVISION

2005 Private Activity Multifamily Revenue Bonds

**Providence Mockingbird Apartments
1893 W. Mockingbird Lane
Dallas, Texas**

**Hines 68, L.P.
251 Units
Priority 2 – 100% of units at 60% AMFI**

\$14,360,000 Tax Exempt – Series 2005

TABLE OF EXHIBITS

TAB 1	TDHCA Board Presentation
TAB 2	TDHCA Bond Resolution
TAB 3	HTC Summary
TAB 4	Sources & Uses of Funds Estimated Cost of Issuance
TAB 5	Department's Real Estate Analysis
TAB 6	Rental Restrictions Explanation Results and Analysis
TAB 7	Development Location Map
TAB 8	TDHCA Compliance Summary Report
TAB 9	Public Input and Public Hearing Transcript (May 16, 2005)

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Presentation, Discussion and Possible Approval for the issuance of Multifamily Housing Mortgage Revenue Bonds, Series 2005 and Housing Tax Credits for the Providence Mockingbird development.

Summary of the Providence Mockingbird Transaction

The pre-application was received on February 7, 2005. The application was scored and ranked by staff. The application was induced at the March 2005 Board meeting and submitted to the Texas Bond Review Board for placement on the 2005 Waiting List. The application received a Reservation of Allocation on April 6, 2005. This application was submitted under the Priority 2 category. 100% of the units will serve families at 60% of the AMFI. A public hearing was held on May 16, 2005. There were twelve (12) people in attendance with six (6) people speaking in support of the development. A copy of the transcript is behind Tab 9 of this presentation. The proposed site is located at 1893 W. Mockingbird Lane, Dallas, Dallas County, Texas and is in the Dallas Independent School District. The Department has received letters of support from Representative Anchia, Representative Wolens, Commissioner Mayfield, Commissioner Price and Councilman Loza and one letter of opposition from Senator West. This will be the first inter-generational development for the Department and is strongly supported by the surrounding neighborhood community. There will be acquisition and rehabilitation to an existing hotel tower that will serve elderly tenants and surrounding the tower will be the new construction of townhomes that will serve general population tenants. There will be separate leasing offices and community facilities for the elderly and general population tenants. The applicant has engaged a fair housing attorney who has opined that the development is within the law; the opinion must be found to be acceptable by the Department.

Summary of the Financial Structure

The applicant is requesting the Department's approval and issuance of fixed rate tax exempt bonds in an amount not to exceed \$14,360,000. The bonds will be unrated and privately placed with Charter MAC Equity Issuer Trust. The term of the bonds will be for 40 years. The construction and lease up period will be for 18 months with payment terms of interest only, followed by an amortization not to exceed a maturity date of August 1, 2045. The interest rate on the bonds will be 6.40% per annum.

Recommendation

Staff recommends the Board approve the issuance of Multifamily Housing Mortgage Revenue Bonds, Series 2005 and Housing Tax Credits for the Providence Mockingbird development because of the demonstrated quality of construction of the proposed development, the feasibility of the development (as demonstrated by the commitments from Charter Mac and Related Capital, the underwriting report by the Departments Real Estate Analysis Division), the demand for additional affordable units as demonstrated by the occupancy rates of other affordable units in the market area, and the Resolution stating the support by the City of Dallas and the need for additional affordable units in the area.

MULTIFAMILY FINANCE DIVISION
BOARD MEMORANDUM
July 27, 2005

DEVELOPMENT: Providence Mockingbird Apartments, Dallas, Dallas County, Texas

PROGRAM: Texas Department of Housing and Community Affairs
2005 Multifamily Housing Mortgage Revenue Bond Program
(Reservation received April 6, 2005)

ACTION REQUESTED: Approve the issuance of multifamily revenue bonds (the "Bonds") by the Texas Department of Housing and Community Affairs (the "Department"). The Bonds will be issued under Chapter 1372 of the Texas Government Code and under Chapter 2306 of the Texas Government Code, the Department's enabling Act (the "Act"), which authorizes the Department to issue its revenue bonds for its public purposes as defined therein. *(The Act provides that the Department's revenue bonds are solely obligations of the Department, and do not create an obligation, debt, or liability of the State of Texas or a pledge or loan of the faith, credit or taxing power of the State of Texas.)*

PURPOSE: The proceeds of the Bonds will be used to fund a mortgage loan (the "Mortgage Loan") to Hines 68, LP, a Texas limited partnership (the "Borrower"), to finance the acquisition, rehabilitation, construction, equipping and long-term financing of a new, 251-unit multifamily residential rental Development to be located at 1893 W. Mockingbird Lane, Dallas, Dallas County, Texas (the "Development"). The Bonds will be tax-exempt by virtue of the Development's qualifying as a residential rental Development.

BOND AMOUNT: \$14,360,000 Series 2005 Tax Exempt bonds (*)
\$14,360,000 Total bonds

(*) The aggregate principal amount of the Bonds will be determined by the Department based on its rules, underwriting, the cost of construction of the Development and the amount for which Bond Counsel can deliver its Bond Opinion.

ANTICIPATED CLOSING DATE: The Department received a volume cap allocation for the Bonds on April 6, 2005 pursuant to the Texas Bond Review Board's 2005 Private Activity Bond Allocation Program. The Department is required to deliver the Bonds on or before September 3, 2005, the anticipated closing date is August 9, 2005.

BORROWER: Hines 68, LP, a Texas limited partnership, the general partner of which is Hines 68 GP, LLC, a Texas limited liability company, with Leon Backes 100% Ownership.

COMPLIANCE HISTORY: The Compliance Status Summary completed on July 19, 2005 reveals that the principals of the general partner above have a total of eight (8) properties being monitored by the Department. None of which have been monitored at this time.

ISSUANCE TEAM & ADVISORS:

Charter MAC Equity Issuer Trust (“Bond Purchaser”)
Wells Fargo Bank, National Association (“Trustee”)
Vinson & Elkins L.L.P. (“Bond Counsel”)
RBC Dain Rauscher Inc. (“Financial Advisor”)
McCall, Parkhurst & Horton, L.L.P. (Disclosure Counsel)

BOND PURCHASER:

The Bonds will be purchased by Charter MAC Equity Issuer Trust. The purchaser and any subsequent purchaser will be required to sign the Department’s standard traveling investor letter.

DEVELOPMENT DESCRIPTION:

Site: The proposed multifamily residential rental development will be constructed on approximately 7.59 acres of land located at 1893 W. Mockingbird Lane, Dallas, Dallas County, Texas (the "Development"). The proposed density is 33.27 dwelling units per acre. The proximity to transportation linkages and employment centers makes the site well suited for multifamily development.

Buildings: The development consist of 251 total units and will include a total of four (4) three-story townhome style buildings and one (1) eight-story tower, containing approximately 217,046 net rentable square feet and having an average unit size of 865 square feet. The subject development will consist of fourteen (14) floor plans. The subject units have a competitive amenity package including the following: cable/internet ready; full-size washer/dryer connections; the energy star rated kitchen appliances, frost free refrigerator with ice-maker, dishwasher, microwave, garbage disposal and storage rooms. Development amenities include: on-site leasing/management office, gated access/perimeter fencing, pool, laundry facilities, clubhouse with business center, fitness center and room for educational programs, senior activity room and two playgrounds.

Table with 5 columns: Units, Unit Type, Square Feet, Proposed Net Rent, and an unlabeled percentage column. Rows include unit counts for 1-Bed/1-Bath, 2-Bed/2-Bath, and 3-Bed/2-Bath, plus a total units row.

SET-ASIDE UNITS:

For Bond covenant purposes, at least forty (40%) of the residential units in the development are set aside for persons or families earning not more than sixty percent (60%) of the area median income. Five percent (5%) of the units in each Development will be set aside on a priority basis for persons with special needs.

(The Borrower has elected to set aside 100% of the units for tax credit purposes.)

RENT CAPS:

For Bond covenant purposes, the rental rates on 100% of the units will be restricted to a maximum rent that will not exceed thirty percent (30%) of the income, adjusted for family size, for sixty percent (60%) of the area median income which is Priority 2 of the Bond Review Board’s Priority System.

TENANT SERVICES:

Tenant Services will be performed by Launching A Dream, Inc. a Texas non-profit corporation .

**DEPARTMENT
ORIGINATION
FEES:**

\$1,000 Pre-Application Fee (Paid).
\$10,000 Application Fee (Paid).
\$71,800 Issuance Fee (.50% of the bond amount paid at closing).

**DEPARTMENT
ANNUAL FEES:**

\$14,360 Bond Administration (0.10% of first year bond amount)
\$6,275 Compliance (\$25/unit/year adjusted annually for CPI)

(Department’s annual fees may be adjusted, including deferral, to accommodate underwriting criteria and Development cash flow. These fees will be subordinated to the Mortgage Loan and paid outside of the cash flows contemplated by the Indenture)

**ASSET OVERSIGHT
FEE:**

\$6,275 to TDHCA or assigns (\$25/unit/year adjusted annually for CPI)

TAX CREDITS:

The Borrower has applied to the Department to receive a Determination Notice for the 4% tax credit that accompanies the private-activity bond allocation. The tax credit equates to approximately \$789,034 per annum and represents equity for the transaction. To capitalize on the tax credit, the Borrower will sell a substantial portion of its limited partnership interests, typically 99%, to raise equity funds for the Development. Although a tax credit sale has not been finalized, the Borrower anticipates raising approximately \$7,258,602 of equity for the transaction.

BOND STRUCTURE:

The Bonds are proposed to be issued under a Trust Indenture (the "Trust Indenture") that will describe the fundamental structure of the Bonds, permitted uses of Bond proceeds and procedures for the administration, investment and disbursement of Bond proceeds and program revenues.

The Bonds will be privately placed with the Bond Purchaser, and will mature over a term of 40 years. During the construction and lease-up period, the Bonds will pay as to interest only. The loan will be secured by a first lien on the Development.

The Bonds are mortgage revenue bonds and, as such, create no potential liability for the general revenue fund or any other state fund. The Act provides that the Department’s revenue bonds are solely obligations of the Department, and do not create an obligation, debt, or liability of the State of Texas or a pledge or loan of the faith, credit or taxing power of the State of Texas. The only funds pledged by the Department to the payment of the Bonds are the revenues from the Development financed through the issuance of the Bonds.

BOND INTEREST RATES: The interest rate on the Bonds will be 6.40% from the date of issuance until maturity or upon earlier redemption or acceleration..

CREDIT ENHANCEMENT: The bonds will be unrated with no credit enhancement.

FORM OF BONDS: The Bonds will be issued in book entry (typewritten or lithographical) form and in denominations of \$100,000 and any amount in excess of \$100,000.

MATURITY/SOURCES & METHODS OF REPAYMENT: The Bonds will bear interest at a fixed rate until maturity and will be payable monthly. During the construction phase, the Bonds will be payable as to interest only, from an initial deposit at closing to the Capitalized Interest Account of the Construction Fund, earnings derived from amounts held on deposit in an investment agreement, if any, and other funds deposited to the Revenue Fund specifically for capitalized interest during a portion of the construction phase. After conversion to the permanent phase, the Bonds will be paid from revenues earned from the Mortgage Loan.

TERMS OF THE MORTGAGE LOAN: The Mortgage Loan is a non-recourse obligation of the Borrower (which means, subject to certain exceptions, the Borrower is not liable for the payment thereof beyond the amount realized from the pledged security) providing for monthly payments of interest during the construction phase and level monthly payments of principal and interest upon conversion to the permanent phase. A Deed of Trust and related documents convey the Borrower's interest in the Development to secure the payment of the Mortgage Loan.

REDEMPTION OF BONDS PRIOR TO MATURITY: The Bonds may be subject to redemption under any of the following circumstances:

Mandatory Redemption:

- (a) (i) In whole or in part, to the extent excess funds remain on deposit in the Loan Account of the Construction Fund after the Development's Completion Date; and (ii) under certain circumstances, upon request by the Majority Owner to redeem Bonds from amounts on deposit in the Earnout Account of the Construction Fund; or
- (b) in part, if the Development has not achieved Stabilization within twenty-four (24) months after the earlier of (A) the date the Development achieves Completion or (B) the Completion Date; or
- (c) in whole or in part, if there is damage to or destruction or condemnation of the Development, to the extent that Insurance Proceeds or a Condemnation Award in connection with the Development are deposited in the Revenue Fund and are not to be used to repair or restore the Development; or

- (d) upon the determination of Taxability if the owner of a Bond presents his Bond or Bonds for redemption on any date selected by such owner specified in a written notice delivered to the Borrower and the Issuer at least thirty (30) days prior to such date; or
- (e) in whole on any interest payment date on or after August 1, 2022, if the Owners of all of the Bonds elect redemption and provide not less than 180 days' written notice to the Issuer, Trustee and Borrower; or
- (f) In part, according to the dates and amounts indicated on the Mandatory Sinking Fund Schedule of Redemptions.

Optional Redemption:

The Bonds are subject to redemption, in whole, any time on or after August 1, 2022, from the proceeds of an optional prepayment of the Loan by the Borrower.

**FUNDS AND
ACCOUNTS/FUNDS
ADMINISTRATION:**

Under the Trust Indenture, the Trustee will serve as registrar and authenticating agent for the Bonds and as trustee of certain of the accounts created under the Trust Indenture (described below). The Trustee will also have responsibility for a number of loan administration and monitoring functions.

Moneys on deposit in Trust Indenture accounts are required to be invested in eligible investments prescribed in the Trust Indenture until needed for the purposes for which they are held.

The Trust Indenture will create the following Funds and Accounts:

1. Construction Fund – On the closing date, the proceeds of the Bonds shall be deposited in the Construction Fund which may consist of six (6) accounts as follows:
 - (a) Loan Account – represents a portion of the proceeds of the sale of the Bonds that will be used to pay for Development Costs;
 - (b) Insurance and Condemnation Proceeds Account - represents Condemnation Award and Insurance Proceeds allocated to restore the Development pursuant to the Loan Documents;
 - (c) Capitalized Interest Account – represents a portion of the proceeds of the Bonds and/or a portion of the initial equity contribution of the Borrower which may be transferred to the Revenue Fund from this account in order to pay interest on the Bonds until the Completion Date of the Development;

- (d) Costs of Issuance Account – represents a portion of the proceeds of the Bonds and/or a portion of the initial equity contribution of the Borrower from which the costs of issuance are disbursed;
 - (e) Earnout Account – represents a portion of the initial equity contribution of the Borrower, the disbursements from which are to be requested in writing by the Developer and approved by the Majority Owner of the Outstanding Bonds; and
 - (f) Equity Account – represents the balance of the initial equity contribution of the Borrower.
2. Replacement Reserve Fund – Amounts which are held in reserve to cover replacement costs and ongoing maintenance to the Development.
 3. Tax and Insurance Fund – The Borrower must deposit certain moneys in the Tax and Insurance Fund to be applied to the payment of real estate taxes and insurance premiums.
 4. Revenue Fund – Revenues from the Development are deposited to the Revenue Fund and disbursed to sub-accounts for payment to the various funds according to the order designated under the Trust Indenture: (1) to the payment of interest on the Bonds; (2) to the payment of the principal or redemption price, including premium, if any, on the Bonds; (3) to the payment of any required deposit in the Tax and Insurance Fund; (4) to the payment of any required deposit in the Replacement Reserve Fund; (5) to the payment of the fees of the Trustee, the Servicer, the Issuer and the Asset Oversight Agent, if any, due and owing under the Loan Documents and the Indenture; (6) to the payment of any other amounts then due and owing under the Loan Documents; and (7) the remaining balance to the Borrower.
 5. Rebate Fund – Fund into which certain investment earnings are transferred that are required to be rebated periodically to the federal government to preserve the tax-exempt status of the Bonds. Amounts in this fund are held apart from the trust estate and are not available to pay debt service on the Bonds.

The majority of the bond proceeds will be deposited into the Construction Fund and disbursed therefrom during the Construction Phase to finance the construction of the Development. Costs of issuance of up to two percent (2%) of the principal amount of the Bonds may be paid from Tax-Exempt Bond proceeds. It is currently anticipated that costs of issuance will be paid by Taxable Bond proceeds.

**DEPARTMENT
ADVISORS:**

The following advisors have been selected by the Department to perform the indicated tasks in connection with the issuance of the Bonds.

1. Bond Counsel - Vinson & Elkins L.L.P. ("V&E") was most recently selected to serve as the Department's bond counsel through a request for proposals ("RFP") issued by the Department in August 2003.
2. Bond Trustee - Wells Fargo Bank, National Association (formerly Norwest Bank, N.A.) was selected as bond trustee by the Department pursuant to a request for proposals process in June 1996.
3. Financial Advisor – RBC Dain Rauscher Inc., formerly Rauscher Pierce Refsnes, was selected by the Department as the Department's financial advisor through a request for proposals process in September 1991.
4. Disclosure Counsel – McCall, Parkhurst & Horton, L.L.P. was selected by the Department as Disclosure Counsel through a request for proposals process in 2003.

**ATTORNEY GENERAL
REVIEW OF BONDS:**

No preliminary written review of the Bonds by the Attorney General of Texas has yet been made. Department bonds, however, are subject to the approval of the Attorney General, and transcripts of proceedings with respect to the Bonds will be submitted for review and approval prior to the issuance of the Bonds.

RESOLUTION NO. 05-061

RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING MORTGAGE REVENUE BONDS (PROVIDENCE AT MOCKINGBIRD APARTMENTS) SERIES 2005; APPROVING THE FORM AND SUBSTANCE AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS PERTAINING THERETO; AUTHORIZING AND RATIFYING OTHER ACTIONS AND DOCUMENTS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Texas Department of Housing and Community Affairs (the "Department") has been duly created and organized pursuant to and in accordance with the provisions of Chapter 2306, Texas Government Code, as amended (the "Act"), for the purpose, among others, of providing a means of financing the costs of residential ownership, development and rehabilitation that will provide decent, safe, and affordable living environments for individuals and families of low and very low income (as defined in the Act) and families of moderate income (as described in the Act and determined by the Governing Board of the Department (the "Board") from time to time); and

WHEREAS, the Act authorizes the Department: (a) to make mortgage loans to housing sponsors to provide financing for multifamily residential rental housing in the State of Texas (the "State") intended to be occupied by individuals and families of low and very low income and families of moderate income, as determined by the Department; (b) to issue its revenue bonds, for the purpose, among others, of obtaining funds to make such loans and provide financing, to establish necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Department, including the revenues and receipts to be received by the Department from such multi-family residential rental project loans, and to mortgage, pledge or grant security interests in such loans or other property of the Department in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Board has determined to authorize the issuance of the Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Providence at Mockingbird Apartments) Series 2005 (the "Bonds"), pursuant to and in accordance with the terms of a Trust Indenture (the "Indenture") by and between the Department and Wells Fargo Bank, National Association, as trustee (the "Trustee"), for the purpose of obtaining funds to finance the Project (defined below), all under and in accordance with the Constitution and laws of the State of Texas; and

WHEREAS, the Department desires to use the proceeds of the Bonds to fund a mortgage loan to Hines 68, LP, a Texas limited partnership (the "Borrower"), in order to finance the costs (including the reimbursement of costs) of the acquisition, construction, rehabilitation and equipping of a qualified residential rental project described on Exhibit A attached hereto (the "Project") located within the State of Texas and required by the Act to be occupied by individuals and families of low and very low income and families of moderate income, as determined by the Department; and

WHEREAS, the Board, by resolution adopted on March 10, 2005, declared its intent to issue its revenue bonds to provide financing for the Project; and

WHEREAS, it is anticipated that the Department, the Borrower and the Trustee will execute and deliver a Loan Agreement (the "Loan Agreement") pursuant to which (i) the Department will agree to make a mortgage loan funded with the proceeds of the Bonds (the "Loan") to the Borrower to enable the Borrower to finance the costs (including the reimbursement of costs) of acquisition, construction and rehabilitation of the Project and related costs, and (ii) the Borrower will execute and deliver to the Department a promissory note (the "Note") in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Loan Agreement; and

WHEREAS, it is anticipated that the Note will be secured by a Deed of Trust and Security Agreement (with Power of Sale) (the "Deed of Trust") from the Borrower for the benefit of the Department and the Trustee; and

WHEREAS, the Department's interest in the Loan, including the Note and the Deed of Trust, will be assigned to the Trustee pursuant to an Assignment of Deed of Trust Documents and an Assignment of Note (collectively, the "Assignments") from the Department to the Trustee; and

WHEREAS, the Department, the Borrower and CharterMac, a Delaware statutory trust (the "Purchaser"), will execute a Bond Purchase Agreement (the "Purchase Agreement"), with respect to the sale of the Bonds; and

WHEREAS, the Department, the Trustee and the Borrower will execute a Regulatory and Land Use Restriction Agreement (the "Regulatory Agreement"), with respect to the Project, each of which will be filed of record in the real property records of Dallas County, Texas; and

WHEREAS, that the Department and the Borrower will execute an Asset Oversight Agreement (the "Asset Oversight Agreement"), with respect to the Project for the purpose of monitoring the operation and maintenance of the Project; and

WHEREAS, the Board has examined proposed forms of (a) the Indenture, the Loan Agreement, the Assignments, the Regulatory Agreements, the Purchase Agreement and the Asset Oversight Agreement (collectively, the "Issuer Documents"), all of which are attached to and comprise a part of this Resolution and (b) the Deed of Trust and the Note; has found the form and substance of such documents to be satisfactory and proper and the recitals contained therein to be true, correct and complete; and has determined, subject to the conditions set forth in Section 1.13, to authorize the issuance of the Bonds, the execution and delivery of such documents and the taking of such other actions as may be necessary or convenient in connection therewith; NOW, THEREFORE,

BE IT RESOLVED BY THE GOVERNING BOARD OF THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS:

ARTICLE I

ISSUANCE OF BONDS; APPROVAL OF DOCUMENTS

Section 1.1--Issuance, Execution and Delivery of the Bonds. That the issuance of the Bonds is hereby authorized, under and in accordance with the conditions set forth herein and in the Indenture, and that, upon execution and delivery of the Indenture, the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Bonds and to deliver the Bonds to the Attorney General of the State of Texas for approval, the Comptroller of Public Accounts of the State of Texas for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to deliver the Bonds to the order of the initial purchaser thereof.

Section 1.2--Interest Rate, Principal Amount, Maturity and Price. That: (i) the interest rate on the Bonds shall be 6.40% per annum from the date of issuance thereof until the maturity date or earlier redemption or acceleration thereof (subject to adjustment as provided in the Indenture; provided, however, that the default interest rate on the Bonds shall not exceed the maximum rate permitted by applicable law); (ii) the aggregate principal amount of the Bonds shall be \$14,360,000; and (iii) the final maturity of the Bonds shall occur on August 1, 2045.

Section 1.3--Approval, Execution and Delivery of the Indenture. That the form and substance of the Indenture are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Indenture and to deliver the Indenture to the Trustee.

Section 1.4--Approval, Execution and Delivery of the Loan Agreement and Regulatory Agreement. That the form and substance of the Loan Agreement and the Regulatory Agreement are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Loan Agreement and the Regulatory Agreement and deliver the Loan Agreement and the Regulatory Agreement to the Borrower and the Trustee.

Section 1.5--Acceptance of the Deed of Trust and Note. That the Deed of Trust and the Note are hereby accepted by the Department.

Section 1.6--Approval, Execution and Delivery of the Assignments. That the form and substance of the Assignments are hereby approved and that the authorized representatives of the Department named in this Resolution each are hereby authorized to execute, attest and affix the Department's seal to the Assignments and to deliver the Assignments to the Trustee.

Section 1.7--Approval, Execution and Delivery of the Purchase Agreement. That the form and substance of the Purchase Agreement are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute and deliver the Purchase Agreement to the Borrower and the Purchaser.

Section 1.8--Approval, Execution and Delivery of the Asset Oversight Agreement. That the form and substance of the Asset Oversight Agreement are hereby approved, and that the

authorized representatives of the Department named in this Resolution each are authorized hereby to execute and deliver the Asset Oversight Agreement to the Borrower.

Section 1.9--Taking of Any Action; Execution and Delivery of Other Documents. That the authorized representatives of the Department named in this Resolution each are authorized hereby to take any actions and to execute, attest and affix the Department's seal to, and to deliver to the appropriate parties, all such other agreements, commitments, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, notices of acceptance, written requests and other papers, whether or not mentioned herein, as they or any of them consider to be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 1.10--Exhibits Incorporated Herein. That all of the terms and provisions of each of the documents listed below as an exhibit shall be and are hereby incorporated into and made a part of this Resolution for all purposes:

- Exhibit B - Indenture
- Exhibit C - Loan Agreement
- Exhibit D – Regulatory Agreement
- Exhibit E – Deed of Trust
- Exhibit F – Note
- Exhibit F - Assignments
- Exhibit G - Purchase Agreement
- Exhibit H - Asset Oversight Agreement

Section 1.11--Power to Revise Form of Documents. That notwithstanding any other provision of this Resolution, the authorized representatives of the Department named in this Resolution each are authorized hereby to make or approve such revisions in the form of the documents attached hereto as exhibits as, in the judgment of such authorized representative or authorized representatives, and in the opinion of Vinson & Elkins L.L.P., Bond Counsel to the Department, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution of such documents by the authorized representatives of the Department named in this Resolution.

Section 1.12--Authorized Representatives. That the following persons are each hereby named as authorized representatives of the Department for purposes of executing, attesting, affixing the Department's seal to, and delivering the documents and instruments and taking the other actions referred to in this Article I: Chair and Vice Chairman of the Board, Executive Director of the Department, Deputy Executive Director of Housing Operations of the Department, Deputy Executive Director of Programs of the Department, Chief of Agency Administration of the Department, Director of Financial Administration of the Department, Director of Bond Finance of the Department, Director of Multifamily Finance Production of the Department and the Secretary of the Board.

Section 1.13--Conditions Precedent. That the issuance of the Bonds shall be further subject to, among other things: (a) the Project's meeting all underwriting criteria of the Department, to the satisfaction of the Executive Director or the Acting Executive Director; and

(b) the execution by the Borrower and the Department of contractual arrangements satisfactory to the Department staff requiring that tenant service programs will be provided at the Project.

ARTICLE II

APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

Section 2.1--Approval and Ratification of Application to Texas Bond Review Board. That the Board hereby ratifies and approves the submission of the application for approval of state bonds to the Texas Bond Review Board on behalf of the Department in connection with the issuance of the Bonds in accordance with Chapter 1231, Texas Government Code.

Section 2.2--Approval of Submission to the Attorney General of Texas. That the Board hereby authorizes, and approves the submission by the Department's Bond Counsel to the Attorney General of the State of Texas, for his approval, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

Section 2.3--Certification of the Minutes and Records. That the Secretary and the Assistant Secretary of the Board hereby are severally authorized to certify and authenticate minutes and other records on behalf of the Department for the Bonds and all other Department activities.

Section 2.4--Authority to Invest Proceeds. That the Department is authorized to invest and reinvest the proceeds of the Bonds and the fees and revenues to be received in connection with the financing of the Project in accordance with the Indenture and to enter into or direct the Trustee to enter into any agreements relating thereto only to the extent permitted by the Indenture.

Section 2.5--Approving Initial Rents. That the initial maximum rent charged by the Borrower for 100% of the units of the Project shall not exceed the amounts attached as Exhibit G to the Regulatory Agreements and shall be annually redetermined by the Issuer as stated in the Regulatory Agreements.

Section 2.6--Ratifying Other Actions. That all other actions taken by the Executive Director or Acting Executive Director of the Department and the Department staff in connection with the issuance of the Bonds and the financing of the Project are hereby ratified and confirmed.

ARTICLE III

CERTAIN FINDINGS AND DETERMINATIONS

Section 3.1--Findings of the Board. That in accordance with Section 2306.223 of the Act, and after the Department's consideration of the information with respect to the Project and the information with respect to the proposed financing of the Project by the Department, including but not limited to the information submitted by the Borrower, independent studies commissioned by the Department, recommendations of the Department staff and such other information as it deems relevant, the Board hereby finds:

(a) Need for Housing Development.

(i) that the Project is necessary to provide needed decent, safe, and sanitary housing at rentals or prices that individuals or families of low and very low income or families of moderate income can afford,

(ii) that the Borrower will supply well-planned and well-designed housing for individuals or families of low and very low income or families of moderate income,

(iii) that the Borrower is financially responsible,

(iv) that the financing of the Project is a public purpose and will provide a public benefit, and

(v) that the Project will be undertaken within the authority granted by the Act to the housing finance division and the Borrower.

(b) Findings with Respect to the Borrower.

(i) that the Borrower, by operating the Project in accordance with the requirements of the Regulatory Agreements, will comply with applicable local building requirements and will supply well-planned and well-designed housing for individuals or families of low and very low income or families of moderate income,

(ii) that the Borrower is financially responsible and has entered into a binding commitment to repay the loan made with the proceeds of the Bonds in accordance with its terms, and

(iii) that the Borrower is not and will not enter into a contract for the Project with, a housing developer that: (A) is on the Department's debarred list, including any parts of that list that are derived from the debarred list of the United States Department of Housing and Urban Development; (B) breached a contract with a public agency; or (C) misrepresented to a subcontractor the extent to which the developer has benefited from contracts or financial assistance that has been awarded by a public agency, including the scope of the developer's participation in contracts with the agency and the amount of financial assistance awarded to the developer by the Department.

(c) Public Purpose and Benefits.

(i) that the Borrower has agreed to operate the Project in accordance with the Loan Agreement and the Regulatory Agreements, which require, among other things, that the Project be occupied by individuals and families of low and very low income and families of moderate income, and

(ii) that the issuance of the Bonds to finance the Project is undertaken within the authority conferred by the Act and will accomplish a valid public purpose and will provide a public benefit by assisting individuals and families of low and very low income and families of moderate income in the State of Texas to obtain decent, safe, and sanitary

housing by financing the costs of the Project, thereby helping to maintain a fully adequate supply of sanitary and safe dwelling accommodations at rents that such individuals and families can afford.

Section 3.2--Determination of Eligible Tenants. That the Board has determined, to the extent permitted by law and after consideration of such evidence and factors as it deems relevant, the findings of the staff of the Department, the laws applicable to the Department and the provisions of the Act, that eligible tenants for the Project shall be (1) individuals and families of low and very low income, (2) persons with special needs, and (3) families of moderate income, with the income limits as set forth in the Loan Agreement and the Regulatory Agreements.

Section 3.3--Sufficiency of Mortgage Loan Interest Rate. That the Board hereby finds and determines that the interest rate on the loan established pursuant to the Loan Agreement will produce the amounts required, together with other available funds, to pay for the Department's costs of operation with respect to the Bonds and the Project and enable the Department to meet its covenants with and responsibilities to the holders of the Bonds.

Section 3.4--No Gain Allowed. That, in accordance with Section 2306.498 of the Act, no member of the Board or employee of the Department may purchase any Bond in the secondary open market for municipal securities.

Section 3.5--Waiver of Rules. That the Board hereby waives the rules contained in Sections 33 and 35, Title 10 of the Texas Administrative Code to the extent such rules are inconsistent with the terms of this Resolution and the bond documents authorized hereunder.

ARTICLE IV

GENERAL PROVISIONS

Section 4.1--Limited Obligations. That the Bonds and the interest thereon shall be limited obligations of the Department payable solely from the trust estate created under the Indenture, including the revenues and funds of the Department pledged under the Indenture to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Department.

Section 4.2--Non-Governmental Obligations. That the Bonds shall not be and do not create or constitute in any way an obligation, a debt or a liability of the State of Texas or create or constitute a pledge, giving or lending of the faith or credit or taxing power of the State of Texas. Each Bond shall contain on its face a statement to the effect that the State of Texas is not obligated to pay the principal thereof or interest thereon and that neither the faith or credit nor the taxing power of the State of Texas is pledged, given or loaned to such payment.

Section 4.3--Effective Date. That this Resolution shall be in full force and effect from and upon its adoption.

Section 4.4--Notice of Meeting. Written notice of the date, hour and place of the meeting of the Board at which this Resolution was considered and of the subject of this Resolution was furnished to the Secretary of State and posted on the Internet for at least seven (7) days preceding

the convening of such meeting; that during regular office hours a computer terminal located in a place convenient to the public in the office of the Secretary of State was provided such that the general public could view such posting; that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof was discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended; and that written notice of the date, hour and place of the meeting of the Board and of the subject of this Resolution was published in the Texas Register at least seven (7) days preceding the convening of such meeting, as required by the Administrative Procedure and Texas Register Act, Chapters 2001 and 2002, Texas Government Code, as amended. Additionally, all of the materials in the possession of the Department relevant to the subject of this Resolution were sent to interested persons and organizations, posted on the Department's website, made available in hard-copy at the Department, and filed with the Secretary of State for publication by reference in the Texas Register not later than seven (7) days before the meeting of the Board as required by Section 2306.032, Texas Government Code, as amended.

[Remainder of page intentionally left blank.]

PASSED AND APPROVED this 27th day of July, 2005.

By: _____
Elizabeth Anderson, Chair

Attest: _____
Delores Groneck, Secretary

[SEAL]

EXHIBIT A

DESCRIPTION OF PROJECT

Owner: Hines 68, LP, a Texas limited partnership

Project: The Project is a 251-unit multifamily facility to be known as Providence at Mockingbird Apartments and to be located at 1893 West Mockingbird Lane, Dallas, Dallas County, Texas 75235. The Project will include a total of 1 8-story residential apartment building and 4 3-story residential apartment buildings with a total of approximately 217,046 net rentable square feet and an average unit size of approximately 865 square feet. The approximate unit mix will consist of:

148	one-bedroom/one-bath units
37	two-bedroom/two-bath units
<u>66</u>	three-bedroom/two-bath units
251	Total Units

Unit sizes will range from approximately 640 square feet to approximately 1,159 square feet.

General Parcel Facilities are expected to include a leasing office, swimming pool, a community building with kitchen facilities and television, and a children's playground.

Senior Parcel Facilities are expected to include a leasing office, swimming pool, and a community building with kitchen facilities and television.



**HOUSING TAX CREDIT PROGRAM
2005 HTC/TAX EXEMPT BOND DEVELOPMENT PROFILE AND BOARD SUMMARY**

Texas Department of Housing and Community Affairs

Development Name: **Providence Mockingbird**

TDHCA#: 05613

DEVELOPMENT AND OWNER INFORMATION

Development Location: Dallas QCT: Y DDA: N TTC: N
 Development Owner: Hines 68, LP
 General Partner(s): Hines 68 GP, LLC, 100%, Contact: Leon Backes
 Construction Category: New Construction & Acqui/Rehab
 Set-Aside Category: Tax Exempt Bond Bond Issuer: TDHCA
 Development Type: General
 Population &
 Elderly

Annual Tax Credit Allocation Calculation

Applicant Request: \$814,492 Eligible Basis Amt: \$789,034 Equity/Gap Amt.: \$935,175
Annual Tax Credit Allocation Recommendation: \$789,034
 Total Tax Credit Allocation Over Ten Years: \$ 7,890,340

PROPERTY INFORMATION

Unit and Building Information

Total Units: 251 HTC Units: 251 % of HTC Units: 100
 Gross Square Footage: 219,921 Net Rentable Square Footage: 217,046
 Average Square Footage/Unit: 865
 Number of Buildings: 5
 Currently Occupied: N

Development Cost

Total Cost: \$22,963,006 Total Cost/Net Rentable Sq. Ft.: \$105.8

Income and Expenses

Effective Gross Income:¹ \$2,212,032 Ttl. Expenses: \$1,016,082 Net Operating Inc.: \$1,195,950
 Estimated 1st Year DCR: 1.20

DEVELOPMENT TEAM

Consultant: Not Utilized Manager: To Be Determined
 Attorney: Coats, Rose, Yale, Ryman & Lee PC Architect: Architecture Demarest
 Accountant: To Be Determined Engineer: Jones and Carter
 Market Analyst: Butler Burgher, Inc. Lender: Charter Mac
 Contractor: PRA Construction, LP Syndicator: Related Capital Company

PUBLIC COMMENT²

From Citizens:	From Legislators or Local Officials:
# in Support: 74 A petition was received that included 74 signatures from the community. # in Opposition: 0	Sen. Royce West, District 23 - NC Rep. Rafael Anchia, District 103 - S Rep. Steven Wolens - S Mayor Laura Miller - NC Patricia Smith-Harrington The project is consistent with the City of Dallas's Consolidated Plan. Kenneth Mayfield & John Wiley Price, Dallas Co. Commissioner - S

1. Gross Income less Vacancy

2. NC - No comment received, O - Opposition, S - Support

CONDITION(S) TO COMMITMENT

1. Per §49.12(c) of the Qualified Allocation Plan and Rules, all Tax Exempt Bond Development Applications “must provide an executed agreement with a qualified service provider for the provision of special supportive services that would otherwise not be available for the tenants. The provision of such services will be included in the Declaration of Land Use Restrictive Covenants (“LURA”).
2. Receipt, review, and acceptance of documentation indicating the proposed development will not violate Fair Housing Laws.
3. Receipt, review, and acceptance prior to commitment of a copy of the easement granted to Waffle House, Inc. and a copy of the Parking Agreement and related easement to the benefit of Vantex Enterprises, Inc. as listed in the Title Commitment dated May 3, 2005, is a condition of this report. If the Department determines the easements will have a detrimental effect on the proposed development, an executed release for each easement may be required.
4. Receipt, review, and acceptance of documentation indicating the TCEQ file has been reviewed by an ESA inspector for the RCRIS facility violation, and that no off-site impact exists.
5. Receipt, review, and acceptance prior to commencement of demolition and rehabilitation work of an asbestos survey and a lead based paint screen test by licensed professionals in the respective fields.
6. Receipt, review, and acceptance of current financial statements for the proposed guarantor, LJB Financial, LP.
7. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.
- 8.
- 9.

DEVELOPMENT’S SELECTION BY PROGRAM MANAGER & DIVISION DIRECTOR IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond. Housing Type

Other Comments including discretionary factors (if applicable).

Robbye Meyer, Mgr. of Multifamily Finance Production Date Brooke Boston, Dir. of Multifamily Finance Production Date

DEVELOPMENT’S SELECTION BY EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond Housing Type

Other Comments including discretionary factors (if applicable). _____

Edwina P. Carrington, Executive Director Date
Chairman of Executive Award and Review Advisory Committee

TDHCA Board of Director’s Approval and description of discretionary factors (if applicable).

