

**REQUEST FOR CITY OF AUSTIN RESOLUTIONS & OTHER REQUIREMENTS**  
**for**  
**2020 4% Low Income Housing Tax Credits**

This is the Application for developers requesting resolutions (Requestors) required by the Texas Department of Housing and Community Affairs for 4% Low Income Housing Tax Credit applications in 2020. **This form and all attachments will be considered on a rolling basis on the first business day of each month.** All resolutions being requested are subject to approval by the Austin City Council.

**1. Resolutions. Please indicate each applicable resolution requested from the City of Austin.**

\_\_\_\_\_ Resolution of No Objection from the Local Governing Body (will be provided to all Requestors completing this form and providing all attachments)

\_\_\_\_\_ Twice the State Average Per Capita (will be provided to all Requestors completing this form and providing all attachments)

\_\_\_\_\_ One-Mile/Three-Year Rule

\_\_\_\_\_ Limitations on Developments in Certain Census Tracts

\_\_\_\_\_ Development is located within a census tract that has a poverty rate above 40% for individuals (the development must meet criteria outlined in section 4 below, Preference Criteria)

**2. Application Requirements. For the Resolution request to be considered, please certify this Application and include the following information in the Application PDF:**

- 1) Please complete the Project Summary Form (Excel) and attach it as a PDF to the Application behind the appropriate tab. [The Project Summary Form is available on NHCD's website.](#)
- 2) S.M.A.R.T. Housing Certification Letter. 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](mailto:sandra.harkins@austintexas.gov).
- 3) Provide an aerial map indicating the Development's location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop. Attach the map to the Application behind the appropriate tab.
- 4) Provide a **flood plain map** generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any. Attach the map to the Application behind the appropriate tab.
- 5) Provide information about the Developer's experience and development history. Attach this information to the Application behind the appropriate tab.

**3. Preference Criteria. In order to receive a Resolution acknowledging that the development is located in a census tract with a poverty rate above 40% and authorizing the development to move forward, a development must meet **one** of the following criteria. If applicable, please select one:**

- 1) The development is located in a High Opportunity Area, [according to the City of Austin RHDA/OHDA Application Map Series](#).
  - 2) The development is located in a Gentrification area, [according to the City of Austin RHDA/OHDA Application Map Series](#) (all tracts but “susceptible” are eligible).
  - 3) The development is located within 0.5 miles of an Imagine Austin Center/Corridor or a Mobility Bond Corridor, [according to the City of Austin RHDA/OHDA Application Map Series](#).
  - 4) The development will meet the TDHCA definition requirement for Supportive Housing.
  - 5) 20% of the units in the development will be dedicated to the local Continuum of Care.
- 5) **How to Submit.** Applications should be sent by email to Patrick Russell at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov). **Please include the PDF with all the incorporated attachments and please include the excel version of the Project Summary as well.** If Requestors are unable to submit by email, Applications may be submitted to Neighborhood Housing and Community Development, 1000 East 11th Street, 2nd Floor, Austin, TX 78702 to the attention of Patrick Russell. For more information, contact Patrick Russell at 512-974-3141 or by e-mail at [patrick.russell@austintexas.gov](mailto:patrick.russell@austintexas.gov).

**ALL APPLICATIONS WILL BE CONSIDERED**  
**ON A ROLLING BASIS ON THE FIRST**  
**BUSINESS DAY OF EACH MONTH.**

Development Name: Wildhorse Flats

The undersigned hereby certifies that the information provided in this Application, including all attachments and supporting materials, is true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and is subject to criminal penalties as defined by the State of Texas. The undersigned also affirms understanding of Texas Government Code Chapter 552, Public Information Act, which gives the public the right to access government records through public information requests, and acknowledges that this submitted Application will be treated as a government record.

|  |   |
|--|---|
| Applicant (Entity Name) to TDHCA       | <u>ECG Wildhorse, LP</u>  |
| Authorized Representative Signature    | <u></u> |
| Authorized Representative Printed Name | <u>Mark McCord</u>  |
| Authorized Representative Title        | <u>VP</u>   |
| Date                                   | <u>1/17/2020</u>  |

