

SUPPLEMENT FOR THE BOARD MEETING OF JULY 16, 2015

J. Paul Ozer, Chair



Juan Muñoz, Vice-Chair
Leslie Bingham Escareño, Member
T. Tolbert Chisum, Member
Tom Gann, Member
J. B. Goodwin, Member

3b

BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 16, 2015

Presentation, Discussion, and Possible Action on determination regarding Eligibility under 10 TAC §10.101(a)(4) related to Undesirable Neighborhood Characteristics and Inducement Resolution No. 15-019 for Multifamily Housing Revenue Bonds Regarding Authorization for Filing Applications for Private Activity Bond Authority for the Gateway on Clarendon (#15602)

RECOMMENDED ACTION

WHEREAS, a bond pre-application for Gateway on Clarendon was submitted to the Department for consideration of an inducement resolution;

WHEREAS, pursuant to 10 TAC §10.101(a)(4) of the Uniform Multifamily Rules related to Undesirable Neighborhood Characteristics, applicants are required to disclose the existence of certain characteristics of a proposed development site;

WHEREAS, the applicant did disclose Undesirable Neighborhood Characteristics, prompting Department staff to perform an assessment of the development site and report with recommendations with respect to the eligibility of the site under 10 TAC §10.101(a)(4)(A);

WHEREAS, Department staff (as set out in the Background section, below) does not recommend that the development site is eligible, following a development site and neighborhood review of the factors set out in 10 TAC §10.101(a)(4)(C);

WHEREAS, the Board, pursuant to 10 TAC §10.101(a)(4)(A), may find the development site to be eligible despite the existence of Undesirable Neighborhood Characteristics, provided it is consistent with achieving at least one of the goals enumerated in the rule;

WHEREAS, in order to proceed with the approval of an inducement resolution, it is first necessary for the Board to make a determination that the proposed development site is eligible;

WHEREAS, if the site is determined to be eligible, an inducement resolution is in order; and

WHEREAS, the Board's findings are based on the written record presented to the Board;

NOW, therefore, it is hereby

RESOLVED that the Board finds that the proposed site for Gateway on Clarendon does not meet the rule-based criteria for eligibility and is unable to find that there is sufficient justification for a waiver of the application of the criteria.

FURTHER RESOLVED, that only in the event the Board determines the development site to be eligible, and specifies at least one of the goals of §10.101(a)(4)(A)(i) – (iii), Inducement Resolution 15-019 authorizing the Department to proceed with application submission to the Bond Review Board for possible reservation of \$12 million in State Volume Cap Authority from the 2015 Private Activity Bond Program for Gateway on Clarendon (#15602) is hereby approved.

BACKGROUND

This write-up reflects changes to the write-up posted on July 9, 2015, relating chiefly to additional information regarding disclosed crime data. Please note the letter from the Dallas Chief of Police, provided after the initial posting. Staff also received an updated letter from State Representative Eric Johnson.

There are potentially two issues involved, a determination as to the eligibility of the site and, if it is found eligible, bond inducement. The discussion and record in this regard will focus chiefly on the issue of site eligibility which also has two distinct components: disclosed criminal activity as reported on Neighborhood Scout and presence of blight. As required by §10.101(a)(4)(B) of the Uniform Multifamily Rules the applicant disclosed that the proposed site is in a census tract with a poverty rate in excess of 40% and where the Part I violent crimes is greater than 18 per 1,000 persons annually. Gateway on Clarendon is proposed in a census tract that has a 58.4% poverty rate and the Part I violent crimes are 39.83 per 1,000 persons. These undesirable neighborhood characteristics prompted an in-depth analysis of information provided by the applicant to establish whether despite these matters the site should still be found eligible. The nature of measures that would establish eligibility would relate to demonstrable actions, including actions by local government and actions undertaken by private sector interests, to transform the area in a way that will overcome these identified factors. For example:

