

REQUEST FOR CITY OF AUSTIN RESOLUTIONS

2018 - 4% Non-Competitive Low Income Housing Tax Credits

This sheet provides a guide for developers requesting resolutions required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications.

PLEASE NOTE: If you are requesting funding from the City, please complete a Rental Housing Development Assistance (RHDA) program application. The RHDA program application can be found at: <http://austintexas.gov/page/housing-application-center>.

Resolutions. Please indicate which resolutions are being requested from the City of Austin.

- ☒ Resolution of No Objection from the Local Governing Body (will be provided to all applicants completing this form and providing all attachments)
- ☒ Twice the State Average Per Capita (will be provided to all applicants completing this form and providing all attachments)
- ☐ One-Mile/Three-Year Rule
- ☐ Limitations on Developments in Certain Census Tracts
- ☐ TEFRA Approval

Please note: All resolutions being requested are subject to approval by the Austin City Council.

For the request to be considered, the following information will be required.

- 1) Please complete the attached Project Summary Form (Excel)
- 2) A SMART Housing Certification letter *Pending*
- 3) Provide a map (8 1/2" x 11") indicating the property location and the distance a resident would actually have to walk on a paved surface to get to the **nearest transit stop**.
- 4) Provide a **flood plain map** generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any.
- 5) Provide information about the Developer's Experience and Development Background.

Applications for S.M.A.R.T. Housing certification go through a separate review process. For more information on the S.M.A.R.T. Housing Program, email Sandra Harkins, Project Coordinator, at sandra.harkins@austintexas.gov.

Requests should be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Ellis Morgan. E-mail submissions are acceptable as long as they are within the size limit of the City's e-mail system for attachments (approximately 15MB). For more information, contact Ellis Morgan at 512-974-3121 or by e-mail at ellis.morgan@austintexas.gov.

I certify that, to the best of my knowledge the information provided is true and correct.

Authorized Representative

Rohy G. [Signature]

Date

4/11/2018

Tax Credit - Project Summary Form

1) Development Name

Riverside Townhomes (fka Fairway Village Apts)

2) Development Address, City, State, Zip

6118 Fairway Street, Austin, Texas 78741

3) Council District (please use Dropdown box to select)

District 3 - Renteria

4) Census Tract

48453002318

5) Block Group

6) Is this a 4% or 9% Tax Credit Development? (please select)

4%

7) Is the development New Construction or Rehabilitation? (please use Dropdown box to select)

Rehabilitation

8) Summary of Units by MFI Level

@ or below 30% MFI	
@ >30 to 50% MFI	
@ >50 to 60% MFI	128
@ >60 to 80% MFI	
@ >80 to 120% MFI	
>120% MFI	
Total Units	128

9) Project Attributes (numerical values only)

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
16	1	1	525	\$ 1,380
48	2	1	675	\$ 1,565
47	3	1.5	875	\$ 1,950
1	3	1.5	875	
16	4	2	1040	\$ 2,215
128	Total Units			

Tax Credit - Project Summary Form

10) **Underserved Populations** that are greater than 5% of total unit count (please indicated with an **X** if one of the following populations will be served)

	Persons with disabilities
	Elderly
	Veterans
	Children aging out of foster care
	Homeless

11) **Permanent Supportive Housing (PSH) or Housing First** populations to be served. Please indicate the number of units and population to be served.

# of PSH Units	Description of Population and Services to be offered

12) **Sources and Uses of funds** (please change descriptions and/or add rows if needed)

Sources

Tax Credit Equity	9,985,398
Other Sources (list)	19,000,000
	116,127
Total	\$ 29,101,525

Uses

Acquisition Costs	14,300,000
Hard Costs	7,223,040
Soft & Financing Costs	3,375,524
Reserves & Developer Fee	4,202,961
Total	\$ 29,101,525

13) Is the development located **less than 1/2 mile from an Imagine Austin Corridor**? (Yes/No)