## **Attachment 1 - Project Summary**

*(please insert a PDF of the Excel Project Summary Form)*

**Project Summary Form**

|   |   |  |
|---|---|--|
| 1) <b>Project Name</b><br>Wildhorse Flats   | 2) <b>Project Type</b><br>100% Affordable | 3) <b>New Construction or Rehabilitation?</b><br>New Construction  |
| 4) <b>Location Description</b> (Acreage, side of street, distance from intersection)<br>Wildhorse Ranch Trail - Wildhorse PUD - SE of Hwy 290 & Hwy 130 |   | 5) <b>Mobility Bond Corridor</b>                                   |
| 6) <b>Census Tract</b><br>22.12   | 7) <b>Council District</b><br>District 1  | 8) <b>Elementary School</b><br>LAGOS EL                            |
| 9) <b>Affordability Period</b><br>30 Years  |   |  |
| 10) <b>Type of Structure</b><br>Multi-family  | 11) <b>Occupied?</b><br>No                | 12) <b>How will funds be used?</b><br>Acquisition and Construction |

**13) Summary of Rental Units by MFI Level**

| Income Level       | Efficiency | One Bedroom | Two Bedroom | Three Bedroom | Four (+) Bedroom | Total      |
|--------------------|------------|-------------|-------------|---------------|------------------|------------|
| Up to 20% MFI      |            |             |             |               |                  | 0          |
| Up to 30% MFI      |            |             |             |               |                  | 0          |
| Up to 40% MFI      |            |             |             |               |                  | 0          |
| Up to 50% MFI      |            |             |             |               |                  | 0          |
| Up to 60% MFI      |            | 106         | 122         | 56            | 26               | 310        |
| Up to 80% MFI      |            |             |             |               |                  | 0          |
| Up to 120% MFI     |            |             |             |               |                  | 0          |
| No Restrictions    |            |             |             |               |                  | 0          |
| <b>Total Units</b> | <b>0</b>   | <b>106</b>  | <b>122</b>  | <b>56</b>     | <b>26</b>        | <b>310</b> |

**14) Summary of Units for Sale at MFI Level**

| Income Level       | Efficiency | One      | Two      | Three    | Four (+) | Total    |
|--------------------|------------|----------|----------|----------|----------|----------|
| Up to 60% MFI      |            |          |          |          |          | 0        |
| Up to 80% MFI      |            |          |          |          |          | 0        |
| Up to 120% MFI     |            |          |          |          |          | 0        |
| No Restrictions    |            |          |          |          |          | 0        |
| <b>Total Units</b> | <b>0</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>0</b> |

**15) Initiatives and Priorities (of the Affordable Units)**

| Initiative                                | # of Units | Initiative              | # of Units |
|---|------------|-------------------------|------------|
| Accessible Units for Mobility Impairments | 16         | Continuum of Care Units | 0          |
| Accessible Units for Sensory Impairments  | 7          |                         |            |

**Use the City of Austin GIS Map to Answer the questions below**

- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?  Yes
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?  No
- 18) Is the property within 3/4 mile of Transit Service?  No
- 19) The property has Healthy Food Access?  No

**20) Estimated Sources and Uses of funds**

| <b>Sources</b>               |                   | <b>Uses</b>     |                   |
|------------------------------|-------------------|-----------------|-------------------|
| Debt                         | 45,105,424        | Acquisition     | 4,534,600         |
| Third Party Equity           | 25,331,718        | Off-Site        | -                 |
| Grant                        | -                 | Site Work       | 7,750,000         |
| Deferred Developer Fee       | 7,358,969         | Sit Amenities   | 900,000           |
| Other                        | -                 | Building Costs  | 31,032,120        |
| <b>Previous AHFC Funding</b> | -                 | Contractor Fees | 5,416,609         |
| <b>Current AHFC Request</b>  | -                 | Soft Costs      | 11,427,141        |
| <b>Future AHFC Requests</b>  | -                 | Financing       | 7,923,985         |
|                              |                   | Developer Fees  | 8,811,655         |
| <b>Total \$</b>              | <b>77,796,110</b> | <b>Total \$</b> | <b>77,796,110</b> |

## **Attachment 2 – S.M.A.R.T. Housing Certification Letter**

*(S.M.A.R.T. Housing Certification Letter. 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](mailto:sandra.harkins@austintexas.gov))*

# City of Austin

P.O. Box 1088, Austin, TX 78767  
[www.cityofaustin.org/housing](http://www.cityofaustin.org/housing)

## Neighborhood Housing and Community Development Department



January 14, 2020

**S.M.A.R.T. Housing Certification**  
**Elmington Capital, LLC; Wildhorse Flats (ID 689)**

TO WHOM IT MAY CONCERN:

Elmington Capital, LLC (development contact: Mark McCord: 615-902-3347 (o); [mmccord@elmingtoncapital.com](mailto:mmccord@elmingtoncapital.com)) is planning to develop a **310-unit multi-family** development named Wildhorse Flats in the Wildhorse Planned Unit Development at Wildhorse Trail & East Parmer Lane (TCAD Property ID#849121), Manor TX 78659. Due to the funding requirements, the project will have a minimum 30-year affordability period.