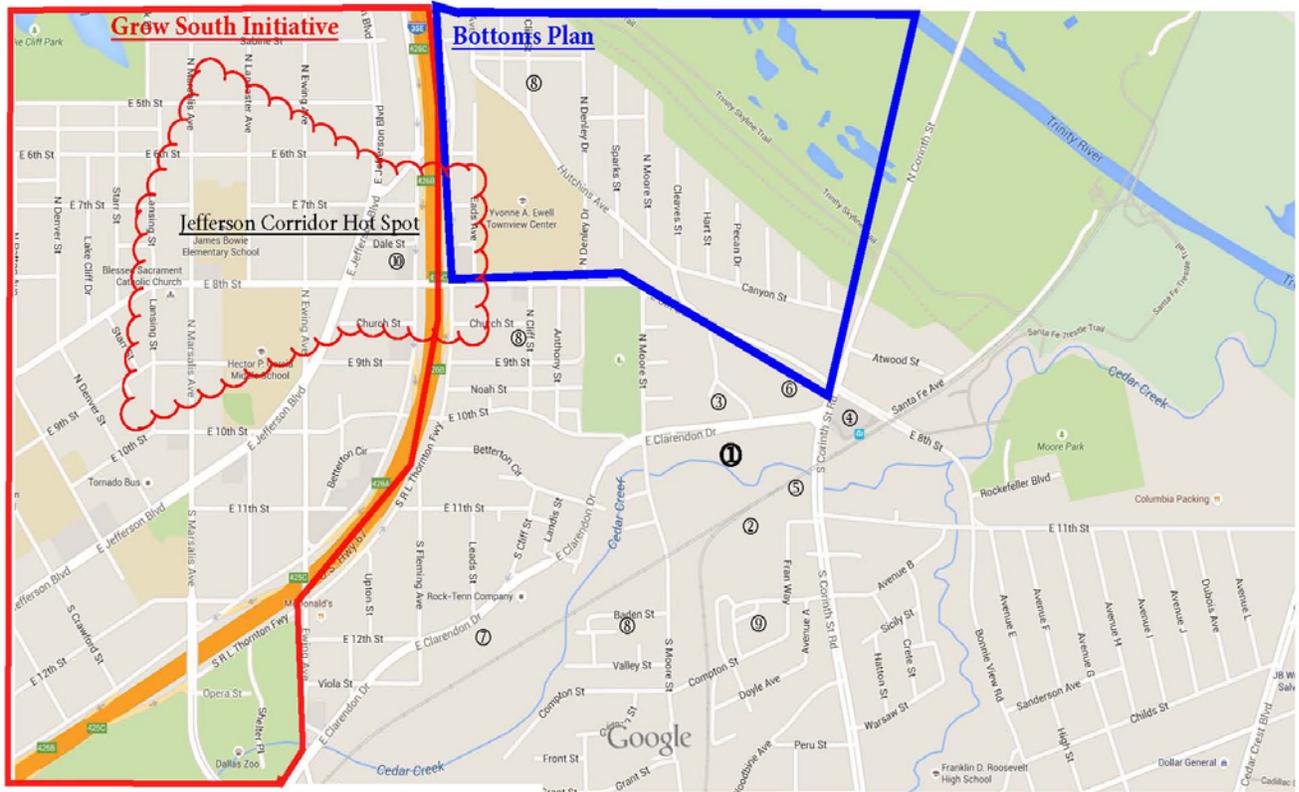
- Are local law enforcement officials and/or local resident crime prevention initiatives taking strong steps to reduce crime and, if so, what are those measures?
- If there is pervasive poverty, what initiatives are actually underway to effect change, such as the introduction of new and significant employers?
- If blight is present, what funding is available to eradicate it on a prompt timetable?
- Is market driven revitalization occurring, such as when a close-in neighborhood becomes a focus of rebuilding to take advantage of proximity to a central business district, and, if so, what is the status?

Staff made multiple visits to the site to observe the factors in and around the site. As discussed in greater depth and specificity below, and in consideration of the factors described in §10.101(a)(4)(C), staff does not recommend eligibility of the development site.

The proposed Development is to be located at approximately 1526 East Clarendon in Dallas and proposes the construction of 139 units, to be rent and income restricted at both 50% and 60% of the Area Median Family Income and serve the general population. The site, as depicted on the map below, is in a census tract immediately south of the Trinity River, which separates the tract from the Dallas Central Business District. The site is bordered on the north by a public housing development that is across the street and an older neighborhood with significant blight (as evidenced by the pictures included herein); on the west by a neighborhood of predominantly older single family housing in decline and abutting IH-35; on the east by more single family housing in decline, by industrial facilities, and by a DART station; and on the south by a mixed neighborhood in which limited new development is occurring, including another TDHCA property (elderly) that has not resulted in a significant transformation of the neighborhood since it was approved in 2008. Further south of the site is an area supported by a Transit Oriented District Tax Increment Financing (“TOD TIF”) with much lower crime rates and poverty rates.

Google Maps

<https://www.google.com/maps/@32.7488702,-96.8037052,16z>



Traffic, Transit, Bicycling, Terrain, Directions

Map data ©2015 Google 500 ft

- ① Subject Site
- ② Affordable Housing for Seniors
- ③ Older Apartment complex
- ④ DART Station
- ⑤ Church
- ⑥ Industrial complex
- ⑦ Industrial buildings
- ⑧ Single Family Neighborhood with boarded up houses
- ⑨ Single Family neighborhood
- ⑩ Jefferson Corridor Hot Spot

Factors the applicant has presented to address these conditions are as follows:

- An award of \$3 million for this development from the City of Dallas under a NOFA that prioritized TOD projects;
- TOD TIF Plan, adopted in 2010, which listed the 8th and Corinth Station as one of the areas for creating higher density of residential development.
- TOD TIF District FY 2014 Annual Report, an update to the Plan that included Lancaster Urban Village, completed in 2014 that includes 193 residential units and approximately 14,000 square feet of retail.
- In June 2015, the Dallas City Council approved a \$1.2 million investment for 49 single family townhomes serving low to moderate income families immediately south of the site.
- The Bottom – Urban Structure and Guidelines neighborhood plan recently adopted by the Dallas City Council that speaks to revitalization and redevelopment of the area ½ mile north of the site, between 8th Street and up to the Trinity River.
- Indication from the city that many of the vacant lots and blighted homes have been acquired by the city and infrastructure replacements, particularly water and sewer lines, have occurred.
- Indication from the city that a community event, scheduled for August 2015, will help the city move forward with current residents in assessing their homes and planning community clean-ups, code enforcement, and setting up a community crime watch.
- The Neighborhood Plus, a Neighborhood Revitalization Plan for Dallas, that speaks to the city’s commitment to affordable housing and eliminating blight. This is a city-wide plan and has not yet been adopted.
- GrowSouth Initiative, a comprehensive plan initiated in 2012, for the economic development of south Dallas.
- The Targeted Area Action Grid (“TAAG”), a measurement system adopted by the Dallas Police Department in 2011, which identifies geographic hot spots within the city where conditions are favorable for crime to occur. The site is not located within one of these hot spots.
- Data based on the Dallas Police interactive map that identified 22 incidences of burglaries, theft and assaults from July 2013 to May 2015 that occurred within 1,000 ft of the site, some of which occurred at the nearby DART train station.

In order for the development site to be found eligible by the Board, despite the existence of these characteristics, one of the following goals as identified in §10.101(a)(4)(A)(i)-(iii) must be achieved. The development proposes new construction which makes only (ii) and (iii) below applicable.

(i) Preservation of existing occupied affordable housing units that are subject to existing federal rent or income restrictions, that will not result in a further concentration of poverty and the Application includes a letter from the fair housing or civil rights office of the existing federal oversight entity indicating that the Rehabilitation of the existing units is consistent with the Fair Housing Act;

(ii) Improvement of housing opportunities for low income households and members of protected classes in areas that do not have high concentrations of existing affordable housing; or

(iii) Provision of affordable housing in areas where there has been significant recent community investment and evidence of new private sector investment; and

(iv) The Board may consider whether or not funding sources requested for the Development Site would otherwise be available for activities that would more closely align with the Department's and state's goals.

Since the proposed site is in between an existing affordable housing development and a public housing development, staff does not believe the goal stated in (ii) is met. While it could be argued that these existing developments do not serve the same target population or income bracket as the Clarendon site, such a distinction is not established in the rule.

As it relates to option (iii) above, while the TOD TIF Annual Report identified retail and residential development that has occurred, these projects are located several miles south of the proposed site in a neighborhood with different characteristics. Moreover, the GrowSouth Initiative includes several different focus areas; however, the proposed site does not lie specifically within one of these targeted areas. The boundaries for the targeted area closest to the site, North Oak Cliff, abut IH-35 and do not appear to be part of the neighborhood. Planning efforts associated with the Bottoms Plan began as far back as the early 2000s with more diligent initiatives occurring from 2012-2015. While there has been an indication from the city that many of the blighted homes have been acquired by the city, a definitive timeline associated with the rebuilding has not been provided. The site visits by staff did not reveal an implementation of the objectives outlined in the Bottoms Plan.

While staff believes there are efforts being taken by the city it remains questionable as to the direct impact the efforts would have on the proposed development and the disclosed negative factors in its surrounding neighborhood. Moreover, it is evident that the city shares in the Department's observations and concerns regarding the condition of the neighborhood. The neighborhood does not appear to be in transition for imminent growth, despite the fact that the proposed site is located in a TOD, nor do the city planning documents address the mitigation of these characteristics through timelines that evidence a reasonable expectation that the issue(s) being addressed will be resolved or at least improved by the time the proposed Development is placed in service, as outlined in §10.101(a)(4)(D). That being said, should the proposed development move forward it could be considered "first in" and it would remain to be seen whether it helps to transform the area toward positive change and upward mobility through new growth.

While an assessment of the percentage of households residing in the census tract with incomes greater than \$60,000 (the median household income for the Dallas-Fort Worth-Arlington MSA is \$58,356)

revealed a slight increase over the past five years, from 8% in 2009 to 10% in 2013 (not statistically significant), the percentage of households earning less than \$10,000 has remained high over the 5-year period, ranging from 36% to 45% between 2009 and 2013. The AMFI for the census tract (0041.00) is also very low at \$13,558 compared to \$26,198 in adjacent census tract (0049.00).