Yes

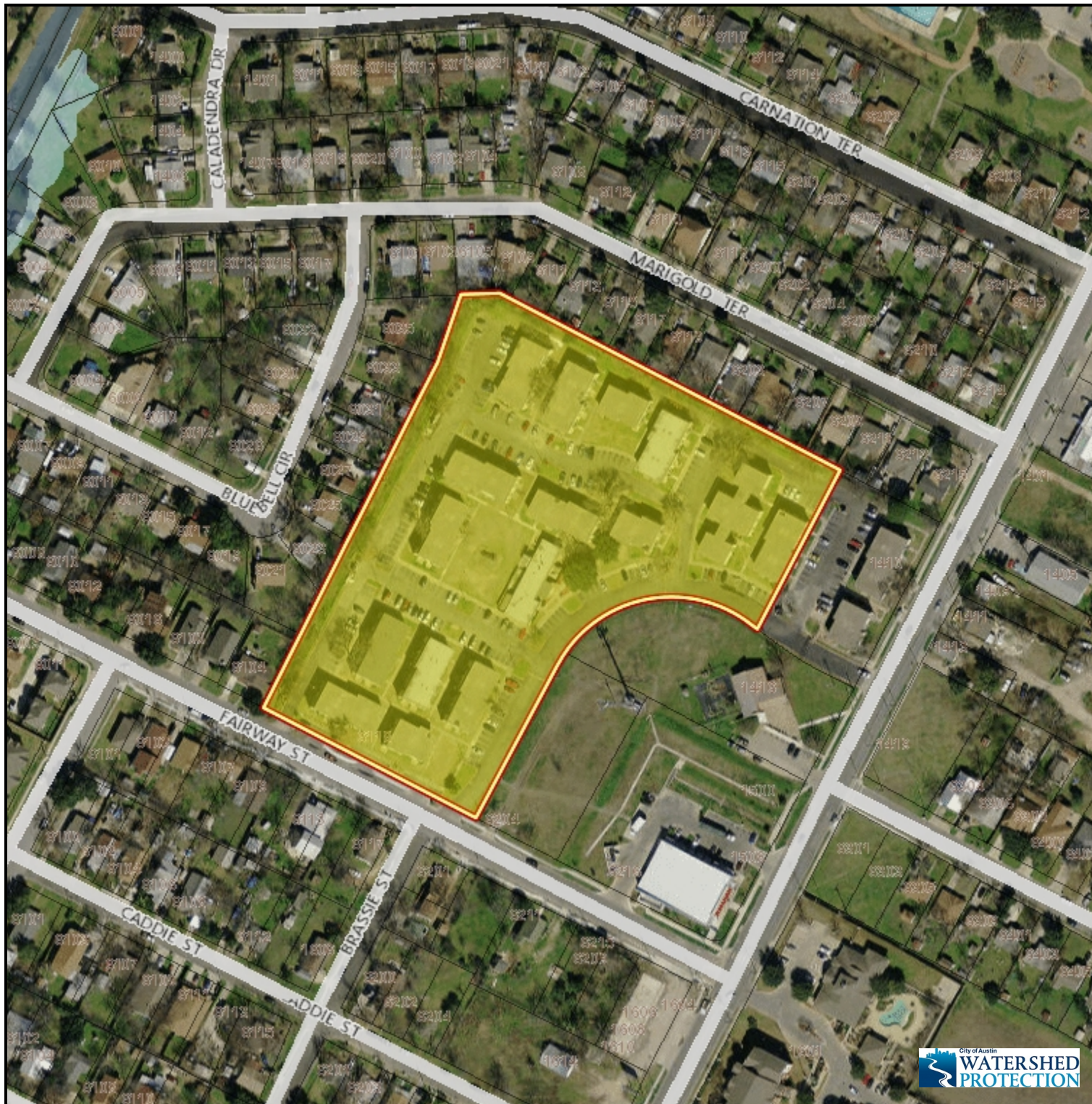
14) Is the development **less than 1/4 mile walking distance from high frequency transit**? (Yes/No)

Yes

15) Is the development **less than 3/4 mile walking distance from a transit stop**? (Yes/No)

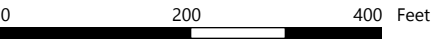
Yes





FEMA Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.