This project has received a S.M.A.R.T. Housing Transit Oriented Wavier, under Section (B)(4) or Ordinance NO. 20141106-124. (See Attachment-1) due to the applicant is applying for State or Federal Government funds, including Low-Income Housing Tax Credits.

NHCD certifies that the proposed development meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units will serve households at or below 60% MFI, the development will be eligible for 100% waiver of fees listed in Land Development Code, Chapter 25-1-704, as amended or other fees waived under a separate ordinance with the exception of the Austin Water Utility (AWU) Capital Recovery Fees. **This development is not fully in accordance with the requirements under the Texas Local Government Code, Chapter 395.16(g) and 42 U.S.C. Section 12745 (A)(1) as it relates to how housing qualifies as affordable housing and therefore this project is not eligible to receive any AWU CRF fee waivers under the S.M.A.R.T. Housing Ordinance.** The expected fee waivers include, but are not limited to, the following fees.

~~AWU Capital Recovery Fees~~  
Building Permit  
Concrete Permit  
Electrical Permit  
Mechanical Permit  
Plumbing Permit

Site Plan Review  
Misc. Site Plan Fee  
Construction Inspection  
Subdivision Plan Review  
Misc. Subdivision Fee  
Zoning Verification

Land Status  
Determination  
Building Plan Review  
Parkland Dedication (*by separate ordinance*)

**Prior to issuance of building permits and starting construction, the developer must:**

- Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or [greenbuilding@austinenergy.com](mailto:greenbuilding@austinenergy.com)).

- Submit plans demonstrating compliance with the required accessibility or visitability standards.

**Before a Certificate of Occupancy will be granted, the development must:**

- Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- Pass a final inspection to certify that the required accessibility or visitability standards have been met.
- An administrative hold will be placed on the building permit, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the after the certificate of occupancy has been issued or repay the City of Austin, in full, the fees waived for this S.M.A.R.T. Housing certification.

This project has received a Transit Oriented Waiver, see Attachment-1. If the project is unsuccessful in securing State or Federal Government funds, including Low Income Housing Tax Credits, the project will be ineligible to be certified S.M.A.R.T. Housing and any fees waived shall be repaid.

Please contact me by phone 512.974.3128 or by email at [Sandra.harkins@austintexas.gov](mailto:Sandra.harkins@austintexas.gov) if you need additional information.

Sincerely,



Sandra Harkins, Project Coordinator  
Neighborhood Housing and Community Development