Chairperson Signature: _____ Elizabeth Anderson,
Chairman of the Board Date

Providence Mockingbird Apartments

Estimated Sources & Uses of Funds

Sources of Funds

Series 2005 Tax-Exempt Bond Proceeds	\$ 14,360,000
Tax Credit Proceeds	7,293,000
Deferred Developer's Fee	1,176,258
Estimated Interest Earning	191,455
Total Sources	<u>\$ 23,020,713</u>

Uses of Funds

Acquisition and Site Work Costs	\$ 4,749,520
Direct Hard Construction Costs	9,869,868
Other Construction Costs (General Require, Overhead, Profit)	1,525,914
Indirect Construction Costs	1,604,839
Developer Fees	2,312,411
Direct Bond Related (feeds in from below)	380,900
Bond Purchaser Costs (feeds in from below)	1,689,860
Other Transaction Costs (feeds in from below)	466,801
Real Estate Closing Costs	420,600
Total Uses	<u>\$ 23,020,713</u>

Estimated Costs of Issuance of the Bonds

Direct Bond Related

TDHCA Issuance Fee (.50% of Issuance)	\$ 71,800
TDHCA Application Fee	11,000
TDHCA Bond Compliance Fee (\$25 per unit)	6,275
TDHCA Bond Counsel and Direct Expenses (Note 1)	75,000
TDHCA Financial Advisor and Direct Expenses	33,400
Disclosure Counsel (\$5k Pub. Offered, \$2.5k Priv. Placed. See Note 1)	2,500
Borrower's Bond Counsel	122,115
Bond Administration Fee (2 years)	28,720
Trustee Fee	10,000
Trustee's Counsel (Note 1)	6,500
Attorney General Transcript Fee (\$1,250 per series, max. of 2 series)	1,250
Texas Bond Review Board Application Fee	5,000
Texas Bond Review Board Issuance Fee (.025% of Reservation)	3,590
TEFRA Hearing Publication Expenses	3,750
Total Direct Bond Related	<u>\$ 380,900</u>

Providence Mockingbird Apartments

Bond Purchase Costs	
CharterMas Origination	120,200
CharterMac Servicing and Guarantee	143,600
CharterMac Legal	47,500
Construction Interest	1,378,560
Total Bond Purchase Costs	<u><u>\$ 1,689,860</u></u>
Other Transaction Costs	
Tax Credit Application and Determination Fees	54,311
Marketing and Lease-up Reserves	412,490
Total Other Transaction Costs	<u><u>\$ 466,801</u></u>
Real Estate Closing Costs	
Title & Recording (Const.& Perm.)	213,100
Property Taxes and Insurance	207,500
Total Real Estate Costs	<u><u>\$ 420,600</u></u>
Estimated Total Costs of Issuance	<u><u>\$ 2,958,161</u></u>

Costs of issuance of up to two percent (2%) of the principal amount of the Bonds may be paid from Bond proceeds. Costs of issuance in excess of such two percent must be paid by an equity contribution of the Borrower.

Note 1: These estimates do not include direct, out-of-pocket expenses (i.e. travel). Actual Bond Counsel and Disclosure Counsel are based on an hourly rate and the above estimate does not include on-going administrative fees.

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

DATE: July 19, 2005

PROGRAM: 4% HTC/MFB

FILE NUMBER: 05613

DEVELOPMENT NAME

Providence Mockingbird Apartments

APPLICANT

Name:	Hines 68, LP	Type:	For-profit
Address:	975 One Lincoln Centre, 5400 LBJ Freeway	City:	Dallas
		State:	TX
Zip:	75240	Contact:	Matt Harris
		Phone:	(972) 239-8500
		Fax:	(972) 239-8373

PRINCIPALS of the APPLICANT/ KEY PARTICIPANTS

Name:	Hines 68 GP, LLC	(%):	0.01	Title:	Managing General Partner
Name:	Provident Realty Development	(%):	N/A	Title:	Developer
Name:	LJB Financial, LP	(%):	N/A	Title:	Proposed Guarantor
Name:	Leon J Backes	(%):	N/A	Title:	Owner of MGP
Name:	State Street Housing Advisors (Jeff Spicer)	(%):	N/A	Title:	Consultant

PROPERTY LOCATION

Location: 1893 West Mockingbird Lane **QCT** **DDA**
City: Dallas **County:** Dallas **Zip:** 75235

REQUEST

<u>Amount</u>	<u>Interest Rate</u>	<u>Amortization</u>	<u>Term</u>
1) \$814,492	N/A	N/A	N/A
2) \$14,360,000	6.4%	40 yrs	40 yrs
Other Requested Terms:	1) Annual ten-year allocation of housing tax credits 2) Tax-exempt mortgage revenue bonds to be issued by TDHCA		
Proposed Use of Funds:	Rehabilitation/New construction	Property Type:	Multifamily
Special Purpose(s):	General Population and Elderly		

RECOMMENDATION

- RECOMMEND APPROVAL OF ISSUANCE OF \$14,360,000 IN TAX-EXEMPT MORTGAGE REVENUE BONDS WITH A FIXED INTEREST RATE OF 6.4% AND REPAYMENT TERM OF 40 YEARS WITH A 40-YEAR AMORTIZATION PERIOD, SUBJECT TO CONDITIONS.
- RECOMMEND APPROVAL OF A HOUSING TAX CREDIT ALLOCATION NOT TO EXCEED \$789,034 ANNUALLY FOR TEN YEARS, SUBJECT TO CONDITIONS.

CONDITIONS

1. Receipt, review and acceptance of documentation indicating the proposed development will not violate Fair Housing laws.

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

2. Receipt, review and acceptance prior to commitment of a copy of the easement granted to Waffle House Inc and a copy of the Parking Agreement and related easement to the benefit of Vantex Enterprises Inc, as listed in the Title Commitment dated May 3, 2005, is a condition of this report. If the Department determines the easements will have a detrimental effect on the proposed development, an executed release for each easement may be required.
3. Receipt, review, and acceptance of documentation indicating the TCEQ file has been reviewed by an ESA inspector for the RCRIS facility violation, and that no off-site impact exists.
4. Receipt, review and acceptance prior to commencement of demolition and rehabilitation work of an asbestos survey and a lead based paint screen test by licensed professionals in the respective fields.
5. Receipt, review, and acceptance of current financial statements for the proposed guarantor, LJB Financial, LP.
6. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the tax credit amount may be warranted.

REVIEW of PREVIOUS UNDERWRITING REPORTS

Providence at UT Southwestern was submitted in the 2004 9% HTC application cycle. An underwriting analysis was not completed because the development's score was not competitive in the region.

DEVELOPMENT SPECIFICATIONS

IMPROVEMENTS

Total Units:	<u>251</u>	# Rental Buildings:	<u>5</u>	# Non-Res. Buildings:	<u>0</u>	# of Floors:	<u>8</u>	Age:	<u>30 yrs</u>	Vacant:	<u>N/A</u>	at	/	/
Net Rentable SF:	<u>217,046</u>	Av Un SF:	<u>865</u>	Common Area SF:	<u>2,875</u>	Gross Bldg SF:	<u>219,921</u>							

STRUCTURAL MATERIALS

The new structures will be wood frame on post-tensioned slab, while the existing structure is concrete clock on post-tensioned slab. According to the plans provided in the application the exterior will be stucco. The interior wall surfaces will be drywall and the pitched roofs will be finished with composite shingles, while the flat roof of the existing building is finished in built-up rock.

APPLIANCES AND INTERIOR FEATURES

The interior flooring will be a combination of carpet and vinyl. Threshold criteria for the 2005 QAP requires all development units to include: mini blinds or window coverings for all windows, a dishwasher, a disposal, a refrigerator, an oven/range, an exhaust/vent fan in bathrooms, and a ceiling fan in each living area and bedroom. New construction units must also include three networks: one for phone service, one for data service, and one for TV service. In addition, each unit will include: covered entries, a microwave oven, an ice maker (in the refrigerator), a storage room, laminated countertops, fiberglass tub/shower surrounds, an individual heating and air conditioning unit, and eight-foot ceilings. The application materials indicate hot water will be provided through a central boiler system.

ONSITE AMENITIES

The existing building includes the following common areas: offices, laundries, senior activity rooms, dining room with kitchen, game/TV room, card room, public restrooms, and exercise room with spa. The building (dedicated for seniors) also includes three passenger elevators and one service elevator. New construction will include a community building attached to the largest residential building. The 2,875 square feet will include: a multipurpose room, a fitness center, a 'grand salon' with kitchen, a learning center, public restrooms, a laundry, a boiler room, and leasing. Additional amenities include: a public telephone, two pools, a hot tub, two gazebos, barbecue pits, an equipped play area, a separate tot lot, and perimeter fencing with limited access gates.

Uncovered Parking:	<u>454</u>	spaces	Carpports:	<u>0</u>	spaces	Garages:	<u>0</u>	spaces
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PROPOSAL and DEVELOPMENT PLAN DESCRIPTION

Description: Providence Mockingbird will be a combination rehabilitation and new construction development with an overall density of 33 units per acre. The proposed site most recently operated as a hotel

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with an eight-story structure housing 322 guest rooms completed in two phases in 1975 and 1982. Periphery buildings include a ballroom, meeting rooms, a kitchen and restaurant. The periphery buildings will be demolished and the main building of the hotel will be renovated to house 148 one-bedroom and seven two-bedroom units, or a total of 155 apartment units, targeting senior households. In addition, the Applicant plans to construct four new three-story, walk-up buildings housing 96 apartment units targeting families with a unit mix as follows:

- One building with six two-bedroom and 30 three-bedroom units;
- Two buildings with 12 two-bedroom and 12 three-bedroom units; and
- One building with 12 three-bedroom units.

The split targeting of senior households and family households raises questions regarding Fair Housing. A development cannot be characterized as exclusively serving the seniors population unless 80% or more of the units are set-aside for senior households. The Applicant is currently working to resolve this issue. One proposal suggests the development can be viewed as two separate projects with separate LURAs. The development is currently proposed with two sets of common areas and leasing offices. No conclusive documentation indicating this proposal will avoid violation of Fair Housing laws has been presented to the Underwriter. Receipt, review and acceptance of documentation indicating the proposed development will not violate Fair Housing laws is a condition of this report.

Development Plan: The existing building is currently vacant and in satisfactory overall condition with the exception of the asphalt paving, the flat roof systems, window sealant, elevators, and HVAC serving the common areas of the south tower. A Property Condition Assessment prepared by Property Condition Assessment Consultants, Inc and dated May 24, 2005 indicates rehabilitation work will include: demolition (existing ballroom, meeting rooms, kitchen, and restaurant); sitework (storm drain and detention ponds, concrete, electrical, paving, bumper stops, striping, signs, pool, decking, fencing, security gates, post office boxes, trash collection facilities, and interior demolition); and direct construction (exterior finishes, metals, rough carpentry, waterproofing, roofing, electrical, sprinklers, plumbing, HVAC, doors, glazing, drywall, tile, flooring, painting, millwork, ADA, appliances, fire alarm, elevator, asbestos abatement, and network lines).

Architectural Review: The proposed units are sufficient in size and appear to be comparable to other modern apartments. Acceptable access and storage is planned. The elevations reflect buildings with typical exteriors for construction type proposed.

SITE ISSUES

SITE DESCRIPTION

Size: 7.5945 acres 330,816 square feet **Flood Zone Designation:** Zone X
Zoning: MU-3 Mixed Use District; no maximum dwelling unit density

SITE and NEIGHBORHOOD CHARACTERISTICS

Location: The site is an irregularly-shaped parcel located in the northwest area of Dallas, approximately four miles from the central business district. The site is situated on the north side of Mockingbird Lane.

Adjacent Land Uses:

- **North:** Harry Hines Blvd., retail, distribution uses, Love Field beyond;
- **South:** Mockingbird Lane, multifamily, retail, office, World Trade Center, commercial beyond;
- **East:** Retail, multifamily, Dallas Toll Road, single family beyond;
- **West:** Office, commercial, IH 35E, warehouses, retail beyond.

Site Access: Access to the property is from the south along Mockingbird Lane and north from Harry Hines Boulevard. Access to Interstate Highway 35E is 0.8 mile west. This freeway provides connections to all other major roads serving the Dallas area.

Public Transportation: Public transportation to the area is provided by the Dallas Area Rapid Transit

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Authority. The location of the nearest stop is adjacent to the site.

Shopping & Services: The site is within 3 miles of major grocery and pharmacy stores, shopping centers, and a variety of other retail establishments and restaurants. Schools, churches, hospitals and health care facilities are located within a short driving distance from the site.

Special Adverse Site Characteristics:

- **Title:** The title lists an easement granted to Waffle House Inc and a Parking Agreement with Vantex Enterprises, Inc. Receipt, review and acceptance of documentation detailing these easements is a condition of this report. If the Department determines the easements will have a detrimental effect on the proposed development, an executed release for each easement may be required.
- **Environmental Hazard:** A Recourse Conservation Recovery Information System (RCRIS) facility may be considered a Recognized Environmental Condition (REC) to the subject site as defined by ASTM Standard Practices for Phase I Environmental Site Assessments. In addition, the existing building may contain lead-based paints and asbestos containing materials. These issues are discussed further in the Highlights of Soils and Hazardous Materials Reports (below).

Site Inspection Findings: TDHCA staff performed a site inspection on May 16, 2005 and found the location to be acceptable for the proposed development.

HIGHLIGHTS of SOILS & HAZARDOUS MATERIALS REPORT(S)

A Phase I Environmental Site Assessment update report dated December 22, 2004 was prepared by Butler Burgher Environmental, LLC (BBE) and contained the following findings and recommendations:

Findings:

- “BBE conducted a Phase I Environmental Site Assessment (ESA) for the site in March 2004. One Recognized Environmental Condition (REC) associated with a historic filling station located on the north side of the property was identified. Based on the Phase I ESA, a Phase II was conducted by Whitehead & Mueller, Inc in July 2004 to address the identified REC. Ten soil borings were advanced in the northwestern corner of the property where the historic filling station was located. Three soil borings were converted into temporary monitoring wells and groundwater was sampled. The laboratory analytical results for the soil and groundwater samples did not indicate any impact from the historic filling station” (p. 2).
- “McKool Graphics, located across the street to the south, is listed as a Small Quantity Generator of Industrial Hazardous Waste (IHW); however, their waste code status is listed as inactive” (p. 2).

Conclusions:

- “Based on a review of the previous Phase I ESA, Phase II Investigation, updated regulatory database search, and visual assessment of the property, no on-site RECs were identified. If future investigations indicate the site has been impacted by the west adjacent printing facility, the owner will be able to apply for the Texas Commission on Environmental Quality (TCEQ) Innocent Owner/Operator Program (IOP)” (p. 3)

A Phase I Environmental Site Assessment report dated March 29, 2004 and prepared by BBE indicated one Recourse Conservation Recovery Information System (RCRIS) facility was identified in the database review located at 6814 Harry Hines Boulevard, which is north of the Subject property. The facility had a reported materials handling violation in 1996. BBE recommended a review of the TCEQ file for the RCRIS facility to determine the nature of the violation and whether there is a potential for off-site impact. Receipt, review, and acceptance of documentation indicating the TCEQ file has been reviewed for the RCRIS facility violation, and that no off-site impact exists is a condition of this report.

The March 2004 ESA report also stated that asbestos-containing materials were not evaluated during the site reconnaissance. However, based on the age of the Subject property, BBE recommended an asbestos survey be undertaken in the event of renovation or demolition. Additionally, the presence of lead-based paint was not evaluated during the site reconnaissance and, based on the age of the Subject property, BBE recommended a lead screen be performed in areas to be renovated or demolished. Accordingly, a condition of this report is the receipt, review and acceptance prior to commencement of demolition and rehabilitation work of an asbestos survey and a lead based paint screen test by licensed professionals in the respective

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fields.

POPULATIONS TARGETED

Income Set-Aside: The Applicant has elected the 40% at 60% or less of area median gross income (AMGI) set-aside. As a Priority II private activity bond lottery development the Applicant appears to have elected the 100% at 60% option. In addition, 155 units will target senior households and 96 units will target family households.

MAXIMUM ELIGIBLE INCOMES

	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
60% of AMI	\$27,960	\$31,920	\$35,940	\$39,900	\$43,080	\$46,260

MARKET HIGHLIGHTS

A market feasibility study dated May 23, 2005 was prepared by Butler Burgher, Inc (“Market Analyst”) and highlighted the following findings:

Definition of Primary Market Area (PMA): The Market Analysis defines two Primary Market Areas for the subject development based on specific units targeting families or seniors.

Senior PMA: “The subject’s SENIOR PMA is bound by the Trinity River [map indicates IH 30 (also see p. 58)] to the south, Loop 12 and IH 35E to the west, Walnut Hill Lane to the north and US 75 to the east” (p. 13). This area encompasses approximately 59.5 square miles and is equivalent to a circle with a radius of 4.35 miles.

Family PMA: “The subject’s FAMILY PMA...is bound by Loop 12 and IH 35E to the west, the Trinity River to the south, Walnut Hill Lane to the north and Dallas North Tollway to the east” (p. 13). This area encompasses approximately 33 square miles and is equivalent to a circle with a radius of 3.25 miles.

Population: The estimated 2005 55+ population of the SENIOR PMA was 30,960 and is expected to increase to approximately 37,141 by 2010. Within the SENIOR primary market area there were estimated to be 19,555 households in 2005. The estimated 2005 total population of the FAMILY PMA was 107,421 and is expected to increase to approximately 113,156 by 2010. Within the FAMILY primary market area there were estimated to be 31,859 households in 2005.

Total Primary Market Demand for Rental Units: The Market Analyst calculated a demand for units targeting seniors based on renter households estimated at 29.4% of the population, income-qualified households estimated at 12.9%, and an annual renter turnover rate of 35% (p. 86). The Market Analyst calculated a demand for units targeting families based on renter households estimated at 57.8% of the population, income-qualified households estimated at 15.65%, and an annual renter turnover rate of 65.6% (p. 91). The Market Analyst used an income band of \$30,789 to \$43,080.

SENIORS INCOME-ELIGIBLE PRIMARY MARKET DEMAND SUMMARY

Type of Demand	Market Analyst		Underwriter	
	Units of Demand	% of Total Demand	Units of Demand	% of Total Demand
Household Growth	55 (2 yrs)	17%	27 (1 yr)	10%
Resident Turnover	260	83%	260	90%
TOTAL ANNUAL DEMAND	314	100%	287	100%

Ref: p. 86

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FAMILY INCOME-ELIGIBLE PRIMARY MARKET DEMAND SUMMARY				
Type of Demand	Market Analyst		Underwriter	
	Units of Demand	% of Total Demand	Units of Demand	% of Total Demand
Household Growth	52 (2 yrs)	3%	22 (1 yr)	1%
Resident Turnover	1,890	97%	1,543	99%
TOTAL ANNUAL DEMAND	1,942	100%	1,565	100%

Ref: p. 91

Inclusive Capture Rate: “Based on the demand of units and a total of planned or approved affordable senior units, a capture rate of 88.83% exists for the” SENIOR PMA based on 155 subject and 124 comparable (279 total) affordable units targeting seniors households (p. 87). “Based on a demand of 1,942 units and a total of 96 planned or approved affordable family units, a capture rate of 4.94% exists for the” FAMILY PMA (p. 92). It should be noted the Market Analyst included all of the 55+ population in the demand calculation for both units targeting seniors and units targeting families.

The Underwriter calculated an inclusive capture rate of 97.2% based upon a revised demand for 287 affordable units targeting seniors. The inclusive capture rate for units targeting seniors can be as high as 100% under current Department guidelines. The Underwriter calculated an inclusive capture rate of 6% based upon a revised demand for 1,565 affordable units targeting families. The inclusive capture rate for units targeting families can be as high as 25% under current Department guidelines. The Underwriter’s estimate of demand for the family units does not include the 55+ population.

Market Rent Comparables: The Market Analyst surveyed 12 comparable apartment projects totaling 2,815 units in the market area.

RENT ANALYSIS (net tenant-paid rents)					
Unit Type (60% AMI)	Proposed	Program Max	Differential	Est. Market	Differential
1-Bedroom (640 SF)	\$696	\$696	\$0	\$760	-\$64
1-Bedroom (695 SF)	\$696	\$696	\$0	\$790	-\$94
1-Bedroom (708 SF)	\$696	\$696	\$0	\$795	-\$99
2-Bedroom (999 SF)	\$822	\$823	-\$1	\$1,050	-\$228
2-Bedroom (1,069 SF)	\$822	\$823	-\$1	\$1,100	-\$278
3-Bedroom (1,159 SF)	\$944	\$944	\$0	\$1,250	-\$306

(NOTE: Differentials are amount of difference between proposed rents and program limits and average market rents, e.g., proposed rent =\$500, program max =\$600, differential = -\$100)

Primary Market Occupancy Rates: “The Northwest Dallas submarket’s average occupancy is 84.3%...The M/PF report indicates the strongest occupancy for the 1990s properties with an occupancy rate of 95.3%” (p. 75).

Absorption Projections: The Market Analyst calculated “an absorption rate of 14 units/month for the senior units” and an absorption rate of 19 units/month for the family units, “as encumbered by HTC, resulting in a weighted average of 16 units per month” (p. 93).

Known Planned/Unstabilized Developments: The Pegasus, an HTC development targeting seniors, is currently under construction. The 124 affordable units were included in both the Market Analyst’s and the Underwriter’s inclusive capture rate calculations for the seniors. Although Arbor Woods, and HTC development targeting the general population, is located in the SENIORS PMA, it is not within the boundaries of the FAMILY PMA. Therefore, the proposed 120 affordable units were not included in the Market Analyst’s and the Underwriter’s inclusive capture rate calculations for families.

Market Study Analysis/Conclusions: The Underwriter found the market study provided sufficient information on which to base a funding recommendation.

OPERATING PROFORMA ANALYSIS

Income: While the applicant has indicated that for Fair Housing purposes he will operate two separate

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leasing offices and identify the two portions of the development with two separate names and LURA's, they have indicated combined financing and have not indicated that they will keep two sets of operating books. Thus, a single, combined operating proforma was considered. The Applicant calculated tenant-paid rents based on current program gross rent limits less current utility allowances for the City of Dallas. According to the application, the development will pay for water, sewer, and trash costs as well as water heating costs associated with a central boiler system. Tenant-paid utilities will consist of all electric costs. The Applicant's potential annual gross rent is slightly lower than the Underwriter's estimate due to their use of a program gross rent limit for two-bedroom units that is off by \$1. The Applicant's secondary income and vacancy loss assumptions are in line with current Department guidelines resulting in an effective gross income that is comparable to the Underwriter's estimate.

Expenses: The Applicant's total annual operating expense of \$4,048 per unit is within 5% of the Underwriter's estimate of \$4,094. The Department's data base does not currently have any other developments that operate a separate elderly and family leasing office and buildings within one common plan of ownership, and therefore, the potential for additional expenses exist, but can not be verified by empirical data available to the Underwriter. The Underwriter calculated individual line item expenses based on TDHCA regional database information for developments of similar size and IREM database information. It should be noted, the submitted PCA indicates a projected total of \$947,388 (based on today's dollar) in repair and replacement costs in the 30 years following rehabilitation of the 155 units to be housed in the existing building. The underwriting analysis assumes the Department's minimum annual per unit replacement reserve requirement of \$300 per rehabilitated unit and \$200 per new construction unit. The weighted average of \$262 per unit appears to be adequate to meet the projected costs for the 155 rehabilitated units with substantial reserve remaining for costs associated with the 96 new construction units. The Applicant appears to be unaware of the increase in TDHCA compliance monitoring fee to \$40 per unit.

Conclusion: The Applicant's gross income, total expense, and net operating income projections are each within 5% of the Underwriter's estimates. Therefore, the Applicant's Year 1 proforma will be used to determine the development's debt service capacity and long term feasibility. Both the Applicant's and the Underwriter's estimates indicate the proposed financing structure results in an initial debt coverage ratio (DCR) that is within the Department's (DCR) guideline of 1.10 to 1.30.

ACQUISITION VALUATION INFORMATION					
APPRAISED VALUE					
Land Only:	\$5,000,000	Date of Valuation:	05/	10/	2005
Existing Building(s): "demolition"	(\$1,000,000)	Date of Valuation:	05/	10/	2005
Total Development: "as is"	\$4,000,000	Date of Valuation:	05/	10/	2005
Appraiser: <u>Butler Burgher, Inc</u>	City: <u>Dallas</u>	Phone:	<u>(214)</u>	<u>739-0700</u>	
APPRAISAL ANALYSIS/CONCLUSIONS					
There is no indication that the acquisition is an identity of interest transaction and the Applicant is not claiming acquisition eligible basis for the existing building; therefore, an appraisal is not required for use in the underwriting analysis.					
ASSESSED VALUE					
Land:	4.438 acres	\$533,400	Assessment for the Year of:	<u>2004</u>	
	2.0895 acres	\$136,530	Valuation by:	<u>Dallas Central Appraisal District</u>	
	0.309 acres	\$20,190	Tax Rate:	<u>2.93276</u>	
	0.758 acres	\$165,090	Owner of Record:	<u>Mockingbird 2003 Partners, LP</u>	
Building:		\$966,600		<u>18352 Dallas Parkway, Suite 136</u>	
Total Assessed Value:		\$1,821,810		<u>Dallas, TX 75287</u>	

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EVIDENCE of SITE or PROPERTY CONTROL							
Type of Site Control:	Purchase and Sale Agreement (two tracts)						
Contract Expiration Date:	09/	08/	2005	Anticipated Closing Date:	09/	03/	2005
Acquisition Cost:	\$3,600,000			Other Terms/Conditions:			
Seller:	Mockingbird 2003 Partners, LP			Related to Development Team Member:	No		

CONSTRUCTION COST ESTIMATE EVALUATION

It should be noted the permanent lender prepared a sources and uses of funds statement indicating total development costs of \$23,020,713. The Applicant was given the opportunity to update their cost schedule to reflect this higher cost, but failed to submit a revised document within the time allotted. Therefore, this analysis is based on the cost schedule provided at application.

Acquisition Value: The site cost of \$474K/acre or \$14,343/proposed unit is more than twice the typical costs but includes a building that will house over half the units. It should be noted that the rehabilitation cost of the 155 units in the seniors' building will average an additional \$30,591 per unit and is significantly less than typical new construction on a per unit basis. The proposed acquisition price is assumed to be reasonable since the acquisition is an arm's-length transaction. The Applicant has not claimed acquisition basis for the existing structure.

Sitework Cost: The Applicant has estimated sitework cost at a total of \$5,001 per unit, which includes sitework cost estimated in the physical condition assessment for the existing structure and site improvements.

Direct Construction Cost: The development will involve a mix of rehabilitation and new construction. The proposed rehabilitation costs will meet the minimum per unit cost requirement (\$6K of sitework and direct construction) for rehabilitation resulting in 155 units. The PCA supports the proposed rehabilitation direct construction costs of \$4,741,670. The Applicant's new construction cost estimate is only \$50K lower than the Underwriter's Marshall & Swift *Residential Cost Handbook*-derived estimate for the new residential building.

Fees: The Applicant's contractor's and developer's fees for general requirements, general and administrative expenses, and profit are all within the maximums allowed by TDHCA guidelines.

Contingency: The Applicant included eligible contingency of 10% of sitework and direct construction costs. The underwriting analysis allows only 5% for new construction costs and 10% for rehabilitation costs resulting in a \$55K reduction in the Applicant's eligible basis estimate.

Conclusion: The Applicant's total development cost is within 5% of the Underwriter's estimate; therefore, the Applicant's cost schedule will be used to determine the development's need for permanent funds and to calculate eligible basis. An eligible basis of \$17,643,870, as adjusted by the Underwriter for overstated contingency, supports annual tax credits of \$789,034. This figure will be compared to the Applicant's request and the tax credits calculated based on the gap in need for permanent funds to determine the recommended allocation.

FINANCING STRUCTURE

INTERIM TO PERMANENT BOND FINANCING							
Source:	Charter Mac			Contact:	James D Spound		
Tax-Exempt Amount:	\$14,360,000		Interest Rate:	6.4%, fixed			
Additional Information:	Interest rate swap agreement; 24-month interim period						
Amortization:	30	yrs	Term:	40	yrs	Commitment:	<input type="checkbox"/> LOI <input checked="" type="checkbox"/> Firm <input type="checkbox"/> Conditional
Annual Payment:	\$996,608		Lien Priority:	1 st		Date:	06/ 29/ 2005

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TAX CREDIT SYNDICATION

Source:	Related Capital	Contact:	Justin Ginsberg
Net Proceeds:	\$7,293,000	Net Syndication Rate (per \$1.00 of 10-yr HTC)	92¢
Commitment:	<input checked="" type="checkbox"/> LOI <input type="checkbox"/> Firm <input type="checkbox"/> Conditional	Date:	05/ 26/ 2005
Additional Information:	Assumes \$792,773 annual allocation of tax credits		

APPLICANT EQUITY

Amount:	\$1,176,258	Source:	Deferred Developer Fee
Amount:	\$191,455	Source:	GIC proceeds

FINANCING STRUCTURE ANALYSIS

It should be noted the permanent lender prepared a sources and uses of funds statement indicating sources of funds totaling \$23,020,713. Although the Applicant did not update their cost schedule, the underwriting analysis assumes the sources of funds indicated by the lender is the most accurate.

Interim to Permanent Bond Financing: The tax-exempt bonds are to be issued by TDHCA and purchased by Charter Mac. The permanent financing commitment is consistent with the terms reflected in the sources and uses of funds listed in the application. However, while the Applicant has indicated a total annual debt service of \$1,026,768, the underwriting analysis assumes \$996,608 based on the terms presented. The Applicant will enter into an interest rate swap agreement.

HTC Syndication: The tax credit syndication commitment was updated and is inconsistent with the terms reflected in the sources and uses of funds listed in the application. The syndication rate was increased from \$0.90 per tax credit dollar to \$0.92 causing an increase in the projected syndication proceeds available to the development.

GIC Income: The Applicant included \$191,455 in anticipated income from investment of the bond proceeds in a guaranteed investment contract (GIC) during the construction phase; the Underwriter has included this amount in deferred developer fee in the recommended financing structure.

Deferred Developer's Fees: The deferred developer's fees anticipated in the lender's sources and uses of funds statement is \$1,176,258 and amount to 51% of the total fees.

Financing Conclusions: As stated above, the Applicant's cost schedule, as adjusted by the Underwriter for overstated eligible costs, was used to calculate the development's eligible basis. The resulting annual tax credit is less than both the Applicant's request and the tax credit resulting from the gap method; therefore, the recommended annual tax credit allocation is \$789,034. Deferred fees of \$1,344,404 appear to be repayable from cashflow within ten years of stabilized operation.

DEVELOPMENT TEAM

IDENTITIES of INTEREST

The Applicant, Developer, General Contractor, and Property Manager are related entities. These are common relationships for HTC-funded developments.

APPLICANT'S/PRINCIPALS' FINANCIAL HIGHLIGHTS, BACKGROUND, and EXPERIENCE

Financial Highlights:

- The Applicant and General Partner are single-purpose entities created for the purpose of receiving assistance from TDHCA and therefore have no material financial statements.
- The proposed guarantor, LJB Financial, LP, did not submit a financial statement. Receipt, review and acceptance of such is a condition of this report.
- The principal of the General Partner, Leon Backes, submitted an unaudited financial statement as of March 31, 2005.

Background & Experience: Multifamily Production Finance Staff have verified that the Department's experience requirements have been met and Portfolio Management and Compliance staff will ensure that the proposed owners have an acceptable record of previous participation.

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SUMMARY OF SALIENT RISKS AND ISSUES

- Items identified in previous analysis have not been satisfactorily addressed.
- Significant inconsistencies in the application could affect the financial feasibility of the development.
- A Fair Housing concern exists regarding the dual populations targeted.
- Significant environmental risks exist.
- The development would need to capture a majority of the projected market area demand (i.e., capture rate exceeds 50%).

Underwriter:

Lisa Vecchietti

Date: July 19, 2005

Director of Real Estate Analysis:

Tom Gouris

Date: July 19, 2005

MULTIFAMILY COMPARATIVE ANALYSIS

Providence Mockingbird, Dallas, 4% HTC/MFB #05613

Type of Unit	Number	Bedrooms	No. of Baths	Size in SF	Gross Rent Lmt.	Net Rent per Unit	Rent per Month	Rent per SF	Utilities	Wtr, Swr, Trsh
TC 60%	7	1	1	640	\$748	\$696	\$4,872	\$1.09	\$57.00	\$62.00
TC 60%	93	1	1	695	748	696	64,728	1.00	57.00	62.00
TC 60%	48	1	1	708	748	696	33,408	0.98	57.00	62.00
TC 60%	30	2	2	999	898	823	24,690	0.82	83.00	75.00
TC 60%	7	2	2	1,069	898	823	5,761	0.77	83.00	75.00
TC 60%	66	3	2	1,159	1,037	944	62,304	0.81	103.00	88.00
TOTAL:	251		AVERAGE:	865	\$846	\$780	\$195,763	\$0.90	\$72.93	\$70.75

INCOME

Total Net Rentable Sq Ft: **217,046**

POTENTIAL GROSS RENT

Secondary Income Per Unit Per Month: \$14.17
Other Support Income:

POTENTIAL GROSS INCOME

Vacancy & Collection Loss % of Potential Gross Income: -7.50%
Employee or Other Non-Rental Units or Concessions

EFFECTIVE GROSS INCOME

EXPENSES

	% OF EGI	PER UNIT	PER SQ FT	TDHCA	APPLICANT	PER SQ FT	PER UNIT	% OF EGI
General & Administrative	3.21%	\$283	0.33	\$71,042	\$68,742	\$0.32	\$274	3.11%
Management	5.00%	441	0.51	110,622	110,601	0.51	441	5.00%
Payroll & Payroll Tax	9.95%	877	1.01	220,052	214,934	0.99	856	9.72%
Repairs & Maintenance	3.54%	312	0.36	78,400	110,880	0.51	442	5.01%
Utilities	3.17%	280	0.32	70,179	57,730	0.27	230	2.61%
Water, Sewer, & Trash	4.58%	404	0.47	101,368	90,500	0.42	361	4.09%
Property Insurance	2.45%	216	0.25	54,262	55,220	0.25	220	2.50%
Property Tax 2.93276	9.98%	880	1.02	220,837	225,900	1.04	900	10.21%
Reserve for Replacements	2.97%	262	0.30	65,700	50,200	0.23	200	2.27%
Supp Services, Compl Fees	1.59%	140	0.16	35,140	31,375	0.14	125	1.42%
TOTAL EXPENSES	46.45%	\$4,094	\$4.73	\$1,027,602	\$1,016,082	\$4.68	\$4,048	45.93%
NET OPERATING INC	53.55%	\$4,720	\$5.46	\$1,184,839	\$1,195,950	\$5.51	\$4,765	54.07%

DEBT SERVICE

First Lien Mortgage	45.05%	\$3,971	\$4.59	\$996,608	\$1,026,768	\$4.73	\$4,091	46.42%
GIC Proceeds	0.00%	\$0	\$0.00	0	0	\$0.00	\$0	0.00%
Additional Financing	0.00%	\$0	\$0.00	0	0	\$0.00	\$0	0.00%
NET CASH FLOW	8.51%	\$750	\$0.87	\$188,230	\$169,182	\$0.78	\$674	7.65%
AGGREGATE DEBT COVERAGE RATIO				1.19	1.16			
RECOMMENDED DEBT COVERAGE RATIO					1.20			

CONSTRUCTION COST

Description	Factor	% of TOTAL	PER UNIT	PER SQ FT	TDHCA	APPLICANT	PER SQ FT	PER UNIT	% of TOTAL
Acquisition Cost (site or bldg)		15.83%	\$14,542	\$16.82	\$3,650,000	\$3,650,000	\$16.82	\$14,542	15.90%
Off-Sites		0.00%	0	0.00	0	0	0.00	0	0.00%
Sitework		5.44%	5,001	5.78	1,255,341	1,381,419	6.36	5,504	6.02%
Direct Construction		41.41%	38,048	44.00	9,550,158	9,500,662	43.77	37,851	41.37%
Contingency	7.50%	3.51%	3,229	3.73	810,453	869,068	4.00	3,462	3.78%
General Req'ts	6.00%	2.81%	2,583	2.99	648,330	652,925	3.01	2,601	2.84%
Contractor's G & A	2.00%	0.94%	861	1.00	216,110	217,642	1.00	867	0.95%
Contractor's Profit	6.00%	2.81%	2,583	2.99	648,330	652,925	3.01	2,601	2.84%
Indirect Construction		4.44%	4,082	4.72	1,024,700	1,024,700	4.72	4,082	4.46%
Ineligible Costs		6.09%	5,598	6.47	1,404,980	1,278,902	5.89	5,095	5.57%
Developer's G & A	1.97%	1.31%	1,200	1.39	301,307	0	0.00	0	0.00%
Developer's Profit	13.00%	8.61%	7,907	9.14	1,984,678	2,285,985	10.53	9,108	9.96%
Interim Financing		4.83%	4,436	5.13	1,113,330	1,113,330	5.13	4,436	4.85%
Reserves		1.97%	1,806	2.09	453,187	335,448	1.55	1,336	1.46%
TOTAL COST		100.00%	\$91,876	\$106.25	\$23,060,904	\$22,963,006	\$105.80	\$91,486	100.00%
Recap-Hard Construction Costs		56.93%	\$52,306	\$60.49	\$13,128,722	\$13,274,641	\$61.16	\$52,887	57.81%

SOURCES OF FUNDS

				TDHCA	APPLICANT	RECOMMENDED	
First Lien Mortgage	62.27%	\$57,211	\$66.16	\$14,360,000	\$14,360,000	\$14,360,000	Developer Fee Available
GIC Proceeds	0.83%	\$763	\$0.88	191,455	191,455	0	\$2,285,985
HTC Syndication Proceeds	31.62%	\$29,056	\$33.60	7,293,000	7,293,000	7,258,602	% of Dev. Fee Deferred
Deferred Developer Fees	5.10%	\$4,686	\$5.42	1,176,258	1,176,258	1,344,404	59%
Additional (Excess) Funds Req'd	0.17%	\$160	\$0.19	40,191	(57,707)	0	15-Yr Cumulative Cash Flow
TOTAL SOURCES				\$23,060,904	\$22,963,006	\$22,963,006	\$5,860,037

MULTIFAMILY COMPARATIVE ANALYSIS (continued)
Providence Mockingbird, Dallas, 4% HTC/MFB #05613

DIRECT CONSTRUCTION COST ESTIMATE

Residential Cost Handbook

Average Quality Multiple Residence Basis

CATEGORY	FACTOR	UNITS/SQ FT	PER SF	AMOUNT
Base Cost			\$42.58	\$4,532,789
Adjustments				
Exterior Wall Finish	0.00%		\$0.00	\$0
Elderly/9-Ft. Ceilings	0.00%		0.00	0
Roofing			0.00	0
Subfloor			(0.68)	(72,041)
Floor Cover			2.00	212,928
Breezeways/Balconies	\$16.71	15,939	2.50	266,341
Plumbing	\$605	288	1.64	174,240
Built-In Appliances	\$1,650	251	3.89	414,150
Exterior Stairs	\$1,450	32	0.44	46,400
Enclosed Corridors			0.00	0
Heating/Cooling			1.53	162,890
Garages/Carports			0.00	0
Comm &/or Aux Bldgs	\$63.40	2,875	1.71	182,264
Other:			0.00	0
SUBTOTAL			55.61	5,919,960
Current Cost Multiplier	1.11		6.12	651,196
Local Multiplier	0.89		(6.12)	(651,196)
TOTAL DIRECT CONSTRUCTION COSTS			\$55.61	\$5,919,960
Plans, specs, survy, bld prm	3.90%		(\$2.17)	(\$230,878)
Interim Construction Interes	3.38%		(1.88)	(199,799)
Contractor's OH & Profit	11.50%		(6.39)	(680,795)
NET DIRECT NEW CONSTRUCTION COSTS			\$45.17	\$4,808,488
DIRECT REHAB CONSTRUCTION COSTS			\$42.88	\$4,741,670
TOTAL DIRECT CONSTRUCTION COSTS			\$44.00	\$9,550,158

