EXHIBIT K

Affordable Housing Participation

1. 10 percent of the total number of multifamily rental housing units located within the Project will be set aside for occupancy by households whose income is 60 percent or below the median family income in the Austin metropolitan statistical area for a rental affordability period of 40 years from the date of a certificate of occupancy.

2. The Developer will donate to the Austin Housing Finance Corporation ("*AHFC*") fully developed platted lots in an amount equal to 3.5 percent of the total number of single-family lots located within the Project. The number of lots anticipated for donation is approximately 87. Donated lots will be interspersed within Southeast Travis County Municipal Utility District No. 2, 3, and 4, with at least 15 lots located throughout each of Southeast Travis County Municipal Utility District No. 2, 3, and 4. The Developer's phasing schedule will include the schedule of conveyance of the lots under this section.