Attachment-1

Cc: Kristin Martinez, AE

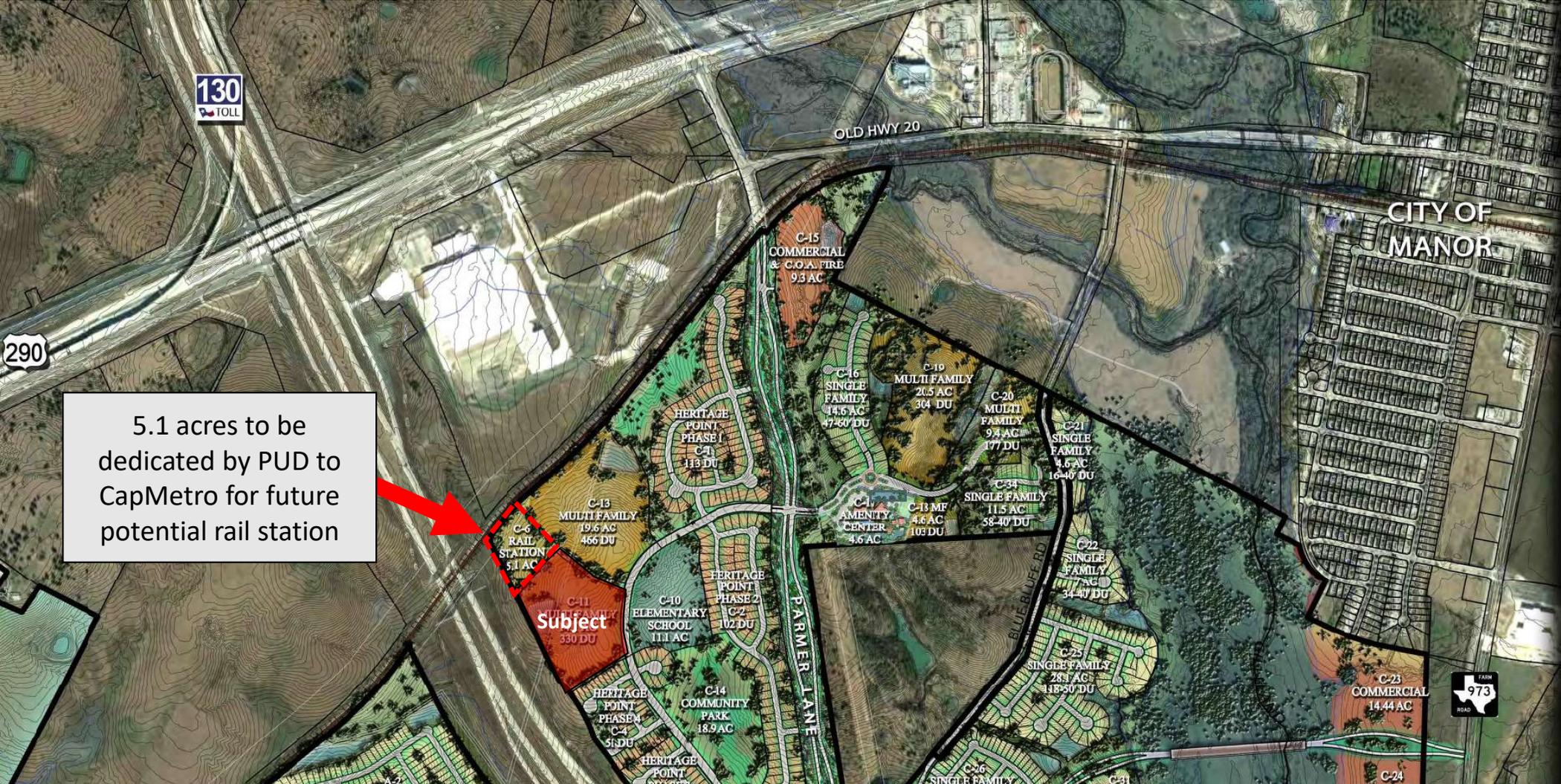
Jonathan Orenstein, AWU

Mashell Smith, ORS

### **Attachment 3 – Map and Nearest Transit Stop**

*(please insert a map indicating the property location and the distance a resident would have to walk on a paved surface to get to the nearest transit stop)*