PAYMENT COMPUTATION

Primary	\$14,360,000	Amort	480
Int Rate	6.40%	DCR	1.19

Secondary	\$191,455	Amort	
Int Rate	0.00%	Subtotal DCR	1.19

Additional	\$7,293,000	Amort	
Int Rate		Aggregate DCR	1.19

RECOMMENDED FINANCING STRUCTURE APPLICANT'S N

Primary Debt Service	\$996,608
Secondary Debt Service	0
Additional Debt Service	0
NET CASH FLOW	\$199,342

Primary	\$14,360,000	Amort	480
Int Rate	6.40%	DCR	1.20

Secondary	\$191,455	Amort	0
Int Rate	0.00%	Subtotal DCR	1.20

Additional	\$7,293,000	Amort	0
Int Rate	0.00%	Aggregate DCR	1.20

OPERATING INCOME & EXPENSE PROFORMA: RECOMMENDED FINANCING STRUCTURE (APPLICANT'S NOI)

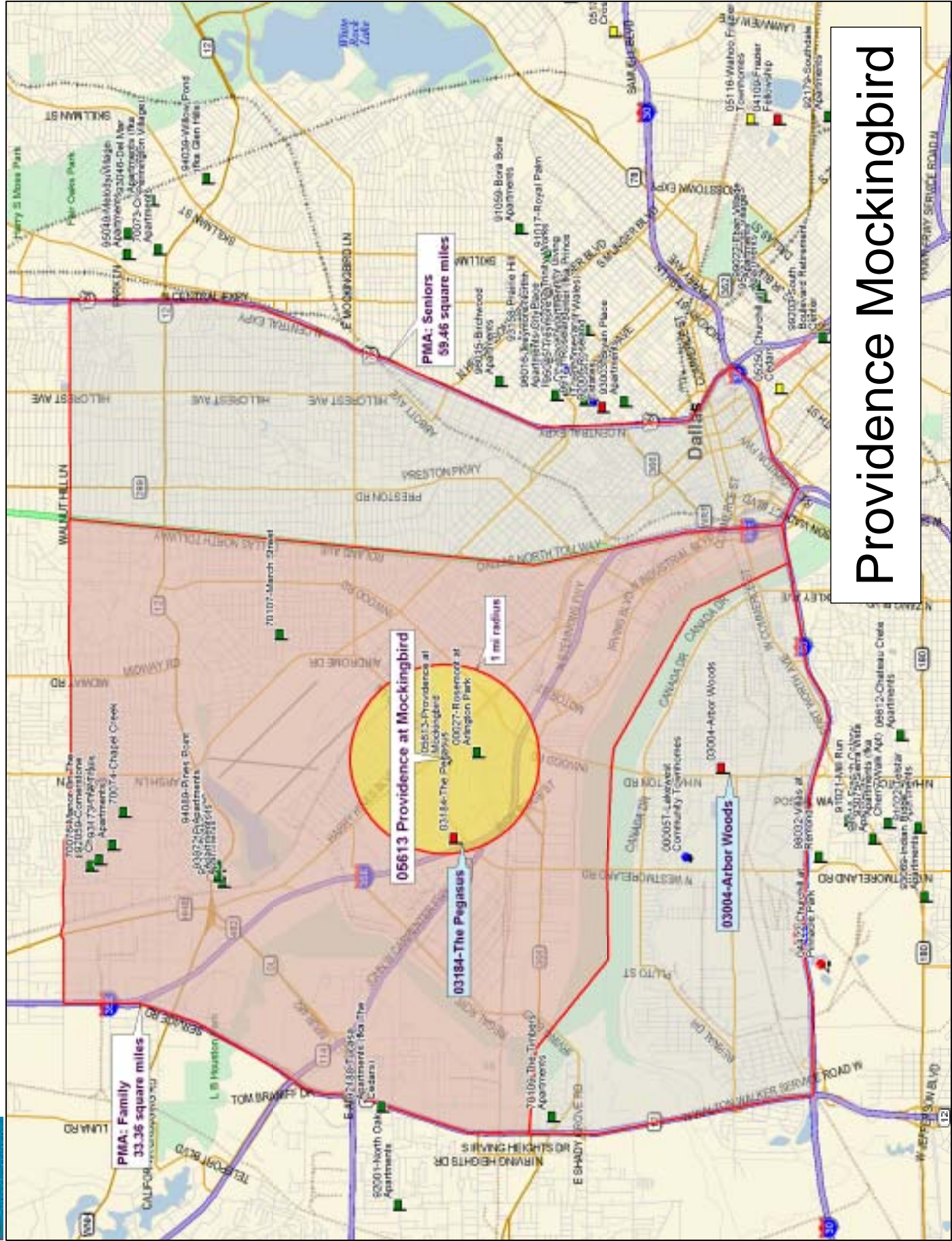
INCOME at 3.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
POTENTIAL GROSS RENT	\$2,348,712	\$2,419,173	\$2,491,749	\$2,566,501	\$2,643,496	\$3,064,536	\$3,552,638	\$4,118,481	\$5,534,894
Secondary Income	42,672	43,952	45,271	46,629	48,028	55,677	64,545	74,826	100,559
Contractor's Profit	0	0	0	0	0	0	0	0	0
POTENTIAL GROSS INCOME	2,391,384	2,463,126	2,537,019	2,613,130	2,691,524	3,120,214	3,617,183	4,193,306	5,635,453
Vacancy & Collection Loss	(179,352)	(184,734)	(190,276)	(195,985)	(201,864)	(234,016)	(271,289)	(314,498)	(422,659)
Developer's G & A	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS INCOME	\$2,212,032	\$2,278,391	\$2,346,743	\$2,417,145	\$2,489,659	\$2,886,198	\$3,345,894	\$3,878,808	\$5,212,794
EXPENSES at 4.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
General & Administrative	\$68,742	\$71,492	\$74,351	\$77,325	\$80,418	\$97,841	\$119,039	\$144,829	\$214,382
Management	110,601	113918.937	117336.5054	120856.6006	124482.2986	144309.1015	167293.8	193939.3652	260638.2894
Payroll & Payroll Tax	214,934	223,531	232,473	241,772	251,442	305,918	372,196	452,834	670,304
Repairs & Maintenance	110,880	115,315	119,928	124,725	129,714	157,817	192,008	233,607	345,796
Utilities	57,730	60,039	62,441	64,938	67,536	82,168	99,970	121,628	180,040
Water, Sewer & Trash	90,500	94,120	97,885	101,800	105,872	128,810	156,717	190,670	282,238
Insurance	55,220	57,429	59,726	62,115	64,600	78,595	95,623	116,340	172,212
Property Tax	225,900	234,936	244,333	254,107	264,271	321,526	391,186	475,937	704,503
Reserve for Replacements	50,200	52,208	54,296	56,468	58,727	71,450	86,930	105,764	156,556
Other	31,375	32,630	33,935	35,293	36,704	44,656	54,331	66,102	97,848
TOTAL EXPENSES	\$1,016,082	\$1,055,619	\$1,096,705	\$1,139,400	\$1,183,767	\$1,433,091	\$1,735,294	\$2,101,651	\$3,084,518
NET OPERATING INCOME	\$1,195,950	\$1,222,772	\$1,250,038	\$1,277,746	\$1,305,892	\$1,453,107	\$1,610,600	\$1,777,157	\$2,128,276
DEBT SERVICE									
First Lien Financing	\$996,608	\$996,608	\$996,608	\$996,608	\$996,608	\$996,608	\$996,608	\$996,608	\$996,608
Second Lien	0	0	0	0	0	0	0	0	0
Other Financing	0	0	0	0	0	0	0	0	0
NET CASH FLOW	\$199,342	\$226,164	\$253,430	\$281,137	\$309,284	\$456,498	\$613,992	\$780,549	\$1,131,668
DEBT COVERAGE RATIO	1.20	1.23	1.25	1.28	1.31	1.46	1.62	1.78	2.14

LIHTC Allocation Calculation - Providence Mockingbird, Dallas, 4% HTC/MFB #05613

CATEGORY	APPLICANT'S TOTAL AMOUNTS	TDHCA TOTAL AMOUNTS	APPLICANT'S REHAB/NEW ELIGIBLE BASIS	TDHCA REHAB/NEW ELIGIBLE BASIS
(1) Acquisition Cost				
Purchase of land	\$3,650,000	\$3,650,000		
Purchase of buildings				
(2) Rehabilitation/New Construction Cost				
On-site work	\$1,381,419	\$1,255,341	\$1,381,419	\$1,255,341
Off-site improvements				
(3) Construction Hard Costs				
New structures/rehabilitation hard costs	\$9,500,662	\$9,550,158	\$9,500,662	\$9,550,158
(4) Contractor Fees & General Requirements				
Contractor overhead	\$217,642	\$216,110	\$217,642	\$216,110
Contractor profit	\$652,925	\$648,330	\$652,925	\$648,330
General requirements	\$652,925	\$648,330	\$652,925	\$648,330
(5) Contingencies				
	\$869,068	\$810,453	\$814,283	\$810,453
(6) Eligible Indirect Fees				
	\$1,024,700	\$1,024,700	\$1,024,700	\$1,024,700
(7) Eligible Financing Fees				
	\$1,113,330	\$1,113,330	\$1,113,330	\$1,113,330
(8) All Ineligible Costs				
	\$1,278,902	\$1,404,980		
(9) Developer Fees				
Developer overhead		\$301,307		\$301,307
Developer fee	\$2,285,985	\$1,984,678	\$2,285,985	\$1,984,678
(10) Development Reserves				
	\$335,448	\$453,187		
TOTAL DEVELOPMENT COSTS	\$22,963,006	\$23,060,904	\$17,643,870	\$17,552,737

Deduct from Basis:			
All grant proceeds used to finance costs in eligible basis			
B.M.R. loans used to finance cost in eligible basis			
Non-qualified non-recourse financing			
Non-qualified portion of higher quality units [42(d)(3)]			
Historic Credits (on residential portion only)			
TOTAL ELIGIBLE BASIS		\$17,643,870	\$17,552,737
High Cost Area Adjustment		130%	130%
TOTAL ADJUSTED BASIS		\$22,937,031	\$22,818,558
Applicable Fraction		100%	100%
TOTAL QUALIFIED BASIS		\$22,937,031	\$22,818,558
Applicable Percentage		3.44%	3.44%
TOTAL AMOUNT OF TAX CREDITS		\$789,034	\$784,958

Syndication Proceeds	0.9199	\$7,258,602	\$7,221,111
Total Credits (Eligible Basis Method)		\$789,034	\$784,958
Syndication Proceeds		\$7,258,602	\$7,221,111
Requested Credits		\$814,492	
Syndication Proceeds		\$7,492,801	
Gap of Syndication Proceeds Needed		\$8,603,006	
Credit Amount		\$935,175	



Providence Mockingbird

Scale 1 : 87,500



1" = 1.38 mi

Data Zoom 11:2



RENT CAP EXPLANATION

Dallas MSA

AFFORDABILITY DEFINITION & COMMENTS

An apartment unit is "**affordable**" if the total housing expense (rent and utilities) that the tenant pays is **equal to or less than 30%** of the tenant's household income (as determined by HUD).

Rent Caps are established at this **30%** "affordability" threshold based on local area median income, adjusted for family size. Therefore, rent caps will vary from property to property depending upon the local area median income where the specific property is located.

If existing rents in the local market area are lower than the rent caps calculated at the 30% threshold for the area, then by definition the market is "affordable". This situation will occur in some larger metropolitan areas with high median incomes. In other words, the rent caps will not provide for lower rents to the tenants because the rents are already affordable. This situation, however, does not ensure that individuals and families will have access to affordable rental units in the area. The set-aside requirements under the Department's bond programs ensure availability of units in these markets to lower income individuals and families.

MAXIMUM INCOME & RENT CALCULATIONS (ADJUSTED FOR HOUSEHOLD SIZE) - 2004

MSA/County: Dallas MSA **Area Median Family Income (Annual):** \$65,100

ANNUALLY				MONTHLY							
Maximum Allowable Household Income to Qualify for Set-Aside units under the Program Rules				Maximum Total Housing Expense Allowed based on Household Income (Includes Rent & Utilities)				Utility Allowance by Unit Type (provided by the local PHA)	Maximum Rent that Owner is Allowed to Charge on the Set-Aside Units (Rent Cap)		
# of Persons	At or Below			Unit Type	At or Below				At or Below		
	50%	60%	80%		50%	60%	80%		50%	60%	80%
1	\$ 23,300	\$ 27,960	\$ 37,250	Efficiency	\$ 582	\$ 699	\$ 931		\$ 582	\$ 699	\$ 931
2	26,600	31,920	42,550	1-Bedroom	623	748	997	52.00	571	696	945
3	29,950	35,940	47,900	2-Bedroom	748	898	1,197	75.00	673	823	1,122
4	33,250	39,900	53,200	3-Bedroom	864	1,037	1,383	93.00	771	944	1,290
5	35,900	43,080	57,450								
6	38,550	46,260	61,700	4-Bedroom	963	1,156	1,542		963	1,156	1,542
7	41,250	49,500	65,950	5-Bedroom	1,064	1,277	1,701		1,064	1,277	1,701
8	43,900	52,680	70,200								
FIGURE 1				FIGURE 2				FIGURE 3	FIGURE 4		

Figure 1 outlines the maximum annual household incomes in the area, adjusted by the number of people in the family, to qualify for a unit under the set-aside grouping indicated above each column.

For example, a family of three earning \$33,000 per year would fall in the 60% set-aside group. A family of three earning \$28,000 would fall in the 50% set-aside group.

Figure 2 shows the maximum total housing expense that a family can pay under the affordable definition (i.e. under 30% of their household income).

For example, a family of three in the 60% income bracket earning \$35,940 could not pay more than \$898 for rent and utilities under the affordable definition.

- 1) \$35,940 divided by 12 = **\$2,995** monthly income; then,
- 2) **\$2,995** monthly income times 30% = **\$898** maximum total housing expense.

Figure 4 displays the resulting maximum rent that can be charged for each unit type, under the three set-aside brackets. This becomes the rent cap for the unit.

The rent cap is calculated by subtracting the utility allowance in **Figure 3** from the maximum total housing expense for each unit type found in **Figure 2**.

Figure 3 shows the utility allowance by unit size, as determined by the local public housing authority. The example assumes all electric units.

Providence Mockingbird Apartments

RESULTS & ANALYSIS: for 60% AMFI units

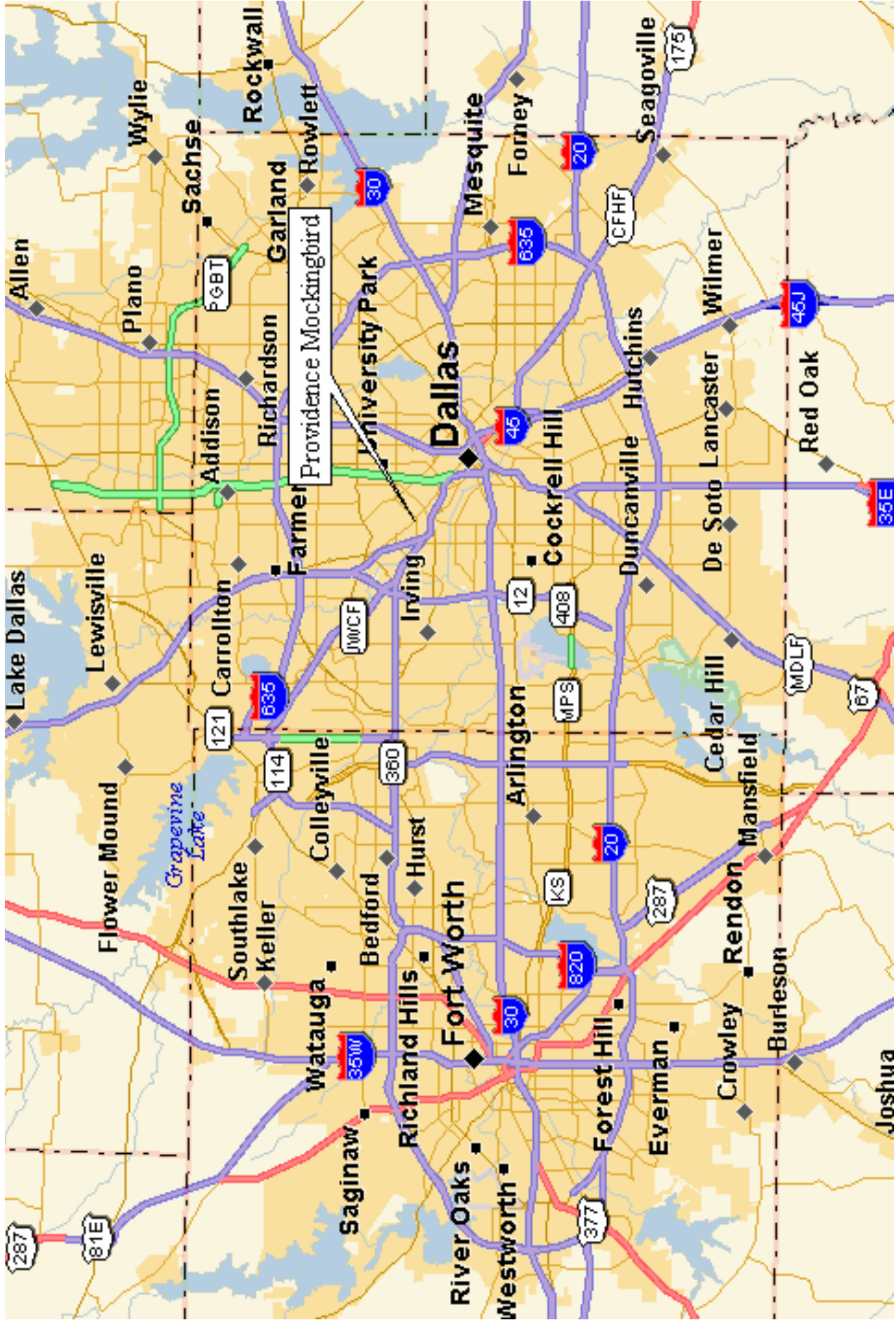
Tenants in the 60% AMFI bracket will **save \$95to \$306** per month (leaving **3.6% to 10.2%** more of their monthly income for food, child care and other living expenses).

This is a monthly savings off the market rents of **12.0% to 24.5%**.

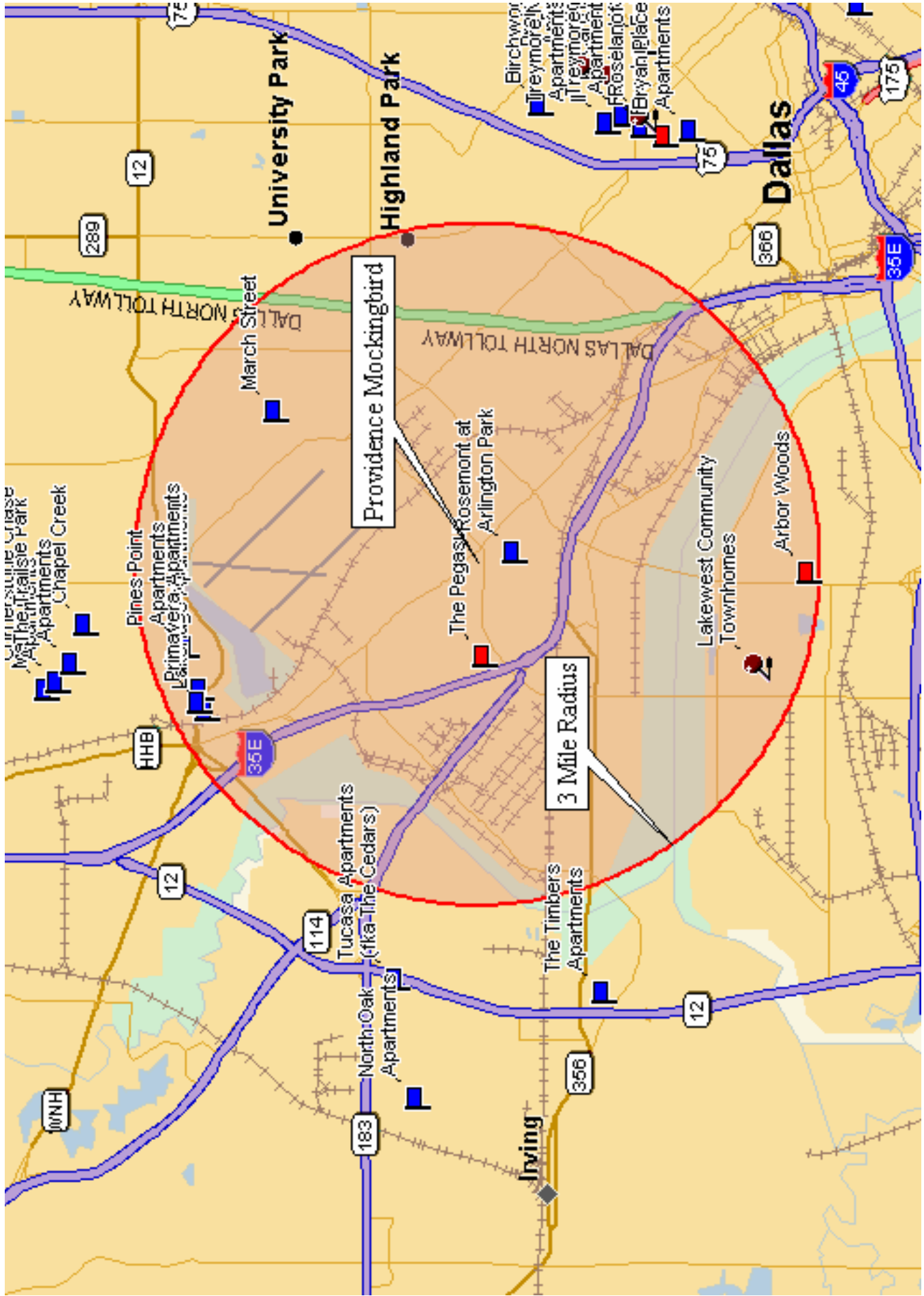
PROJECT INFORMATION			
Unit Mix			
Unit Description	1-Bedroom	2-Bedroom	3-Bedroom
Square Footage	697	1,012	1,159
Rents if Offered at Market Rates	\$791	\$1,059	\$1,250
Rent per Square Foot	\$0.88	\$0.96	\$0.93

SAVINGS ANALYSIS FOR 60% AMFI GROUPING			
Rent Cap for 60% AMFI Set-Aside	\$696	\$822	\$944
Monthly Savings for Tenant	\$95	\$237	\$306
Rent per square foot	\$1.00	\$0.81	\$0.81
Maximum Monthly Income - 60% AMFI	\$2,660	\$2,995	\$2,995
Monthly Savings as % of Monthly Income	3.6%	7.9%	10.2%
% DISCOUNT OFF MONTHLY RENT	12.0%	22.4%	24.5%

Information provided by: Butler Burgher, Inc. 8150 N. Central Expressway, Suite 801, Dallas, Texas 75206. Report dated June 23,2005.



University of Texas at Dallas



Applicant Evaluation

Project ID # **05613**

Name: **Providence at Mockingbird**

City: **Dallas**

LIHTC 9% LIHTC 4% HOME BOND HTF SECO ESGP Other

No Previous Participation in Texas Members of the development team have been disbarred by HUD

National Previous Participation Certification Received: N/A Yes No

Noncompliance Reported on National Previous Participation Certification: Yes No

Portfolio Management and Compliance

Total # of Projects monitored: 0

Projects in Material Noncompliance

in noncompliance: 0

Projects zero to nine: 0
grouped ten to nineteen: 0
by score twenty to twenty-nine: 0

Yes No

monitored with a score less than thirty: 0

Projects not reported Yes
in application No

not yet monitored or pending review: 8

of projects not reported 0

Portfolio Monitoring

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Single Audit

Not applicable
Review pending
No unresolved issues
Issues found regarding late cert
Issues found regarding late audit
Unresolved issues found that warrant disqualification (Comments attached)

Contract Administration

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewed by Patricia Murphy

Date 7/19/2005

Multifamily Finance Production

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewer S.Roth
Date 7/19/2005

Single Family Finance Production

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewer Paige McGilloway
Date 7/19/2005

Real Estate Analysis (Cost Certification and Workout)

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
Date _____

Community Affairs

No relationship
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
Date _____

Office of Colonia Initiatives

Not applicable
Review pending
No unresolved issues
Unresolved issues found
Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
Date _____

Financial Administration

No delinquencies found
Delinquencies found

Reviewer Melissa M. Whitehead
Date 7/19/2005

Executive Director: _____

Executed: _____

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

Multifamily Finance Production Division

Public Comment Summary

Providence Mockingbird Apartments

Public Hearing

<i>Total Number Attended</i>	12
<i>Total Number Opposed</i>	0
<i>Total Number Supported</i>	11
<i>Total Number Neutral</i>	1
<i>Total Number that Spoke</i>	6

Public Officials Letters Received

<i>Opposition</i>	1
<i>Support</i>	5

General Public Letters and Emails Received

<i>Opposition</i>	0
<i>Support (Petition)</i>	73

Summary of Public Comment

- 1 The neighborhood is in need of safe, clean and affordable housing for seniors and families.
- 2 The area will benefit from the rehabilitation of the existing hotel building
- 3 The rehab with new construction will bring new life to a site that would otherwise be a blight on the neighborhood.

TEXAS DEPARTMENT OF HOUSING AND
COMMUNITY AFFAIRS

PROVIDENCE MOCKINGBIRD APARTMENTS

PUBLIC HEARING

6:00 p.m.
Monday,
May 16, 2005

Onesimo Hernandez Elementary School
5555 Maple Avenue
Dallas, Texas

PRESENT:

TDHCA Staff:

Teresa Morales, Housing Specialist

I N D E X

<u>SPEAKER :</u>	<u>PAGE</u>
Esther Benavides	7
Se-Gwen Tyler	9
Wilma Avalos	10
Mary Lous Montes Zijderveld	12
Wava Hayes	14
Robert Todd	14

1 P R O C E E D I N G S

2 MS. MORALES: My name is Teresa Morales, and
3 I'm with the Texas Department of Housing and Community
4 Affairs. As far as the structure for tonight's hearing,
5 what I'm going to do is just highlight some specifics on
6 the actual development itself, Providence at Mockingbird.

7 You can follow along on the handout that you
8 have. After that, I'm going to actually start the public
9 hearing. And there is a short speech that I have to read
10 for IRS purposes. And after reading that speech, for
11 those of you who have filled out a witness affirmation
12 form, and would like to speak and put your comments into
13 the record, we can do so at that time.

14 Like I said, some specifics on the development
15 itself -- if I can draw your attention to the handout that
16 you picked up at the table. The Providence at Mockingbird
17 Apartments Development received a reservation of
18 allocation from the Bond Review Board on April 6, 2005.

19 Once a reservation is issued, the developer has
20 150 days to close on those bonds. With that being said,
21 the Providence at Mockingbird Apartments reservation will
22 expire on September 3, 2005.

23 The proposed development is to be located at
24 approximately 1893 West Mockingbird Lane. This particular
25 deal is going to have both a senior and a family portion.

1 The senior portion will consist of one eight-story
2 residential building. And what the developer is going to
3 do is acquire and renovate -- I believe, is that the old
4 Radisson Hotel? They're going to renovate the old
5 Radisson Hotel, and that's going to house the senior
6 portion.

7 And then there will be some new construction
8 involved with three new residential buildings that will be
9 built. And that will house the family portion.

10 There will be a total of 251 residential units,
11 and 155 of those will be for seniors. And the remaining
12 96 will be for families. The breakdown of the units, as
13 you can see, there will be 148 one-bedroom/one-bath units,
14 37 two-bedroom/two-bath units, and 66 three-bedroom/two-
15 bath units.

16 The maximum rents -- as you can see, the one-
17 bedroom maximum rent will be 748. The two-bedroom maximum
18 rent will be 897. And the three-bedroom maximum rent will
19 be 1,037.

20 As far as public comment goes, the department
21 welcomes your comment, whether it's in support or not in
22 support. There is a deadline, though. If you would like
23 to submit any comments to the department, they need to be
24 received by July 15, 2005, by 5:00 p.m. And those can be
25 received by fax, email, or regular mail.

1 The board meeting -- the Texas Department of
2 Housing and Community Affairs board meeting at which our
3 board will vote on this particular bond transaction is
4 scheduled for July 27, 2005.

5 And the last page of your handout has contact
6 information for you to submit any of your comments. You
7 can do so and address them to Ms. Robbye Meyer. She is
8 the manager of our Multifamily Finance Division. Her
9 contact information is on there as far as her email
10 address, regular address, and voicemail, if you have any
11 questions in particular.

12 Okay. Now I would like to actually start the
13 public hearing. If you have filled out a witness
14 affirmation form, and you haven't already given it to me,
15 if you could do so at this time if you would like to
16 speak.

17 Like I said, my name is Teresa Morales. And I
18 would like to proceed with the public hearing. Let the
19 record show that it is 6:10 p.m. o Monday, May 16, 2005.
20 And we are at the Onesimo Hernandez Elementary School
21 located at 5555 Maple Avenue, Dallas, Texas.

22 I am here to conduct the public hearing on
23 behalf of the Texas Department of Housing and Community
24 Affairs with respect to an issue of tax-exempt multifamily
25 revenue bonds for a residential rental community.

1 This hearing is required by the Internal
2 Revenue Code. The sole purpose of this hearing is to
3 provide a reasonable opportunity for interested
4 individuals to express their views regarding the
5 development and the proposed bond issue.

6 No decisions regarding the development will be
7 made at this hearing. The Department's board is scheduled
8 to meet to consider the transaction on July 27, 2005. In
9 addition to providing your comments at this hearing, the
10 public is also invited to provide comment directly to the
11 board at any of their meetings. The Department staff will
12 also accept written comments from the public up to 5:00
13 p.m. on July 15, 2005.

14 The bonds will be issued as tax-exempt
15 multifamily revenue bonds in the aggregate amount --
16 principal amount not to exceed \$15 million, and taxable
17 bonds, if necessary, in an amount to be determined and
18 issued in one or more series by the Texas Department of
19 Housing and Community Affairs.

20 The proceeds of the bonds will be loaned to Hines
21 69, L.P., to finance a portion of the costs of the
22 acquisition and rehabilitation and costs of acquiring,
23 constructing and equipping of a multifamily rental housing
24 community described as follows:

25 A 251-unit multifamily residential rental

1 development to be constructed on approximately 7.59 acres
2 of land, of which a portion will be used for seniors,
3 located at approximately 1893 West Mockingbird Lane, in
4 Dallas County, Texas.

5 The proposed multifamily rental housing
6 community will be initially owned and operated by the
7 borrower.

8 I would now like to open the floor for public
9 comment. And just to remind you, if you would like to
10 speak, you will need to come up to the podium to do so, to
11 speak into the microphone. First up, I have Esther
12 Benavides.

13 MS. BENAVIDES: Good afternoon. My name is
14 Esther Benavides, and I am a resident of the Love Field
15 area. I live at 2603 Renault Avenue, Dallas, Texas.

16 When I first heard about this project through
17 Wilma Avalos, through her newsletter, I did show up at the
18 meeting at [inaudible] Park. And I did look at the
19 information that was given to us. I also met some of the
20 developers for this project.

21 I believe that this project is needed in this
22 area. I, and Wilma and many others that belong to the
23 CrimeWatch Group here in Dallas have -- and Love Field
24 have worked for many hours in just trying to get this
25 whole area revitalized.

1 We did lose Wal-Mart. We didn't get enough
2 support. We got a lot of opposition. There was a lot of
3 people in this area that needed those jobs, and that
4 project was lost.

5 Therefore, you know, when Wilma called me and
6 told me there was going to be another meeting, and then I
7 also met Wilma at the City Council, where we -- she -- I
8 understand she and another lady went to the City Council,
9 and we did -- she did talk to John Losa. I went ahead and
10 faxed John Losa a letter, trying to get him to press on
11 with this project, instead of putting it on the
12 backburner.

13 I also sent Senator Royce West a fax letter,
14 telling him that as a resident and as a long-time resident
15 of this neighborhood, I would like to see this project in
16 this neighborhood. I think that this project is just a
17 start to more development that could come.

18 If we don't do this, then this area will
19 certainly go down. I don't know if the Wright Amendment
20 is going to be revoked. That is another project that is
21 coming up. And it is of a lot of interest to a lot of
22 people in this area.

23 I live right by the airport as well as most of
24 the others I see here. So in that respect, I'm very
25 supportive of this project. And I will attend any

1 meeting. I will write anybody I need to. And I will
2 heartily hope that everybody else -- that I can talk other
3 people into supporting this long-needed project. Thank
4 you.

5 MS. MORALES: Next we have Se-Gwen Taylor --
6 Tyler. And if I could get all of you guys to please walk
7 in in front of the podium, that way you don't trip over
8 the cords that we have.

9 MS. TYLER: Good evening. My name is Se-Gwen
10 Tyler. And I am here to represent Arlington Park
11 Neighborhood CrimeWatch Association. And we are all in
12 favor of this development. We have been working with
13 Providence now for months to try to get this up and moving
14 forward.

15 However, we have encountered some stumbling
16 blocks. But we did not give up there. As the lady spoke
17 just a moment ago, Wilma Avalos and myself -- I'm the
18 other woman who went before the Dallas City Council on
19 several occasions and addressed the city council.

20 This item was deferred over and over again, and
21 was about to be deferred again -- yes, and killed. But
22 let me say this. If this is -- this development is very
23 much needed in our area. We have no development in that
24 area for -- I know of maybe 40 years -- outside of UT
25 Southwestern, the medical quarter.

1 And the as the lady spoke just a moment ago,
2 she shared with you about the Super Wal-Mart. We filed
3 for that. We have no retail in the area. We just have no
4 development, period. And we are in great, great need of
5 growth in that area.

6 On Monday, April 11, 2005, the Arlington Park
7 Neighborhood CrimeWatch Association held a community
8 meeting with Provident Realty. And I think we had maybe
9 about 40 to 50 people there.

10 And we took a vote at the end of the meeting,
11 and they all were in favor. And those who were not able
12 to attend also signed the petition in favor of this. So
13 we are in great, great need of this. And we are hoping
14 that you all will support us in our efforts to try and
15 revitalize this area the best that we can.

16 And we know that one of the priorities for the
17 Dallas City Council is providing additional senior housing
18 for senior citizens. So this is very much needed, and we
19 are all in support of it. And thank you for giving us an
20 opportunity to speak and share our views with you. Thank
21 you so much.

22 (Applause.)

23 MS. MORALES: Next we have Wilma Avalos.

24 MS. AVALOS: Good afternoon. My name is Wilma
25 Avalos. I live at 2318 Anson Road, Love Field West. I am

1 and have been the chairperson of the Love Field West
2 Neighborhood CrimeWatch Association for eleven years.

3 Our area has 2,145 homes. On March 28 we had a
4 meeting with Providence there, and displaying all their
5 nice pictures, and explaining everything to us. And
6 everyone at that meeting, which we had a little over 100
7 people there that night, all signed petitions for this
8 project.

9 I have personally been on the property of this
10 project. The gentleman has been real nice in explaining
11 things to me. And I have a picture, when I first started,
12 it was when their sign went up. And the reason I was
13 interested in this property was because it was supposed to
14 be a site for our homeless center. But of course, we
15 don't want the homeless close to us.

16 So we went into what we called battle mode. I
17 have petitions. I have papers from every meeting that
18 I've attended. Everyone in my community is for this
19 project. I can show you the petitions if you'd like to
20 see them.

21 We've discussed this very much among ourselves.
22 We're all in agreement that we do need this project. And
23 the ideal location for this project fits right in, because
24 it's only -- I want to just say, a few blocks from our
25 hospital district.

1 And in talking to seniors, it's real funny.
2 They want to know when they can sign up for these
3 apartments. But I don't know what else I can say about
4 it, except that it is a good project. And our community
5 is full heartily behind this project. Thank you.

6 (Applause.)

7 MS. MORALES: Next up, we have Mary Lou Montes
8 Zijderveld.

9 MS. ZIJDERVELD: My name is Mary Lou Montes
10 Zijderveld. I live at 10140 Rockmoor Court, Dallas,
11 Texas. I'm here representing myself. I'm very involved
12 in the Bachman Lake area, and I'm an officer in that
13 organization. But I didn't take a vote to represent that
14 organization.

15 I have been involved in this whole community
16 effort to clean up our area since 1988, and during that
17 time, we have had concerns of the direction this part of
18 Dallas has gone. And it has been my experience that most
19 developers stay away from this area.

20 So I was just thrilled to hear of the desire of
21 these developers to come in and give some affordable
22 housing, very much-needed affordable housing to families
23 that have not had that in this part of Dallas, or the
24 county. I will go that far.

25 There is a lot of exciting things that will be

1 coming up in this area, one with Dart starting their -- a
2 rail coming from the downtown area, going all the way up
3 to Denton. I think that there will be other developers in
4 the future, when they see what will happen as the Dart
5 comes through Northwest.

6 But these developers had the foresight to see
7 that this is an important project that will help families.
8 They will help the senior citizens that have no -- there
9 is no other center like what will be affordable to them at
10 this location. So I'm excited about the project.

11 I was -- from the moment that I learned about
12 what their intentions were, I have been behind them 100
13 percent. And I just will do anything that I can to help
14 this become a reality, because I think Harry Hines, for a
15 long time, has had a very bad reputation with all the
16 crime and prostitution, and the buildings just kind of
17 decaying, what have you.

18 But this will be a shot in the arm -- a very
19 much-needed shot in the arm for an area of Harry Hines
20 that has been neglected. And I just urge whoever needs to
21 vote on this to support it 100 percent.

22 And like I said, I will be willing to go and
23 speak and do whatever I need to to show that I do support
24 this, and I thank you very much.

25 (Applause.)

1 MS. MORALES: Next up we have Wava Hayes.

2 MS. HAYES: Good afternoon. My name is Wava
3 Hayes. I live at 2505 Anson Road, right down the street
4 from Wilma. I support this project in its entirety. From
5 the time that I learned about it, I was very pleased to
6 know that there were developers interested in our area.
7 It's been a long, long time since we've had the interest
8 like has been displayed for this.

9 I just want you to know that I represent only
10 myself, of course, but I am very excited at the prospect
11 of having something new come into our area. Harry Hines
12 has been neglected for a long, long time as the other lady
13 spoke.

14 And so we welcome you, and we hope that this
15 will go through for you. Thank you.

16 (Applause.)

17 MS. MORALES: Next, we have Olivia Macias.

18 VOICE: [inaudible].

19 MS. MORALES: If I -- okay. Next, we have
20 Robert Todd.

21 MR. TODD: Good afternoon. My name is Robert
22 Todd. I live at 7640 West Spring Way in Dallas. And my
23 business is at 6333 Denton Drive, also in Dallas. I'm
24 past chairman of the Stennis Corridor Business
25 Association, and although the SCBA has not come out in a

1 formal vote, many of the board members are familiar with
2 the project that Provident Realty Advisors has planned for
3 the subject property, and all are in favor of this
4 development.