With respect to crime, §10.101(4)(B)(ii) allows for the “immediately surrounding area” by which a site is assessed for purposes of this provision can be defined as the census tract, the police beat within which the development site is located or within a ½ mile radius of the development site. Information provided by the applicant indicates that in 2011, the Dallas Police Department adopted its own measurement system known as the Targeted Area Action Grid (“TAAG”), which identifies geographic hot spots within the city where conditions are favorable for crime to occur. The proposed site is not located within one of these hot spots. Other data supplied by the applicant based on the Dallas Police interactive map, identified 22 incidences of burglaries, theft and assaults from July 2013 to May 2015 that occurred within 1,000 ft of the site, some of which occurred at the nearby DART train station. Moreover, although not provided by the applicant, staff pulled police beat information from the Dallas Police Department website which revealed that over a recent 28-day period there was an overall decrease, compared to this same timeframe last year, in the number of violent crimes reported in the police beat that services the proposed development. It should be noted that this was just one snapshot in time over the prior year and that other 28-day periods may not yield similar results.

Staff acknowledges that there appears to be a disconnect between data provided by the Dallas Police Department, using the measurable distance and police beat options, compared to Neighborhood Scout which is based on census tract boundaries. However, staff does not believe it should be completely discounted when, comparatively speaking, it is more than double the threshold in the rule and is one of the highest that staff has seen considering all of the disclosures submitted under both the 4% and 9% HTC programs. Staff also notes that one of the recommendations to be implemented in the aforementioned Bottom Plan involves efforts to address criminal activity occurring at a motel on 8th Street, approximately ½ mile from the proposed site, and noted as a major contributor to crime in the area.

Public Comment: The Department received a letter from Mayor Michael Rawlings supporting the eligibility of the site, stating the project addresses the city’s key objectives and achieves the goal of transit-oriented, workforce housing catering to families in south Dallas. A support letter from State Representative Eric Johnson was submitted which stated the development will be a tremendous asset and catalyst for continued community revitalization and an updated letter was submitted on July 13 stating the development complements multiple City of Dallas’s action plans and initiatives to alleviate physical and social blight, induce wealth generation and improve public safety. A support letter from Bernadette Mitchell with the Housing and Community Services Department with the City of Dallas was submitted which also outlined some of the city’s efforts of redevelopment and reinvestment in this area. A support letter from Chief of Police, David Brown, indicating there is a police substation located directly across the street at Brackins Village Apartments and confirming the proposed site is not in a crime hot spot as identified by the Dallas Police. A support letter from Ben Mackey, Principal of the School for the Talented and Gifted at Yvonne A. Ewell Townview Center, was submitted stating the development provide families with access to high-quality affordable housing and will help prioritize guiding children to advanced learning opportunities.



DAVID O. BROWN
CHIEF OF POLICE

July 10, 2015

Mr. Tim Irvine
Executive Director
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701-2410

Mr. Irvine,

This letter is to support the application of Gateway on Clarendon for a bond allocation and 4% tax credits from the Texas Department of Housing and Community Affairs (TDHCA).

I understand that TDHCA has some concerns about crime in the area surrounding the proposed site. It's important to note that there is a police substation located at Brackins Village Apartments, which is located directly across the street from the proposed project.

In addition, the proposed project is not in an area identified as a crime "hotspot" by the Dallas Police. These are areas where the police have found concentrations of crime and where improvement is needed. As a result of previous concerted efforts to reduce crime in South Dallas and in particular in the Lancaster Corridor, there has been a significant reduction in crime over the last few years.

Based on Dallas Police statistics, this site is very suitable for much needed affordable housing in that area.

Sincerely,


David O. Brown
Chief of Police

Cc: Teresa Morales and Shannon Roth

TEXAS HOUSE OF REPRESENTATIVES



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ERIC JOHNSON
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July 1, 2015

Mr. Tim Irvine, Executive Director TDHCA
221 East 11th Street
Austin, TX 78701

Re: Support for Neighborhood Characteristic Waiver Request (Gateway on Clarendon)

Dear Mr. Irvine:

Gateway on Clarendon is an ambitious project that will be a catalyst for neighborhood transition in Southern Dallas. The proponents are committed to fostering community revitalization. Non-profit Family Gateway serves thousands of homeless families throughout Dallas every day, and Matthews Affordable Income Development is an experienced LIHTC developer.

The project is crucial to support Family Gateway's goal to eradicate childhood homelessness. Gateway on Clarendon not only offers affordable housing, but childcare, social services, and direct access to bus and light rail service.

The investment complements multiple City of Dallas's action plans and initiatives to alleviate physical and social blight, induce wealth generation and improve public safety. Dallas Mayor Rawling's "Grow South" initiative is but one example. My understanding is that TDHCA staff received confirmation from the City of Dallas as to the magnitude of planned investment. Gateway on Clarendon will be a tremendous asset and catalyst for revitalization in the target neighborhood, truly serving as a "gateway".

Gateway on Clarendon is a transit-oriented development, only two DART stops from downtown Dallas. This reduces housing and transportation costs which directly increases disposable family income and quality of life.

I respectfully request your consideration and approval to waive the Neighborhood Characteristics requirement for this application.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Johnson".