5.1 acres to be dedicated by PUD to CapMetro for future potential rail station



C-6 RAIL STATION 5.1 AC  
C-11 SUBJECT 330 DU

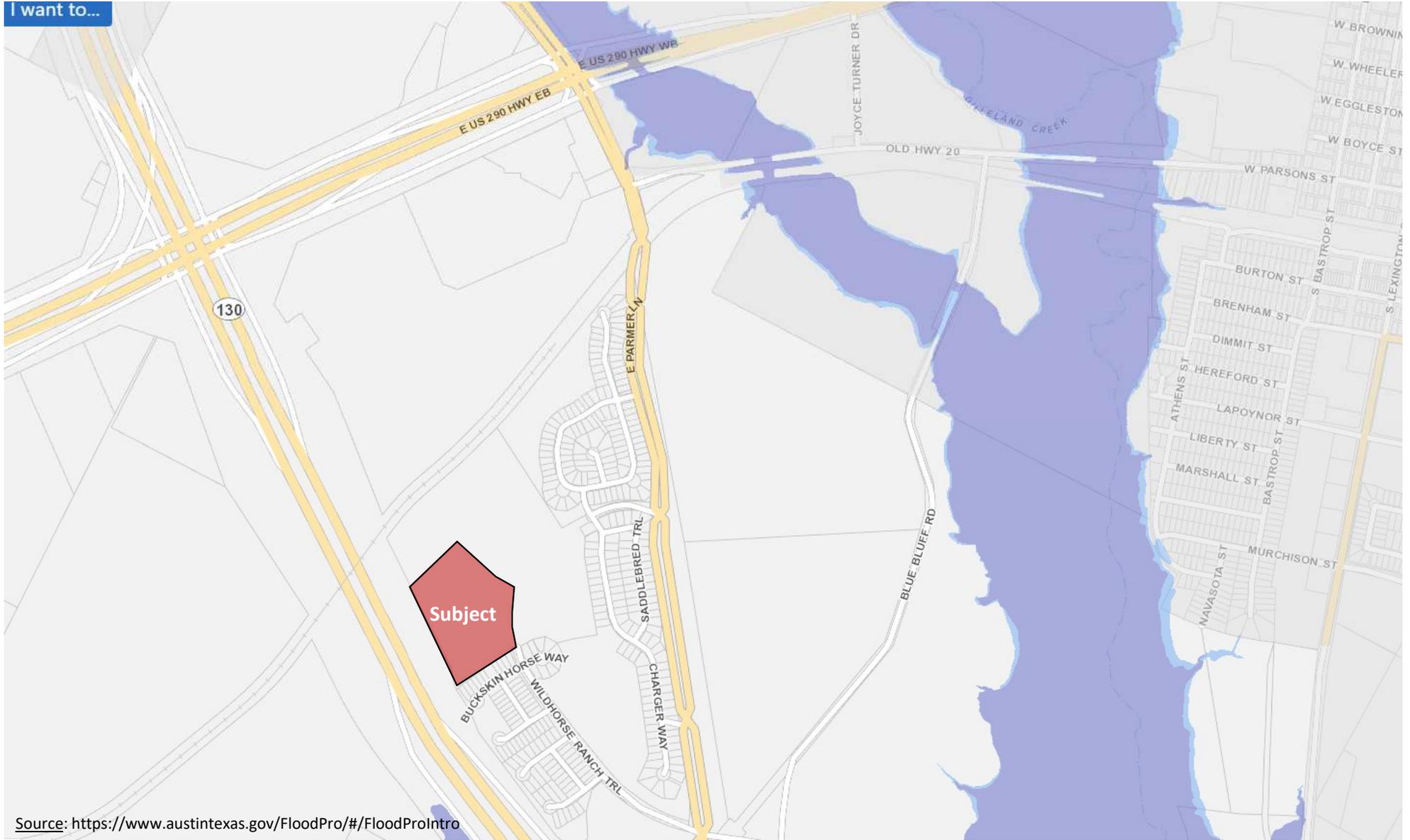
CITY OF MANOR



## **Attachment 4 - Flood Plain Map**

*(Please insert a map generated by [www.ATXFloodPro.com](http://www.ATXFloodPro.com) with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones, if any)*

I want to...



Subject

Source: <https://www.austintexas.gov/FloodPro/#/FloodProIntro>

## **Attachment 5 - Developer's Experience and Development Background**

*(Please provide resumes and/or detailed narratives of the Development members' relevant experience, especially as it pertains to LIHTCs and affordable housing, and please provide a development experience summary, including the property names, their locations, number of units developed, populations served, years of placement in service, and the financing structures)*

# Elmington Capital

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Elmington is a privately owned commercial real estate investment and development firm headquartered in Nashville, Tennessee. Elmington primarily acquires commercial and multi-family properties and identify the opportunity to add value through development, re-positioning, more effective operations or creative capitalization. Since Elmington's founding in 2009, the firm has invested in over \$1 billion in real estate across a multitude of asset classes.

Elmington is a national leader in workforce and affordable housing development. To date, Elmington has owned over 5,000 affordable housing units. Extensive experience with 4% and 9% Low-Income Housing Tax Credits (LIHTCs), tax-exempt bond financing, tax-increment financing (TIF), HUD rental assistance programs, historic tax credits, mixed-income / mixed-use development, and an array of other development strategies.

Elmington Property Management currently manages approximately 30,000 apartment units in 12 states, including Texas.



## Elmington Capital – Key Personnel

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### CARY ROSENBLUM | CEO

As a founding member, he oversees Elmington’s corporate operations and its primary business divisions Cary focuses on developing and managing Elmington’s operational and financial goals and strategic growth plans. Cary is also involved with investment and financing activities, focusing on identification of assets for acquisition, new business development, and corporate relations with financial partners. Prior to Elmington, Cary served as Vice President in Regions Bank’s Commercial Real Estate Group, where he financed in excess of \$500 million of commercial real estate transactions through debt and equity executions.

### BEN BREWER | PRESIDENT

As a founding member and president, Ben is responsible for the overall growth objectives and strategic development strategies of Elmington and its family of companies. Through this role, he has been an integral part in building Elmington’s investment portfolio of over \$1 billion. He remains active in new real estate investments, development, and rezoning opportunities, which he pursues through his various market relationships. Additionally, Ben focuses on new and current investor relations. Prior to his role at Elmington, Ben served as Vice President in Regions Bank’s Commercial Real Estate Group and Special Assets

### HUNTER NELSON | MANAGING PARTNER

Hunter provides leadership on Elmington’s affordable housing portfolio. With an expertise in Low Income Housing Tax Credit (LIHTC) development, Hunter oversees Elmington’s 4% bond financed and 9% competitive tax credit development portfolio. He is responsible for the affordable housing strategic direction and day to day operations, including: sourcing new construction and rehabilitation deals, project management, financial analysis, government relations, syndication, and due diligence activities. As a principal of the firm, he participates in determining overall corporate growth objectives.