5 And all are in favor of the plan that it mix
6 senior housing with family units. And we do not
7 understand, nor do we agree with reports that Senator
8 West's office -- and he is against this combination. We
9 are for it 100 percent, and we have encountered zero
10 opposition to it, other than from Senator West's office.

11 We think that it is important that new
12 development come to that intersection in the form of a new
13 building out in front of the hotel, as well as a
14 refurbishment of the existing buildings.

15 So in support of this project, I among many,
16 are much more in favor of this project coming than ideas
17 that had been surfaced earlier, which was that this was
18 going to be a candidate for the homeless shelter, or for
19 some form of homeless assistance center operations by the
20 cities -- by the City of Dallas.

21 We know Provident Realty Advisors to be a
22 reputable company, and one who can be trusted. And we
23 are -- those of us who have businesses in the area, have
24 interests in the area, either residential or commercial
25 interests, are in favor of this development, as has been

1 planned, which means a combination of senior housing with
2 family units. Thank you.

3 (Applause.)

4 MS. MORALES: Is there anyone else here tonight
5 who would like to speak into the record? No? Okay. I
6 would like to thank all of you for attending this hearing.
7 All of your comments have been recorded.

8 What will happen is that there will be a
9 transcript combined that will be presented to our board,
10 and they will have all of this information to make their
11 decision.

12 The meeting is now adjourned, and the time is
13 6:28 p.m.

14 (Whereupon, at 6:28 p.m., the interview was
15 concluded.)

C E R T I F I C A T E

1

2

3 IN RE: Hearing on Providence Mockingbird

4 Apartments

5 LOCATION: Dallas, Texas

6 DATE: May 16, 2005

7 I do hereby certify that the foregoing pages,
8 numbers 1 through 17, inclusive, are the true, accurate,
9 and complete transcript prepared from the verbal recording
10 made by electronic recording by Barbara Wall before the
11 Texas Department of Housing and Community Affairs.

(Transcriber) 5/21/2005
(Date)

On the Record Reporting
3307 Northland, Suite 315
Austin, Texas 78731



WWW.TDHCA.STATE.TX.US

MULTIFAMILY FINANCE PRODUCTION DIVISION

2005 Private Activity Multifamily Revenue Bonds

Plaza at Chase Oaks Apartments

**East side of Chase Oaks Boulevard and approximately ¼ mile north of Legacy Drive
Plano, Texas**

UHF Chase Oaks Housing, L.P.

240 Units

Priority 2 – 100% of units at 60% AMFI

\$14,250,000 Tax Exempt – Series 2005

TABLE OF EXHIBITS

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TAB 2	TDHCA Bond Resolution
TAB 3	HTC Summary
TAB 4	Sources & Uses of Funds Estimated Cost of Issuance
TAB 5	Department's Real Estate Analysis
TAB 6	Rental Restrictions Explanation Results and Analysis
TAB 7	Development Location Map
TAB 8	TDHCA Compliance Summary Report
TAB 9	Public Input and Public Hearing Transcript (July 11, 2005)

MULTIFAMILY FINANCE PRODUCTION DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Item

Presentation, Discussion and Possible Approval for the issuance of Multifamily Housing Mortgage Revenue Bonds, Series 2005 and Housing Tax Credits for the Plaza at Chase Oaks Apartments development.

Summary of the Plaza at Chase Oaks Transaction

The pre-application was received on March 7, 2005. The application was scored and ranked by staff. The application was induced at the March 2005 Board meeting and submitted to the Texas Bond Review Board for placement on the 2005 Waiting List. The application received a Reservation of Allocation on May 3, 2005. This application was submitted under the Priority 2 category. 100% of the units will serve families at 60% of the Area Median Family Income. A public hearing was held on July 11, 2005. There were four (4) people in attendance; both spoke for the record none indicating support or opposition. A copy of the transcript is behind Tab 9 of this presentation. The proposed site will be located on the east side of Chase Oaks Boulevard and approximately 0.25 miles north of Legacy Drive, Plano, Collin County, Texas.

Summary of the Financial Structure

The applicant is requesting the Department's approval and issuance of fixed rate tax exempt bonds in an amount not to exceed \$14,250,000. The bonds will be unrated and privately placed with Washington Mutual Bank. The term of the bonds will be for 30 years. The construction and lease up period will be for 18 months with payment terms of interest only, followed by an amortization not to exceed a maturity date of August 1, 2035. The interest rate on the bonds will be 5.05% per annum.

Recommendation

Staff recommends the Board approve the issuance of Multifamily Housing Mortgage Revenue Bonds, Series 2005 and Housing Tax Credits for the Plaza at Chase Oaks Apartments development because of the demonstrated quality of construction of the proposed development, the feasibility of the development (as demonstrated by the commitments from Washington Mutual Bank, the underwriting report by the Departments Real Estate Analysis Division), the demand for additional affordable units as demonstrated by the occupancy rates of other affordable units in the market area.

MULTIFAMILY FINANCE DIVISION
BOARD MEMORANDUM
July 27, 2005

DEVELOPMENT: Plaza at Chase Oaks Apartments, Plano, Collin County, Texas

PROGRAM: Texas Department of Housing and Community Affairs
2005 Multifamily Housing Mortgage Revenue Bond Program
(Reservation received May 3, 2005)

ACTION REQUESTED: Approve the issuance of multifamily revenue bonds (the "Bonds") by the Texas Department of Housing and Community Affairs (the "Department"). The Bonds will be issued under Chapter 1372 of the Texas Government Code and under Chapter 2306 of the Texas Government Code, the Department's enabling Act (the "Act"), which authorizes the Department to issue its revenue bonds for its public purposes as defined therein. *(The Act provides that the Department's revenue bonds are solely obligations of the Department, and do not create an obligation, debt, or liability of the State of Texas or a pledge or loan of the faith, credit or taxing power of the State of Texas.)*

PURPOSE: The proceeds of the Bonds will be used to fund a mortgage loan (the "Mortgage Loan") to UHF Chase Oaks Housing, LP, a Texas limited partnership (the "Borrower"), to finance the acquisition, construction, equipping and long-term financing of a new, 240 unit multifamily residential rental Development to be located on the east side of Chase Oaks Boulevard and approximately 0.25 miles north of Legacy Drive, Plano, Collin County, Texas (the "Development"). The Bonds will be tax-exempt by virtue of the Development's qualifying as a residential rental Development.

BOND AMOUNT: \$14,250,000 Series 2005 Tax Exempt bonds (*)
\$14,250,000 Total bonds

(*) The aggregate principal amount of the Bonds will be determined by the Department based on its rules, underwriting, the cost of construction of the Development and the amount for which Bond Counsel can deliver its Bond Opinion.

ANTICIPATED CLOSING DATE: The Department received a volume cap allocation for the Bonds on May 3, 2005 pursuant to the Texas Bond Review Board's 2005 Private Activity Bond Allocation Program. The Department is required to deliver the Bonds on or before September 30, 2005, the anticipated closing date is August 18, 2005.

BORROWER: UHF Chase Oaks Housing, LP, a Texas limited partnership, the general partner of which is Unified Housing of Chase Oaks, LLC, a Texas Limited Liability Company, Unified Housing Foundation, Inc. with 100% Ownership. The president of which is Ken Joines.

COMPLIANCE HISTORY:

The Compliance Status Summary completed on July 19, 2005 reveals that the principals of the general partner above have a total of three (3) properties being monitored by the Department. Two (2) have received a compliance score both of which are in the Department’s tolerance of material non-compliance. The other property has not been monitored at this time.

ISSUANCE TEAM & ADVISORS:

Washington Mutual Bank (“Bond Purchaser”)
Wachovia Trust Company (“Trustee”)
Vinson & Elkins L.L.P. (“Bond Counsel”)
RBC Dain Rauscher Inc. (“Financial Advisor”)
McCall, Parkhurst & Horton, L.L.P. (Disclosure Counsel)

BOND PURCHASER:

The Bonds will be purchased by Washington Mutual Bank. The purchaser and any subsequent purchaser will be required to sign the Department’s standard traveling investor letter.

DEVELOPMENT DESCRIPTION:

Site: The proposed multifamily residential rental development will be constructed on approximately 8.288 acres of land located on the east side of Chase Oaks Boulevard and approximately 0.25 miles north of Legacy Drive, Plano, Collin County, Texas (the "Development"). The proposed density is 30 dwelling units per acre.

Buildings: The development consist of 240 total units and will include a total of six (6) four-story, wood-framed buildings containing approximately 211,080 net rentable square feet and having an average unit size of 880 square feet. The subject development will consist of six (6) basic floor plans. The subject units have a competitive amenity package including the following: cable/internet ready; nine foot ceilings; ceiling fans; full-size washer/dryer connections; the energy star rated kitchen appliances, frost free refrigerator with ice-maker, dishwasher, microwave, garbage disposal; and mini blinds. Development amenities include: on-site leasing/management office, gated access/perimeter fencing, pool, BBQ grills, laundry facilities, clubhouse with business center, fitness center and senior activity playground.

Units	Unit Type	Square Feet	Proposed Net Rent
80	1-Bed/1-Bath	777 s.f.	\$666.00 60%
40	1-Bed/1-Bath	777 s.f.	\$541.00 50%
100	2-Bed/2-Bath	982 s.f.	\$798.00 60%
20	2-Bed/2-Bath	982 s.f.	\$648.00 50%
240	Total Units		

SET-ASIDE UNITS:

For Bond covenant purposes, at least forty (40%) of the residential units in the development are set aside for persons or families earning not more than sixty percent (60%) of the area median income. Five percent (5%) of the units in each Development will be set aside on a priority basis for persons with special needs.
(The Borrower has elected to set aside 100% of the units for tax credit purposes.)

RENT CAPS:

For Bond covenant purposes, the rental rates on 100% of the units will be restricted to a maximum rent that will not exceed thirty percent (30%) of the income, adjusted for family size, for sixty percent (60%) of the area median income which is Priority 2 of the Bond Review Board’s Priority System.

TENANT SERVICES:

Tenant Services will be performed by Unified Housing Foundation, Inc. a Texas non-profit corporation .

**DEPARTMENT
ORIGINATION
FEES:**

\$1,000 Pre-Application Fee (Paid).
\$10,000 Application Fee (Paid).
\$71,250 Issuance Fee (.50% of the bond amount paid at closing).

**DEPARTMENT
ANNUAL FEES:**

\$14,250 Bond Administration (0.10% of first year bond amount)
\$6,000 Compliance (\$25/unit/year adjusted annually for CPI)

(Department’s annual fees may be adjusted, including deferral, to accommodate underwriting criteria and Development cash flow. These fees will be subordinated to the Mortgage Loan and paid outside of the cash flows contemplated by the Indenture)

**ASSET OVERSIGHT
FEE:**

\$6,000 to TDHCA or assigns (\$25/unit/year adjusted annually for CPI)

TAX CREDITS:

The Borrower has applied to the Department to receive a Determination Notice for the 4% tax credit that accompanies the private-activity bond allocation. The tax credit equates to approximately \$649,878 per annum and represents equity for the transaction. To capitalize on the tax credit, the Borrower will sell a substantial portion of its limited partnership interests, typically 99%, to raise equity funds for the Development. Although a tax credit sale has not been finalized, the Borrower anticipates raising approximately \$6,287,568 of equity for the transaction.

BOND STRUCTURE:

The Bonds are proposed to be issued under a Trust Indenture (the "Trust Indenture") that will describe the fundamental structure of the Bonds, permitted uses of Bond proceeds and procedures for the administration, investment and disbursement of Bond proceeds and program revenues.

The Bonds will be privately placed with the Bond Purchaser, and will mature over a term of 30 years. During the construction and lease-up period, the Bonds will pay as to interest only. The loan will be secured by a first lien on the Development.

The Bonds are mortgage revenue bonds and, as such, create no potential liability for the general revenue fund or any other state fund. The only funds pledged by the Department to the payment of the Bonds are the revenues from the Development financed through the issuance of the Bonds.

BOND INTEREST RATES: The interest rate on the Bonds will be 5.05% from the date of issuance until maturity of August 1, 2035.

CREDIT ENHANCEMENT: The bonds will be unrated with no credit enhancement.

FORM OF BONDS: The Bonds will be issued in book entry (typewritten or lithographical) form and in denominations of \$100,000 and any amount in excess of \$100,000.

MATURITY/SOURCES & METHODS OF REPAYMENT: The Bonds will bear interest at a fixed rate until maturity and will be payable monthly. During the construction phase, the Bonds will be payable as to interest only, from an initial deposit at closing, earnings derived from amounts held on deposit in an investment agreement, if any, and other funds deposited to the Bond Fund specifically for capitalized interest during a portion of the construction phase. After conversion to the permanent phase, the Bonds will be paid from revenues earned from the Mortgage Loan.

TERMS OF THE MORTGAGE LOAN: The Mortgage Loan is a non-recourse obligation of the Borrower (which means, subject to certain exceptions, the Borrower is not liable for the payment thereof beyond the amount realized from the pledged security) providing for monthly payments of interest during the construction phase and level monthly payments of principal and interest upon conversion to the permanent phase. A Deed of Trust and related documents convey the Borrower's interest in the Development to secure the payment of the Mortgage Loan.

REDEMPTION OF BONDS PRIOR TO MATURITY: The Bonds may be subject to redemption under any of the following circumstances:

Mandatory Redemption:

- (a) (i) The Bonds are subject to mandatory redemption, in whole or in part, on any Business Day, in the event and to the extent the Trustee receives funds from the Borrower representing a mandatory prepayment of principal under the Note, at a redemption price equal to the principal amount thereof plus accrued interest and plus any premium remitted therewith as required by the Note; or
- (ii) At the option of the Bondowner Representative, the Bonds are subject to redemption in whole, on any Business Day, in the event the Trustee receives written notice of a Determination of Taxability and the Borrower's failure to give written notice to the Trustee within 15 days of a Determination of Taxability that the Bonds will thereafter bear interest at the Taxable Rate, at a redemption price equal to the principal amount thereof, plus accrued interest thereon.; or

- (b) The Bonds shall be subject to mandatory sinking fund redemption on each Payment Date on and after the Permanent Term Commencement Date, in an amount equal to the principal amortization of the Loan paid to the Trustee as a scheduled payment on the Note at a redemption price equal to the principal amount of the Bonds redeemed plus accrued but unpaid interest to the redemption date; or
- (c) The Bonds shall be redeemed on the Permanent Term Commencement Date in an amount equal to the payment made by the Borrower to bring the Outstanding principal balance of the Note down to the amount determined by the Bondowner Representative pursuant to Section 2(d)(x) of the Note at a redemption price equal to the principal amount of the Bonds redeemed plus accrued but unpaid interest to the redemption date; or
- (d) The Bonds shall be redeemed in whole on the Initial Construction Termination Date (as defined in the Note), as the same may be extended in accordance with the provisions of the Note, upon the election of the Bondowner Representative to accelerate the Loan pursuant to Section 3 of the Note, unless the Loan is converted to a Permanent Loan by the Initial Construction Termination Date, as such date may be extended pursuant to the terms of the Note at a redemption price equal to the principal amount of the Bonds then Outstanding plus accrued but unpaid interest to the redemption date. In no event shall the Permanent Term Commencement Date be extended to a date later than August 1, 2008; or
- (e) The Bonds are subject to mandatory redemption in whole upon the occurrence of an event of default under the Loan Agreement or any other Loan Document at the direction of the Bondowner Representative at a redemption price equal to the principal amount of the Bonds then Outstanding, plus accrued interest thereon to the date of redemption.

Optional Redemption:

The Bonds are subject to redemption, at the option of the Issuer, at the direction of the Borrower, in whole or in part on the first day of any month, in the event and to the extent the Trustee receives funds from the Borrower representing an optional prepayment of the principal or the Note, at a redemption price equal to the principal amount thereof, plus accrued interest to the redemption date and plus any premium remitted therewith as required by the Note.

**FUNDS AND
ACCOUNTS/FUNDS
ADMINISTRATION:**

Under the Trust Indenture, the Trustee will serve as registrar and authenticating agent for the Bonds and as trustee of certain of the accounts created under the Trust Indenture (described below). The Trustee will also have responsibility for a number of loan administration and monitoring functions.

Moneys on deposit in Trust Indenture accounts are required to be invested in eligible investments prescribed in the Trust Indenture until needed for the purposes for which they are held.

The Trust Indenture will create the following Funds and Accounts:

1. Project Fund – On the closing date, a portion of the proceeds of the Bonds shall be deposited in the Project Fund and used primarily to pay project costs.
2. Bond Fund – A special trust fund which will consist of three accounts as follows:
 - (a) Interest Account – Monies in the Interest Account shall be used to pay interest on the Bonds when due;
 - (b) Principal Account - Monies in the Principal Account shall be used to pay principal of and sinking fund installments on the Bonds when due;
 - (c) Redemption Account – Monies in the Redemption Account shall be used for redemption of the Bonds (other than sinking fund redemption) or a portion thereof pursuant to the provision of the Indenture.
3. Revenue Fund – All payments made under the provision of the Loan Agreement and the Note are deposited to this fund and distributed as follows: (i) first, to the Bond Fund for the deposit first into the Interest Account and then into the Principal Account; (ii) second, to the Bondowner Representative, to reimburse it for amounts advanced pursuant to the Loan Documents; (iii) third, to the Rebate Fund, the amount calculated as arbitrage rebate due to the U S Department of the Treasury; (iv) forth, to the trustee, the amount of its ordinary fees and expenses, then to the arbitrage consultant fees, then to the Issuer fees, and then to the Asset Oversight Agent fees.
3. Rebate Fund – Monies deposited in the Rebate Fund shall be held separately from the other funds and applied solely as provided by Section 5.07 of the Indenture.
4. Cost of Issuance Fund – Monies deposited in the Cost of Issuance Fund shall be disbursed upon receipt of a completed requisition to pay third party or reimburse Borrower for costs.

The majority of the bond proceeds will be deposited into the Project Fund and disbursed therefrom during the Construction Phase to finance the construction of the Development. Costs of issuance of up to two percent (2%) of the principal amount of the Bonds may be paid from Tax-Exempt Bond proceeds.

**DEPARTMENT
ADVISORS:**

The following advisors have been selected by the Department to perform the indicated tasks in connection with the issuance of the Bonds.

1. Bond Counsel - Vinson & Elkins L.L.P. ("V&E") was most recently selected to serve as the Department's bond counsel through a request for proposals ("RFP") issued by the Department in August 2003.
2. Bond Trustee – Wachovia Trust Company was selected as bond trustee by the Department pursuant to a request for proposals process in December 2003.
4. Financial Advisor – RBC Dain Rauscher Inc., formerly Rauscher Pierce Refsnes, was selected by the Department as the Department's financial advisor through a request for proposals process in September 1991.
5. Disclosure Counsel – McCall, Parkhurst & Horton, L.L.P. was selected by the Department as Disclosure Counsel through a request for proposals process in 2003.

**ATTORNEY GENERAL
REVIEW OF BONDS:**

No preliminary written review of the Bonds by the Attorney General of Texas has yet been made. Department bonds, however, are subject to the approval of the Attorney General, and transcripts of proceedings with respect to the Bonds will be submitted for review and approval prior to the issuance of the Bonds.

RESOLUTION NO. 05-060

RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE, SALE AND DELIVERY OF MULTIFAMILY HOUSING REVENUE BONDS (PLAZA AT CHASE OAKS APARTMENTS) SERIES 2005; APPROVING THE FORM AND SUBSTANCE AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS AND INSTRUMENTS PERTAINING THERETO; AUTHORIZING AND RATIFYING OTHER ACTIONS AND DOCUMENTS; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Texas Department of Housing and Community Affairs (the "Department") has been duly created and organized pursuant to and in accordance with the provisions of Chapter 2306, Texas Government Code, as amended (the "Act"), for the purpose, among others, of providing a means of financing the costs of residential ownership, development and rehabilitation that will provide decent, safe, and affordable living environments for individuals and families of low and very low income (as defined in the Act) and families of moderate income (as described in the Act and determined by the Governing Board of the Department (the "Board") from time to time); and

WHEREAS, the Act authorizes the Department: (a) to make mortgage loans to housing sponsors to provide financing for multifamily residential rental housing in the State of Texas (the "State") intended to be occupied by individuals and families of low and very low income and families of moderate income, as determined by the Department; (b) to issue its revenue bonds, for the purpose, among others, of obtaining funds to make such loans and provide financing, to establish necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such bonds; and (c) to pledge all or any part of the revenues, receipts or resources of the Department, including the revenues and receipts to be received by the Department from such multi-family residential rental project loans, and to mortgage, pledge or grant security interests in such loans or other property of the Department in order to secure the payment of the principal or redemption price of and interest on such bonds; and

WHEREAS, the Board has determined to authorize the issuance of the Texas Department of Housing and Community Affairs Multifamily Housing Mortgage Revenue Bonds (Plaza at Chase Oaks Apartments) Series 2005 (the "Bonds"), pursuant to and in accordance with the terms of an Indenture of Trust (the "Indenture") by and between the Department and Wachovia Bank, National Association, as trustee (the "Trustee"), for the purpose of obtaining funds to finance the Project (defined below), all under and in accordance with the Constitution and laws of the State; and

WHEREAS, the Department desires to use the proceeds of the Bonds to fund a mortgage loan to UHF Chase Oaks Housing, L.P., a Texas limited partnership (the "Borrower"), in order to finance the costs (including the reimbursement of costs) of the acquisition of a leasehold interest, construction, and equipping of a qualified residential rental project described on Exhibit A attached hereto (the "Project") located within the State and required by the Act to be occupied by individuals and families of low and very low income and families of moderate income, as determined by the Department; and

WHEREAS, the Board, by resolution adopted on April 7, 2005, declared its intent to issue its revenue bonds to provide financing for the Project; and

WHEREAS, it is anticipated that the Department, the Borrower and the Trustee will execute and deliver a Loan Agreement (the "Loan Agreement") pursuant to which (i) the Department will agree to make a mortgage loan funded with the proceeds of the Bonds (the "Loan") to the Borrower to enable the Borrower to finance the costs (including the reimbursement of costs) of acquisition of a leasehold interest, construction and equipping of the Project and related costs, and (ii) the Borrower will execute and deliver to the Department a promissory note (the "Note") in an original principal amount equal to the original aggregate principal amount of the Bonds, and providing for payment of interest on such principal amount equal to the interest on the Bonds and to pay other costs described in the Loan Agreement; and

WHEREAS, it is anticipated that the Note will be secured by a Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "Deed of Trust") from the Borrower for the benefit of the Department and California Reconveyance Company; and

WHEREAS, it is anticipated that the Note will be further secured by a Ground Lease Estoppel Certificate and Agreement (the "Estoppel Certificate") executed by Unified Housing of Chase Oaks, LLC, as lessor, and the Borrower, as lessee, for the benefit of the Issuer and Washington Mutual Bank, as bondowner representative;

WHEREAS, the Department's interest in the Loan, including the Note and the Deed of Trust, will be assigned to the Trustee pursuant to an Assignment of Deed of Trust Documents and an Assignment of Note (collectively, the "Assignments") from the Department to the Trustee; and

WHEREAS, that Washington Mutual Bank, FA, a federal savings bank, or and affiliate thereof (the "Purchaser"), will purchase the Bonds from the Department; and

WHEREAS, the Department, the Trustee and the Borrower will execute a Regulatory and Land Use Restriction Agreement (the "Regulatory Agreement"), with respect to the Project which will be filed of record in the real property records of Collin County, Texas; and

WHEREAS, the Department and the Borrower will execute an Asset Oversight Agreement (the "Asset Oversight Agreement"), with respect to the Project for the purpose of monitoring the operation and maintenance of the Project; and

WHEREAS, the Board has examined proposed forms of (a) the Indenture, the Loan Agreement, the Assignments, the Regulatory Agreement and the Asset Oversight Agreement (collectively, the "Issuer Documents"), all of which are attached to and comprise a part of this Resolution and (b) the Deed of Trust, Estoppel Certificate and the Note; has found the form and substance of such documents to be satisfactory and proper and the recitals contained therein to be true, correct and complete; and has determined, subject to the conditions set forth in Section 1.12, to authorize the issuance of the Bonds, the execution and delivery of such documents and the taking of such other actions as may be necessary or convenient in connection therewith; NOW, THEREFORE,

BE IT RESOLVED BY THE GOVERNING BOARD OF THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS:

ARTICLE I

ISSUANCE OF BONDS; APPROVAL OF DOCUMENTS

Section 1.1--Issuance, Execution and Delivery of the Bonds. That the issuance of the Bonds is hereby authorized, under and in accordance with the conditions set forth herein and in the Indenture, and that, upon execution and delivery of the Indenture, the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Bonds and to deliver the Bonds to the Attorney General of the State for approval, the Comptroller of Public Accounts of the State for registration and the Trustee for authentication (to the extent required in the Indenture), and thereafter to deliver the Bonds to the order of the initial purchaser thereof.

Section 1.2--Interest Rate, Principal Amount, Maturity and Price. That: (i) the interest rate on the Bonds shall be 5.05% per annum from the date of issuance thereof until the maturity date or earlier redemption or acceleration thereof (subject to adjustment as provided in the Indenture; provided, however, that the default interest rate on the Bonds shall not exceed the maximum rate permitted by applicable law); (ii) the aggregate principal amount of the Bonds shall be \$14,250,000; and (iii) the final maturity of the Bonds shall occur on August 1, 2035.

Section 1.3--Approval, Execution and Delivery of the Indenture. That the form and substance of the Indenture are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Indenture and to deliver the Indenture to the Trustee.

Section 1.4--Approval, Execution and Delivery of the Loan Agreement and Regulatory Agreement. That the form and substance of the Loan Agreement and the Regulatory Agreement are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute, attest and affix the Department's seal to the Loan Agreement and the Regulatory Agreement and deliver the Loan Agreement and the Regulatory Agreement to the Borrower and the Trustee.

Section 1.5--Acceptance of the Deed of Trust, Estoppel Certificate and Note. That the Deed of Trust, Estoppel Certificate and the Note are hereby accepted by the Department.

Section 1.6--Approval, Execution and Delivery of the Assignments. That the form and substance of the Assignments are hereby approved and that the authorized representatives of the Department named in this Resolution each are hereby authorized to execute, attest and affix the Department's seal to the Assignments and to deliver the Assignments to the Trustee.

Section 1.7--Approval, Execution and Delivery of the Asset Oversight Agreement. That the form and substance of the Asset Oversight Agreement are hereby approved, and that the authorized representatives of the Department named in this Resolution each are authorized hereby to execute and deliver the Asset Oversight Agreement to the Borrower.

Section 1.8--Taking of Any Action; Execution and Delivery of Other Documents. That the authorized representatives of the Department named in this Resolution each are authorized hereby to take any actions and to execute, attest and affix the Department's seal to, and to deliver to the appropriate parties, all such other agreements, commitments, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, notices of acceptance, written requests and other papers, whether or not mentioned herein, as they or any of them consider to be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

Section 1.9--Exhibits Incorporated Herein. That all of the terms and provisions of each of the documents listed below as an exhibit shall be and are hereby incorporated into and made a part of this Resolution for all purposes:

- Exhibit B - Indenture
- Exhibit C - Loan Agreement
- Exhibit D - Regulatory Agreement
- Exhibit E - Deed of Trust
- Exhibit F - Note
- Exhibit G - Estoppel Certificate
- Exhibit H - Assignments
- Exhibit I - Asset Oversight Agreement

Section 1.10--Power to Revise Form of Documents. That notwithstanding any other provision of this Resolution, the authorized representatives of the Department named in this Resolution each are authorized hereby to make or approve such revisions in the form of the documents attached hereto as exhibits as, in the judgment of such authorized representative or authorized representatives, and in the opinion of Vinson & Elkins L.L.P., Bond Counsel to the Department, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, such approval to be evidenced by the execution of such documents by the authorized representatives of the Department named in this Resolution.

Section 1.11--Authorized Representatives. That the following persons are each hereby named as authorized representatives of the Department for purposes of executing, attesting, affixing the Department's seal to, and delivering the documents and instruments and taking the other actions referred to in this Article I: Chair and Vice Chairman of the Board, Executive Director of the Department, Deputy Executive Director of Housing Operations of the Department, Deputy Executive Director of Programs of the Department, Chief of Agency Administration of the Department, Director of Financial Administration of the Department, Director of Bond Finance of the Department, Director of Multifamily Finance Production of the Department and the Secretary of the Board.

Section 1.12--Conditions Precedent. That the issuance of the Bonds shall be further subject to, among other things: (a) the Project's meeting all underwriting criteria of the Department, to the satisfaction of the Executive Director or the Acting Executive Director; and (b) the execution by the Borrower and the Department of contractual arrangements satisfactory to the Department staff requiring that tenant service programs will be provided at the Project.

ARTICLE II

APPROVAL AND RATIFICATION OF CERTAIN ACTIONS

Section 2.1--Approval and Ratification of Application to Texas Bond Review Board. That the Board hereby ratifies and approves the submission of the application for approval of state bonds to the Texas Bond Review Board on behalf of the Department in connection with the issuance of the Bonds in accordance with Chapter 1231, Texas Government Code.

Section 2.2--Approval of Submission to the Attorney General of Texas. That the Board hereby authorizes, and approves the submission by the Department's Bond Counsel to the Attorney General of the State, for his approval, of a transcript of legal proceedings relating to the issuance, sale and delivery of the Bonds.

Section 2.3--Certification of the Minutes and Records. That the Secretary and the Assistant Secretary of the Board hereby are severally authorized to certify and authenticate minutes and other records on behalf of the Department for the Bonds and all other Department activities.

Section 2.4--Authority to Invest Proceeds. That the Department is authorized to invest and reinvest the proceeds of the Bonds and the fees and revenues to be received in connection with the financing of the Project in accordance with the Indenture and to enter into or direct the Trustee to enter into any agreements relating thereto only to the extent permitted by the Indenture.

Section 2.5--Approving Initial Rents. That the initial maximum rent charged by the Borrower for 100% of the units of the Project shall not exceed the amounts attached as Exhibit G to the Regulatory Agreement and shall be annually redetermined by the Issuer as stated in the Regulatory Agreement.

Section 2.6--Ratifying Other Actions. That all other actions taken by the Executive Director or Acting Executive Director of the Department and the Department staff in connection with the issuance of the Bonds and the financing of the Project are hereby ratified and confirmed.

ARTICLE III

CERTAIN FINDINGS AND DETERMINATIONS

Section 3.1--Findings of the Board. That in accordance with Section 2306.223 of the Act, and after the Department's consideration of the information with respect to the Project and the information with respect to the proposed financing of the Project by the Department, including but not limited to the information submitted by the Borrower, independent studies commissioned by the Department, recommendations of the Department staff and such other information as it deems relevant, the Board hereby finds:

(a) Need for Housing Development.

(i) that the Project is necessary to provide needed decent, safe, and sanitary housing at rentals or prices that individuals or families of low and very low income or families of moderate income can afford,

(ii) that the Borrower will supply well-planned and well-designed housing for individuals or families of low and very low income or families of moderate income,

(iii) that the Borrower is financially responsible,

(iv) that the financing of the Project is a public purpose and will provide a public benefit, and

(v) that the Project will be undertaken within the authority granted by the Act to the housing finance division and the Borrower.

(b) Findings with Respect to the Borrower.

(i) that the Borrower, by operating the Project in accordance with the requirements of the Regulatory Agreement, will comply with applicable local building requirements and will supply well-planned and well-designed housing for individuals or families of low and very low income or families of moderate income,

(ii) that the Borrower is financially responsible and has entered into a binding commitment to repay the Loan made with the proceeds of the Bonds in accordance with its terms, and

(iii) that the Borrower is not and will not enter into a contract for the Project with, a housing developer that: (A) is on the Department's debarred list, including any parts of that list that are derived from the debarred list of the United States Department of Housing and Urban Development; (B) breached a contract with a public agency; or (C) misrepresented to a subcontractor the extent to which the developer has benefited from contracts or financial assistance that has been awarded by a public agency, including the scope of the developer's participation in contracts with the agency and the amount of financial assistance awarded to the developer by the Department.

(c) Public Purpose and Benefits.

(i) that the Borrower has agreed to operate the Project in accordance with the Loan Agreement and the Regulatory Agreement, which require, among other things, that the Project be occupied by individuals and families of low and very low income and families of moderate income, and

(ii) that the issuance of the Bonds to finance the Project is undertaken within the authority conferred by the Act and will accomplish a valid public purpose and will provide a public benefit by assisting individuals and families of low and very low income and families of moderate income in the State to obtain decent, safe, and sanitary housing

by financing the costs of the Project, thereby helping to maintain a fully adequate supply of sanitary and safe dwelling accommodations at rents that such individuals and families can afford.

Section 3.2--Determination of Eligible Tenants. That the Board has determined, to the extent permitted by law and after consideration of such evidence and factors as it deems relevant, the findings of the staff of the Department, the laws applicable to the Department and the provisions of the Act, that eligible tenants for the Project shall be (1) individuals and families of low and very low income, (2) persons with special needs, and (3) families of moderate income, with the income limits as set forth in the Loan Agreement and the Regulatory Agreement.

Section 3.3--Sufficiency of Mortgage Loan Interest Rate. That the Board hereby finds and determines that the interest rate on the Loan established pursuant to the Loan Agreement will produce the amounts required, together with other available funds, to pay for the Department's costs of operation with respect to the Bonds and the Project and enable the Department to meet its covenants with and responsibilities to the holders of the Bonds.

Section 3.4--No Gain Allowed. That, in accordance with Section 2306.498 of the Act, no member of the Board or employee of the Department may purchase any Bond in the secondary open market for municipal securities.

Section 3.5--Waiver of Rules. That the Board hereby waives the rules contained in Sections 33 and 35, Title 10 of the Texas Administrative Code to the extent such rules are inconsistent with the terms of this Resolution and the bond documents authorized hereunder.

ARTICLE IV

GENERAL PROVISIONS

Section 4.1--Limited Obligations. That the Bonds and the interest thereon shall be limited obligations of the Department payable solely from the trust estate created under the Indenture, including the revenues and funds of the Department pledged under the Indenture to secure payment of the Bonds and under no circumstances shall the Bonds be payable from any other revenues, funds, assets or income of the Department.

Section 4.2--Non-Governmental Obligations. That the Bonds shall not be and do not create or constitute in any way an obligation, a debt or a liability of the State or create or constitute a pledge, giving or lending of the faith or credit or taxing power of the State. Each Bond shall contain on its face a statement to the effect that the State is not obligated to pay the principal thereof or interest thereon and that neither the faith or credit nor the taxing power of the State is pledged, given or loaned to such payment.

Section 4.3--Effective Date. That this Resolution shall be in full force and effect from and upon its adoption.

Section 4.4--Notice of Meeting. Written notice of the date, hour and place of the meeting of the Board at which this Resolution was considered and of the subject of this Resolution was furnished to the Secretary of State and posted on the Internet for at least seven (7) days preceding

the convening of such meeting; that during regular office hours a computer terminal located in a place convenient to the public in the office of the Secretary of State was provided such that the general public could view such posting; that such meeting was open to the public as required by law at all times during which this Resolution and the subject matter hereof was discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended; and that written notice of the date, hour and place of the meeting of the Board and of the subject of this Resolution was published in the Texas Register at least seven (7) days preceding the convening of such meeting, as required by the Administrative Procedure and Texas Register Act, Chapters 2001 and 2002, Texas Government Code, as amended. Additionally, all of the materials in the possession of the Department relevant to the subject of this Resolution were sent to interested persons and organizations, posted on the Department's website, made available in hard-copy at the Department, and filed with the Secretary of State for publication by reference in the Texas Register not later than seven (7) days before the meeting of the Board as required by Section 2306.032, Texas Government Code, as amended.

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PASSED AND APPROVED this 27th day of July, 2005.

By: _____
Elizabeth Anderson, Chair

Attest: _____
Delores Groneck, Secretary

[SEAL]

EXHIBIT A

DESCRIPTION OF PROJECT

Owner: UHF Chase Oaks Housing, L.P., a Texas limited partnership

Project: The Project is a 240-unit multifamily seniors facility to be known as Plaza at Chase Oaks Apartments and to be located on the east side of Chase Oaks Boulevard approximately ¼ mile north of Legacy Drive, Plano, Collin County, Texas, 75025. The Project will consist of six four-story residential apartment buildings with approximately 211,080 net rentable square feet and an approximate average unit size of 880 square feet. The unit mix will consist of:

120 one-bedroom/one-bath units

120 two-bedroom/two-bath units

240 Total Units

Unit sizes will range from approximately 777 square feet to approximately 982 square feet.

The Project is expected to include a recreation center with offices, a business center, a fitness room, a community room, a computer room, laundry rooms, kitchen facilities and public restrooms. On-site amenities will also include a swimming pool, a jacuzzi, a fountain, a covered community porch, a horseshoe court or putting green, a gazebo with sitting area and a picnic area. All individual units will have washer/dryer connections.



HOUSING TAX CREDIT PROGRAM
2005 HTC/TAX EXEMPT BOND DEVELOPMENT PROFILE AND BOARD SUMMARY
 Texas Department of Housing and Community Affairs

Development Name: **The Plaza at Chase Oaks**

TDHCA#: 05614

DEVELOPMENT AND OWNER INFORMATION

Development Location: Plano QCT: N DDA: N TTC: N
 Development Owner: UHF Chase Oaks Housing, L.P.
 General Partner(s): Unified Housing of Chase Oaks, LLC., 100%, Contact:
 Construction Category: New Construction
 Set-Aside Category: Tax Exempt Bond Bond Issuer: TDHCA
 Development Type: Elderly

Annual Tax Credit Allocation Calculation

Applicant Request: \$655,284 Eligible Basis Amt: \$649,878 Equity/Gap Amt.: \$753,220
Annual Tax Credit Allocation Recommendation: \$649,878
 Total Tax Credit Allocation Over Ten Years: \$ 6,498,780

PROPERTY INFORMATION

Unit and Building Information

Total Units: 240 HTC Units: 240 % of HTC Units: 100
 Gross Square Footage: 214,190 Net Rentable Square Footage: 211,080
 Average Square Footage/Unit: 880
 Number of Buildings: 6
 Currently Occupied: N

Development Cost

Total Cost: \$21,537,400 Total Cost/Net Rentable Sq. Ft.: \$102.03

Income and Expenses

Effective Gross Income:¹ \$1,886,667 Ttl. Expenses: \$872,483 Net Operating Inc.: \$1,014,184
 Estimated 1st Year DCR: 1.10

DEVELOPMENT TEAM

Consultant: Roundstone Development, LLC. Manager: Pacific West Management
 Attorney: Eaton, Deaguero, and Bishop Architect: GTF Design
 Accountant: To Be Determined Engineer: Kimley-Horn
 Market Analyst: Apartment Market Data Research Lender: Washington Mutual
 Services, LLC.
 Contractor: To Be Determined Syndicator: WNC & Associates, Inc.

PUBLIC COMMENT²

From Citizens:	From Legislators or Local Officials:
# in Support: 0 # in Opposition: 0	Sen. Florence Shapiro, District 8 - NC Rep. Jerry A. Madden, District 67 - NC Mayor Pat Evans - NC Jeff Zimmerman, Long Range Planning Manager - The development is consistent with Plano's Comprehensive Plan.