Eric Johnson
Texas House of Representatives District 100

07-13-15 P09:02 IN

COMMITTEES:

- ★ CALENDARS ★ ECONOMIC & SMALL BUSINESS DEVELOPMENT, VICE-CHAIR ★
- ★ HOMELAND SECURITY & PUBLIC SAFETY ★

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BOARD ACTION REQUEST
MULTIFAMILY FINANCE DIVISION
JULY 16, 2015

Status update regarding addition of funds to the 2015-1 Multifamily Development Program Notice of Funding Availability

BACKGROUND

On January 15, 2015, the Board approved the issuance of a Notice of Funding Availability (“NOFA”) for up to \$28.2 million: (\$10.2 million in HOME Community Housing Development Organization (“CHDO”) set aside, \$12 million in general HOME, and \$6 million in TCAP repayment). On February 6, 2015, the 2015-1 HOME/TCAP Multifamily Development NOFA was published announcing the availability of up to \$20 million for the development of affordable multifamily rental housing. That NOFA contemplated two set-asides: CHDO, consisting of \$4 million in HOME funds, and General, consisting of \$10 million in HOME funds and \$6 million from TCAP loan repayments. The lower funding amount in the NOFA was due to the uncertainty in the availability and need for CHDO funds. Since publication of the NOFA at \$20 million, the Department has received fifty-one applications requesting a total of \$56 million – 2.8 times the amount of funding available. The attached log reflects total CHDO requested funds of \$16.5 million, \$27,688,404 in general HOME funds and \$12,470,000 in TCAP funds. Of the \$56 million in requests received, approximately \$31.6 million in requests are anticipated to be allocated in combination with awards in the 9% housing tax credit cycle or are currently under priority review for an unlayered HOME CHDO award, leaving a shortfall of approximately \$11.6 million if all competitive and under review applications were underwritten and awarded as requested. The \$11.6 million shortfall consists of approximately \$1.3 million in TCAP, \$10.5 million in HOME under the CHDO set-aside, and approximately \$200,000 still available in HOME under the General set-aside.

At the June 30, 2015 Board Meeting, staff proposed an additional \$9 million in HOME funds and \$7 million in TCAP loan repayments. Upon further review and changes in requests since that time, it appears that an additional \$10.3 million in HOME and \$1.3 million in TCAP would be sufficient to meet all existing and potentially funded demand. Another option would be to fund up to the existing NOFA for general HOME, up to \$7.3 million in currently competitive TCAP requests and only increase the NOFA for CHDO to ensure that there is enough funding to meet all 9% tax credit-layered applications which are currently anticipated to be funded as well as the one HOME application received prior to April 1, 2015, that would receive funds under the CHDO set-aside. This alternative funding plan would result in the need for approximately \$4.8 million in additional HOME funds because the amount still available in general HOME funds could be reallocated to CHDO activities since there are no additional requests for general HOME at present. In doing so, the Department would be well over its 15% minimum CHDO set-aside as required by 24 CFR §92.300. If this option was chosen, the two HOME applications received under the CHDO set-aside after April 1, 2015, could be transferred to a NOFA later this year or re-apply under a subsequent NOFA as could any additional applications that are received during the application acceptance period for this NOFA which runs through December 1, 2015.

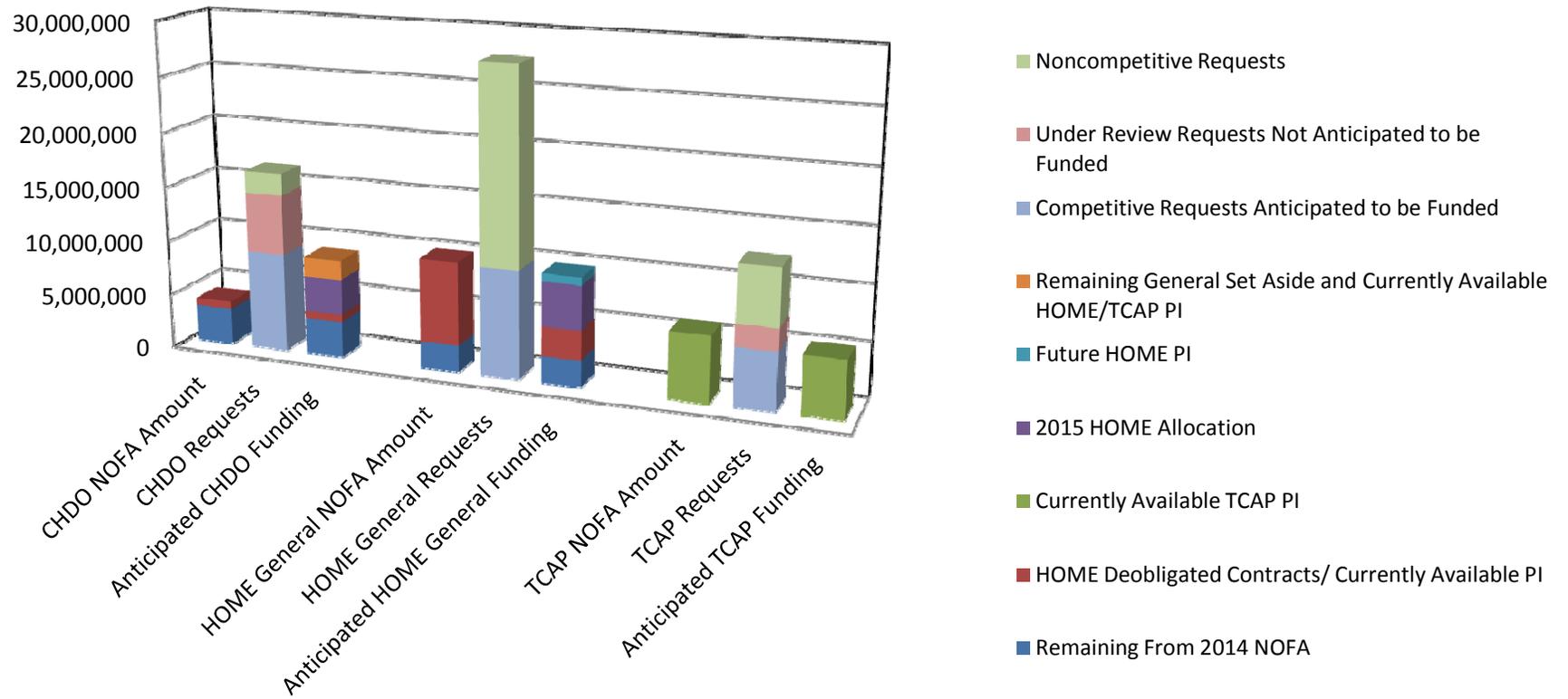
This option, as well as the way in which all competitive requests could be funded, is illustrated on the following page.