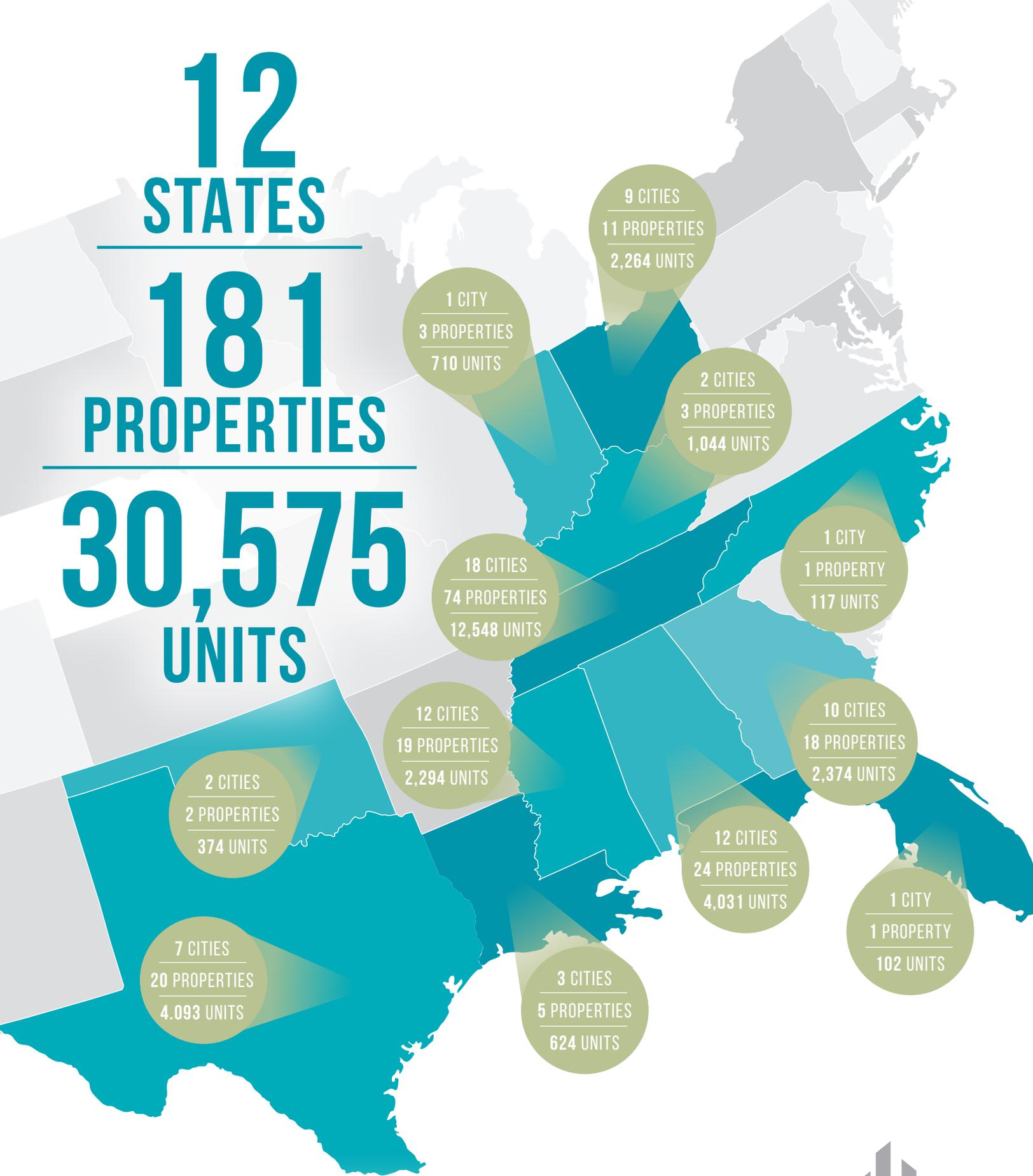
### MARK MCCORD | VICE PRESIDENT

Mark is focused on the acquisition and development of conventional and affordable multifamily opportunities. Mark’s responsibilities include market evaluation, site selection, underwriting, debt/equity financing, and due diligence. Mark’s expertise includes public finance and the structuring of public-private partnerships, particularly in the areas of affordable and mixed-income residential development. Prior to joining Elmington, Mark was an Investment Professional with a international private real estate equity investment firm.