- Address

Parcel

FEMA Floodplain

100 Year (Detailed-AE)

100 year (Shallow-AO)

100 Year (Approx-A)

X Protected by Levee

500 Year
- Prepared: 3/29/2018

Previous Participation Form

Form must be completed separately for each entity (i.e. person, organization, etc.) that has or will have a controlling interest or oversight in the contract, award, agreement, or ownership transfer being considered. This form should also be completed for each board member, individual with signature authority, executive director, or elected official that represents the person/entity (as applicable).

Person/Role:	THF Housing Development Corporation
Email Address:	mmayfield@txhf.org
City & State of Home Addr:	Marble Falls, TX
Applicant Legal Name:	THF Riverside Townhomes, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

☐ By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

TDHCA ID#	Property Name	Property City	Program	Control began (mm/yy)	Control End (mm/yy)
534339	Southwest Village Apartments	Marble Falls	HOME	Dec-95	current
537072	Turtle Creek Townhomes	Marble Falls	HOME	Jul-98	current
00050	TownePark Kingsland	Kingsland	HTC	Oct-02	current
01072	TownePark Fredricksburg	Fredricksburg	HTC/HTF	Oct-03	current
02012	Highland Oak Apartments	Marble Falls	HTC	Apr-04	current
04410	The Vistas	Marble Falls	HTC/HTF	Sep-05	current
04004	Kingsland Trails	Kingsland	HTC	Jun-05	current
04260	TownePark Fredricksburg II	Fredricksburg	HTC	Oct-06	current
1000968	Creek View Apartments	Johnson City	HOME	Oct-08	current
09024	Costa Esmeralda Apartments	Waco	HTC	Oct-10	current
09990	San Gabriel Crossing Apartments	Liberty Hill	HTC	Jun-10	current
09948	Park Ridge Apartments	Llano	HOME/HTC	Jun-10	current
10143	Oak Creek Apartments	Marble Falls	HOME/HTC	Aug-10	current
11164	Oasis Cove Apartments	Canadian	HOME/HTC	Aug-11	current
123473	Creek View Apartments, Phase II	Johnson City	HOME	Mar-12	current
132296	Chandler Place	Blanco	HOME	Sep-12	current
13407	Gateway Northwest Apartments	Georgetown	HOME/HTC	Sep-12	current
131082	Creek View Apartments, Phase III	Johnson City	HOME/HTC	Feb-13	current
14415	THF Paladium Midland	Midland	HTC	Jan-15	current
15241	Trails of Brady	Brady	HTC	Jul-15	current
17604	Casa Brendan	Stephenville	HTC, Bond	Oct-17	current
17605	Nuestro Hogar	Arlington	HTC, Bond	Oct-17	current
17606	Casa Inc	Fort Worth	HTC, Bond	Oct-17	current
01070	Sage Brush Apartments	Brady	HTC	Aug-17	current
03140	Park Meadows Villas	Lubbock	HTC	Oct-17	current
04057	Stone Hollow Village	Lubbock	HTC	Oct-17	current
17151	Albany Village	Albany	HTC	Jul-17	current
17157	Castroville Village	Castroville	HTC	Jul-17	current
17158	Electra Village	Electra	HTC	Jul-17	current
17159	Pflugerville Meadows	Pflugerville	HTC	Jul-17	current
17161	Round Rock Oak Grove	Round Rock	HTC	Jul-17	current
18607	Burk Village	Burkburnett	HTC	Dec-17	current

2. Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3) years by placing an "x" next to the program name.

☒ By selecting this box I certify that I have no prior experience with any TDHCA Single Family or Community Affairs Programs.