1. Gross Income less Vacancy
 2. NC - No comment received, O - Opposition, S - Support

CONDITION(S) TO COMMITMENT

1. Per §49.12(c) of the Qualified Allocation Plan and Rules, all Tax Exempt Bond Development Applications “must provide an executed agreement with a qualified service provider for the provision of special supportive services that would otherwise not be available for the tenants. The provision of such services will be included in the Declaration of Land Use Restrictive Covenants (“LURA”).
2. Receipt, review, and acceptance of a settlement statement showing original site cost of the proposed site by the lessor is a condition of this report.
3. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit/allocation amount may be warranted.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.
- 13.

DEVELOPMENT’S SELECTION BY PROGRAM MANAGER & DIVISION DIRECTOR IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond. Housing Type

Other Comments including discretionary factors (if applicable).

Robbye Meyer, Mgr. of Multifamily Finance Production Date _____
Brooke Boston, Dir. of Multifamily Finance Production Date

DEVELOPMENT’S SELECTION BY EXECUTIVE AWARD AND REVIEW ADVISORY COMMITTEE IS BASED ON:

Score Utilization of Set-Aside Geographic Distrib. Tax Exempt Bond Housing Type

Other Comments including discretionary factors (if applicable). _____

Edwina P. Carrington, Executive Director _____
Chairman of Executive Award and Review Advisory Committee Date

TDHCA Board of Director’s Approval and description of discretionary factors (if applicable).

Chairperson Signature: _____ _____ Elizabeth Anderson,
Chairman of the Board Date

Plaza at Chase Oaks

Estimated Sources & Uses of Funds

Sources of Funds

Series 2005 Tax-Exempt Bond Proceeds	\$ 14,250,000
Tax Credit Proceeds	6,178,447
Deferred Developer's Fee	838,497
Estimated Interest Earning	222,977
Lease-Up Income	22,979
Total Sources	\$ 21,512,900

Uses of Funds

Acquisition and Site Work Costs	\$ 2,494,922
Direct Hard Construction Costs	11,341,592
Other Construction Costs (General Require, Overhead, Profit)	1,735,717
Interim Construction Financing	1,049,750
Indirect Construction Costs	1,239,463
Developer Fees	2,402,128
Direct Bond Related	319,063
Bond Purchaser Costs	753,000
Other Transaction Costs	62,312
Real Estate Closing Costs	114,952
Total Uses	\$ 21,512,900

Estimated Costs of Issuance of the Bonds

Direct Bond Related

TDHCA Issuance Fee (.50% of Issuance)	\$ 71,250
TDHCA Application Fee	11,000
TDHCA Bond Compliance Fee (\$25 per unit)	6,000
TDHCA Bond Administration Fee (2 years)	28,500
TDHCA Bond Counsel and Direct Expenses (Note 1)	75,000
TDHCA Financial Advisor and Direct Expenses	25,000
Disclosure Counsel (\$5k Pub. Offered, \$2.5k Priv. Placed. See Note 1)	2,500
Borrower's Bond Counsel	80,000
Trustee Fee's & Counsel	10,000
Attorney General Transcript Fee (\$1,250 per series, max. of 2 series)	1,250
Texas Bond Review Board Application Fee	5,000
Texas Bond Review Board Issuance Fee (.025% of Reservation)	3,563
TEFRA Hearing Publication Expenses	
Total Direct Bond Related	\$ 319,063

Plaza at Chase Oaks

Bond Purchase Costs	
Washington Mutual Origination	213,750
Underwriter -National Alliance Securities	459,250
Washington Mutual Counsel	80,000
Total Bond Purchase Costs	\$ 753,000
Other Transaction Costs	
Tax Credit Application and Determination Fees	62,312
Total Other Transaction Costs	\$ 62,312
Real Estate Closing Costs	
Title & Recording (Const.& Perm.)	111,952
Organizational Costs	3,000
Property Taxes	
Total Real Estate Costs	\$ 114,952
Estimated Total Costs of Issuance	\$ 1,249,327

Costs of issuance of up to two percent (2%) of the principal amount of the Bonds may be paid from Bond proceeds. Costs of issuance in excess of such two percent must be paid by an equity contribution of the Borrower.

Note 1: These estimates do not include direct, out-of-pocket expenses (i.e. travel). Actual Bond Counsel and Disclosure Counsel are based on an hourly rate and the above estimate does not include on-going administrative fees.

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

DATE: July 20, 2005 **PROGRAM:** 4% HTC **FILE NUMBER:** 05614
MFB 2005-036

DEVELOPMENT NAME

Plaza at Chase Oaks Apartments

APPLICANT

Name: UHF Chase Oaks Housing, LP **Type:** For-profit
Address: 1755 Wittington Place, Suite 340 **City:** Dallas **State:** TX
Zip: 75219 **Contact:** Ted Stokely **Phone:** (214) 750-8845 **Fax:** (972) 488-9999

PRINCIPALS of the APPLICANT/ KEY PARTICIPANTS

Name: Unified Housing of Chase Oaks, LLC **(%):** .01 **Title:** Managing General Partner
Name: Unified Housing Foundation, Inc. **(%):** N/A **Title:** Owner & Sole Member of MGP, Developer
Name: Ken Joines **(%):** N/A **Title:** President & Treasurer
Name: Roz Campisi-Beadle **(%):** N/A **Title:** Executive VP and Director

PROPERTY LOCATION

Location: The Plaza at Chase Oaks QCT DDA
City: Plano **County:** Collin **Zip:** 75025

REQUEST

<u>Amount</u>	<u>Interest Rate</u>	<u>Amortization</u>	<u>Term</u>
1) \$655,284	N/A	N/A	N/A
2) \$14,250,000	5.2%	30 yrs	30 yrs

Other Requested Terms: 1) Annual ten-year allocation of housing tax credits
2) Tax-Exempt Private Activity Mortgage Revenue Bonds

Proposed Use of Funds: New construction **Property Type:** Multifamily

Special Purpose (s): Elderly

RECOMMENDATION

- RECOMMEND APPROVAL OF ISSUANCE OF \$14,250,000 IN TAX-EXEMPT MORTGAGE REVENUE BONDS WITH A FIXED INTEREST RATE UNDERWRITTEN AT 5.04% AND REPAYMENT TERM OF 30 YEARS WITH A 30-YEAR AMORTIZATION PERIOD, SUBJECT TO CONDITIONS.
- RECOMMEND APPROVAL OF A HOUSING TAX CREDIT ALLOCATION NOT TO EXCEED \$649,878 ANNUALLY FOR TEN YEARS, SUBJECT TO CONDITIONS.

CONDITIONS

1. Receipt, review, and acceptance of a settlement statement showing original site cost of the proposed site by the lessor is a condition of this report;

**TEXAS DEPARTMENT of HOUSING and COMMUNITY AFFAIRS
MULTIFAMILY UNDERWRITING ANALYSIS**

2. Should the terms and rates of the proposed debt or syndication change, the transaction should be re-evaluated and an adjustment to the credit amount may be warranted.

REVIEW of PREVIOUS UNDERWRITING REPORTS

No previous reports.

DEVELOPMENT SPECIFICATIONS

IMPROVEMENTS

Total Units: 240 **# Rental Buildings:** 6 **# Non-Res. Buildings:** 1 **# of Floors:** 4 **Age:** N/A yrs **Vacant:** N/A at / /
Net Rentable SF: 211,080 **Av Un SF:** 880 **Common Area SF:** 3,110 **Gross Bldg SF:** 214,190

STRUCTURAL MATERIALS

The structure will be wood frame on a concrete slab on grade. According to the plans provided in the application the exterior will be comprised as follows: 60% stucco, 35% cement fiber siding, and 5% stone veneer. The interior wall surfaces will be drywall and the pitched roof will be finished with composite shingles.

APPLIANCES AND INTERIOR FEATURES

The interior flooring will be a combination of carpeting & vinyl tile. Each unit will include: range & oven, hood & fan, garbage disposal, dishwasher, refrigerator, microwave oven, tile tub/shower, washer & dryer connections, ceiling fans, laminated counter tops, individual water heaters, individual heating and air conditioning, & 9-foot ceilings.

ONSITE AMENITIES

A 3,110-square foot community building will include an activity room, management offices, a library/technology center, a kitchen, fitness room, maintenance shop, restrooms, and a beauty salon. The community building is located at the entrance to the property, and the swimming pool is located in the center of the development. In addition, full perimeter fencing with controlled gate access is planned for the site. The buildings will be connected and share four elevators.

Uncovered Parking: 247 spaces **Carports:** 0 spaces **Garages:** 40 spaces

PROPOSAL and DEVELOPMENT PLAN DESCRIPTION

Description: Plaza at Chase Oaks is a 28.96-unit per acre new construction development of 240 units of affordable housing located in north Plano. The development will be comprised of six evenly-distributed large garden style, elevator-served, low-rise residential buildings as follows:

- € One Building Type One with 16 one-bedroom/one-bath units, and 24 two-bedroom/two-bath units;
- € One Building Type Two with 16 one-bedroom/one-bath units, and 20 two-bedroom/two-bath units;
- € One Building Type Three with 28 one-bedroom/one-bath units, and 16 two-bedroom/two-bath units;
- € One Building Type Four with 32 one-bedroom/one-bath units, and 16 two-bedroom/two-bath units;
- € One Building Type Five with eight one-bedroom/one-bath units, and 20 two-bedroom/two-bath units;
- € One Building Type Six with 20 one-bedroom/one-bath units, and 24 two-bedroom/two-bath units;

Architectural Review: The building and unit plans are of good design, sufficient size and are comparable to other modern apartment developments. They appear to provide acceptable access and storage. The elevations reflect attractive buildings with nice fenestration.

SITE ISSUES

SITE DESCRIPTION

Size: 8.2881 acres 361,030 square feet **Flood Zone Designation:** Outside 100- and 500-yr flood plain
Zoning: "Independent living" is acceptable for this property

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SITE and NEIGHBORHOOD CHARACTERISTICS

Location: Plano is located in the northeastern region of the state, approximately twenty miles north from Dallas in Collin County. The site is an irregularly-shaped parcel located in the northern area of Plano, approximately 3.5 miles from the central business district. The site is situated on the southeastern side of Chase Oaks Boulevard.

Adjacent Land Uses:

- € **North:** Chase Oaks Boulevard immediately adjacent and a golf course beyond;
- € **South:** Undeveloped land immediately adjacent and Legacy Drive beyond;
- € **East:** Cinemark movie theater complex immediately adjacent and Central Expressway (US Hwy 75) beyond; and
- € **West:** Chase Oaks Boulevard immediately adjacent and single and multi-family residences beyond.

Site Access: Access to the property is from the west along Chase Oaks Boulevard. The development is to have one main entry from the west from Chase Oaks Boulevard. Access to Interstate Highway 635 is ten miles south, which provides connections to all other major roads serving the Dallas/ Plano area.

Public Transportation: Public transportation to the area is provided by Dallas Area Rapid Transit system. The location of the nearest stop is 0.8 miles away from the site.

Shopping & Services: The site is within one mile of two major grocery/pharmacies, a library, and a variety of other retail establishments and restaurants. Schools, churches, and hospitals and health care facilities are located within a short driving distance from the site.

Special Adverse Site Characteristics: The following issues have been identified as potentially bearing on the viability of the site for the proposed development:

- € **Zoning:** The Applicant provided a letter from the city's planning and zoning department which indicated that, "independent living is an allowed use by right in this zoning district." The description of the zoning category PD-277-Retail/Office-2 does not explicitly provide for use as residential housing, but the letter appears to confirm it as a conforming use.

Site Inspection Findings: TDHCA staff performed a site inspection on July 11, 2005, and found the location to be acceptable for the proposed development.

HIGHLIGHTS of SOILS & HAZARDOUS MATERIALS REPORT(S)

A Phase I Environmental Site Assessment report dated April 13, 2005, was prepared by Enercon Services, Inc. and contained the following findings and recommendations:

Findings:

"Certain conditions are beyond the scope of ASTM Phase I Environmental Site Assessments and are therefore outside of the scope of this assessment, unless specifically addressed in this report. Those conditions include... radon, lead based paint,... Asbestos Containing Material

- € **Floodplain:** While the environmental analyst did not comment on a potential flood plain hazard, a map was provided that shows that the property lies in an area outside of the 100- and 500-year flood zone. (Appendix 10.6)

Recommendations: "This assessment has revealed no recognized environmental conditions in connection with the property." (p. 23)

POPULATIONS TARGETED

Income Set-Aside: The Applicant has elected the 40% at 60% or less of area median gross income (AMGI) set-aside, although as a Priority 2 private activity bond lottery project 100% of the units must have rents restricted to be affordable to households at or below 60% of AMGI.

240 of the units (100% of the total) will be reserved for low-income/elderly tenants. 60 of the units (25%) will be reserved for households earning 50% or less of AMGI, and 180 units (75%) will be reserved for households earning 60% or less of AMGI.

MAXIMUM ELIGIBLE INCOMES

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	1 Person	2 Persons	3 Persons	4 Persons	5 Persons	6 Persons
60% of AMI	\$27,960	\$31,920	\$35,940	\$39,900	\$43,080	\$46,260

MARKET HIGHLIGHTS

A market feasibility study dated April 29, 2005, was prepared by Apartment Market Data (“Market Analyst”) and highlighted the following findings:

Definition of Primary Market Area (PMA): “For this analysis we utilized a ‘primary market area’ comprising a custom 4.8 mile radius encompassing 72.37 square miles.” (p. 3).

Population: The estimated 2004 total population of the PMA was 246,073 and is expected to increase by 23.5% to approximately 301,999 by 2009. Within the primary market area there were estimated to be 86,469 households in 2004.

Total Primary Market Demand for Rental Units: The Market Analyst calculated a total demand of qualified households in the PMA, based on the current estimate of 90,528 households, the projected annual growth rate of 4.7%, senior renter households estimated at 16.8% of the population, income-qualified households estimated at 55%, and an annual renter turnover rate of 63.6%. (p. 42, 58). The Market Analyst used an income band of \$18,690 to \$31,920.

ANNUAL INCOME-ELIGIBLE SUBMARKET DEMAND SUMMARY				
Type of Demand	Market Analyst		Underwriter	
	Units of Demand	% of Total Demand	Units of Demand	% of Total Demand
Household Growth	36	13%	37	13%
Resident Turnover	237	87%	254	87%
Other Sources:		%		%
TOTAL ANNUAL DEMAND	273	100%	291	100%

Ref: summary

Inclusive Capture Rate: The Market Analyst calculated an inclusive capture rate of 88% based upon 273 units of demand and 240 unstabilized affordable housing in the PMA (including the subject) (ref: summary). The Underwriter calculated an inclusive capture rate based on a seniors-only population of 82.4% based upon a supply of unstabilized comparable affordable units of 240 divided by a revised demand of 291. Both of these calculations are less than the 100% allowed for developments targeting seniors.

Market Rent Comparables: The Market Analyst surveyed 286 conventional elderly units in the market area. “These projects were built during the 1990’s and 2000’s. The newest existing market rate project was built in 2004. The occupancy rate for the market rate elderly one bedrooms is 98.5%, for market rate elderly two bedrooms it is 98.8%, and the overall average occupancy for market rate elderly units is 98.6%.” (p. 94).

RENT ANALYSIS (net tenant-paid rents)					
Unit Type (% AMI)	Proposed	Program Max	Differential	Est. Market	Differential
1-Bedroom (50%)	\$541	\$536	-\$5	\$810	-\$269
1-Bedroom (60%)	\$666	\$661	-\$5	\$810	-\$144
2-Bedroom (50%)	\$648	\$643	-\$5	\$1,060	-\$412
2-Bedroom (60%)	\$798	\$793	-\$5	\$1,060	-\$262

(NOTE: Differentials are amount of difference between proposed rents and program limits and average market rents, e.g., proposed rent = \$500, program max = \$600, differential = -\$100)

Primary Market Occupancy Rates: “The current occupancy of the market area is 92.8% as a result of solid demand. Affordable family projects average 91.9% occupancy due to completion of one lease – up. There are no affordable senior projects within the Trade area, but senior projects located near the Primary Trade Area, including two just completed in 2004, report 95.9% average occupancy. Demand for new rental apartment units, especially elderly units, is considered to be growing.” (p. 9).

Absorption Projections: “Absorption in the Primary Market Area (PMA) has been steady over the past decade due to strong population and household growth, along with a supply of new apartments. Today, the Trade Area is 92.8% occupied. Based on occupancy rates currently reported by existing projects, we opine

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that the market will readily accept the subject’s units. Absorption over the previous fifteen years for all unit types (family & senior) is estimated to be 402 units per year. We expect this to increase as the number of new household continues to grow, and as additional rental units become available.” (p. 9-10).

Known Planned Development: “New “affordable” supply is much needed. However, the economic constraints of a conventionally financed and built project, in comparison to the current rental rates and population income levels, make development of this new supply very difficult. There is a small portion of the renter population who can afford the required rent levels of a conventionally developed apartment. There is a much larger portion of the population who is in need of affordably built and rented apartment units.” (p. 87).

Effect on Existing Housing Stock: “Due to the surrounding development and use, the analyst feels that there would be minimal social resistance to developing the subject site as apartments. An apartment development would also help with labor support for retail and industrial development in the immediate area, and would not significantly impact neighboring single-family housing and the nearby wildlife trails. In fact, a senior apartment development would have less of an impact on the existing housing than most other development types present in the sub-market.” (p. 82).

Market Study Analysis/Conclusions: The Underwriter found the market study provided sufficient information on which to base a funding recommendation. The analyst made an effort to incorporate senior-specific data when available to better analyze this development’s potential.

OPERATING PROFORMA ANALYSIS

Income: The Applicant’s gross rent projections are the maximum rents allowed under HTC guidelines, and are achievable according to the Market Analyst. However, the Applicant didn’t include the flat fee associated with electric utilities in this area, and so the Applicant’s rents were reduced to the program max rents that included this charge. Estimates of secondary income and vacancy and collection losses are in line with TDHCA underwriting guidelines. As a result, the Applicant’s effective gross income estimate is \$13K greater than the Underwriter’s estimate.

Expenses: The Applicant’s total expense estimate of \$3,336 per unit is 8% less than the Underwriter’s database-derived estimate of \$3,635 per unit for comparably-sized developments. The Applicant’s budget shows one line item that deviates significantly when compared to the database average, specifically utilities (\$34K lower). The Applicant claimed a tax exemption based on the current tax-exempt status of the land, already owned by the General Partner Unified Housing of Chase Oaks, LLC. This method of ownership is more typically seen in transactions involving housing authorities since developments with non-profit general partners typically can achieve a 50% exemption by State law. Because the Applicant will be leasing the land from the General Partner, no tax expense amount is shown on the operating proforma, and the Underwriter has made this assumption as well.

Conclusion: The Applicant’s total estimated operating expense is inconsistent with the Underwriter’s expectations and the Applicant’s net operating income (NOI) estimate is not within 5% of the Underwriter’s estimate. Therefore, the Underwriter’s NOI will be used to evaluate debt service capacity. In both the Applicant’s and the Underwriter’s income and expense estimates there is sufficient net operating income to service the proposed first lien permanent mortgage at a debt coverage ratio that is within the TDHCA underwriting guidelines of 1.10 to 1.30.

ACQUISITION VALUATION INFORMATION

APPRAISED VALUE

Land Only: 8.2881 acres	\$1,085,000	Date of Valuation:	6/ 23/ 2005
Existing Building(s): “as is”	\$0	Date of Valuation:	6/ 23/ 2005
Total Development: “as is”	\$1,085,000	Date of Valuation:	6/ 23/ 2005
Appraiser: David Pallante & Associates, LLC	City: Houston	Phone: (281) 855-9410	

APPRAISAL ANALYSIS/CONCLUSIONS

The lessor of the property has an identity of interest with the Applicant. The appraisal provides three values: “as-is”, “prospective as complete value”, and the “prospective as stabilized value”. The current “as-is” value

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is most important in the valuation and underwriting of this property because it should support the purchase price of the subject. In this case the value and purchase price are different.

ASSESSED VALUE

Land: 8.9305 acres	\$1,167,033	Assessment for the Year of:	2004
Building:	\$0	Valuation by:	Collin County Appraisal District
Total Assessed Value:	\$1,167,033	Tax Rate:	0

EVIDENCE of SITE or PROPERTY CONTROL

Type of Site Control:	Ground Lease (8.29 acres), also Warranty Deed to Lessor		
Contract Expiration Date:	Not stated	Anticipated Closing Date:	Not stated
Lease Cost:	\$700,000 + \$50,000/ year	Other Terms/Conditions:	- - - - -
Lessor:	Unified Housing Foundation, Inc.	Related to Development Team Member:	Yes

CONSTRUCTION COST ESTIMATE EVALUATION

Acquisition Value: The original site acquisition cost of \$2.65M is as yet unsubstantiated by documentation. Receipt, review, and acceptance of a settlement statement showing site cost of the proposed site by the lessor is a condition of this report. This value is supported by an appraisal and assessed value of \$1,167,033. The prorated value of the site, based on an acquisition cost for the entire 22.3 acres of \$2.65M, is \$983,229 for the 8.2881 acre portion. This means that the Applicant could have claimed up to \$983,229 in acquisition costs. The ground lease states that the lessee will pay \$700,000 up front and an additional \$50,000 per year for seventy-five years. This amounts to \$3.75M in additional acquisition cost over time. It would seem reasonable to shorten the number of payments to more closely align with the acquisition cost.

Off-Site Costs: The Applicant claimed off-site costs of \$250,000 for storm and wastewater sewer lines, and a left turn lane, and provided sufficient third party certification to justify these costs. The Applicant miscalculated the total value for off-site costs as \$225,000 on the cost schedule. The additional \$25,000 was reinstated by the Underwriter to the Applicant's cost estimates.

Sitework Cost: The Applicant's claimed sitework costs of \$5,885 per unit are within current Department guidelines. Therefore, further third party substantiation is not required.

Direct Construction Cost: The Applicant's direct construction cost estimate is \$149K or 1% less than the Underwriter's Marshall & Swift *Residential Cost Handbook*-derived estimate, and is therefore regarded as reasonable as submitted.

Interim Financing Fees: The Underwriter reduced the Applicant's eligible interim financing fees by \$69K to reflect an apparent overestimation of eligible construction loan interest, to bring the eligible interest expense down to one year of fully drawn interest expense. This results in an equivalent reduction to the Applicant's eligible basis estimate.

Fees: The Applicant's contractor general requirements, contractor general and administrative fees, and contractor profit exceed the 6%, 2%, and 6% maximums allowed by HTC guidelines by \$67,543 based on their own construction costs. Consequently the Applicant's eligible fees in these areas have been reduced by the same amount with the overage effectively moved to ineligible costs. The Applicant's developer fees also exceed 15% of the Applicant's adjusted eligible basis by \$14,334 and therefore the eligible portion of the Applicant's developer fee must be reduced by the same amount. Cash equity included by the Applicant as a source of funds is included by the Underwriter as deferred developer fee. The Applicant included no lease-up reserve on their initial budget, but the ineligible fee overages could be a source of such reserves if needed.

Conclusion: The Applicant's total development cost estimate is within 5% of the Underwriter's verifiable estimate and is therefore generally acceptable. Since the Underwriter has been able to verify the Applicant's projected costs to a reasonable margin, the Applicant's total cost breakdown as adjusted by the Underwriter, is used to calculate eligible basis. As a result, an eligible basis of \$18,306,419 is used to determine a credit allocation of \$649,878 from this method. The resulting syndication proceeds will be used to compare to the

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Applicant's request and to the gap of need using the Applicant's costs to determine the recommended credit amount.

FINANCING STRUCTURE

INTERIM TO PERMANENT BOND FINANCING

Source: Washington Mutual **Contact:** Rosanne Hawkins
Tax-Exempt Amount: \$14,250,000 **Interest Rate:** 5.04%
Additional Information: _____
Amortization: 30 yrs **Term:** 30 yrs **Commitment:** LOI Firm Conditional
Annual Payment: "based on 30 year amortization period" **Lien Priority:** 1 **Date:** 7/ 6/ 2005

TAX CREDIT SYNDICATION

Source: WNC & Associates, Inc. **Contact:** Darryl Seavey
Net Proceeds: \$6,178,447 **Net Syndication Rate (per \$1.00 of 10-yr HTC)** 96.75¢
Commitment: LOI Firm Conditional **Date:** 6/ 1/ 2005
Additional Information:

APPLICANT EQUITY

Amount: \$245,956 **Source:** Cash Equity
Amount: \$838,497 **Source:** Deferred Developer Fee

FINANCING STRUCTURE ANALYSIS

Interim to Permanent Bond Financing: The tax-exempt bonds are to be issued by TDHCA and purchased by Washington Mutual. The permanent financing commitment is consistent with the terms reflected in the sources and uses of funds listed in the application.

HTC Syndication: The tax credit syndication commitment is consistent with the terms reflected in the sources and uses of funds listed in the application.

Deferred Developer's Fees: The Applicant's proposed deferred developer's fees of \$838,497 amount to 35% of the total fees.

Financing Conclusions: Based on the Applicant's adjusted estimate of eligible basis, the HTC allocation should not exceed \$649,878 annually for ten years, resulting in syndication proceeds of approximately \$6,287,568. Based on the underwriting analysis, the Applicant's deferred developer fee will be increased to \$999,832, which represents approximately 42% of the eligible fee and which should be repayable from cash flow within 10 years. Should the Applicant's final direct construction cost exceed the cost estimate used to determine credits in this analysis, additional deferred developer's fee may be available to fund those development cost overruns.

DEVELOPMENT TEAM

IDENTITIES of INTEREST

The Applicant, Developer, and Supportive Services firm are all related entities. These are common relationships for HTC-funded developments.

APPLICANT'S/PRINCIPALS' FINANCIAL HIGHLIGHTS, BACKGROUND, and EXPERIENCE

Financial Highlights:

- € The Applicant and General Partner are single-purpose entities created for the purpose of receiving assistance from TDHCA and therefore have no material financial statements.
- € The sole member of the General Partner, United Housing Foundation, Inc., submitted an unaudited financial statement as of June 30, 2004 reporting total assets of \$347,573,069 and consisting of \$143K in cash, \$315K in receivables, and \$339M in real property. Liabilities totaled \$345M, resulting in a net

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worth of \$2.5M.

€ No principals were shown on the organizational chart and no guarantors were required by the lender, and therefore no confidential section is included as part of this report.

Background & Experience: Multifamily Production Finance Staff have verified that the Department's experience requirements have been met and Portfolio Management and Compliance staff will ensure that the proposed owners have an acceptable record of previous participation.

SUMMARY OF SALIENT RISKS AND ISSUES

€ The Applicant's operating expenses/operating proforma are more than 5% outside of the Underwriter's verifiable ranges.

€ The development would need to capture a majority of the projected market area demand (i.e., capture rate exceeds 50%).

€ The lessor of the property has an identity of interest with the Applicant.

€ The anticipated property tax exemption may not be maintained, which could affect the financial feasibility of the development.

Underwriter:

Phillip Drake

Date: July 20, 2005

Director of Real Estate Analysis:

Tom Gouris

Date: July 20, 2005

MULTIFAMILY COMPARATIVE ANALYSIS

Plaza at Chase Oaks Apts, Plano, 4% HTC & #05614

Type of Unit	Number	Bedrooms	No. of Baths	Size in SF	Gross Rent Lmt.	Net Rent per Unit	Rent per Month	Rent per SF	Tnt-Pd Util	Wtr, Swr, Trsh
60% HTC	80	1	1	777	\$748	\$661	\$52,880	\$0.85	\$87.00	\$39.00
50% HTC	40	1	1	777	623	\$536	21,440	0.69	87.00	39.00
60% HTC	100	2	2	982	898	\$793	79,300	0.81	105.00	45.00
50% HTC	20	2	2	982	748	\$643	12,860	0.65	105.00	45.00
TOTAL:	240		AVERAGE:	880	\$790	\$694	\$166,480	\$0.79	\$96.00	\$42.00

INCOME

Total Net Rentable Sq Ft: 211,080

POTENTIAL GROSS RENT

Laundry, Garages & Storage Units Per Unit Per Month: \$14.54
 Other Secondary Income

POTENTIAL GROSS INCOME

Vacancy & Collection Loss % of Potential Gross Income: -7.50%
 Employee or Other Non-Rental Units or Concessions

EFFECTIVE GROSS INCOME

EXPENSES

	% OF EGI	PER UNIT	PER SQ FT
General & Administrative	4.98%	\$391	0.45
Management	5.00%	393	0.45
Payroll & Payroll Tax	11.17%	878	1.00
Repairs & Maintenance	5.89%	463	0.53
Utilities	3.66%	288	0.33
Water, Sewer, & Trash	5.18%	407	0.46
Property Insurance	2.80%	220	0.25
Property Tax	0.00%	0	0.00
Reserve for Replacements	3.18%	250	0.28
Other: compl fees	4.38%	344	0.39
TOTAL EXPENSES	46.24%	\$3,635	\$4.13
NET OPERATING INC	53.76%	\$4,226	\$4.80

DEBT SERVICE

First Lien Mortgage	48.88%	\$3,842	\$4.37
Cash Equity	0.00%	\$0	\$0.00
Additional Financing	0.00%	\$0	\$0.00
NET CASH FLOW	4.88%	\$383	\$0.44

AGGREGATE DEBT COVERAGE RATIO

RECOMMENDED DEBT COVERAGE RATIO

CONSTRUCTION COST

Description	Factor	% of TOTAL	PER UNIT	PER SQ FT
Acquisition Cost (site or bldg)		3.18%	\$2,917	\$3.32
Off-Sites		1.13%	1,042	1.18
Sitework		6.41%	5,885	6.69
Direct Construction		48.36%	44,386	50.47
Contingency	2.63%	1.44%	1,323	1.50
General Req'ts	6.00%	3.29%	3,016	3.43
Contractor's G & A	2.00%	1.10%	1,005	1.14
Contractor's Profit	6.00%	3.29%	3,016	3.43
Indirect Construction		4.25%	3,898	4.43
Ineligible Costs		9.98%	9,163	10.42
Developer's G & A	1.99%	1.45%	1,335	1.52
Developer's Profit	12.94%	9.45%	8,674	9.86
Interim Financing		4.91%	4,508	5.13
Reserves		1.77%	1,623	1.84
TOTAL COST		100.00%	\$91,791	\$104.37

Recap-Hard Construction Costs

SOURCES OF FUNDS

First Lien Mortgage	64.68%	\$59,375	\$67.51
Cash Equity	1.12%	\$1,025	\$1.17
HTC Syndication Proceeds	28.05%	\$25,744	\$29.27
Deferred Developer Fees	3.81%	\$3,494	\$3.97
Additional (Excess) Funds Req'd	2.35%	\$2,154	\$2.45
TOTAL SOURCES			

	TDHCA	APPLICANT
	\$1,997,760	\$2,012,160
	41,880	41,880
	0	
	\$2,039,640	\$2,054,040
	(152,973)	(154,056)
	0	
	\$1,886,667	\$1,899,984
	\$93,936	\$77,952
	94,333	85,499
	210,720	196,320
	111,169	109,200
	69,120	35,247
	97,795	92,544
	52,770	61,213
	0	0
	60,000	60,000
	82,640	82,640
	\$872,483	\$800,615
	\$1,014,184	\$1,099,369
	\$922,150	\$938,980
	0	
	0	
	\$92,034	\$160,389
	1.10	1.17
	1.10	

	PER SQ FT	PER UNIT	% OF EGI
	\$0.37	\$325	4.10%
	0.41	356	4.50%
	0.93	818	10.33%
	0.52	455	5.75%
	0.17	147	1.86%
	0.44	386	4.87%
	0.29	255	3.22%
	0.00	0	0.00%
	0.28	250	3.16%
	0.39	344	4.35%
	\$3.79	\$3,336	42.14%
	\$5.21	\$4,581	57.86%
	\$4.45	\$3,912	49.42%
	\$0.00	\$0	0.00%
	\$0.00	\$0	0.00%
	\$0.76	\$668	8.44%

RECOMMENDED

	\$14,250,000	\$14,250,000	\$14,250,000	Developer Fee Available
	245,956	245,956		\$2,387,794
	6,178,447	6,178,447	6,287,568	% of Dev. Fee Deferred
	838,497	838,497	999,832	42%
	516,960	24,500	0	15-Yr Cumulative Cash Flow
	\$22,029,860	\$21,537,400	\$21,537,400	\$3,800,290

MULTIFAMILY COMPARATIVE ANALYSIS (continued)
Plaza at Chase Oaks Apts, Plano, 4% HTC & #05614

DIRECT CONSTRUCTION COST ESTIMATE

Residential Cost Handbook

Average Quality Multiple Residence Basis

CATEGORY	FACTOR	UNITS/SQ FT	PER SF	AMOUNT
Base Cost			\$ 43.96	\$9,278,952
Adjustments				
Exterior Wall Finish	0.40%		\$0.18	\$37,116
Elderly/9-Ft. Ceilings	6.00%		2.64	556,737
Roofing			0.00	0
Subfloor			(0.51)	(107,123)
Floor Cover			2.00	422,160
Porch/ Ext. Corr/ Stor	\$16.89	76,810	6.15	1,297,129
Plumbing	\$605	360	1.03	217,800
Built-In Appliances	\$1,650	240	1.88	396,000
Stairs/Fireplaces	\$1,475	24	0.17	35,400
Enclosed Corridors	\$34.04		0.00	0
Heating/Cooling			1.53	322,952
Garages/Carports	\$30.22	8,000	1.15	241,760
Comm &/or Aux Bldgs	\$63.40	3,110	0.93	197,162
Other:	\$54,750	4	1.04	219,000
SUBTOTAL			62.13	13,115,045
Current Cost Multiplier	1.11		6.83	1,442,655
Local Multiplier	0.89		(6.83)	(1,442,655)
TOTAL DIRECT CONSTRUCTION COSTS			\$62.13	\$13,115,045
Plans, specs, survy, bld prm	3.90%		(\$2.42)	(\$511,487)
Interim Construction Interes	3.38%		(2.10)	(442,633)
Contractor's OH & Profit	11.50%		(7.15)	(1,508,230)
NET DIRECT CONSTRUCTION COSTS			\$50.47	\$10,652,695

PAYMENT COMPUTATION

Primary	\$14,250,000	Amort	360
Int Rate	5.04%	DCR	1.10
Secondary	\$245,956	Amort	
Int Rate	0.00%	Subtotal DCR	1.10
Additional	\$6,178,447	Amort	
Int Rate		Aggregate DCR	1.10

RECOMMENDED FINANCING STRUCTURE:

Primary Debt Service	\$922,150
Secondary Debt Service	0
Additional Debt Service	0
NET CASH FLOW	\$92,034

Primary	\$14,250,000	Amort	360
Int Rate	5.04%	DCR	1.10
Secondary	\$245,956	Amort	0
Int Rate	0.00%	Subtotal DCR	1.10
Additional	\$6,178,447	Amort	0
Int Rate	0.00%	Aggregate DCR	1.10

OPERATING INCOME & EXPENSE PROFORMA: RECOMMENDED FINANCING STRUCTURE

INCOME at 3.00%	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 30
POTENTIAL GROSS RENT	\$1,997,760	\$2,057,693	\$2,119,424	\$2,183,006	\$2,248,496	\$2,606,624	\$3,021,791	\$3,503,084	\$4,707,852
Secondary Income	41,880	43,136	44,430	45,763	47,136	54,644	63,347	73,437	98,693
Other Secondary Income	0	0	0	0	0	0	0	0	0
POTENTIAL GROSS INCOME	2,039,640	2,100,829	2,163,854	2,228,770	2,295,633	2,661,268	3,085,139	3,576,521	4,806,545
Vacancy & Collection Loss	(152,973)	(157,562)	(162,289)	(167,158)	(172,172)	(199,595)	(231,385)	(268,239)	(360,491)
Employee or Other Non-Rental	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS INCOME	\$1,886,667	\$1,943,267	\$2,001,565	\$2,061,612	\$2,123,460	\$2,461,673	\$2,853,753	\$3,308,282	\$4,446,054
EXPENSES at 4.00%									
General & Administrative	\$93,936	\$97,693	\$101,601	\$105,665	\$109,892	\$133,700	\$162,667	\$197,909	\$292,954
Management	94,333	97,163	100,078	103,081	106,173	123,084	142,688	165,414	222,303
Payroll & Payroll Tax	210,720	219,149	227,915	237,031	246,513	299,920	364,899	443,955	657,162
Repairs & Maintenance	111,169	115,616	120,241	125,050	130,052	158,228	192,509	234,217	346,698
Utilities	69,120	71,885	74,760	77,751	80,861	98,379	119,693	145,625	215,561
Water, Sewer & Trash	97,795	101,706	105,775	110,006	114,406	139,192	169,349	206,038	304,987
Insurance	52,770	54,881	57,076	59,359	61,733	75,108	91,381	111,178	164,571
Property Tax	0	0	0	0	0	0	0	0	0
Reserve for Replacements	60,000	62,400	64,896	67,492	70,192	85,399	103,901	126,411	187,119
Other	82,640	85,946	89,383	92,959	96,677	117,622	143,106	174,110	257,725
TOTAL EXPENSES	\$872,483	\$906,439	\$941,725	\$978,393	\$1,016,498	\$1,230,633	\$1,490,191	\$1,804,858	\$2,649,081
NET OPERATING INCOME	\$1,014,184	\$1,036,828	\$1,059,840	\$1,083,219	\$1,106,962	\$1,231,039	\$1,363,562	\$1,503,424	\$1,796,974
DEBT SERVICE									
First Lien Financing	\$922,150	\$922,150	\$922,150	\$922,150	\$922,150	\$922,150	\$922,150	\$922,150	\$922,150
Second Lien	0	0	0	0	0	0	0	0	0
Other Financing	0	0	0	0	0	0	0	0	0
NET CASH FLOW	\$92,034	\$114,678	\$137,690	\$161,069	\$184,812	\$308,889	\$441,412	\$581,274	\$874,824
DEBT COVERAGE RATIO	1.10	1.12	1.15	1.17	1.20	1.33	1.48	1.63	1.95

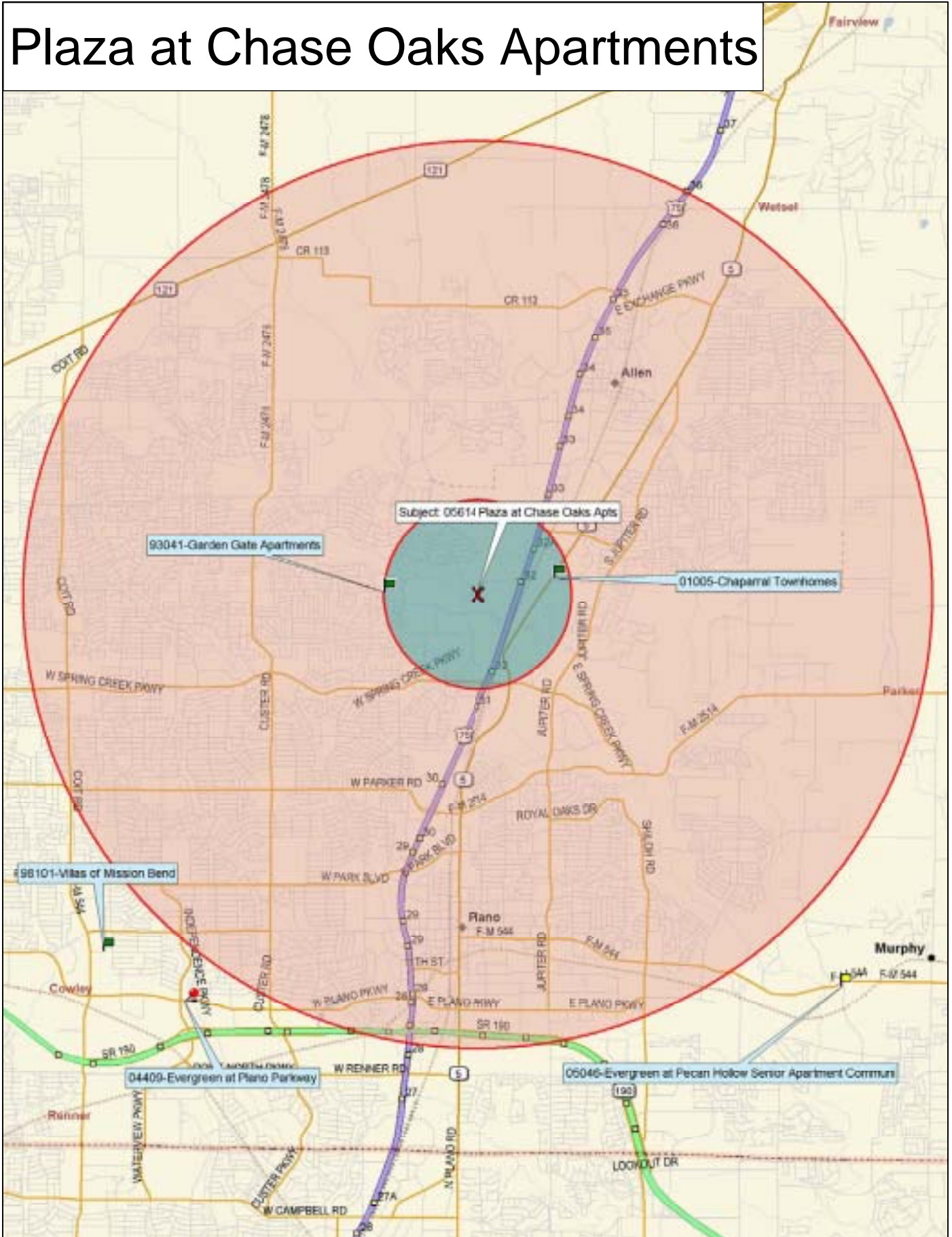
LIHTC Allocation Calculation - Plaza at Chase Oaks Apts, Plano, 4% HTC & #05614

CATEGORY	APPLICANT'S TOTAL AMOUNTS	TDHCA TOTAL AMOUNTS	APPLICANT'S REHAB/NEW ELIGIBLE BASIS	TDHCA REHAB/NEW ELIGIBLE BASIS
(1) Acquisition Cost				
Purchase of land	\$700,000	\$700,000		
Purchase of buildings				
(2) Rehabilitation/New Construction Cost				
On-site work	\$1,412,480	\$1,412,480	\$1,412,480	\$1,412,480
Off-site improvements	\$250,000	\$250,000		
(3) Construction Hard Costs				
New structures/rehabilitation hard costs	\$10,503,057	\$10,652,695	\$10,503,057	\$10,652,695
(4) Contractor Fees & General Requirements				
Contractor overhead	\$247,960	\$241,304	\$238,311	\$241,304
Contractor profit	\$743,879	\$723,911	\$714,932	\$723,911
General requirements	\$743,879	\$723,911	\$714,932	\$723,911
(5) Contingencies				
	\$317,570	\$317,570	\$317,570	\$317,570
(6) Eligible Indirect Fees				
	\$935,432	\$935,432	\$935,432	\$935,432
(7) Eligible Financing Fees				
	\$1,081,911	\$1,081,911	\$1,081,911	\$1,081,911
(8) All Ineligible Costs				
	\$2,199,104	\$2,199,104		
(9) Developer Fees				
			\$2,387,794	
Developer overhead	\$320,284	\$320,284		\$320,284
Developer fee	\$2,081,844	\$2,081,844		\$2,081,844
(10) Development Reserves				
		\$389,415		
TOTAL DEVELOPMENT COSTS	\$21,537,400	\$22,029,860	\$18,306,419	\$18,491,341

Deduct from Basis:			
All grant proceeds used to finance costs in eligible basis			
B.M.R. loans used to finance cost in eligible basis			
Non-qualified non-recourse financing			
Non-qualified portion of higher quality units [42(d)(3)]			
Historic Credits (on residential portion only)			
TOTAL ELIGIBLE BASIS		\$18,306,419	\$18,491,341
High Cost Area Adjustment		100%	100%
TOTAL ADJUSTED BASIS		\$18,306,419	\$18,491,341
Applicable Fraction		100%	100%
TOTAL QUALIFIED BASIS		\$18,306,419	\$18,491,341
Applicable Percentage		3.55%	3.55%
TOTAL AMOUNT OF TAX CREDITS		\$649,878	\$656,443

Syndication Proceeds	0.9675	\$6,287,568	\$6,351,082
Total Credits (Eligible Basis Method)		\$649,878	\$656,443
Syndication Proceeds		\$6,287,568	\$6,351,082
Requested Credits		\$655,284	
Syndication Proceeds		\$6,339,873	
Gap of Syndication Proceeds Needed		\$7,287,400	
Credit Amount		\$753,220	

Plaza at Chase Oaks Apartments



RENT CAP EXPLANATION Dallas MSA

AFFORDABILITY DEFINITION & COMMENTS

An apartment unit is "**affordable**" if the total housing expense (rent and utilities) that the tenant pays is **equal to or less than 30%** of the tenant's household income (as determined by HUD).