12  
STATES

181  
PROPERTIES

30,575  
UNITS



ONE ELMINGTON.



## HERMITAGE FLATS | NASHVILLE, TN

Hermitage Flats is conveniently located on Old Hickory Boulevard, across from HCA's TriStar Summit Medical Center.

**NUMBER OF UNITS** 267

TAX EXEMPT BONDS

ALLOCATION OF 4% LIHTCS

PROPERTY TAX ABATEMENT

CITC QUALIFIED LOW-RATE LOAN

- Open Floorplans with Spacious Closets
- Granite Countertops
- Stainless Steel Appliances
- Resort-Style Pool
- 10 Foot Ceilings
- Large Balconies
- Hardwood-Like Flooring
- Washer/Dryer Provided in Units



## CRESCENT BLUFF I & II | MEMPHIS, TN

Attractive, garden-style development close to Beale Street, Downtown, and Memphis historic districts.

**NUMBER OF UNITS** CB1 - 72 | CB2 - 172

ALLOCATION OF 9% LIHTCS

HUD 223(F) LOAN

PROPERTY TAX ABATEMENT

- Huge Floorplans with Spacious Closets
- Granite Countertops
- Stainless Steel Appliances
- Control Gated Access
- 10 Foot Ceilings
- Large Balconies
- Wood-Look Flooring
- Amazing Playground
- Grill Area
- Washer/Dryer Connections
- Fitness Center



## ROBINSON FLATS | NASHVILLE, TN

Imagine a community designed for seniors, age 62 and better, to experience life to the fullest! Robinson Flats provides spacious 1 and 2 bedroom floorplans, beautiful finishes, and endless amenities.