Community Affairs:	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
HOME:	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
HTF/OCI:	AYBR		Bootstrap		CFDC		Self-Help	
Other:							NSP	


Texas Housing Foundation

Provide opportunities for lower income residents of the State of Texas to live in decent and safe housing that they can afford located in communities of which they can be proud.

The Texas Housing Foundation was created to provide a tool to create, develop, administer, manage, and provide services to affordable housing projects through related business entities and for the residents and communities in which they are located. Through 2013, over \$140MM financed to develop over 1400 units.

We envision communities in which families and individuals, senior citizens and children, independent and interdependent citizens, live and grow in homes and neighborhoods that are comfortable and valuable. We have developed and/or manage 1400+ units of affordable housing.

THF is governed by a 4-member board of directors appointed by the County Commissioners of each participating county; as well as an appointed Resident Commissioner. Currently Blanco, Burnet and Llano Counties participate within the organizational structure of the Texas Housing Foundation.



Previous Participation Form

Form must be completed separately for each entity (i.e. person, organization, etc.) that has or will have a controlling interest or oversight in the contract, award, agreement, or ownership transfer being considered. This form should also be completed for each board member, individual with signature authority, executive director, or elected official that represents the person/entity (as applicable).

Person/Role:	The Related Companies, L.P.
Email Address:	wlarmore@related.com
City & State of Home Addr:	Los Angeles, CA
Applicant Legal Name:	THF Riverside Townhomes, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

☐ By selecting this box I certify that I have no prior experience with any TDHCA administered affordable rental program.

[illegible]

2. Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3) years by placing an "x" next to the program name.

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Community Affairs:	CEAP		DOE		HHSP		WAP	
	CSBG		ESG		LIHEAP			
HOME:	CFDC		HBA		PWD		TBRA	
	DR		HRA		SFD			
HTF/OCI:	AYBR		Bootstrap		CFDC		Self-Help	
Other:							NSP	