Rent Caps are established at this **30%** "affordability" threshold based on local area median income, adjusted for family size. Therefore, rent caps will vary from property to property depending upon the local area median income where the specific property is located.

If existing rents in the local market area are lower than the rent caps calculated at the 30% threshold for the area, then by definition the market is "affordable". This situation will occur in some larger metropolitan areas with high median incomes. In other words, the rent caps will not provide for lower rents to the tenants because the rents are already affordable. This situation, however, does not ensure that individuals and families will have access to affordable rental units in the area. The set-aside requirements under the Department's bond programs ensure availability of units in these markets to lower income individuals and families.

MAXIMUM INCOME & RENT CALCULATIONS (ADJUSTED FOR HOUSEHOLD SIZE) - 2004

MSA/County: Dallas Metro **Area Median Family Income (Annual):** \$65,100

ANNUALLY				MONTHLY								
Maximum Allowable Household Income to Qualify for Set-Aside units under the Program Rules				Maximum Total Housing Expense Allowed based on Household Income (Includes Rent & Utilities)				Utility Allowance by Unit Type (provided by the local PHA)	Maximum Rent that Owner is Allowed to Charge on the Set-Aside Units (Rent Cap)			
# of Persons	At or Below			Unit Type	At or Below				At or Below			
	50%	60%	80%		50%	60%	80%		50%	60%	80%	
1	\$ 23,300	\$ 27,960	\$ 37,250	Efficiency	\$ 582	\$ 699	\$ 931	82.00	\$ 582	\$ 699	\$ 931	
2	26,600	31,920	42,550	1-Bedroom	623	748	997		541	666	915	
3	29,950	35,940	47,900	2-Bedroom	748	898	1,197		100.00	648	798	1,097
4	33,250	39,900	53,200	3-Bedroom	864	1,037	1,383		864	1,037	1,383	
5	35,900	43,080	57,450	4-Bedroom	963	1,156	1,542		963	1,156	1,542	
6	38,550	46,260	61,700	5-Bedroom	1,064	1,277	1,701		1,064	1,277	1,701	
7	41,250	49,500	65,950									
8	43,900	52,680	70,200									
FIGURE 1				FIGURE 2				FIGURE 3	FIGURE 4			

Figure 1 outlines the maximum annual household incomes in the area, adjusted by the number of people in the family, to qualify for a unit under the set-aside grouping indicated above each column.

For example, a family of three earning \$33,000 per year would fall in the 60% set-aside group. A family of three earning \$28,000 would fall in the 50% set-aside group.

Figure 2 shows the maximum total housing expense that a family can pay under the affordable definition (i.e. under 30% of their household income).

For example, a family of three in the 60% income bracket earning \$35,940 could not pay more than \$898 for rent and utilities under the affordable definition.

- 1) \$35,940 divided by 12 = **\$2,995** monthly income; then,
- 2) **\$2,995** monthly income times 30% = **\$898** maximum total housing expense.

Figure 4 displays the resulting maximum rent that can be charged for each unit type, under the three set-aside brackets. This becomes the rent cap for the unit.

The rent cap is calculated by subtracting the utility allowance in **Figure 3** from the maximum total housing expense for each unit type found in **Figure 2**.

Figure 3 shows the utility allowance by unit size, as determined by the local public housing authority. The example assumes all electric units.

Plaza at Chase Oaks Apartments

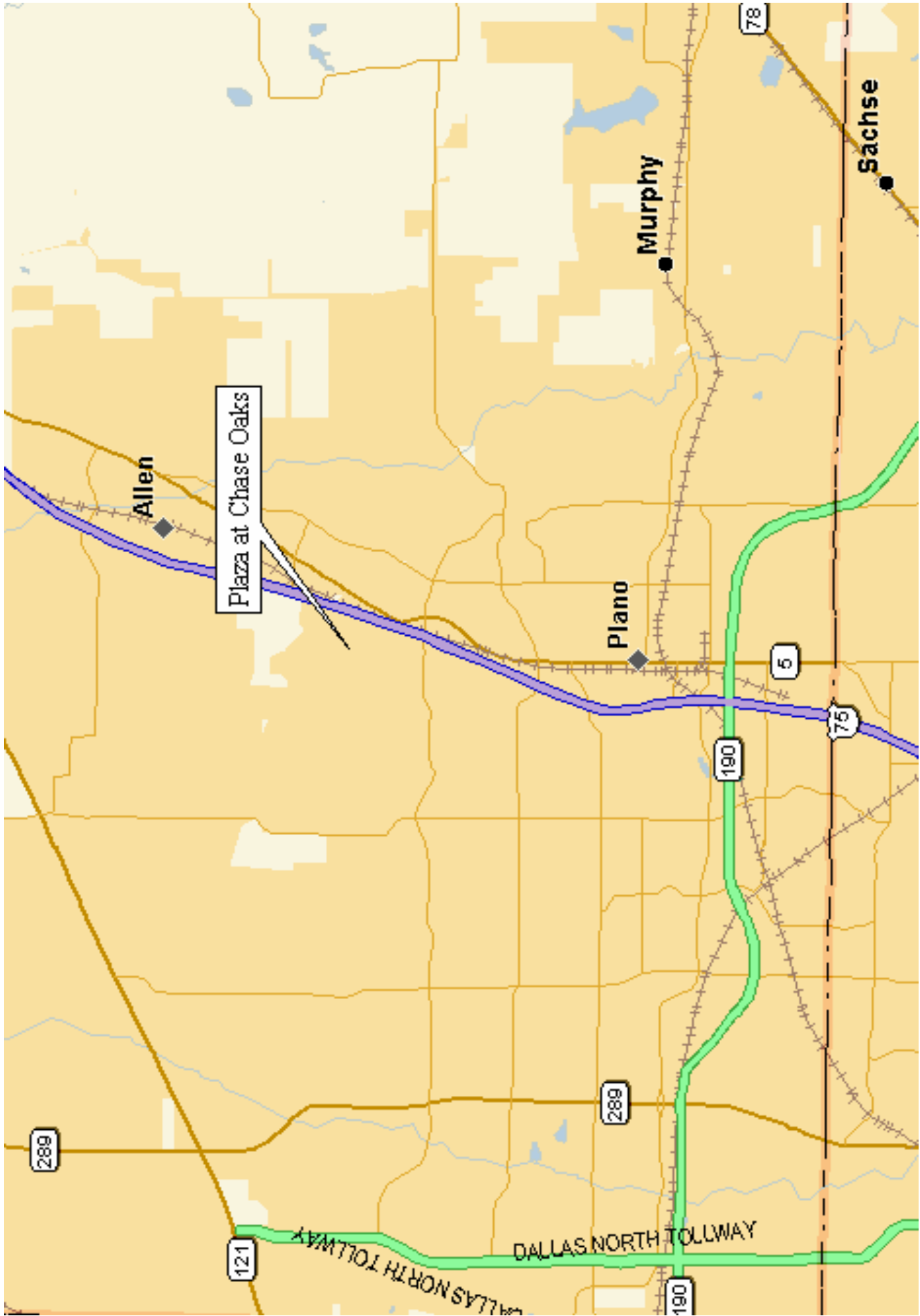
RESULTS & ANALYSIS: for 60% AMFI units

Tenants in the 60% AMFI bracket will **save \$134to \$202** per month (leaving **5.0% to 6.7%** more of their monthly income for food, child care and other living expenses).
 This is a monthly savings off the market rents of **16.8% to 20.2%**.

PROJECT INFORMATION		
	Unit Mix	
Unit Description	1-Bedroom	2-Bedroom
Square Footage	777	982
Rents if Offered at Market Rates	\$800	\$1,000
Rent per Square Foot	\$0.97	\$0.98

SAVINGS ANALYSIS FOR 60% AMFI GROUPING		
Rent Cap for 60% AMFI Set-Aside	\$666	\$798
Monthly Savings for Tenant	\$134	\$202
Rent per square foot	\$0.86	\$0.81
Maximum Monthly Income - 60% AMFI	\$2,660	\$2,995
Monthly Savings as % of Monthly Income	5.0%	6.7%
% DISCOUNT OFF MONTHLY RENT	16.8%	20.2%

Information provided by: David Pellante and Associates, LLC, 7062B Lakeview Haven Drive, Suite 116, Houston, Texas 77095. Report dated June 23, 2005.



Plaza at Chase Oaks

Allen

Plano

Murphy

Sachse

78

5

75

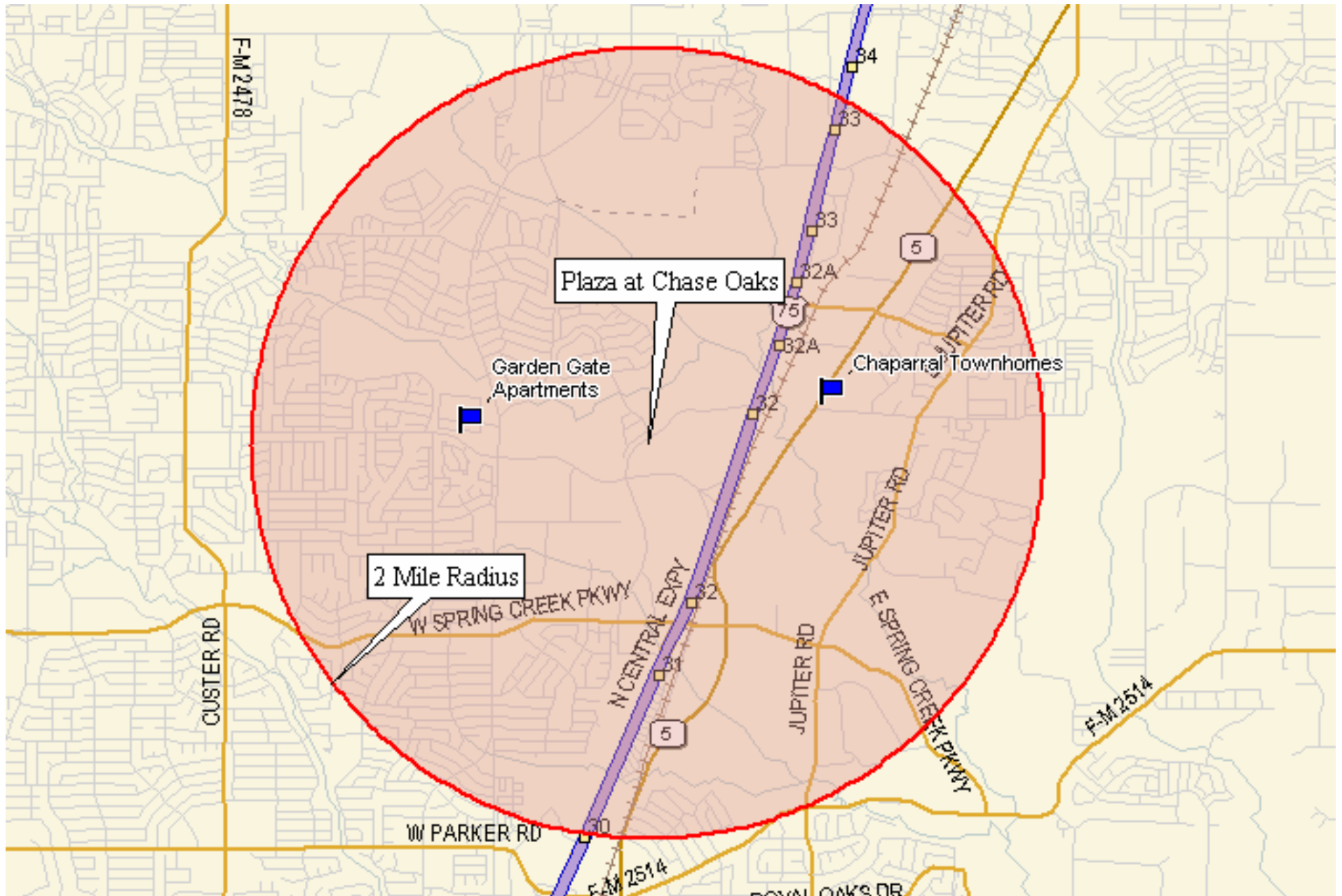
190

289

121

190

DALLAS NORTH TOLLWAY



Applicant Evaluation

Project ID # **05614**

Name: **The Plaza at Chase Oaks**

City: **Plano**

LIHTC 9% LIHTC 4% HOME BOND HTF SECO ESGP Other
 No Previous Participation in Texas Members of the development team have been disbarred by HUD

National Previous Participation Certification Received: N/A Yes No

Noncompliance Reported on National Previous Participation Certification: Yes No

Portfolio Management and Compliance

Total # of Projects monitored: 2
 Projects zero to nine: 1
 grouped ten to nineteen: 0
 by score twenty to twenty-nine: 1

Projects in Material Noncompliance	
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

monitored with a score less than thirty: 2
 # not yet monitored or pending review: 1

in noncompliance: 0
 Projects not reported Yes
 in application No
 # of projects not reported 0

Portfolio Monitoring

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Single Audit

Not applicable
 Review pending
 No unresolved issues
 Issues found regarding late cert
 Issues found regarding late audit
 Unresolved issues found that warrant disqualification (Comments attached)

Contract Administration

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewed by Patricia Murphy

Date 7/19/2005

Multifamily Finance Production

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewer S. Roth
 Date 7/19/2005

Single Family Finance Production

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewer Paige McGilloway
 Date 7/19/2005

Real Estate Analysis (Cost Certification and Workout)

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
 Date _____

Community Affairs

No relationship
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
 Date _____

Office of Colonia Initiatives

Not applicable
 Review pending
 No unresolved issues
 Unresolved issues found
 Unresolved issues found that warrant disqualification (Comments attached)

Reviewer _____
 Date _____

Financial Administration

No delinquencies found
 Delinquencies found

Reviewer Melissa M. Whitehead
 Date 7/19/2005

Executive Director: _____

Executed: _____

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

Multifamily Finance Production Division

Public Comment Summary

Plaza at Chase Oaks Apartments

Public Hearing

<i>Total Number Attended</i>	4
<i>Total Number Opposed</i>	0
<i>Total Number Supported</i>	0
<i>Total Number Neutral</i>	4
<i>Total Number that Spoke</i>	4

Public Officials Letters Received

<i>Opposition</i>	0
<i>Support</i>	0

General Public Letters and Emails Received

<i>Opposition Total</i>	0
<i>Support</i>	0

Summary of Public Comment

- 1 Community wanted to know if the development could switch from elderly to family later down the road.
- 2 Concerned with general appearance and up keep once built

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

MULTIFAMILY HOUSING REVENUE BONDS
PLAZA AT CHASE OAKS APARTMENTS

PUBLIC HEARING

Rasor Elementary School
945 Hedgcoxe Road
Plano, Texas

July 11, 2005
6:00 p.m.

BEFORE:

TERESA MORALES, Housing Specialist

ON THE RECORD REPORTING
(512) 450-0342

I N D E X

<u>SPEAKER</u>	<u>PAGE</u>
Clifton Phillips	4
John Reilly	14
Mike Reilly	16
David Krukiel	25

P R O C E E D I N G S

MS. MORALES: My name is Teresa Morales, and I'm with the Texas Department of Housing and Community Affairs. We're here tonight to hold a public hearing on the Plaza at Chase Oaks proposed development.

Just to give you some idea as to the format of tonight's hearing, what we'll do first is the consultants of the applicant are here and they will do a brief presentation on the development. From there I will do a brief presentation on our department, and specifically go over some of the programs that the developer has applied for, and then from there, maybe highlight a few specifics on the Plaza at Chase Oaks development.

And then I'll actually start the public hearing where, for IRS purposes, I'll need to read brief speech into the record. And at that point, I will open the floor up for public comment. So for those of you who have filled out a witness affirmation form, it will be at that point where I will call you up and you can ask your questions or make any kind of comments that you wish to make.

So at this time I would like to ask the consultants of the applicant to come up to the microphone, and please state your name for the record, and your

presentation.

MR. PHILLIPS: Okay, my name's Clifton Phillips, and I'm here with David Krukiel on behalf of Roundstone Development.

MALE VOICE: No one would be offended if you took your jacket off.

MR. PHILLIPS: It's pretty warm.

MALE VOICE: I would suggest that you would, because it --

MR. PHILLIPS: Okay.

MALE VOICE: -- makes sense. It makes me cooler to have it off. I'm cooler now that you're cooler.

MALE VOICE: It makes a difference.

MR. PHILLIPS: We'll just give you a brief presentation, since you've had some information on it. I'm sure you know where the site is. It's going to be about a quarter of a mile up from Legacy on Chase Oaks Boulevard.

The southbound tree is going to be directly across from Oak Ridge, and we'll kind of cut across back towards the back power lines. The power lines will be the eastern boundary, and then it'll just follow up Chase Oaks. And then there's another line that cuts back across. It's about 8.2, 8.3 acres actually.

There'll be 240 elevator served senior apartment homes. The -- as you can see from the rendition, it's going to be brick -- I mean, excuse me, stone and hardy plank and stuff go on the exterior. There'll be a club house amenity center, there'll be a full parameter fence, a security fence with limited access gates. And then there's going to be landscaping throughout the property and also along Chase Oaks, along the landscape buffer.

The amenities, as we just stated, there's going to be elevators. There'll be four elevators. There'll be a large fitness center. a media room, a business center, and library, a furnished community room.

Then on the exterior there'll be a large covered porch with ceiling fans. There's a pool with jacuzzi and a fountain. There'll be a gazebo in one of the courtyards, and also a horseshoe pit.

There'll be multiple laundry facilities throughout the complex on each wing, and then there'll be garage -- 40 garages and storage units in the buildings.

As I stated before, there'll be 240 units. The average unit size is 880 square feet. The one bedrooms, of which there are 120, they're 772, and the two bedrooms, two bath, there's 982 square feet.

The rent, including utility allowance, start at 623 and go up to 748 on the one bedroom. The -- for the two bedroom, two bath, they start at 748 and go to 898. The utility allowances are \$82 and \$100, which are included in those.

As far as the amenities within the units, there's nine foot ceilings, crown molding, track and can lighting, there's full size washer/dryer connections, ceiling fans, there's large walk-in closets in each floor plan, microwave ovens with vent hoods, the bathrooms will have walk in showers, just since it's a seniors project, and kneel spaces for make up and such. And then there'll be balconies which will also have storage.

There'll be social services provided at the project that Unified Housing will provide. There's a whole list that I could go through, but I mean, just some of them are bible studies, food drives, book clubs, parties, scrapbooking, just anything.

Mainly what Unified does is we send out surveys, find out what the residents actually want. And this project will probably have a catering company engaged that people can sign up and have meals delivered, just whatever they would like in that aspect, ad we'll kind of tailor it to the property at that point.

The management company is Pacific West Management. Their mission statement is, as they put it, which I think is pretty representative of how they work is to be the best apartment manager by providing quality management, professional service, and superior results.

They have extensive experience in the industry.

Currently they manage about a billion dollars in apartment assets in 175 communities and 40,000 units. They pretty much range from Texas to California. They have an office in California and also one here in Frisco that's going to serve this project.

And that's pretty much it, as far as what we have.

David, do you want to add anything?

MR. KRUKIEL: No, I don't have anything additional.

MR. PHILLIPS: Okay. I think that's it for us.

MS. MORALES: Okay.

MR. PHILLIPS: Thank you.

MS. MORALES: Okay, there's a couple of things that I wanted to mention about the public hearings on multifamily developments that our department does. Although this hearing is required by the IRS Code, TDHCA takes comment not only on the bond issuance, but on the

development in general.

One of the other things is that TDHCA schedules these public hearings at a time and location that's convenient for the community, which means that instead of holding the meetings during the day when people work, we usually hold them in the evening, and also at a location that is closest to the development site.

And specifically that refers to, if it's a family transaction, we like to hold the public hearing at a school where all of the children how live in that particular development, that school would be effected by enrollment issues.

So those are two things I wanted to briefly mention about the public hearings that we conduct. Now the other thing is, I wanted to briefly go over the two programs that the applicant has applied for with out agency.

One is the private activity bond program, and the other is the housing tax credit program. Both of these programs were created by the federal government as an incentive to encourage private industry to build safe, quality, and affordable housing to individuals and families with lower than average incomes.

With respect to the private activity bond

program, that specifically has to do with the issuance of tax exempt bonds. When I say tax exempt bonds, I'm not referring to a property tax exemption. When we mention that the bonds that are going to be issued are tax exempt, we are referring to the tax exemption that's to the issuer -- I'm sorry, which is to the bond purchaser.

And what that means is, because they are purchasing the bonds, they do not have to pay income tax on their investment, or any income that they earn on that investment. So that's where the tax exempt connotation comes from.

The other thing is the housing tax program, housing tax credit program. That's the other program that the applicant has applied for. And what that does is, it pretty much puts an equity injection into the development from the very beginning.

What happens is, the developer is awarded tax credits, and what they do is turn around and sell those credits to investors who, in exchange for receiving the credit, will provide equity as a means of financing for the development.

So those are the two specific programs. They're kind of -- they can be really complex, and that's just a brief overview of the two that they have applied

for.

The other thing I wanted to mention is that, as long as the development is claiming tax credits, or as long as the bonds remain outstanding, there is a 30 year compliance period with out department. And what that means is, we have our own compliance monitoring staff, and what they do is they perform reviews on these.

They're actually on site reviews and also desk reviews that they perform on all of the developments claiming tax credits where they look for such things as income restrictions, tenant occupancy, making sure that who is living there is supposed to be living there, and they also look at the physical appearance of the property and make sure that that is maintained.

The other thing that I wanted to mention is tenant services, and that's something that the consultant has already kind of briefed you on. Depending on who the property management company is and who the developer is, there's different tenant services that they may offer.

And, again, they can vary depending on who the target population is, if it's going to be serving families or if it's going to be serving children -- I'm sorry, families or seniors. One of the things that they can offer is tutoring or honor roll programs, the other is

educational classes. They can also offer after school activities and health care screenings as well.

And, again, those tenant services vary depending on the target population and they can vary by property management company.

Next, I wanted to briefly -- I know that they've already gone over a lot of the specifics that are in the hand out that you have, I just wanted to briefly highlight some.

The development will be located on the east side of Chase Oaks Boulevard and approximately a quarter mile north of Legacy Drive in Collin County, Texas. The development will consist of six four story residential buildings and one non-residential building.

As they mentioned, there's a total of 240 residential units. Twenty-five percent of the units will serve seniors at 50 percent of the area median income, and 75 percent of the units will serve seniors at 60 percent of the area median income. For 2005, the area median income for the Dallas MSA is 65,100.

They've already briefly gone over the proposed rents, which for a one bedroom, again, range from \$623 to 748, and the two bedrooms can range from 748 to 898.

As far a public comment, the TDHCA board

meeting at which this development is proposed to be presented is tentatively scheduled for July 27, 2005. However, it may be moved to our August 19 board meeting.

And to go along with that, there is a public comment deadline. In addition to providing your comments here, you can also do so by submitting them to us via e-mail, fax or regular mail.

The deadline for that is -- if the development's going to be on the July 27 board meeting, the deadline will be July 15, 2005. And if it's going to be on the August 19 board agenda, the deadline for public comment is July 29. And those dates are on your hand out.

I have my contact information listed there. Any comments that you wish to provide in writing, anything that you wish to be presented to our board, you can just address them to my attention and I will make sure that it gets in there, any comments that you may have.

Next, I would like to actually start the public hearing. There's a brief speech that, again, I have to read for IRS purposes. And after doing so, anyone who wishes to speak or give comments, you can do so at that point.

Good evening. My name is Teresa Morales. I would like to proceed with the public hearing. Let the

record show that it is 6:20 p.m. on Monday, July 11, 2005, and we are at the Rasor Elementary School located at 945 Hedgcoxe Road, Plano, Texas.

I'm here to conduct the public hearing on behalf of the Texas Department of Housing and Community Affairs with respect to an issue of tax exempt multifamily revenue bonds for a residential rental community.

This hearing is required by the Internal Revenue Code. The sole purpose of this hearing is to provide a reasonable opportunity for interested individuals to express their views regarding the development and the proposed bond issue.

No decisions regarding the development will be made at this hearing. The department's board is tentatively scheduled to meet to consider the transaction on July 27, 2005. However, it may be moved to the August 19, 2005 board meeting.

In addition to providing your comments at this hearing, the public is also invited to provide comment directly to our board at any of their meetings. The department's staff will also accept written comments from the public up to 5:00 p.m. on July 15, 2005 for the July 27 board meeting, and July 29, 2005 for the August 19 board meeting.

The bonds will be issued as tax exempt multifamily revenue bonds in the aggregate principal amount not to exceed 15 million, and taxable bonds, if necessary, in an amount to be determined and issued in one or more series by the Texas Department of Housing and Community Affairs.

The proceeds of the bonds will be loaned to UHF Chase Oaks Housing, L.P., or a related person or affiliate entity thereof, to finance a portion of the costs of acquiring, constructing, and equipping a multifamily rental housing community described as follows:

A 240 unit multifamily senior residential rental community constructed on approximately 8.29 acres of land located on the east side of Chase Oaks Boulevard and approximately a quarter mile north of Legacy Drive, Collin County, Texas.

The proposed multifamily rental housing community will be initially owned and operated by the borrower, or a related person or affiliate thereof.

I would now like to open the floor for public comment, and the first individual that we have is John Reilly.

MALE VOICE: Should we take a microphone to answer our questions?

MS. MORALES: You can -- yes, if they're going to be directed for you. If you -- are the only comments that you have, are they just strictly questions that you have, or is there anything --

MR. JOHN REILLY: There's going to be some statements that we'd like --

MS. MORALES: Some statements. Okay. Okay. And if I could just ask for you to come up to the microphone and then just state your name for the record before you begin.

MR. JOHN REILLY: If I finish my period up there, and Mike does his, and I think of more questions or comments, can I come back?

MS. MORALES: What we'll do is, at this point, if you just have any comments that you would like to make, then you can just make your comments or statements and then any questions I will have to answer after we actually close the public hearing part. It's just the public hearing part is just soliciting the comments and not the questions.

MR. JOHN REILLY: I have nothing but questions.

MS. MORALES: Okay. Then I'll answer that after --

MR. JOHN REILLY: Because the public statements

have to do with the answer to my questions, and we didn't have an opportunity to ask the questions during the presentations.

MS. MORALES: Right. Right. And so what I'll do is, if you have just strictly questions, then I can't answer those until I actually finish, or close the actual public hearing part. You'll still be on record, and your comments -- or your questions will still be recorded, but it's just the actual hearing part I have to close and then I can answer your questions.

Sounds kind of complicated, but --

MR. JOHN REILLY: Sounds backwards.

MS. MORALES: Well, no, I mean, it's just if you have any statements that you would like to make, then you can go ahead and make those, but opening up a Q&A session, I can't actually do until I finish, or close out the actual public hearing.

MR. JOHN REILLY: [inaudible] statements.
Would you mind going ahead?

MR. MIKE REILLY: I'll go ahead and do some statements.

MS. MORALES: Okay.

MR. MIKE REILLY: Do I need to identify myself, or are you --

MS. MORALES: Yes, please.

MR. MIKE REILLY: -- going to? My name is Mike Reilly. I live at 620 Mossy Cup Oak, Plano, Texas. And my statement is that I am concerned that the 30 year requirement for this development to be a senior citizen only facility is at risk.

I'm concerned that that's at risk, 30 years is a long time, even 10 years is a long time. And I guess the only way that that can really be in force is if the state agency makes it so, because private agencies or private management companies can get changed and the management goes away and all kinds of promises can be forgotten. So my concern is if 30 years will hold.

I also have a concern, that is such a high profile, high visibility area, and I'm concerned about boats, storage devices, seadoos, and all other types of broken down cars that are being worked on under a shade tree that's not there.

And I'm concerned that that's going to look like heck if it's not monitored very carefully. And I'm not sure who will be monitoring that and what benefit that monitor will derive from that enforcement, because if it looks like -- if it looks trashy, that dramatically reduces the attractiveness of the entire area.

And just because someone is 75 years old, it doesn't mean they can't be working on their car out in the middle and have it all torn up. And it's just very -- and there's a lot of people that are going to be driving by that development.

I'm also concerned about how city ordinances will be enforced in that area, because it's a state funded environment. Maybe partially, I didn't understand everything you said, Teresa, so there might be some federal funding involved as well.

And I'm concerned about state and federal funded facilities being I guess subject to the same city ordinances that any other private development would be subjected to.

I'm also concerned about a senior couple moving in and then having their extended family move in with them after the fact. So their children and their grandchildren, or great grandchildren, will all move in to a two bedroom apartment. I'm concerned about how that will be monitored on a regular basis.

There are multifamily extended -- there are extended families in our neighborhood that are in one house, and there's also extended families and multiple families living in the same facility. I'm concerned that

that could happen in this development.

And those are my only statements that I have.

MS. MORALES: Okay. Thank you.

Okay, is there anyone else who would like --

MALE VOICE: Yes.

MS. MORALES: State your name for the record please.

MR. JOHN REILLY: My name is John Reilly. I live at 621 Homewood Drive in Plano, zip code 75025.

My concerns are I don't know what kind of a fence, a parameter fence is going to be around the property. One was mentioned in the presentation, but I'd like to know if it's brick or wood or what, and who's going to be responsible for maintaining it and keeping it up?

I would like to know if all cars are intended to be parked in garages. The presentation mentioned the presence of garages there, but I don't know if it's the intent that the residents all be able to park their cars in a garage.

I presume this is going to be the beneficiary full handicap access, with ramps and that sort of thing, and in the showers there should be handles and bars and that kind of thing.

I'd like to know more about what the full time management is going to be, or if there will be full time management on the premises all the time, every day, five days, six days, seven days a week. The borrower apparently will be the ultimate owners of the property, so I understand that one.

I'd like to know what makes this project one serving seniors. I mean, is there some sort of a designation, or is there a box on a form that you had to fill out to do that, seniors versus Section 8 housing, or any other kind of housing.

So I don't know what's made this designation one that says it serves seniors and I don't know how strong that is, so perhaps somebody will be able to explain that to me.

It was mentioned in the presentation, your presentation, Teresa, that 30 year compliance is required as long as the tax credits are being used, or the bond financing is outstanding. Interest rate environments can change, bonds can be -- look very attractive for refinancing, and that could suddenly change the character of this whole thing.

So I would like to know what, if any, safeguards there are, and there might not be any, but if

there are any safeguards in place that can continue this as a senior citizen facility, I'd like to know what those are.

And I guess those were thinly disguised questions in the form of a statement. For that I apologize, but I wanted to get those out on paper.

MS. MORALES: Okay.

MR. JOHN REILLY: Thank you.

MS. MORALES: Thank you.

Okay, is there anyone else here who would like to speak?

(No response.)

MS. MORALES: I don't think so. I thank you for attending this hearing. Your comments have been recorded. The meeting is now adjourned, and the time is now 6:30 p.m.

Okay, what I'll do is go ahead and open the -- answer -- hopefully answer some of the questions that you might have.

As far as the 30 year requirement, as I did mention, the 30 year compliance monitoring, it is as long as the bonds remain outstanding.

With respect to, you know, whether or not a transaction's going to serve seniors or serve families, it

is the applicant's choice. It's whatever the market -- I mean, they've obviously done the research to figure out what is needed in that area, is it seniors or is it families.

So once they select, you know, that they want the development to serve seniors, the way that these bonds are going to be issued is as a senior development. You had mentioned if the deal was going to be refunded. That would be one of the ways in which they could restructure or change the target population is if they wanted to do a refunding, or if the bonds are paid off.

Then under that particular issuance, they're no longer tied to the seniors, but if they so opt -- so choose to do so, they could change it to families.

As far as --

MALE VOICE: Teresa.

MS. MORALES: Yes.

MALE VOICE: In any period of time?

MS. MORALES: If they choose to do a refunding, and, again, I can't speak to how soon after the bonds are issued they might choose to do that --

MALE VOICE: Okay, but they -- it's possible to choose to do that at any time?

MS. MORALES: It's possible, yes. For them to

do -- if they wanted to do a refunding, and, you know, historically, we have had bond issuances that have been refunded, but as far -- I think that those historically have been the case where it's done more as a financial means, lower interest rates, things like that and not so much because they want to change their target population.

MALE VOICE: There's no --

THE REPORTER: Would you mind using the mike.
I can't get you --

(Pause.)

MALE VOICE: Thank you. Is there -- to your knowledge, is there no non-callable period on these bonds, for example, that they can't be refunded within 10 years, or five years, or 15 years, or anything like that, they have to stay outstanding at least that long?

MS. MORALES: There is a callable amount, however, I'm not familiar enough with that to give you a straight answer.

MALE VOICE: Okay.

MS. MORALES: I can direct you to someone who would be able to do that, and possibly even speak to historically the refundings --

MALE VOICE: Okay.

MS. MORALES: -- that we have had --

MALE VOICE: Yes.

MS. MORALES: -- and what they have done with those refundings, if any of them have changed their target populations. She would be able to really answer that question.

MALE VOICE: Okay. Yes.

MS. MORALES: I don't have the familiarity to be able to give you a correct answer.

MALE VOICE: Okay. How would we go about finding this person, or --

MS. MORALES: I will give you her contact information --

MALE VOICE: Okay.

MS. MORALES: -- and you can feel free to e-mail her or call her, and she'll be able to put that more in perspective for you.

MALE VOICE: Okay. Okay. Do you guys know? I mean, did you know anything about the bonds and whether there's non-callable or anything like that?

MALE VOICE: No, we don't.

MALE VOICE: Okay.

MALE VOICE: Is this one on record?

MS. MORALES: This one. I don't want to be --

MALE VOICE: Oh, okay.