All \$20 million of the funds in the NOFA were anticipated to come from prior year HOME allocations, de-obligated HOME contracts, and loan repayments (program income) from HOME and TCAP. That being the case, any additional funds would come from a potential combination of the 2015 HOME Grant Agreement from the Department of Housing and Urban Development (HUD) (anticipated but not yet received) – approximately \$7.2 million is allocated for multifamily activities – or HOME or TCAP program income received in what we estimate will be over the next eighteen months. While there is some risk involved in being dependent on future program income, the fact that both HOME and TCAP program income has been steady (currently approximately \$600,000 per month in HOME program income and \$400,000 per month in TCAP program income) from a diverse group of properties provides some basis for confidence in this strategy as a back-up. The concern with using funds from the 2015 HOME Grant Agreement would be that those funds would have to first be made available through the Regional Allocation Formula process, which would delay the awards for these developments until September or October.

Over the past couple of weeks, staff has received public comment from the development community. A consensus of Public comment but not unanimity has been in favor of adding at least some funds to the current NOFA to meet existing demand, especially among the 9% tax credit-layered applications. There has been some differentiation on comment on whether to add funds to meet existing demand only or to add funds to meet future demand, likely in the form of 4% tax credit/bond-layered transactions.

Regarding future HOME/TCAP NOFAs, there has been public comment both in support and opposition to including a set-aside for permanent supportive housing. As directed at the last meeting, staff will be working through policy discussions on this idea. Also, it appears there is a desire in the development community for some of HOME and/or TCAP funds to be awarded as grants or forgivable loans, but only to the extent that it would not severely impede the Department's ability to make funds available from program income (loans). Staff notes that any grant activity will almost certainly be reflected as less availability in funding in the future. For future NOFAs, the development community expressed support for: increasing the per-unit subsidy limit from \$75,000, the ability to request as low as 0% interest rate on HOME and TCAP loans, more incentives for using TCAP in High Opportunity Areas, greater focus on small rural projects, and more funding available specifically for bond deals. As with all NOFAs and funding distribution decisions, the Department welcomes public comment. Discussions and input of future Multifamily NOFA(s) will continue through the next couple of months.

2015-1 MFD NOFA





2015 HOME/TCAP Multifamily Development (MFD) Program - Application Log - July 10, 2015
 Per 2015-1 HOME/TCAP MFD Notice of Funding Availability published in the Texas Register on 02/06/2015

The following data was compiled using information submitted by each applicant. While this data has been reviewed or verified by the Department, errors may still be present. Those reviewing the log are advised to use caution in reaching any definitive conclusions based on this information alone. Applicants are encouraged to review 10 TAC §§11.1(b) and 10.2(b) concerning Due Diligence and Applicant Responsibility. A more complete log will be posted subsequent to completion of all staff application reviews as well as at various times during the cycle. Applicants that identify an error in the log should contact Andrew Sinnott at andrew.sinnott@tdhca.state.tx.us as soon as possible. Identification of an error early does not guarantee that the error can be addressed administratively.

Applications sorted by date received and, for 9%-layered applications, whether or not they are competitive.