**NUMBER OF UNITS** 209

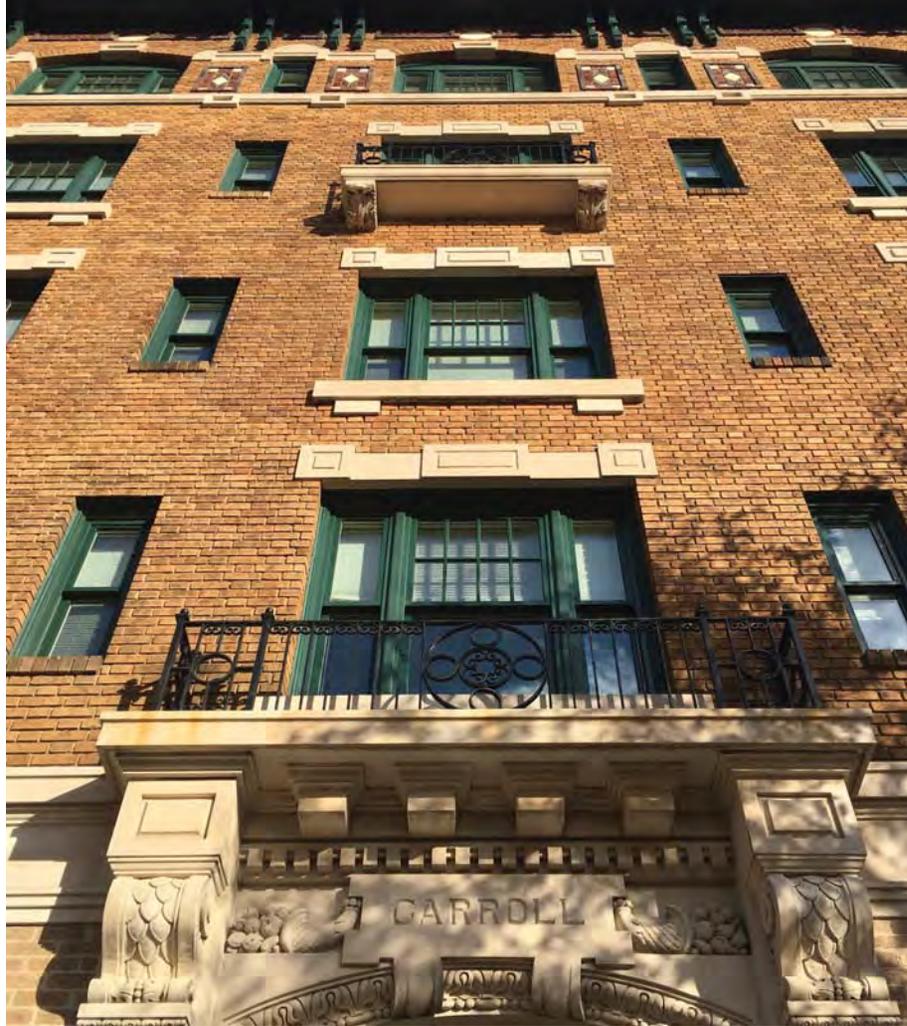
TAX EXEMPT BONDS

ALLOCATION OF 4% LIHTCS

PROPERTY TAX ABATEMENT

100% PROJECT BASED VOUCHERS

- Balconies/Patios
- Large Floor Plans
- Oversized Closets
- Black and Stainless Steel Appliances
- Wood-Look Floors and 9-ft Ceilings
- Business Center
- Resident Activity Room/Lounge
- On Site Management
- Washer/Dryer Provided in Units
- Fitness Center



## THE CARROLL BUILDING | WATERBURY, CT

**NUMBER OF UNITS** 35

HISTORIC TAX CREDITS

ALLOCATION OF 9% LIHTCS

CT DOH OF HOUSING FLEX LOAN

CT ENTERPRISE ZONE PROP TAX ABATEMENT

ALLOCATION OF NEW PROJECT BASED VOUCHERS

CT LIGHT & POWER ENERGY EFFICIENCY REBATE

SHELTER PLUS CARE UNITS

- Spacious Floorplans
- Granite Countertops
- Hardwood-Like Flooring
- Fully-Equipped Kitchen
- Historic Charm
- Fitness Center
- Laundry On-Site
- Courtyard
- Street Parking
- Access to Downtown
- Located Downtown and Conveniently on a Busline



# 12TH & WEDGEWOOD | NASHVILLE, TN

New mixed-income development in the heart of Nashville. All units restricted to tenants with incomes ranging from 60% AMI - 120% AMI.

**NUMBER OF UNITS** 170

ALLOCATION OF 4% LIHTCS

UNIQUE PUBLIC/PRIVATE PARTNERSHIP WITH METRO NASHVILLE

PROPERTY TAX ABATEMENT

- Open Floorplans with Spacious Closets
- Granite Countertops
- Stainless Steel Appliances
- Control Gated Access
- Attached Parking Garage
- 10 Foot Ceilings
- Large Balconies
- Hardwood-Like Flooring
- Washer/Dryer Provided in Units



## HICKORY LAKE | NASHVILLE, TN

\$10 million renovation completed in 2014.  
Exterior and interior upgrades, clubhouse  
and leasing center renovations.

**NUMBER OF UNITS** 322

TAX EXEMPT BONDS

ALLOCATION OF 4% LIHTCS

HUD 221(D)4 LOAN

NATIONAL ASSOCIATION OF HOMEBUILDERS - BEST RENOVATION AWARD, WINNER

- Two Swimming Pools
- Sports Court, Clubhouse
- Playground & Picnic Area
- Wood-Look Flooring
- Laundry Facilities
- Lakeside Views & Relaxing Fountains
- Pet Friendly
- Washer/Dryer Connections



2ND STREET FLATS  
Memphis, TN



12TH &  
WEDGEWOOD  
Nashville, TN



THE CARROLL  
BUILDING  
Waterbury, CT



CHESTNUT FLATS  
Chattanooga, TN



CRESCENT BLUFF I  
Memphis, TN



CRESCENT BLUFF II  
Memphis, TN



FLATS AT POND GAP  
Knoxville, TN



FORUM FLATS  
Memphis, TN



HALLMARK STATION  
Nashville, TN



HALLMARK  
AT THE PARK  
Nashville, TN



HERMITAGE FLATS  
Nashville, TN



HICKORY LAKE  
Nashville, TN



MEADOW CREEK  
APARTMENTS  
Goodlettsville, TN



OAKWOOD FLATS  
Nashville, TN



THE PARK  
AT HILLSIDE  
Nashville, TN



THE PATTEN  
Chattanooga, TN



PATTERSON FLATS  
Memphis, TN



RESERVE  
AT PARKWICK  
Columbus, OH



ROBINSON FLATS  
Old Hickory, TN



RIVER CITY NORTH  
Chattanooga, TN



SOUTHSIDE FLATS  
Knoxville, TN



UPTOWN FLATS  
Memphis, TN



VUE AT RIDGEWAY  
Knoxville, TN



YOUNG HIGH FLATS  
Knoxville, TN