MALE VOICE: I know there is a time period. You know, so far we haven't even gotten the final documents at this point. But typically they're called for lower interest rates, and it's hard to imagine them being --

MALE VOICE: Right. I mean --

MALE VOICE: -- it seems unlikely.

MALE VOICE: -- the interest rates we're at right now are in the low 5s, so I don't think that we're going to see that again, but that's not our intent.

MS. MORALES: And really a lot of the older bond series that we've had, and the fact that we've seen refundings on those, it has been because of the higher interest rates. That basically what they're trying to do is get a lower interest rate, and that's why they do the refunding. It's not so much to change their target population.

MR. JOHN REILLY: As a follow up statement, or question, the concern about the population changing based on a refunding is related to the zoning of the property. The zoning, if it was for a population of families, it would not be allowed to go in based on the current zoning. That's why this is such a key question.

MS. MORALES: Which is --

MR. JOHN REILLY: You just can't change in the middle -- you can't refund because that was -- that's basically getting around or usurping the City of Plano PMZ.

MR. KRUKIEL: Can I say something on that matter? That's exactly where I was going to go as far as refunding, as you stated, going back to your ordinances. The fact that this is a state or federally funded project, the city still has their ordinances. And as a matter of fact, the state will make sure that we follow those ordinances.

We have to have proper zoning, we have to design for the proper criteria the state sets forth. There's no variance there. The state will monitor and make sure that that happens.

This site is specifically zoned for a senior facility, 55 and older, independent living facility. So even if the applicant wanted to refund and change it to family, they would not be allowed because of the city ordinance --

MS. MORALES: They would still have to --

MR. KRUKIEL: -- and the zoning.

MS. MORALES: -- go through the proper procedures --

MR. KRUKIEL: We have to go through --

MS. MORALES: -- I mean, you just can't --

MALE VOICE: -- change zoning.

MR. KRUKIEL: We'd have to change --

MS. MORALES: Right.

MR. KRUKIEL: -- the zoning --

MS. MORALES: They would have to go through
the --

MR. KRUKIEL: -- and go through --

MS. MORALES: -- application --

MR. KRUKIEL: -- the city's requirements as
far as that's concerned for rezoning the property.

MALE VOICE: Has the city actually rezoned that
parcel at this point? Do you know?

MR. PHILLIPS: It was already zoned. It's
zoned commercial and office, but under the commercial
there was an independent living, and it was specifically
for 55 or older. It is not zoned multifamily. There can
be no multifamily on it. It's just it could either be
commercial office and, as I said, under commercial it
could be independent living.

MALE VOICE: Okay. I didn't know there was
such a designation.

MALE VOICE: Yes.

MR. KRUKIEL: It actually comes from the planned use development. It's planned use development which allows for office, retail, and within that, as Clifton stated, is the independent living facility.

MR. PHILLIPS: And I guess if we could answer some of your other questions, they were, as far as the --

MALE VOICE: Fencing.

MR. PHILLIPS: -- fencing, the fencing is going to be --

MR. KRUKIEL: Decorative iron --

MR. PHILLIPS: Yes, it's going to be wrought iron. But I think in between it's going to --

MR. KRUKIEL: -- and stone columns.

MR. PHILLIPS: -- stone columns. We're in charge of maintaining the fencing, as the owner.

And as far as the garages, the intent is the garages are for rent and there's only 40. The intent is not to have everyone park in a garage, obviously.

But the management company -- and it's to our benefit, even though there is, on the outset, the housing tax credits and the bonds, it's to our benefit to keep the property looking good for leasing purposes. The management company that we use we've worked with for a number of years and that's their whole goal, because it

helps us keep the property looking nice and then in turn helps us on the leasing side and, you know, make the property profitable.

MR. MIKE REILLY: Would you comment on the distance that the fence will be from Chase Oaks Boulevard?

MR. PHILLIPS: There's a 10 foot -- is it a 10 foot -- landscaping buffer, I think. I'm pretty sure it's -- yes, it's a 10 foot landscaping buffer and then the fence will be on that. So there will be landscaping in front of the fence, and then you would have the fence.

MR. MIKE REILLY: So there'd be approximately 10 feet from the curb to the fence.

MR. PHILLIPS: Right.

MR. MIKE REILLY: So it'll be a wrought iron fence.

MALE VOICE: Okay. So there's the sidewalk and --

MALE VOICE: It'll be wrought iron with stone --

MR. KRUKIEL: Wrought iron with stone columns.

MALE VOICE: So actually it'll be a little further even from Chase Oaks because of the side walk easement there.

MALE VOICE: And that will go around the entire

property, right?

MR. KRUKIEL: Yes.

MR. PHILLIPS: And there's an access gate at this point.

MALE VOICE: Electric key cards, or --

MR. PHILLIPS: The gates not staffed -- they will have electric key cards, and there'll be temporary -- they change periodically gate MALE codes for guests to get in.

MALE VOICE: It'll be a clicker or a card to get in.

MR. KRUKIEL: Right. And then there'll be a call box here for guests, so they'll call in to the unit and just --

MR. MIKE REILLY: Regarding the driveway that comes off of Chase Oaks Boulevard, that driveway would continue on to a street on the other side of Chase Oaks Boulevard? Is that your understanding? Is there a street that will --

MALE VOICE: That --

MR. MIKE REILLY: Okay, so this will be the same as Oak Ridge. So Oak Ridge will continue on?

MR. PHILLIPS: It will just be a driveway. It won't be an actual street, a city street. They just lined

it up simply because of the turns for the Department of Transportation.

MR. MIKE REILLY: Was there some design benefit to having it continue?

MR. PHILLIPS: Mainly the city wanted it to line up with the existing --

MR. KRUKIEL: With the median opening.

MR. PHILLIPS: Yes, the median opening.

MR. MIKE REILLY: Okay.

MR. PHILLIPS: And then they don't have traffic back up onto Chase Oaks.

MR. MIKE REILLY: Okay. So this center line drive, that center line of drive and median opening, that is actually the center line of Oak Ridge?

MR. PHILLIPS: That's correct.

MR. MIKE REILLY: Okay.

MR. JOHN REILLY: Will there be full time management on the premises?

MR. PHILLIPS: As far as Sundays, I'm not sure. I mean, typically it is open on Sundays, from a period of 12:00 to 5:00, but depending on occupancy, then they typically scale back to just six days. But, I mean, even when we're at 90 plus percent, they're never below six days is my understanding.

MR. MIKE REILLY: And there's a maintenance --

MR. PHILLIPS: Right. And then there is full time maintenance.

MR. KRUKIEL: Twenty-four maintenance for emergencies.

MR. MIKE REILLY: Is the map that I'm holding here, the plans that I'm holding here, is this what's been submitted to the city?

MR. KRUKIEL: That's correct.

MR. MIKE REILLY: So this is -- as far as you know, that's the gospel, so to speak?

MR. KRUKIEL: Yes. But there may be changes as far as the site plan.

MR. PHILLIPS: Well, the city is making comments on the site plan, the civil side of it.

MR. KRUKIEL: It's strictly the civil side, it has to do with underground utilities --

MR. PHILLIPS: Yes.

MR. KRUKIEL: -- buildings on site.

MR. PHILLIPS: Yes, it had to do with the utility line, to run the utility line all the way out to the edge, to the southern boundary of the property. So far we had it just running to the northern boundary where it ties back into the theater.

MR. MIKE REILLY: The application process, I think John Reilly was asking about the application process, who keeps track of that, who controls, who gets in, who doesn't, who controls how many families, how many people live in one space.

MS. MORALES: Like I said, we are the ones -- our department is responsible for doing all the compliance monitoring. There are going to be onsite reviews that they perform, and there's also going to be desk reviews that they perform.

What will happen is they -- when they go out to each of the developments, they will look at all of the tenant rolls and they will make sure that, like I said, tenant occupancy, who's living there is supposed to be living there.

And also worth mentioning is that, as far as the frequency at which they perform those monetary reviews, I want to say that they are every like two, three years, something like that. But if they receive, if our compliance division receives a lot of complaints, then they'll come out sooner.

So if you do see as far as -- I mean, one of the things that we do look at is the overall physical appearance to make sure that that's being up kept. If it

is deteriorating, like you said, as far as, you know, people working on their cars, and if we receive, you know, an awful lot of complaints, what we'll do is go out sooner.

Or if you see a lot of children running around and if you think that there are multiple -- you know, extended families living there, and if they receive a lot of complaints, they will actually go out sooner and check into it. So that's where we come into play.

MR. MIKE REILLY: So, Teresa, your agency would be the one that people would contact if they had a complaint?

MS. MORALES: Yes.

MR. MIKE REILLY: Or we would --

MR. PHILLIPS: No, you would contact them. But I just wanted to -- there's multiple layers of -- because we have a lender and we have an equity provider and they all have an interest, and --

MS. MORALES: And that's one of the things that I wanted to mention. You also have to keep in mind that with the housing tax credit program, there are investors involved. And it's because they are providing the equity for the financing of this development, it's their investment too.

So they want to make sure that as far as, you know, profitability, marketability, that everything is there, because it's their money that's also involved in this transaction. So they don't want to see the deal go -- I mean, they're also in it for the long run, just like the applicant.

MALE VOICE: Who are the investors? Has that been determined yet, the equity investors?

MR. PHILLIPS: The bank is -- Washington Mutual is the bank for the lending side, and the equity investor is a group called WNC out of California. And they typically have inspections also on -- as far as even just in the construction phase to make sure everything's built, as does the TDHCA.

And then afterwards every year they try and have someone out to make sure that -- you know, look at your files, make sure that you're doing everything correctly.

MALE VOICE: So they would have -- would it be fair to say they have a fairly large portfolio of similar housing to this elsewhere, so that --

MR. PHILLIPS: Yes.

MALE VOICE: -- they know what they're doing and have experience in this market, et cetera?

MR. PHILLIPS: Yes. And we can get you information on WNC too.

MR. MIKE REILLY: So could you help me with this one slide where it talks about how the income, the median income percentage will be measured? We have 25 percent of the units that will serve seniors at 50 percent of the area median family income, 75 will serve seniors at 60 percent.

So is there somewhere on there that basically nets it out that seniors will be able to make no more than, is that the best way to think about it?

MS. MORALES: Yes.

MR. MIKE REILLY: So is it no more than 26,600 and no more than 31,920. Is that the way I read it?

MS. MORALES: Right. For a family of two, if they are at the 50 percent area median family income level, then they could earn no more than the 26,000 to live there. And then the same is true for the restrictions at the 60 percent level.

MR. MIKE REILLY: So for the 50 --

MS. MORALES: And, again, that's where our agency comes into play because, like I said, we will be doing financial audits to make sure that, you know, as far as all of the income tax returns of the tenants -- we're

actually going to be monitoring that as well to make sure that you're not making more than that amount in order to qualify to live there.

MR. MIKE REILLY: Okay.

MS. MORALES: That's also our responsibility.

MR. MIKE REILLY: And is there somewhere in the presentation that said how many people are going to be allowed to live in a unit?

MS. MORALES: I believe it's a max of two.

MR. KRUKIEL: Right. And that's typically what we have in our management --

MR. MIKE REILLY: So --

MR. KRUKIEL: -- in a one bedroom, there could be two people, and then a two bedroom, the max could be four. We've already discussed on the phone that there will be no children allowed, except for visitation children --

MS. MORALES: It depends on how they're marketing it. There's two age restrictions, one is 55 years or older, and the other is, I believe, 62 years or older. And I believe this one's 55 or older. And that's how they're going to be marketing that development.

MR. MIKE REILLY: I can just see that tricky -- being tricky as to what a child is. But there's some

judgment that has to be expected of the management company.

MS. MORALES: Right.

MR. JOHN REILLY: As regards to this slide, we had a couple of questions on it a minute ago that the median family income in this area is 65,100. A family of two at the 50 percent level could earn no more than 26,600. 26,600 is 50 percent of a lower number than 65,100. Is there some math here that I'm missing?

MR. KRUKIEL: It's based on a family of four.

MR. JOHN REILLY: Okay.

MR. KRUKIEL: There's some long calculation that HUD -- or --

MS. MORALES: Yes, that's -- those are -- actually the income restrictions is something that HUD puts out, and that's where we get those figures from.

MR. JOHN REILLY: Okay. All right.

MR. KRUKIEL: Yes, it's all --

MR. JOHN REILLY: So it's not something just as simple as multiplying -- taking 50 percent of 65,100 and figuring there's one of the parameters and taking 60 percent of that number and there's the other parameter. It doesn't work that way.

MR. KRUKIEL: They take number of units times

the median income times the number of tenants times the bedrooms time 1.5, and there's just a really long drawn out --

MR. JOHN REILLY: Okay.

MR. KRUKIEL: -- calculation.

MR. JOHN REILLY: But then the 26,600 and 31,920, those are the results --

MR. KRUKIEL: Those are the results.

MR. JOHN REILLY: Okay. So that's the magic number for the 50 percent and the 60 percent level. Okay. Does that get adjusted over time for inflation?

MR. KRUKIEL: It does get --

MS. MORALES: Every year they actually go through and there's different -- they recalculate all of the income restrictions each year. And for 2005, this is what it is.

MR. JOHN REILLY: Okay.

MS. MORALES: In 2006 it will be different --

MR. JOHN REILLY: All right.

MS. MORALES: -- or I'm assuming that it --

MR. JOHN REILLY: Yes. Yes.

MS. MORALES: -- it could very well be different. As far as what happens at that point, if it does go up, I'm really not familiar enough to be able to

say that you would still be held to -- I would think that you would still be held to the original 26,600.

MR. JOHN REILLY: Even if it goes up every year?

MS. MORALES: Again, I'm not quite sure of that.

MR. JOHN REILLY: Okay. Because I mean, over the course of 10 years, I would expect these numbers to change --

MS. MORALES: To go up.

MR. JOHN REILLY: -- substantially.

MS. MORALES: Right. Right. And that's probably something that our compliance division might be able to better explain, as far as what they're going to be looking at once they go out and conduct all the financial reviews and they check into all of the tenant rules and stuff.

MR. KRUKIEL: I think the IRS does have rules that if it goes up, there's ways to adjust accordingly --

MR. JOHN REILLY: Does the rent go up as well? As -- yes, okay.

MS. MORALES: But, again, there's those maximum -- there's maximum rents as well that where, you know, HUD sets the maximum rents and that's where they

cap.

MR. JOHN REILLY: Okay.

MS. MORALES: So they can't charge any more than a certain amount for that particular year, whatever HUD publishes.

MR. JOHN REILLY: Okay. But I guess what I'm concerned about is that if we get to the point, let's say, 10 years down the road, these 50 and 60 percent parameters have been adjusted substantially up, but the rents are capped --

MR. KRUKIEL: The rents are capped prospectively with the median income --

MS. MORALES: Depending on what the median income is.

MALE VOICE: All right, so the caps are adjusted as well. I see.

MR. PHILLIPS: They limit it to just 30 percent, that you couldn't charge more than 30 percent of the income level at that, and so then there's another formula to get you to the rent at that point. But it would be rising as the --

MR. JOHN REILLY: All right, so both of them would rise.

MR. PHILLIPS: Right.

MS. MORALES: In all of those, the maximum rent limits and then also the income restrictions, all that information is posted on our website. So if you wanted to get what it is currently for that particular year, you can access that through our website.

MR. JOHN REILLY: Okay. So the maximums shown here on this slide, that's for today and not necessarily for next year or the year following or anything like that. Is that --

MS. MORALES: That's --

MR. JOHN REILLY: -- correct?

MS. MORALES: -- for 2005, and --

MR. JOHN REILLY: Right.

MS. MORALES: -- that's what the applicant has indicated in their application.

MR. JOHN REILLY: Okay. Okay. But if the -- assuming the other figures are adjusted five, ten years down the road --

MS. MORALES: Then the rents would be adjusted.

MR. JOHN REILLY: -- these would be adjusted as well. Okay. Okay. Do you have minimum rents?

MS. MORALES: Technically, there is not a minimum rent. I mean, you can't say that, you know, one person's going to be charged \$748 and then another

person's going to be charge \$100, because also keep in mind that the applicant has debt service that they have to make.

So financially speaking, they wouldn't be able to meet debt service if they were charging one person 100 and the other people 700 and something, so.

MR. JOHN REILLY: Okay. I'm not entirely sure why I asked that question, but it just seemed like a natural one to ask for some reason.

MS. MORALES: It's not the first time that question's been asked.

MALE VOICE: Good question.

MR. MIKE REILLY: Could someone tell me who the planning and zoning engineer is, or representative at the City of Plano that you're working with?

MR. KRUKIEL: I'll get you that contact information. I will have to email it to you.

MR. MIKE REILLY: If you'll just check -- I was just wondering, so --

MR. KRUKIEL: It's on the tip of my tongue.

MR. MIKE REILLY: Charles Lee?

MALE VOICE: Charles Lee.

MR. MIKE REILLY: Okay.

MR. KRUKIEL: Charles Lee, yes.

MR. MIKE REILLY: Okay. And when is the plan for ground breaking?

MR. PHILLIPS: The plan -- depending on the meeting for -- the schedule that we're on, it would be the beginning or the end of September, some time during the month of September.

MR. MIKE REILLY: And open for business when?

MR. PHILLIPS: Clubhouse open for business hopefully in nine months and leasing would start sometime around that time period, and then completion of construction in 16 months, December '06.

MR. MIKE REILLY: September '06?

MR. PHILLIPS: December --

MR. MIKE REILLY: December of '06.

MR. PHILLIPS: Yes, final completion.

MR. MIKE REILLY: So move in like January of '07?

MR. PHILLIPS: No, move in's on a rolling basis starting once the clubhouse opens in nine months from -- I guess that'd be June '06.

MR. MIKE REILLY: So June '06 you think the first residents will be going in?

MR. PHILLIPS: Yes, would have the potential to go in --

MR. MIKE REILLY: Okay.

MR. PHILLIPS: -- assuming no delay.

MR. MIKE REILLY: And there's how many --
there's six buildings?

MR. KRUKIEL: There's four -- there's two
buildings, if you want to look at it from the standpoint
of --

MALE VOICE: Exterior visibility, it looks as
though --

MR. KRUKIEL: Two building footprints. But for
purposes of certificates of occupancy, there's firewalls
that separate it in one, two and three, four, five and
six.

MR. MIKE REILLY: But from the street it will
appear like there's two?

MR. KRUKIEL: It will appear as two with the
clubhouse/amenities center separating the two. It's right
in the middle.

MR. JOHN REILLY: Okay. Now you're probably
aware that there's a church that has bought property to
your south. Between your property and the church
property, do either one of you happen to know if there's
any other room left in that undeveloped lot?

MALE VOICE: [inaudible] undeveloped portion.

MR. JOHN REILLY: Okay. Because it looks like there might be something between the church and the gas station, you know, the Race Trac gas station.

(Pause.)

MR. JOHN REILLY: Do you happen to know how close on Chase Oaks Boulevard your property is to the Cinemark property. Or does it butt up against it?

MR. MIKE REILLY: Here's a graphic.

MR. JOHN REILLY: Oh, oh.

MR. MIKE REILLY: Cinemark's here, this is where the senior citizen community will be.

MR. JOHN REILLY: Okay.

MALE VOICE: This portion back there is even a different zoning, you have to get a special use permit on it, so.

MALE VOICE: Yes. These are the electrical wires, correct?

MALE VOICE: That's correct.

MALE VOICE: Okay.

MR. MIKE REILLY: And the church property borders yours here?

MR. PHILLIPS: I don't know if there's a buffer between us and the church or not.

MALE VOICE: I don't know. We' not 100 percent

sure.

MR. KRUKIEL: I don't know how far -- where the church begins. I don't know where they begin and where they end. I could certainly find out.

MR. MIKE REILLY: Well, you look right here, this little inset, there's not a lot of room there, and that church has gotten a lot of land, based on their flags.

MR. KRUKIEL: Yes, I've noticed their survey flags. And keep in mind, this is 22 acres, the section that's colored in, so there's probably roughly the same, if not a little bit more. I just don't know.

MALE VOICE: If they've got a buffer there or not.

MALE VOICE: Okay.

MR. MIKE REILLY: I don't have any questions. I want to thank you for being here. It's hot, sticky and --

MS. MORALES: I apologize.

MR. MIKE REILLY: -- worse. I just thank you for --

MS. MORALES: I tried to get here --

MR. MIKE REILLY: -- staying with us.

MS. MORALES: -- early and make sure that the

AC was on, but it didn't quite work out that way. So apologies for that.

MALE VOICE: It'll probably come on in another five minutes or so.

MS. MORALES: Probably, yes.

MR. MIKE REILLY: I guess all I would say is -- this is off the record -- with all your AV equipment, you just need to get a big power fan. That's just part of the deal. You just always have to take that fan with you. You never know.

MS. MORALES: That's true. I'll have to start doing that.

MR. MIKE REILLY: Well, thanks again.

MS. MORALES: I want to thank you guys for coming and providing your comments. And I would also just like to also state that, again, if you have anything that you would like to submit in writing, any comments you'd like to make, you can submit those to my attention, and we'll make sure that that comment is provided to our board at their meeting.

And also I will get you the contact information for any further questions regarding the refunding.

MALE VOICE: Okay. Do you have enough information to --

MALE VOICE: You want it emailed or you want it mailed, or call, or what do you want to do?

MS. MORALES: I can give you her contact information, and you can, if you want, send her just a quick email with your questions, or her phone number and you can just give her a call to see -- and ask her your direct questions. When I get back to the office, I'll give her a heads up as far as who will be calling, what kind of questions you have.

MALE VOICE: Who are the funding guys?

MALE VOICE: [inaudible] telephone number?

MS. MORALES: Her name is Robbye, R-O-B-B-Y-E, last name Meyer, M-E-Y-E-R. And her phone number is area code 512-475-2213.

MALE VOICE: 512-475 --

MS. MORALES: 512-475-2213. And her email address is robbye, R-O-B-B-Y-E, dot meyer and then at tdhca.state.tx.us which is --

MALE VOICE: Hang on a second, tdhca --

MS. MORALES: Tdhca dot state, spelled out S-T-A-T-E dot tx dot us. And she would probably be more able to give you direct questions -- or answers as far as refunding issues and what's typically happened with them, then I would. I don't want to give you wrong information.

(Whereupon, at 7:00 p.m., the hearing was concluded.)

C E R T I F I C A T E

IN RE: Plaza at Chase Oaks Apartments

LOCATION: Plano, Texas

DATE: July 11, 2005

I do hereby certify that the foregoing pages, numbers 1 through 51, inclusive, are the true, accurate, and complete transcript prepared from the verbal recording made by electronic recording by Barbara Wall before the Texas Department of Housing and Community Affairs.

07/18/2005

(Transcriber) (Date)

On the Record Reporting, Inc.
3307 Northland, Suite 315
Austin, Texas 78731

PORTFOLIO MANAGEMENT AND COMPLIANCE DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Items

Based on direction from the U.S. Department of Housing and Urban Development, staff recommends approval of a \$25,032 HOME Investment Partnerships Program (HOME) award to the City of Kaufman to assist one homeowner previously assisted under HOME contract 532238.

Required Action

Approve recommendation of an award for a new contract between the Department and the City of Kaufman.

Awardee	County	Project Funds Recommended	Administrative Funds Recommended
City of Kaufman	Kaufman	\$25,032	\$0

Background and Recommendations

Summary

The City of Kaufman (City) originally received HOME contract number 532238 in the amount of \$250,000 under the Owner-Occupied Assistance program. The contract assisted ten (10) beneficiaries with rehabilitation or reconstruction of existing units. The City does not have a current HOME award.

During 2003, one of the assisted beneficiaries submitted a complaint to the U.S. Department of Housing and Urban Development (HUD) regarding problems with the foundation of the unit. The beneficiary received \$38,711 in 1996 for reconstruction of the unit. According to the complaint, defects began to develop in the structure of the home within the first nine months of reconstruction, including cracks in the sheetrock, unusable doors, and insufficient column support. The complainant states that the condition of the home was reported to the City, the City's consultant, and the Department; however, no action was taken to remedy the situation.

Subsequent to discussions between the City, the Department, and HUD, the Department received written direction from HUD to assist the affected homeowner. HUD indicated that in order for assistance to be provided, a new activity must be set up in HUD's Integrated Disbursement and Information System. However, funding cannot exceed Section 221 (d)(3) limits or \$112,861. HUD advised that this is an exception to general HOME Program requirements being granted in this instance only. Additionally, HUD requested that the Department assist the homeowner as expeditiously as possible.

Attached is a work write-up, cost estimate and appraisal, as requested by the Board at the June 27, 2005, TDHCA Board Meeting.

Recommendation

Staff recommends that the Board approve an award to the City of Kaufman in the amount of \$25,032 to assist one beneficiary with rehabilitation of the housing unit. This amount is based on the work write-up and cost estimates. The Kaufman County Appraisal District valued the property at \$37,270.

The contract will be closely monitored by the Department; the original construction contractor will not participate in the repair; and the foundation repair company procured for the project will be required to warranty any foundation work. Funding will be provided as a Special Project through deobligated HOME funds. This award will not affect available Disaster Relief HOME funds.

**GARY R. TRAYLOR & ASSOCIATES,
INC.**

Governmental Consultants and Planners
Post Office Box 7035
Tyler, TX. 75711-7035

201 Cambridge Road
Tyler, TX. 75703

903.581.0500 (TEL)
903.581.4245 (FAX)

**FACSIMILE COVER SHEET**

TO: Lucy Trevino

Fax #: 512/475-0220 # pages including cover _2_

FROM: Mark Taylor

RE: Kaufman- Ms Mangham

Attached is the 2nd bid proposal we were waiting on. I spoke with Ms Mangham's son this afternoon. He is going to fax me a statement this evening concerning relocation of ms Mangham.

FROM : ROBERT S. CHAMBERS

FAX NO. : 9725644902

Jul. 05 2005 04:38PM P1

08/21/2005 08:26 FAX 1 903 581 4245
Monday, June 28, 2004 10:11 AM

Gary R. Traylor & Assoc.
JOHN MANGHAM 9725827405

001

p.02

FROM : ROBERT S. CHAMBERS

FAX NO. : 9725644902

Jun. 26 2004 07:54AM P1

Robert S. Chambers

Robert S. Chambers, Contractor
9184 Co. Rd. 216 * Forney, TX 75126
972-564-4902 office/fax

PROPOSAL

Date	Estimate #
08/21/05	03-1011

7-5-05

Name / Address
John W. Mangham 1401 S. Clay Kaufman, TX 75142 fax/phone 972-932-7405 Attn: John Mangham

Old Date	Job Address	Project
06-26-04	707 S. Madison	707 S. Madison

Qty	Description
	<p>Repair cracks in ceiling by tape, bed and acoustic in the following rooms: Living Room, Dining Room, and 2 Bedrooms</p> <p>Repair cracks in walls and corners by tape, bed and texture in the following rooms: Living Room, Dining Room, and 2 Bedrooms</p> <p>Replace tiles where holes are board from house leveling (matching existing tiles may not be possible)</p> <p>Repair/replace front door jam</p> <p>Install 1x4's on ceiling to hold sheetrock from falling while leveling is being done</p> <p style="text-align: center;">THE PRICE FOR THIS WORK IS . . . \$3,500.00</p> <p>* Exclusions: Painting</p> <p>* VOLUNTARY ALTERNATE: ADD \$1,900.00 *</p> <p>Paint walls and ceilings with one color of paint</p>
<p>Thank you for your business. This estimate is good for 30 days.</p> <p style="text-align: right;"><i>Robert S. Chambers</i></p>	
Total	
\$3,500.00	

**GARY R. TRAYLOR & ASSOCIATES,
INC.**

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Tyler, TX. 75711-7035

201 Cambridge Road
Tyler, TX. 75703

903.581.0500 (TEL)
903.581.4245 (FAX)



FACSIMILE COVER SHEET

Luz Travino
TO: Lora Lange

475-0220

Fax #: 512/475-3359 # pages including cover __20

FROM: Mark Taylor

RE: Kaufman HOME- Mangham

July 1, 2005

Lora Lange, Portfolio Analyst
Texas Department of Housing and Community Affairs
P.O. Box 13941
Austin, Texas 78711-3941

Re: Amendment request to HOME Contract #532238
Ms. Merle Mangham, 707 S. Madison, Kaufman, Texas 75142

Dear Lora,

Attached is the additional information you requested relating to the amendment request for #532238.

In Contract #532238 there were 10 projects completed. Of the 10 projects 7 were rehabilitated and 3 were demolished and reconstructed. Van Neason with Nirvana Construction was awarded the contracts on 5 of the rehabs and the 3 reconstruction projects. In addition to Ms Manghams house at 707 South Madison the houses at 607 Monroe and 1103 East Grove were reconstructed. In speaking with the City Secretary today she stated she was not aware of complaints or problems with any of the remaining 9 projects. Van Neason has remained in the Construction business since completing the projects in Kaufman and continues contracting in the HOME program. To my knowledge the house located at 707 South Madison is the only HOME project he has completed with foundation issues. I am personally aware of 4 projects he reconstructed in the 2001 HOME grant program as well as 6 reconstruction projects he is currently working on.

The Kaufman County Appraisal District currently has Ms. Mangham's house and land valued at \$37,270. Olshan Foundation Repair has provided a current estimate reflecting the same price as the estimate received on 6/7/04. In a phone conversation on 6/21/05, Robert Chambers verbally confirmed his estimate for interior repairs would also remain the same. A current written estimate has been requested and will be forthcoming.

Estimated cost for repairs are as follows:

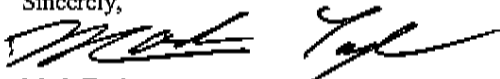
• Engineering Report	\$300.00
• Foundation Repair	\$15,400.00
• Interior/Exterior Repairs	\$5,400.00
• Landscaping	\$1,250.00
• 20% Contingency	\$4,470.00
• Soft Cost	<u>\$3,218.00</u>
• Total Estimate	\$30,038.00

Due to the extent of the repairs on this project it will be required for Ms Mangham to move out of the house while repairs are being completed. As with any remodel work, the possibility of incurring additional work and additional expenses, unforeseen and unanticipated at the time of the write-up, is a reality. In order to complete this project in a timely manner once the homeowner moves out we are requesting the board approve the entire dollar amount as authorized by HUD with the additional dollars above the \$30,038.00 to be accessed only with TDHCA's prior approval in the event of any unforeseen change orders.

Attachments: Olshan Bid, Printout from Kaufman CAD, Original Write-up for interior bids.

Please let me know if you need any further information.

Sincerely,



Mark Taylor
Director of Operations
Gary R. Traylor & Associates



11217 Sherman Ave. • Dallas, TX 75229
972-238-1600 • Fax 972-402-8894
www.olshanfoundation.com
FOUNDATION REPAIR COMPANY

Date: 6-28-05

AGREEMENT

OLSHAN FOUNDATION REPAIR COMPANY, called the Contractor, and Mack Taylor called the Owner, agree that Contractor will furnish labor, equipment, and materials to perform the following described work to the hereinafter described building or structure located at: 707 S. Madison

Kaufman City TX State 75142 Zip Code _____ Telephone _____ Alternative Number _____

Recommended Repair Method:

- A. 30 Cable Lock™ Pressed Piling
20 Exterior 10 Interior
- B. Pier and Beam
_____ Adjustment _____ Stations
_____ Wood Replacement
(One Year Warranty on Interior Portion)
- C. _____ Bell-Bottom Piers
_____ Exterior _____ Interior

D. Other: Post plumbing test n/c
2 jackpads @ n/c

Total cost to the Owner for the heretofore described work is \$ 15,400⁰⁰

Two payments to be paid to Olshan as follows:

- 1. \$ 7700⁰⁰ when work begins.
- 2. \$ 7700⁰⁰ balance due upon completion of foundation repair.

*** A LIFETIME TRANSFERABLE WARRANTY IS ATTACHED TO, AND IS A PART OF, THIS CONTRACT WHEN SIGNED BY THE CONTRACTOR (Warranty will vary with method of repair used.)

1. The repair plan will be reviewed by a registered, professional engineer in accordance with the Contractor's Quality Assurance Program and an "Engineering Completion Letter" will be provided to the Owner with the Warranty.
2. Contractor will fill void under slab left by mud pumping a mixture of 2-1/2 sacks of cement to one cubic yard of top soil, if house is lifted above normal tolerance for seasonal heaves.
3. Contractor will repair any damage to water and sewage lines directly caused by Contractor. Pre-existing plumbing problems, deteriorated pipes, and broken plumbing caused by lifting and leveling will not be repaired by Contractor.
4. Any existing piers requiring chipping and cutting will be billed to the Owner at a cost of \$ _____ each.
5. Contractor carries liability and worker's comp insurance for customer's protection.
6. IN FOUNDATION LEVELING, CONDITIONS MIGHT APPEAR WHEN WORK IS BEGUN THAT WERE NOT VISIBLE WHEN ESTIMATE WAS SUBMITTED, SUCH AS INSUFFICIENT REINFORCING STEEL IN CONCRETE SLAB AND/OR OTHER FOUNDATION STRUCTURAL DEFICIENCY. IN SUCH CIRCUMSTANCES, THE WARRANTY BECOMES INVALID.
7. It is understood and agreed that in order to perform the above described work, sheetrock, wallpaper, brick and mortar or other rigid materials may crack. Therefore, Contractor will not be liable for, and the above work estimate does not include, any redecorating, repairing, electrical work, or the replacement of any materials not specified in this Agreement. It is also understood and agreed that Olshan will temporarily remove plants and shrubs that obstruct the the installation area, to the extent reasonably possible, all plants and shrubs will be replanted; however, Olshan does not guarantee their continued survival.
8. It is understood and agreed that the Contractor will furnish all the labor, equipment, and material and will perform all the necessary work in connection with this job in a good and workmanlike manner.
10. The Owner may order extra work to be done, not contemplated by this Agreement, in which event a separate Agreement for such work shall be entered into between the Owner and the Contractor. No oral representation made by anyone can change or modify this Agreement.
11. Notwithstanding, any provision in this agreement to the contrary, any dispute, controversy, or lawsuit between any of the parties to this agreement about any matter arising out of this agreement, shall be resolved by mandatory and binding arbitration administered by the American Arbitration Association ("AAA") pursuant to the arbitration laws in your state and in accordance with this arbitration agreement and the commercial arbitration rules of the AAA to the extent that any inconsistency exists between this arbitration agreement and such statutes by any court having jurisdiction and in accordance with the practice of such court.
12. MOLD AND OTHER CONTAMINANTS: Contractor and Owner expressly agree that Contractor and its employees and agents will not be liable for damages or costs of any type - and Owner will hold harmless and indemnify Contractor from any and all claims or causes of action, including negligence, arising in any way from exposure to or the presence, release, growth or origin of any microorganism, organic or inorganic contaminant including, but not limited to, mold, mildew, fungus, yeast, allergens, infectious agents, wet or dry rot, rust or lead occurring in any way as a result of the services provided and work performed. The provisions contained herein are expressly material to this Agreement and the "cost to the Owner" for the heretofore described "work" is determined in part by the agreement of the Owner to these provisions.

This contract is subject to Chapter 27, Property Code. The provisions of that chapter may affect your right to recover damages arising from the performance of this contract. If you have a complaint concerning a construction defect arising from the performance of this contract and that defect has not been corrected through normal warranty service, you must provide notice regarding the defect to the contractor by certified mail, return receipt requested, not later than the 60th day before the date you file suit to recover damages in a court of law. The notice must refer to Chapter 27, Property Code, and must describe the construction defect. If requested by the contractor, you must provide the contractor an opportunity to inspect and cure the defect as provided by Section 27.004, Property Code.

Other considerations _____

Owner

Owner

OLSHAN FOUNDATION REPAIR & WATERPROOFING
BY: Spencer Wilson
CONTRACTOR

Kaufman CAD - 2005

Prop ID:
24202

Owner:
MANGHAM MYARL

Legal:
FRENCH & WILSON BLOCK 44

[Property](#)
[Improvements](#)
[Land](#)
[Roll History](#)
[Deed History](#)
[Summary](#)

Name, Address and Property Information

Owner ID	55749	Property ID	24202 (Real)	Geo ID	S1160020200
Name & Address	MANGHAM MYARL 707 S MADISON KAUFMAN, TX 75142	Legal Description	FRENCH & WILSON BLOCK 44		
% Ownership	100%	Situs	707 S MADISON KAUFMAN, TX		
Exemptions	HS OV65	Neighborhood	()		
Map ID	CITY				

Property Value and Taxing Jurisdiction Information

		Property Values	
(+)Improvement Homesite Value:	+	\$27,270	
(+)Improvement Non-Homesite Value:	+	\$0	
(+)Land Homesite Value:	+	\$10,000	
(+)Land Non-Homesite Value:	+	\$0	Ag / Timber Use Value
(+)Agricultural Market Valuation:	+	\$0	\$0
(+)Timber Market Valuation:	+	\$0	\$0

(=)Market Value:	=	\$37,270	
(-)Ag or Timber Use Value Reduction:	-	\$0	

(=)Appraised Value:	=	\$37,270	
(-) HS Cap:	-	\$0	

(=)Assessed Value:	=	\$37,270	

Owner	Percent Ownership	Total Value
MANGHAM MYARL	100%	\$37,270

Entity Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
CK CITY OF KAUFMAN	0.624324	\$37,270	\$22,270	\$139.04
KC KAUFMAN COUNTY	0.472700	\$37,270	\$22,270	\$105.27 (Tax Ceiling)
P1 PRECINCT 1	n/a	n/a	n/a	n/a
RB ROAD & BRIDGE	0.070000	\$37,270	\$22,270	\$15.59
SK KAUFMAN ISD	1.720000	\$37,270	\$12,270	\$0.00 (Tax Ceiling)
TV TRINITY VALLEY CC	0.061500	\$37,270	\$22,270	\$13.70 (Tax Ceiling)
Total Tax Rate: 2.948524				
Taxes w/Current Exemptions:				\$273.60
Taxes w/o Exemptions:				\$1,098.91

[\[Property\]](#)
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This Data is for Kaufman CAD. Questions Please Call 972-932-6081. Last Modified 06/23/05

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System Requirements: Microsoft Internet Explorer 5.0 Or Higher. Sketches Require Microsoft Java Virtual Machine Enabled.

Lury

Case No. _____

CITY OF *Rossmore*
BID DOCUMENT

Homeowner Name: *Mark Morgan*

Homeowner Address: *707 South Madison, Rossmore*

SITE The site shall not present hazards to the health and safety and general welfare of the occupants. Note any conditions which may prove detrimental to occupants. This includes any abandoned wells, shafts, basements, or excavations; abandoned refrigerators and motor vehicles; any structurally unsound fences or structures; or any lumber, trash, fences, debris or vegetation which may prove a hazard. (See SPECIFICATIONS, Section A.)