TCAP

Total Set Aside Funding Level: **\$6,000,000**

TDHCA#	Property Name	Property City	Property County	Region	Housing Activity	Multifamily Development Program Request	Target Population	Total Units	HOME/TCAP Units	Layering	Date Received	Scoring as per Section 3 of 2015-1 MFD NOFA				Distance to nearest HTC development (miles)
												Eligibility under Opportunity Index	Un-restricted Units	Amount of Local Funding	Total Score	
15403	Harris Branch	Austin	Travis	7	NC	\$ 1,900,000	Elderly	216	26	4%	2/3/2015	Withdrawn				
15306	Altura Heights	Houston	Harris	6	NC	\$ 1,000,000	General	124	14	9%	4/1/2015	3	3	3	9	1.48
15242	Sundance Meadows	Brownsville	Cameron	11	NC	\$ 1,000,000	General	132	15	9%	4/1/2015	3	3	3	9	2.07
15126	Brazoria Manor Apartments	Brazoria	Brazoria	6	R	\$ 500,000	General	56	10	9%	4/1/2015	3	0	2	5	N/A
15101	Reserves at Summit West	Wichita Falls	Wichita	2	NC	\$ 785,000	General	36	11	9%	4/1/2015	3	0	0	3	N/A
15087	Reserves at Copper Ranch	Lubbock	Lubbock	1	NC	\$ 785,000	General	84	11	9%	4/1/2015	Not Currently Competitive				
15125	McKinney Manor Apartments	Sweeny	Brazoria	6	R	\$ 500,000	General	48	0	9%	4/1/2015	Not Currently Competitive				
15297	Artesian Flats	Waco	McLennan	8	NC	\$ 1,000,000	General	100	14	9%	4/1/2015	Not Currently Competitive				
15328	Mahon Villas Phase I	Lubbock	Lubbock	1	NC	\$ 1,000,000	General	94	10	9%	4/1/2015	Not Currently Competitive				
15410	Aldrige 51 Apartments	Austin	Travis	7	NC	\$ 2,000,000	General	240	30	4%	4/6/2015	N/A	N/A	N/A	N/A	N/A
15600	Sphinx at Fiji Lofts	Dallas	Dallas	3	NC	\$ 2,000,000	General	170	23	4%	6/9/2015	N/A	N/A	N/A	N/A	N/A
Total TCAP Amount Requested						\$ 12,470,000	Total Units	1300	164							

HOME

Total Set Aside Funding Level: **\$14,000,000**

TDHCA#	Property Name	Property City	Property County	Region	Housing Activity	Multifamily Development Program Request	Target Population	Total Units	HOME/TCAP Units	Layering	Date Received	Scoring as per Section 3 of 2015-1 MFD NOFA				Distance to nearest HTC development (miles)
												Eligibility under Opportunity Index	Unrestricted Units	Amount of Local Funding	Total Score	
CHDO - \$4,000,000																
15502	Westridge Villas	Frisco	Collin	3	NC	\$ 4,000,000	General	132	56	HOME	3/31/2015	N/A	N/A	N/A	N/A	N/A
15234	Merritt Leisure	Midland	Midland	12	NC	\$ 2,000,000	Elderly	194	28	9%	4/1/2015	3	3	2	8	3.09
15273	Merritt Hill Country	Dripping Springs	Hays	7	NC	\$ 2,000,000	Elderly	80	29	9%	4/1/2015	3	3	1	7	1.97
15020	Evergreen at Rowlett Senior	Rowlett	Dallas	3	NC	\$ 1,000,000	Elderly	138	7	9%	4/1/2015	3	0	3	6	
15065	Rhine Forest Apartments	New Braunfels	Comal	9	NC	\$ 1,000,000	General	134	14	9%	4/1/2015	Not Currently Competitive				
15120	Waters at Granbury	Granbury	Hood	3	NC	\$ 1,000,000	General	80	15	9%	4/1/2015	Not Currently Competitive				
15501	Casitas Acacia	San Benito	Cameron	11	NC	\$ 1,500,000	General	20	20	HOME	6/8/2015	N/A	N/A	N/A	N/A	N/A
15503	Cornerstone Apartments	Brownsville ETJ	Cameron	11	NC	\$ 4,000,000	General	108	39	HOME	6/22/2015	N/A	N/A	N/A	N/A	N/A
Total CHDO Amount Requested						\$ 16,500,000	Total Units	886	208							
General - \$10,000,000																
15121	The Glades of Gregory-Portland	Gregory	San Patricio	10	NC	\$ 1,000,000	General	72	14	9%	4/1/2015	3	3	1	7	4.98
15010	Mariposa Apartment Homes at South Broadway	Joshua	Johnson	3	NC	\$ 1,000,000	Elderly	222	9	9%	4/1/2015	3	3	1	7	4.06
15252	Henderson Village	Henderson	Rusk	4	NC	\$ 900,000	General	80	8	9%	4/1/2015	3	3	1	7	3.08
15086	Reserves at Preston Trails	Wolfforth	Lubbock	1	NC	\$ 785,000	General	112	11	9%	4/1/2015	3	3	1	7	0.45
15063	Palladium Van Alstyne Senior Living	Van Alstyne	Grayson	3	NC	\$ 1,000,000	Elderly	132	14	9%	4/1/2015	3	3	0	6	
15303	Reserve at Engel Road	New Braunfels	Comal	9	NC	\$ 1,000,000	General	96	14	9%	4/1/2015	3	0	2	5	4.03
15022	The Oaks of Westview	Canton	Van Zandt	4	R	\$ 1,000,000	General	88	18	9%	4/1/2015	3	0	2	5	1.97
15035	The Oaks of Fairview	Athens	Henderson	4	R	\$ 976,000	General	98	28	9%	4/1/2015	3	0	2	5	1.35
15036	Fairview Cottages	Athens	Henderson	4	R	\$ 640,000	Elderly	44	9	9%	4/1/2015	3	0	2	5	1.48
15028	Lometa Pointe	Lampasas	Lampasas	8	NC	\$ 785,500	Elderly	78	11	9%	4/1/2015	3	0	1	4	
15093	Stonebridge at Childress	Childress	Childress	1	NC	\$ 750,000	General	48	8	9%	4/1/2015	3	0	1	4	
15179	Royal Gardens at Goldthwaite	Goldthwaite	Mills	8	NC	\$ 600,000	General	49	5	9%	4/1/2015	Not Recommended by REA				