Related Affordable and Related Management Company Tax Credit Deals Since 2013

Prior Development Name	Role in Past Development	City	County	State	% Complete	Year Completed	Population Served	# of Units	New Construction or Rehab?	Type of Construction	Primary Source of Funds	Secondary Source of Funds	TC Type	Management	Acquisition Date (Management Assumed)
Stephenville Crossing	Class A LP / Developer	Stephenville	Erath	TX	1%	2018	Senior	86	Rehab	MF Apt	HTC		4%	RMC	2017
The Magnolia	Class A LP / Developer	Arlington	Tarrant	TX	1%	2018	Senior	65	Rehab	MF Apt	HTC		4%	RMC	2017
Linwood Square	Class A LP / Developer	Fort Worth	Tarrant	TX	16%	2018	Senior	201	Rehab	MF Apt	HTC		4%	RMC	2017
Park Bluff	GP / Developer	Milwaukee	Milwaukee	WI	50%	2018	Senior	185	Rehab	MF Apt	HTC		4%	RMC	2014
Branford Manor	GP / Developer	Groton	New London	CT	60%	2018	Family	442	Rehab	MF Apt	HTC		4%	RMC	2017
Marine Terrace	GP / Developer	Astoria	Queens	NY	Rehab 100% / New 50%	2018	Family	444	Rehab / New	MF Apt	HTC		4%	RMC	2016
Bloomingtondale	GP / Developer	Chicago	Cook	IL	100%	2017	Family	111	Rehab	MF Apt	HTC		4%	RMC	2013
Van Buren Park	GP / Developer	Chicago	Cook	IL	100%	2017	Senior	300	Rehab	MF Apt	HTC		4%	RMC	2013
Crossroads of East Ravenswood	GP / Developer	Chicago	Cook	IL	100%	2017	Family	124	Rehab	MF Apt	HTC		4%	RMC	2015
Garden House of Park Forest	GP / Developer	Park Forest	Cook	IL	100%	2017	Senior	145	Rehab	MF Apt	HTC		4%	RMC	2015
Garden House of River Oaks II	GP / Developer	Calumet City	Cook	IL	100%	2017	Senior	145	Rehab	MF Apt	HTC		4%	RMC	2015
Gates Manor	GP / Developer	Wilmett	Cook	IL	100%	2017	Senior	51	Rehab	MF Apt	HTC		4%	RMC	2015
Marshall Field	GP / Developer	Chicago	Cook	IL	100%	2017	Family	628	Rehab	MF Apt	HTC	Historic	4%	RMC	2015
Northgate Terrace	GP / Developer	Oakland	Alameda	CA	100%	2017	Senior	201	Rehab	MF Apt	HTC		4%	RMC	2015
State Street	GP / LP / Developer	Milwaukee	Milwaukee	MN	100%	2017	Senior	51	Rehab	MF Apt	HTC		4%	RMC	2016
Sumler Terrace	GP / Developer	Norfolk	Norfolk City	VA	100%	2017	Family	126	Rehab	MF Apt	HTC		4%	TRG	2017
Walden	GP / Developer	Walden	Orange	NY	100%	2017	Family	89	Rehab	MF Apt	HTC		4%	RMC	1978
Woodland Towers	GP / Developer	Collinsville	Madison	IL	100%	2017	Senior	104	Rehab	MF Apt	HTC		4%	RMC	2015
Crossroads of Edina	GP / Developer	Edina	Hennepin	MN	100%	2016	Family	64	Rehab	MF Apt	HTC		4%	RMC	2016
Crossroads of New Brighton	GP / Developer	New Brighton	Ramsey	MN	100%	2016	Family	172	Rehab	MF Apt	HTC		4%	RMC	2016
Crossroads of Shoreview	GP / Developer	Shoreview	Ramsey	MN	100%	2016	Family	44	Rehab	MF Apt	HTC		4%	RMC	2016
Fairview Homes	GP / Developer	Newark	Essex	NJ	100%	2016	Family	136	Rehab	MF Apt	HTC		4%	RMC	2014
Ferncliff North	GP / Developer	Roanoke	Roanoke City	VA	100%	2016	Family	144	Rehab	MF Apt	HTC		4% & 9%	TRG	2013
Fullerton Court	GP / Developer	Chicago	Cook	IL	100%	2016	Family	196	Rehab	MF Apt	HTC		4%	RMC	2013
Garden Vista	GP / Developer	Miami Gardens	Broward	FL	100%	2016	Family	150	Rehab	MF Apt	HTC		4%	TRG	2014
Golfside Villas	GP / Developer	Hialeah	Miami-Dade	FL	100%	2016	Family	194	Rehab	MF Apt	HTC		4%	TRG	1997
MORH Housing	GP / Developer	Oakland	Alameda	CA	100%	2016	Family	126	Rehab	MF Apt	HTC		4%	RMC	2016
Oak Center	GP / Developer	Oakland	Alameda	CA	100%	2016	Family	77	Rehab	MF Apt	HTC		4%	RMC	2016
Olde English Village	GP / Developer	Gardner	Worcester	MA	100%	2016	Family	196	Rehab	MF Apt	HTC		4%	RMC	2015
Peterson Plaza	GP / Developer	Chicago	Cook	IL	100%	2016	Family	189	Rehab	MF Apt	HTC		4%	RMC	2015
Riverwood	GP / Developer	Colonial Beach	Westmoreland	VA	100%	2016	Family	83	Rehab	MF Apt	HTC		9%	TRG	2010
Washington Heights	GP / Developer	Worcester	Worcester	MA	100%	2016	Family	404	Rehab	MF Apt	HTC		4%	RMC	2006
Mohican	GP / Developer	New London	New London	CT	100%	2015	Senior	146	Rehab	MF Apt	HTC		4%	RMC	1979
Country Village	GP / Developer	Vienna	Various	IL	100%	2014	Senior	104	Rehab	MF Apt	HTC		4%	RMC	2014
Creekwood Apartments	GP / Developer	Morton	Tazewell	IL	100%	2014	Senior	104	Rehab	MF Apt	HTC		4%	RMC	2014
Essex-Phoenix	GP / Developer	Paterson	Passaic	NJ	100%	2014	Family / Senior	145	Rehab	MF Apt	HTC		4%	RMC	1982
Sandburg Village	GP / Developer	Galesburg	Knox	IL	100%	2014	Family	128	Rehab	MF Apt	HTC		4%	RMC	2014
Senior World	GP / Developer	Lansing	Ingham	MI	100%	2014	Senior	100	Rehab	MF Apt	HTC		4%	RMC	2005
Shawnee Village	GP / Developer	Marion	Williamson	IL	100%	2014	Family	120	Rehab	MF Apt	HTC		4%	RMC	2013
Sycamore Ridge	GP / Developer	Pennsauken	Camden	NJ	100%	2014	Family	304	Rehab	MF Apt	HTC		4%	RMC	2014
Woodlake	GP / Developer	West Palm Beach	Palm Beach	FL	100%	2014	Family	224	Rehab	MF Apt	HTC		4%	TRG	1996
Augustana Homes	GP / Developer	Bridgeport	Fairfield	CT	100%	2013	Senior	186	Rehab	MF Apt	HTC		4%	RMC	2013
Hampshire House	GP / Developer	East Orange	Essex	NJ	100%	2013	Family	116	Rehab	MF Apt	HTC		4%	RMC	1982
Phoenix Towers	GP / LP / Developer	Bloomington	McLean	IL	100%	2013	Senior	158	Rehab	MF Apt	HTC		4%	RMC	2012
Sheridan Park	GP / Developer	Chicago	Cook	IL	100%	2013	Family	102	Rehab	MF Apt	HTC		4%	RMC	1995
Southeast Towers	GP / Developer	Middletown	Orange	NY	100%	2013	Senior	107	Rehab	MF Apt	HTC		4%	RMC	2013
Victory-Fiedler	GP / Developer	Staten Island	Richmond	NY	100%	2013	Senior	39	New	MF Apt	HTC		9%	RMC	2013
Willow Woods	GP / Developer	Radford	Radford City	VA	100%	2013	Family	144	Rehab	MF Apt	HTC		4%	TRG	2011
Woodbury Oakwood	GP / Developer	Woodbury	Gloucester	NJ	100%	2013	Family	96	Rehab	MF Apt	HTC		4%	RMC	1980