	A D D	R E M O V E	R E P L A C E	I N S T A L L	REMARKS	BID AMOUNT
1.					SUB-TOTAL - SITEWORK	\$
Remove trash, rubbish, abandoned vehicles						\$
Remove dangerous or unwanted tree(s) or shrub(s)						\$
Fill in well or other depression						\$
Provide fill for proper draining of lot						\$
Provide fill around house to drain runoff from rainfall						\$
Sidewalk					NOTE: Must be free of tripping hazard	\$
Driveway					NOTE: Must be free of tripping hazard	\$
Remove unsafe or unwanted out-building						\$
Remove unsafe or unwanted fence						\$
Other						\$
						\$

Foundation		All foundation structural members, including floor joists, plates, piers, sills, beams, pilings and footings should be free from cracked, broken, rotten or other damaged conditions. (See SPECIFICATIONS, Section B.)				REMARKS	BID AMOUNT
		A D D	R E P A I R	R E P L A C E	I N S T A L L		
2.						SUB-TOTAL - FOUNDATION	\$
	Slab type						\$
							\$
	Point type Pier and Beam					<input type="checkbox"/> Level Complete <input type="checkbox"/> Spot Level	\$
	Pier and Footings					<input type="checkbox"/> Pier <input type="checkbox"/> Footings	\$
							\$
	Beams and Sills					<input type="checkbox"/> Beam <input type="checkbox"/> Sill <input type="checkbox"/> Shaker Sill	\$
							\$
	Floor joists						\$
							\$
	Underpinning					<input type="checkbox"/> Vinyl <input type="checkbox"/> Metal <input type="checkbox"/> Match Existing	\$
						<input type="checkbox"/> Crawlspace Ventilation <input type="checkbox"/> Crawlspace Door	\$
	Extermination (Spec. 4.2)						\$
	Other						\$

Siding		Walls and siding shall be in sound condition and weather-tight, so as to prevent heat loss and to prevent the entry of elements and vermin. (See SPECIFICATIONS, Section C.)			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
3.				SUB-TOTAL - SIDING	\$
Siding complete				<input type="checkbox"/> Re-nail, caulk, scrape & paint (caulk or close all cracks & openings) <input type="checkbox"/> Vinyl siding .040" minimum thickness <input type="checkbox"/> Tuck & Point Brick <i>Renail as required after leveling</i>	\$
Front				<input type="checkbox"/> Replace Approximately ____ sq.ft. <input type="checkbox"/> Replace Cornerboards	\$
Left				<input type="checkbox"/> Replace Approximately ____ sq.ft.	\$
Right				<input type="checkbox"/> Replace Approximately ____ sq.ft.	\$
Rear				<input type="checkbox"/> Replace Approximately ____ sq.ft. <input type="checkbox"/> Replace Cornerboards	\$
Mailbox					\$
House number				<input type="checkbox"/> 3" contrasting color near front door	\$
Other					\$
					\$
					\$

Windows		Windows shall be openable, weather-tight, lockable and free of defect. Screens shall be free of defect and prevent the entry of insects. (See SPECIFICATIONS, Section D.)			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
4.				SUB-TOTAL - WINDOWS	\$
				<input type="checkbox"/> Aluminum with integral aluminum screens	\$
				<input type="checkbox"/> Caulk all openings, scrape & paint <input type="checkbox"/> Replace Frame <input type="checkbox"/> Replace Sill	\$
				<input type="checkbox"/> Reputty	\$
					\$
					\$
					\$
				<input type="checkbox"/> Frame in, add insulation match exterior siding and caulk and paint. Match interior wall tape and float, paint to match.	\$
					\$
					\$
					\$

RHB-22

Doors, exterior		Door shall be weather-tight, water-tight and in sound working condition. Must be easily operated and provide security. (See SPECIFICATIONS, Section E.)			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
5.				SUB-TOTAL - DOORS	\$
Replace complete Slab Door	X			<input type="checkbox"/> Solid core <input type="checkbox"/> 2-8 <input checked="" type="checkbox"/> 3-0 <i>Fronts Door</i>	\$
Prehung				<input type="checkbox"/> Solid core <input type="checkbox"/> 2-8 <input type="checkbox"/> 3-0 <input type="checkbox"/> Front <input type="checkbox"/> Rear <input type="checkbox"/> Side	\$
Door casing				<input type="checkbox"/> Caulk, scrape & paint	\$
Threshold				<input type="checkbox"/> Metal <input type="checkbox"/> Wooden	\$
Lock & hardware				<input type="checkbox"/> Deadbolt <input type="checkbox"/> Entry	\$
Weather-strip					\$
Removal				<input type="checkbox"/> Frame in, add insulation match exterior siding and caulk and paint. Match interior wall tape and float, paint to match.	\$
Other					\$
					\$
					\$
Screen Door Screens shall be free from holes or tears.					
Replace complete				<input type="checkbox"/> Storm door <input type="checkbox"/> Wooden Screen Door	\$
Frame				<input type="checkbox"/> Caulk all openings, Scrape & paint	\$
Screen					\$
Other					\$
					\$
					\$
					\$

Porch		Porch shall be structurally sound and free of tripping hazards. (See SPECIFICATIONS, Section F.)			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
6.				SUB-TOTAL - PORCH	\$
				Replace complete	\$
				Steps <input type="checkbox"/> Concrete <input type="checkbox"/> Wooden <input type="checkbox"/> Paint	\$
				Handrail (stairs) <input type="checkbox"/> Metal <input type="checkbox"/> Wooden	\$
				Flooring <input type="checkbox"/> Paint w/ deck paint <input type="checkbox"/> Wooden Deck <input type="checkbox"/> Paint w/ concrete paint	\$
				Columns <input type="checkbox"/> Wooden <input type="checkbox"/> Metal <input type="checkbox"/> Brick <input type="checkbox"/> Concrete <input type="checkbox"/> Paint	\$
				Footings, joists & sills <input type="checkbox"/> Level	\$
				Guardrails <input type="checkbox"/> Wooden <input type="checkbox"/> Metal <input type="checkbox"/> Paint	\$
				Canopy <input type="checkbox"/> Paint	\$
				Ramp <input type="checkbox"/> Wooden <input type="checkbox"/> Concrete	\$
				Other	\$
					\$
					\$

RHB-24

Roof		Roof structure shall be firm and weather-tight, free of cracks, rot, sagging or weather damage. (See SPECIFICATIONS, Section G.)			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
7.				SUB-TOTAL - ROOF	\$
				Roofing <input type="checkbox"/> #235 shingles <input type="checkbox"/> #15 Felt <input type="checkbox"/> Flashing	\$
				Decking <input type="checkbox"/> 1/2" CD <input type="checkbox"/> 7/16" O.S.B.	\$
				Rafters <input type="checkbox"/> 2" x 4" <input type="checkbox"/> 2" x 6" #2yp <input type="checkbox"/> Splice rafter tails	\$
				Purlins or bracing <input type="checkbox"/> 2" x 4" <input type="checkbox"/> 2" x 6" #2yp	\$
				Cornice & fascia Soffit <input type="checkbox"/> Paint <input type="checkbox"/> Replace approx. _____ running feet	\$
				Eaves & Gables <input type="checkbox"/> Paint <input type="checkbox"/> Replace approx. _____ square feet	\$
				Attic insulation <input type="checkbox"/> Add to R-30	\$
				Attic ventilation <input type="checkbox"/> Turbins <input type="checkbox"/> Gable End <input type="checkbox"/> Soffit <input type="checkbox"/> Ridge	\$
				Gutters & Downspouts <input type="checkbox"/> Metal <input type="checkbox"/> Vinyl <input type="checkbox"/> Splash Block	\$
				Other	\$
					\$
					\$

RHB-25

Interior		Floor, walls and ceilings shall be free of serious defects, such as leaning, buckling, sagging, cracks or holes, or loose materials.			
Living room					
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
8.				SUB-TOTAL - LIVING ROOM	\$
Floor See Spec. I				Shall not have noticeable movement under walking stress and shall be reasonably level and free from tripping hazards.	
Flooring & Sub Floor Subfloor				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace approx. _____ square feet <input type="checkbox"/> Replace or install floor joist	\$
Floor covering	X			<input type="checkbox"/> Sheet Vinyl <input checked="" type="checkbox"/> Tile <input type="checkbox"/> Carpet <i>Replace 12" x 12" tile as needed after level approx 20</i>	\$
Walls See Spec. J				<input type="checkbox"/> Install studs, plates and insulation	\$
Dry wall	X			<input type="checkbox"/> Replace approx. _____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>all cracked joints as needed</i>	\$
Covering See Spec. K	X			<input checked="" type="checkbox"/> Paint <input type="checkbox"/> Wallpaper <input type="checkbox"/> Paneling <i>all</i>	\$
Trim and Molding See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Install Base Board <input type="checkbox"/> Install Corner Mold	\$
Ceiling				<input type="checkbox"/> Replace or install joist	\$
Drywall	X			<input type="checkbox"/> Replace approx. _____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input checked="" type="checkbox"/> Tape & float/ <i>acoustic</i> <i>approx. 72 lin' of T & B</i>	\$
Covering See Spec. K		X		<input type="checkbox"/> Paint <input checked="" type="checkbox"/> Acoustic <input type="checkbox"/> Texture <input type="checkbox"/> Tile <i>all</i>	\$
Door (including hardware)				<input type="checkbox"/> Paint <input type="checkbox"/> Install Lock <input type="checkbox"/> Replace complete	\$
Other					\$
					\$

RHB-26

Kitchen					
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
Floor				Floor must be impervious to water and easy to clean and sanitize. Shall not have noticeable movement under walking stress and shall be reasonably level and free from tripping hazards.	
9.				SUB-TOTAL - KITCHEN	\$
Flooring & Sub Floor See Spec. I				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace approx. _____ square feet <input type="checkbox"/> Replace or install floor joist	\$
Floor covering		X		<input type="checkbox"/> Sheet vinyl <input checked="" type="checkbox"/> Tile <i>Replace or install floor joist approx: 15</i>	\$
Walls See Spec. J				<input type="checkbox"/> Replace or install studs, plates and insulation	\$
Dry wall		X		Replace approx. ____ square feet 1/2" sheetrock <input type="checkbox"/> Replace 1/2" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>Cracks & Corners</i>	\$
Covering See Spec. K				<input checked="" type="checkbox"/> Paint <input type="checkbox"/> Vinyl wallpaper <input type="checkbox"/> Wallboard <i>all</i>	\$
Trim and molding See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Install Base Board <input type="checkbox"/> Install Corner Mold	\$
Ceiling				<input type="checkbox"/> Replace or install joist	\$
Drywall		X		Replace approx. ____ square feet 1/2" sheetrock <input type="checkbox"/> Replace 1/2" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>cracks</i>	\$
Covering See Spec. K		X		<input type="checkbox"/> Paint <input checked="" type="checkbox"/> Acoustic <input type="checkbox"/> Texture Tile <i>all</i>	\$
Door (including hardware)				<input type="checkbox"/> Paint <input type="checkbox"/> Install Lock <input type="checkbox"/> Replace complete	\$
Cabinets and Drawers				<input type="checkbox"/> Paint <input type="checkbox"/> Stain <input type="checkbox"/> Replace _____ Doors <input type="checkbox"/> Replace hardware <input type="checkbox"/> Replace complete	\$
Countertop Food preparation services				<input type="checkbox"/> Formica <input type="checkbox"/> Pre-shaped <input type="checkbox"/> Install Backsplash Must be impervious to water and free of defects which could trap food or liquid. Must be easy to clean and sanitize.	\$
Counters				<input type="checkbox"/> Paint <input type="checkbox"/> Stain <input type="checkbox"/> Replace complete <input type="checkbox"/> Replace __ Doors <input type="checkbox"/> Replace hardware Replace floor	\$
Pantry or shelving				<input type="checkbox"/> Paint	\$
Other					\$

RHB-27

Bathroom I					
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
10.				SUB-TOTAL - BATHROOM	\$
Floor Floor must be impervious to water and easy to clean and sanitize. Shall not have noticeable movement under walking stress and shall be reasonably level and free from tripping hazards.					
Flooring & Subfloor See Spec. I				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace approx. _____ square feet <input type="checkbox"/> Replace or install floor joist	\$
Floor covering				<input type="checkbox"/> Sheet vinyl <input type="checkbox"/> Tile	\$
Walls See Spec. J				<input type="checkbox"/> Replace or install studs, plates and insulation <input type="checkbox"/> Remove space heater, repair wall to match	\$
Dry wall				<input type="checkbox"/> Replace approx. ____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input type="checkbox"/> Tape & float	\$
Covering See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Vinyl wallpaper <input type="checkbox"/> Wallboard	\$
Trim and molding See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Install Base Board <input type="checkbox"/> Install Corner Mold	\$
Ceiling				<input type="checkbox"/> Replace or install joist	\$
Dry wall				<input type="checkbox"/> Replace approx. ____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input type="checkbox"/> Tape & float	\$
Covering See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Acoustic <input type="checkbox"/> Texture <input type="checkbox"/> Tile	\$
Door (including hardware)				<input type="checkbox"/> Paint <input type="checkbox"/> Install Lock <input type="checkbox"/> Replace complete	\$
Cabinets & Drawers Vanity				<input type="checkbox"/> Paint <input type="checkbox"/> Stain <input type="checkbox"/> Replace Doors <input type="checkbox"/> Replace hardware <input type="checkbox"/> Replace floor <input type="checkbox"/> Replace complete <input type="checkbox"/> Tile Top	\$
Grab Bars				<input type="checkbox"/> ___ for toilet <input type="checkbox"/> _____ in tub and shower	\$
Ventilation				NOTE: Must have openable window or mechanical ventilation. <input type="checkbox"/> Window Vent	\$
Tub & Shower				<input type="checkbox"/> Install tub enclosure <input type="checkbox"/> Install marbelite or wallboard <input type="checkbox"/> Replace Shower Rod <input type="checkbox"/> Tub Tile	\$

RHB-28

Other habitable room or space		i.e., bedroom, den, dining room, family room, hallway.			
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
Floor				Shall not have noticeable movement under walking stress and shall be reasonably level and free from tripping hazards.	
11.				SUB-TOTAL - OTHER HABITABLE ROOM OR SPACE <i>Bedroom #1</i>	\$
Flooring & Subfloor See Spec. I				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace approx. _____ square feet <input type="checkbox"/> Replace or install floor joist	\$
Floor covering		X		<input type="checkbox"/> Sheet vinyl <input checked="" type="checkbox"/> Tile <input type="checkbox"/> Carpet <i>Replace as needed after leveling approx. 20</i>	\$
Walls See Spec. J				<input type="checkbox"/> Replace or install studs, plates and insulation	\$
Dry wall	X			<input type="checkbox"/> Replace approx. ____ square feet 1/2" sheetrock <input type="checkbox"/> Replace 1/2" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>approx. 48 linear'</i>	\$
Covering See Spec. K	X			<input checked="" type="checkbox"/> Paint <input type="checkbox"/> Wallpaper <input type="checkbox"/> Paneling <input type="checkbox"/> Wallboard <i>all walls</i>	\$
Trim and molding See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Install Base Board <input type="checkbox"/> Install Corner Mold	\$
Ceiling	X			<input type="checkbox"/> Replace or install joist	\$
Drywall	X			<input type="checkbox"/> Replace approx. ____ square feet 1/2" sheetrock <input type="checkbox"/> Replace 1/2" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>all joints</i>	\$
Covering See Spec. K				<input type="checkbox"/> Paint <input checked="" type="checkbox"/> Acoustic <input type="checkbox"/> Texture <input type="checkbox"/> Tile <i>all</i>	\$
Door (including hardware)				<input type="checkbox"/> Paint <input type="checkbox"/> Install Lock <input type="checkbox"/> Replace complete	\$
Other				<input type="checkbox"/> Install battery smoke detector	\$
					\$
					\$
					\$

RHB-29

Uninhabitable room or space	i.e., utility room, garage or carport.
Inspector's signature	Date of final inspection

	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
Floor				Shall not have noticeable movement under walking stress and shall be reasonably level and free from tripping hazards.	
11.				SUB-TOTAL - OTHER HABITABLE ROOM OR SPACE <i>Bedroom # 2</i>	\$
Flooring & Subfloor See Spec. I				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace approx. _____ square feet <input type="checkbox"/> Replace or install floor joist	\$
Floor covering		X		<input type="checkbox"/> Sheet vinyl <input checked="" type="checkbox"/> Tile <input type="checkbox"/> Carpet <i>Replace is needed for leveling. approx: 20</i>	\$
Walls See Spec. J				<input checked="" type="checkbox"/> Replace or install studs, plates and insulation	\$
Dry wall		X		<input type="checkbox"/> Replace approx. _____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input checked="" type="checkbox"/> Tape & float <i>Approx: 72 lin. ft.</i>	\$
Covering See Spec. K		X		<input checked="" type="checkbox"/> Paint <input type="checkbox"/> Wallpaper <input type="checkbox"/> Paneling <input type="checkbox"/> Wallboard <i>all walls</i>	\$
Trim and molding See Spec. K				<input type="checkbox"/> Paint <input type="checkbox"/> Install Base Board <input type="checkbox"/> Install Corner Mold	\$
Ceiling				<input type="checkbox"/> Replace or install joist	\$
Drywall		X		<input type="checkbox"/> Replace approx. _____ square feet ½" sheetrock <input type="checkbox"/> Replace ½" sheetrock complete <input checked="" type="checkbox"/> Tape & float	\$
Covering See Spec. K		Y		<input type="checkbox"/> Paint <input checked="" type="checkbox"/> Acoustic <input type="checkbox"/> Texture <input type="checkbox"/> Tile <i>all ceiling</i>	\$
Door (including hardware)				<input type="checkbox"/> Paint <input type="checkbox"/> Install Lock <input type="checkbox"/> Replace complete	\$
Other				<input type="checkbox"/> Build water heater closet <input type="checkbox"/> Install battery smoke detector	\$
					\$
					\$
					\$

RHB-30

Electrical (See SPECIFICATIONS, Section L.)											
Inspector's signature _____		Date of final inspection _____									
12.		SUB-TOTAL - ELECTRICAL - <i>None</i> \$									
Service	<input type="checkbox"/> Replace complete (100-Amp min. requirement. Drop loop not less than 10 feet of ground clearance.) <input type="checkbox"/> 100 Amp <input type="checkbox"/> 150 Amp <input type="checkbox"/> 200 Amp Replace: <input type="checkbox"/> Weatherhead <input type="checkbox"/> Meter base <input type="checkbox"/> Disconnect <input type="checkbox"/> Conduit <input type="checkbox"/> Breaker box complete <input type="checkbox"/> Ground rod <input type="checkbox"/> Install and size I.A.W. NEC, mark all breakers, protect ground wire with conduit										
House wiring	<input type="checkbox"/> Rewire complete all existing fixtures and outlets, install grounded outlets. Add fixtures and outlets as indicated.										
Other House wiring	<input type="checkbox"/> AC Disconnect <input type="checkbox"/> Rain Tight <input type="checkbox"/> Cut loose exposed Romex to out-building										
Smoke Alarm	<input type="checkbox"/> Hard-wired with battery back-up										
Front or rear porch fixture	<input type="checkbox"/> Front <input type="checkbox"/> Rear <input type="checkbox"/> Side <input type="checkbox"/> Install or replace security light										
ROOM	REMARKS	O U T L E T C O V E R S	S W I T C H C O V E R S	O U T L E T	S W I T C H	G F C I	L I G H T F I X T U R E	A D D	R E P A I R	R E P L A C E	I N S T A L L
Living room	1 ceiling light fixture, 2 electrical outlets, are min. requirement.										
Kitchen	1 ceiling light fixture, 2 electrical outlets, are min. requirement. Outlet within 6 feet of sink should be GFCI.										
Bathroom Heater	1 ceiling light fixture, 2 electrical outlets, are min. requirement. Outlet within 6 feet of sink should be GFCI. <input type="checkbox"/> Replace existing with electric heater.										
Utility room / Other room	1 ceiling light fixture, 2 electrical outlets, are min. requirement.										
Attic or mechanical space											
Garage or carport											
Bedroom #1	1 ceiling light fixture, 2 electrical outlets, are min. requirement.										
Bedroom #2	1 ceiling light fixture, 2 electrical outlets, are min. requirement.										
Bedroom #3	1 ceiling light fixture, 2 electrical outlets, are min. requirement.										

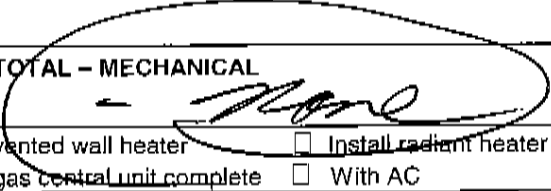
Plumbing (See SPECIFICATIONS, Section M and Plumbing Code.)				Date of final inspection	
Inspector's signature					
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
13.				SUB-TOTAL - PLUMBING <i>- None</i>	\$
Service (yardline)					\$
Water service From Meter to House				<input type="checkbox"/> Replace complete <input type="checkbox"/> Gate Valve - install in valve box next to meter box	\$
Gas service				<input type="checkbox"/> Replace complete with poly and mill wrapped riser and tracer wire - test to 15 PSI	\$
House Sewer From Tap to House				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace tap <input type="checkbox"/> Two-way cleanout	\$
Housepiping				<input type="checkbox"/> WATER - Replace complete <input type="checkbox"/> HOUSE DRAIN - Replace complete <input type="checkbox"/> GAS - Replace complete. Test to 15 p.s.i.	\$
Kitchen					\$
Sink Water				<input type="checkbox"/> Replace complete <input type="checkbox"/> Single <input type="checkbox"/> Double <input type="checkbox"/> Replace supply piping <input type="checkbox"/> Fixture cutoff	\$
Faucets				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace <input type="checkbox"/> Washers <input type="checkbox"/> Stems <input type="checkbox"/> Seats <input type="checkbox"/> Handles	\$
Sewer				<input type="checkbox"/> Drain <input type="checkbox"/> Trap <input type="checkbox"/> Vent	\$
Stove (cooking)				<input type="checkbox"/> Replace complete (White) <input type="checkbox"/> Replace or install fixture cut-off <input type="checkbox"/> Replace or install coated flex appliance connector	\$
Gas					\$
Other					\$

RHB-32

	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
Bathroom				<input type="checkbox"/> Replace main vent	\$
Sink Water				<input type="checkbox"/> Replace complete <input type="checkbox"/> Install Supply Piping <input type="checkbox"/> Install Fixture Cut-off	\$
Faucets				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace <input type="checkbox"/> Washers <input type="checkbox"/> Stems <input type="checkbox"/> Seats <input type="checkbox"/> Handles	\$
Sewer				<input type="checkbox"/> Drain <input type="checkbox"/> Trap <input type="checkbox"/> Vent	\$
Water Closet				<input type="checkbox"/> Replace complete <input type="checkbox"/> Replace Seat and Lid <input type="checkbox"/> Ballcock <input type="checkbox"/> Flapper <input type="checkbox"/> Rim <input type="checkbox"/> Handle and Chain	\$
Water				<input type="checkbox"/> Replace Supply Piping <input type="checkbox"/> Install Fixture Cut-off	\$
Sewer				<input type="checkbox"/> Drain <input type="checkbox"/> Trap <input type="checkbox"/> Vent	\$
Tub and shower				<input type="checkbox"/> Replace complete <input type="checkbox"/> Handles <input type="checkbox"/> Spout <input type="checkbox"/> Overflow <input type="checkbox"/> Shower Head <input type="checkbox"/> Hand Held Shower	\$
Water				<input type="checkbox"/> Supply Piping	\$
Faucets and Shower head				<input type="checkbox"/> Replace complete <input type="checkbox"/> Handles <input type="checkbox"/> Spout <input type="checkbox"/> Overflow <input type="checkbox"/> Shower Head <input type="checkbox"/> Hand Held Shower Head	\$
Sewer				<input type="checkbox"/> Replace Drain <input type="checkbox"/> Trap <input type="checkbox"/> Vent	\$
Heater Gas Supply Line				<input type="checkbox"/> Cap off	\$
Appliance					\$
Water heater				<input type="checkbox"/> Replace complete with 30 gal. gas or electric <input type="checkbox"/> Move to new location	\$
Water				<input type="checkbox"/> Replace supply piping <input type="checkbox"/> Install cold water cut-off <input type="checkbox"/> Replace out-out piping	\$
Gas				<input type="checkbox"/> Replace supply piping with black pipe <input type="checkbox"/> Replace cut-off with ball valve in accessible location <input type="checkbox"/> Replace coated flex appliance connector <input type="checkbox"/> Replace T & P valve <input type="checkbox"/> Replace or install T & P discharge <input type="checkbox"/> Install double walled vent pipe through roof complete <input type="checkbox"/> Install combustion air vent to attic <input type="checkbox"/> Install combustion air vent on door <input type="checkbox"/> Install safety pan with drain	\$
Other					\$

RHB-33

	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
Washing machine connection					\$
Water				<input type="checkbox"/> Replace supply piping <input type="checkbox"/> Install cut-off	\$
Sewer				<input type="checkbox"/> Replace vent <input type="checkbox"/> Install vent	\$
Dryer				<input type="checkbox"/> Install or replace cut-off with Ball Valve <input type="checkbox"/> Install or replace coated flex appliance connector <input type="checkbox"/> Install or replace flex duct <input type="checkbox"/> Install or replace vent	\$

Mechanical (See SPECIFICATIONS, Section N.)					
Inspector's signature _____				Date of final inspection _____	
	REPAIR	REPLACE	INSTALL	REMARKS	BID AMOUNT
14.				SUB-TOTAL - MECHANICAL 	\$
Heater				<input type="checkbox"/> Install vented wall heater <input type="checkbox"/> Install radiant heater <input type="checkbox"/> Install gas control unit complete <input type="checkbox"/> With AC	\$
Gas supply				<input type="checkbox"/> Gas Supply Piping <input type="checkbox"/> Cut-off <input type="checkbox"/> Appliance Connector	\$
Carbon Monoxide Detector				<input type="checkbox"/> Install Complete hard wired unit	\$

Handwritten signature: Gary R. Traylor *Handwritten date: 8/19/03*

BOND FINANCE DIVISION

BOARD ACTION REQUEST

July 27, 2005

Action Items

Market Rate Mortgage Program.

Required Action

Final approval of TDHCA's Market Rate Mortgage Program.

Background

In January 2004 and February 2005, the Bond Finance Division presented to TDHCA's Board a new product concept encompassing a market rate mortgage loan program offering products that may serve segments of the Texas homebuyer market currently not served by TDHCA's present tax-exempt program. Since that time, the Bond Finance and Single Family Production Divisions and CitiMortgage have been working on developing this product for TDHCA. The attached table outlines the features offered by TDHCA's Market Rate Mortgage Program. Various participating lenders statewide will originate the mortgage loans. Fannie Mae requires that the My Community Program be delivered by a non-profit or housing finance agency. TDHCA's partnership with CitiMortgage therefore qualifies this program for Fannie Mae's My Community Program and consequently will increase single family homeownership opportunities for low and moderate income Texans. An essential component of the Market Rate Mortgage Program is the downpayment assistance achieved through a Fannie Mae My Community second lien mortgage and delivered by participating lenders.

The Market Rate Program will offer conventional, conforming first lien purchase mortgage loans, at market level interest rates, with second lien amortizing loans providing 8% downpayment assistance. Target populations include low and moderate income homebuyers and families who may or may not have previously owned a home requiring downpayment assistance and seeking minimal paperwork. TDHCA anticipates using this program to serve moderate income populations who require downpayment assistance. A Term Sheet outlining the parameters of the Market Rate Mortgage Program is attached.

TDHCA currently does not offer any mortgage refinancing options and anticipates that this program will provide a platform for refinancing higher interest rate loans. In approximately six months, TDHCA anticipates offering conforming first lien refinance mortgage loans for homeowners with good credit seeking to refinance out of higher interest rate loans (possibly predatory loans) or change the maturity of their loan. Another component of the Market Rate Mortgage Program to be released on a future date includes a Predatory Loan Remediation product. Second lien mortgage proceeds under these additional program features will be used to mitigate prepayment penalties typically associated with high interest rate loans. Bond Finance

and Single Family Production will continue to work with CitiMortgage and Fannie Mae to develop these two additional products and will update the Board next quarter.

The Market Rate Program will use funding sources provided by external market sources and will not require any TDHCA or state funding sources. TDHCA will finance these mortgage loans through CitiMortgage's mortgage funding and warehousing facilities. Under CitiMortgage's proposal, these products would not require the issuance of bonds. However, they will provide a separate source of funding for higher levels of downpayment assistance, will offer mortgage loans with standardized terms, will provide another source of revenue totaling approximately \$2.8 million for TDHCA, and will diversify TDHCA's single family mortgage product offerings.

TDHCA will not be required to issue bonds to fund these mortgages, therefore, eliminating negative arbitrage, interest rate risk and pipeline risk. CitiMortgage and the Single Family Finance Production Division will provide training for participating lenders throughout the state. CitiMortgage will create brochures and literature for distribution to its pool of correspondent lenders who elect to participate in the program. CitiMortgage's correspondent lenders will market TDHCA's Market Rate Program directly to consumers.

Recommendation

Approval of TDHCA's Market Rate Mortgage Program.

**Texas Department of Housing and Community Affairs
Market Rate Second Mortgage Program**

Program Term Sheet

Available Funding	Approximately \$22,500,000 for Downpayment Assistance Second Loans
Lender Participation	All Participating Lenders must be approved with TDHCA and with CitiMortgage's Correspondent Division. All lenders must have delegated underwriting status.
First Loan Interest Rate	Market-rate pricing quoted daily on CitiMortgage Special Programs rate sheets. Premium and discount pricing may be used in accordance to Fannie Mae and CitiMortgage guidelines.
First Loan Term and Transaction Type	<ul style="list-style-type: none"> • Conventional 30-year fixed rate mortgages for terms up to 30 years. • Owner-Occupied new purchases only. • No prepayment penalties
Eligible Loan Types	Fannie Mae MyCommunityMortgage 97 and 100
Second Loan Structure	<ul style="list-style-type: none"> • 20-year, fully-amortizing second lien mortgage equal up to 8% of the purchase price of the home. • The Second Loan is due and payable upon sale or refinance of the First. There will be no subordination available. • There should be no cash back to the borrower from the Second Loan proceeds. Second Loan amount must be reduced if necessary prior to close. • The Second Note and Second Deed of Trust must specify the Participating Lender as the lender and beneficiary and the Lender must provide an endorsement and assignment to CitiMortgage, Inc. at time of purchase. • Second Loans are not assumable.
Purpose of Second	To meet borrowers' down payment and closing costs requirements per Fannie Mae guidelines. Borrower may not receive any cash back at closing from Second Loan proceeds in excess of items paid out of closing.
Second Loan Interest Rate	<ul style="list-style-type: none"> • No more than two percent above the first lien mortgage rate. The initial interest rate for the second mortgage equals 7% and is subject to change based on market conditions. • Any changes to the Second Loan rate will be communicated in writing from TDHCA/CitiMortgage and be reflected on the rate sheet. Such changes will affect future reservations only and will not change any existing loan locks.
Allocation Type	First-Come First-Served Pool of Second Mortgage Funds. There is no targeted-area set aside for this Program.
Program Start Date	Lenders may begin locking First and Second loans with CitiMortgage on August 1, 2005.
Eligible Loan Area	Properties must be located within the State of Texas.
Buydowns	Second Loan proceeds may be used to fund a permanent buydown of the First Loan rate. Temporary buydowns are not permitted.
Other Sources of Assistance	Other eligible sources of assistance are permitted per Fannie Mae guidelines.
Mortgage Insurance	Required pursuant to Fannie Mae guidelines, as applicable. Full coverage is required on all Fannie Mae eligible products, even if DU offers reduced coverage.
Seller Contributions	Permitted subject to Fannie Mae guidelines.

Income Limits	Qualifying income may not exceed 115% of the area median income published by HUD. See Exhibit A
Eligible Property Types	Single-family, owner-occupied principal residences that are detached, one-unit structures or condominiums. Program may not be used to finance the purchase of a second home or investment property.
Purchase Price Limits	This program features no purchase price limitations. However, loan limits are subject to standard restrictions of Fannie Mae and industry standards which typically will limit the purchase price to no more than 2.5 times borrowers' income.
Borrower Eligibility	Borrowers do not have to be a first-time homebuyer.
Homebuyer Education	Only required for those borrowers who are first-time homebuyers.
Underwriting	<ul style="list-style-type: none"> • Conventional loans may be manually underwritten or through Fannie Mae's Desktop Underwriter automated system, where applicable. • Approve/Eligible, Approve/Ineligible, Expanded Approval I and Expanded Approval II recommendations acceptable.
Funding Price (Lender to Borrower)	Lender must fund the First and Second Loans at closing.
Purchase Price (Servicer to Lender)	<ul style="list-style-type: none"> • First Loans will be purchased by CitiMortgage at a rate and price reflected on the CitiMortgage Commitment Confirmation, less any price adjustments and fees, plus the applicable Service Release Premium. • Second Loans will be purchased concurrently by CitiMortgage at a purchase price equal to 100% of the outstanding Second Loan principal balance, plus accrued interest, at the time of purchase.
Lender Compensation	<ul style="list-style-type: none"> • 1.00% Origination Fee • Lender discount points charged to the borrower or seller may be used to finance a permanent buydown or other eligible use. • Any normal and customary fees and closing costs associated with the origination of the loans. • Rebate pricing or discount points charged to the borrower or seller are permitted as per Fannie Mae and predatory lending laws. • Service Release Premium as stated below.
Service Release Premium	<ul style="list-style-type: none"> • CitiMortgage will pay 1.50% of the unpaid principal balance at time of purchase on the 30-year fixed Conventional loans. • There is no service release premium associated with the Second loan.
Fees	<p>\$89 Tax Service Contract Fee for 97 Conventional loans \$10 Life-of-Loan Flood Monitoring Contract TDHCA Program Fees: See Exhibit B Fees may be paid using the Second loan proceeds at closing.</p>
Program Disclosures	Borrowers must execute the Program Disclosure.
Truth-in-Lending Disclosure and Good Faith Estimate	Lenders must conform to RESPA and Truth-in-Lending (TIL) Laws in disclosing the First and Second loan terms on a preliminary and final basis. Lenders may elect to generate a single or separate Good Faith Estimate and HUD-1 Settlement Statement with regards to the First and Second loans. The Second payment as reflected on the Second note must match the payment reported on the TIL.
Loan Servicing	The Participating Lender will be required to service both First and Second Loans until sold to CitiMortgage and lender must provide current pay histories for both loans prior to purchase.

EXHIBIT A – INCOME LIMITS BY COUNTY

Area of State	Counties in Area	115% AMFI
Austin, San Marcos	Bastrop, Caldwell, Hays, Travis & Williamson	\$81,765
Brazoria	Brazoria	72,680
Bryan-College Station	Brazos	62,100
Dallas	Collin, Dallas, Denton, Ellis, Hunt, Kaufman & Rockwall	76,475
Fort Worth, Arlington	Hood, Johnson, Parker, Tarrant	72,105
Galveston, Texas City	Galveston	68,770
Houston	Chambers, Fort Bend, Harris, Liberty, Montgomery & Waller	70,150
Austin	Austin	64,630
Bandera	Bandera	61,525
Blanco	Blanco	63,365
Carson	Carson	64,975
Cooke	Cooke	61,985
Gillespie	Gillespie	62,100
Hartley	Hartley	71,415
Irion	Irion	63,020
Kendall	Kendall	77,970
Loving	Loving	74,750
Ochiltree	Ochiltree	64,515
Roberts	Roberts	65,435
Somervell	Somervell	61,525
Wise	Wise	64,055
Balance of State	All remaining counties not mentioned above	60,950

AMFI – Applicable Median Family Income

Exhibit B Summary of Program Fees

1. Program Fee Summary

<u>Line</u>	Conventional 30 Year My Community Loan	
(a) Average First Mortgage Loan Amount:		\$150,000
	<u>Basis Points</u>	<u>Dollars</u>
Loan Level Price Adjustments		
(b) TDHCA Admin Fee	50	\$750
(c) Servicer Fee	20	\$300
(d) 5/1 Fannie LLPA Risk Adjustment Fee	0	\$0
(e) (2/2/5) Cap Adjustment Fee	0	\$0
(f) Total Adjustment to Rate Sheet Price	70	\$1,050
(g) Gty Fee Normalization (for MCM 97)	75	\$1,125
(h) Total Applicable Price Adjustment	145	\$2,175
(i) Servicing Release Premium to TDHCA	40	\$600
(j) Servicing Release Premium paid to Lender	100	\$1,500
(k) Total Service Release Premium Paid	140	\$2,100
(l) Per Loan Fee payable to Servicer	0	\$0
(m) Per Loan Fee payable to TDHCA	10	\$150
(n) Total Estimated TDHCA Fees (per loan)	100	\$1,500
(o) Total Retained by Servicer	20	\$300

2. Estimated TDHCA Fee Revenue

(p) Second Lien Funding Available	\$22,500,000
(q) Percentage of Assistance	8.00%
(r) Estimated Volume of First Lien Mortgage Loans (p ÷ q)	\$281,250,000
(s) Average First Mortgage Loan Amount:	\$150,000
(t) Estimated Number of Households Served (r ÷ s)	1,875
(u) Total Estimated Fees Earned by TDHCA (per loan)	\$1,500
(v) Total Estimated Fees Earned by TDHCA (per program)	\$2,812,500

Notes:

- (g) To normalize Fannie Mae Guaranty Fee from CitiMortgage Standard. Please note that this fee may be funded as a price adjustment or may be funded separately from Second Loan proceeds.
Price Adjustments assume a My Community 97 is delivered. If a My Community 100 is delivered, an additional 25 basis points price adjustment is incurred.
- (h) Loan Level Price Adjustment is the applicable fee above subtracted from the price quoted on the daily rate sheet.
- (m) This fee will be considered a closing cost and may be funded by second mortgage proceeds. The program fee, while theoretically limitless, will be maintained at a level that will not negatively impact the competitive placement of the program in the market. Any additional revenue is derived from a further increase in the mortgage rate paid by the borrower, thereby resulting in a less competitive product.

EXECUTIVE SESSION

Elizabeth Anderson

- A. The Board may go into executive session (close its meeting to the public) on any agenda item if appropriate and authorized by the Open Meetings Act, Texas Government Code, Chapter 551
- B. Consultation with Attorney Pursuant to §551.071, Texas Government Code: With Respect to pending or contemplated litigation styled *Hyperion, et al v. TDHCA, in the District Court of Travis County, Texas*
- C. The Board may go into executive session Pursuant to Texas Government Code §551.074 for the purposes of discussing personnel matters including to deliberate the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee or to hear a complaint or charge against an officer or employee of TDHCA

OPEN SESSION

Elizabeth Anderson

Action in Open Session on Items Discussed in Executive Session

REPORT ITEMS

Executive Directors Report

1. Updated Report on Colonia Model Subdivision Program
2. Follow up with Outside Counsel on any IRS Opinions on other state agency Issues with Supportive Housing

ADJOURN

Elizabeth Anderson

To access this agenda and details on each agenda item in the board book, please visit our website at www.tdhca.state.tx.us or contact the Board Secretary, Delores Groneck, TDHCA, 507 Sabine, Austin, Texas 78701, 512-475-3934 and request the information.

Individuals who require auxiliary aids, services or sign language interpreters for this meeting should contact Gina Esteves, ADA Responsible Employee, at 512-475-3943 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that appropriate arrangements can be made.

Non-English speaking individuals who require interpreters for this meeting should contact Delores Groneck, 512-475-3934 at least three days before the meeting so that appropriate arrangements can be made.

Personas que hablan español y requieren un intérprete, favor de llamar a Jorge Reyes al siguiente número (512) 475-4577 por lo menos tres días antes de la junta para hacer los preparativos apropiados.