The Related Companies

In 1972, Stephen Ross founded Related Companies, known then as Related Housing Companies. Today Related is a fully integrated, highly diversified industry leader with expertise in virtually every aspect of development, acquisitions, management, finance, marketing and sales. During the 1970s, Related took the lead in financing and developing government assisted multi-family housing for long-term investment. It was a unique concept at the time and still is today. Related soon became the leading financier and developer of affordable housing in the country. The 1980s also brought about a name change in recognition of the company's new capabilities and expanded services, and the newly named Related Companies opened offices in Miami and Los Angeles to take advantage of opportunities around the country. In 2008, Related was selected to develop Hudson Yards, a new 28-acre neighborhood on the west side of New York City, and was tapped by Deutsche Bank to complete construction on the \$4 billion Cosmopolitan Development in Las Vegas. By 2010, the company had launched a fund management platform to administer equity capital on behalf of sovereign wealth funds, public pension plans, multi-managers, endowments, Taft Hartley plans and family offices. Focusing on distressed real estate opportunities, origination and acquisition of construction loans, and multi-family housing opportunities, the platform attracted \$1.5 billion in outside investment capital. Today, Related owns and operates a premier portfolio of high quality assets valued at over \$30 billion. With offices in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi, London and Shanghai, Related manages an operating portfolio that includes luxury residential, affordable and workforce apartments, commercial, retail and mixed-use developments. Related's senior management team averages more than 20 years of experience in the industry and over 14 years with Related. The Related team's experience and the company's vast capital resources enable the firm to quickly and expertly execute on the most challenging and complex development and financing opportunities around the globe.