TDHCA#	Property Name	Property City	Property County	Region	Housing Activity	Multifamily Development Program Request	Target Population	Total Units	HOME/TCAP Units	Layering	Date Received	Eligibility under Opportunity Index	Unrestricted Units	Amount of Local Funding	Total Score	Distance to nearest HTC development (miles)
15012	Mariposa Apartment Homes at Greenville Road	Royse City	Rockwall	3	NC	\$ 1,000,000	Elderly	222	9	9%	4/1/2015		Not Currently Competitive			
15023	The Terraces at Canyon Lake	Canyon Lake	Comal	9	NC	\$ 785,000	Elderly	62	11	9%	4/1/2015		Not Currently Competitive			
15029	The Courtyard Apartments	Sanger	Denton	3	NC	\$ 1,000,000	Elderly	60	8	9%	4/1/2015		Not Currently Competitive			
15037	The Cottages at Main	Bullard	Smith	4	R	\$ 480,000	Elderly	24	7	9%	4/1/2015		Not Currently Competitive			
15062	Baron Hotel	Cisco	Eastland	2	R	\$ 726,904	General	30	10	9%	4/1/2015		Not Currently Competitive			
15075	The Village at Main	Bullard	Smith	4	R	\$ 500,000	General	24	7	9%	4/1/2015		Not Currently Competitive			
15102	Reserves at Perryton	Perryton	Ochiltree	1	NC	\$ 785,000	General	48	11	9%	4/1/2015		Not Currently Competitive			
15138	Indian Lake Apartment Homes	Indian Lake	Cameron	11	NC	\$ 1,000,000	General	80	18	9%	4/1/2015		Not Currently Competitive			
15139	Arbor Creek Apartment Homes	Los Fresnos	Cameron	11	NC	\$ 1,000,000	General	120	30	9%	4/1/2015		Not Currently Competitive			
15164	Southport Estates	Levelland	Hockley	1	NC	\$ 900,000	General	48	13	9%	4/1/2015		Not Currently Competitive			
15172	Oak Grove Village	Marble Falls	Burnet	7	NC	\$ 1,000,000	Elderly	42	13	9%	4/1/2015		Not Currently Competitive			
15174	Palladium Glenn Heights	Glenn Heights	Ellis	3	NC	\$ 1,000,000	General	180	14	9%	4/1/2015		Not Currently Competitive			
15183	Borgfeld Manor	Cibolo	Guadalupe	9	NC	\$ 1,000,000	General	120	7	9%	4/1/2015		Not Currently Competitive			
15198	The Pointe at Canyon Lake	New Braunfels	Comal	9	NC	\$ 1,000,000	General	100	14	9%	4/1/2015		Not Currently Competitive			
15268	Cayetano Villas of Kingsville	Kingsville	Kleberg	10	NC	\$ 1,000,000	General	48	8	9%	4/1/2015		Not Currently Competitive			
15278	Palladium Anna	Anna	Collin	3	NC	\$ 1,000,000	General	180	14	9%	4/1/2015		Not Currently Competitive			
15309	Reserve at Hagan	Whitehouse	Smith	4	NC	\$ 1,000,000	General	72	14	9%	4/1/2015		Not Currently Competitive			
15339	Royal Gardens at Diboll	Diboll	Angelina	5	NC	\$ 600,000	General	49	6	9%	4/1/2015		Not Currently Competitive			
15338	Mill Town Crossing	Silsbee	Hardin	5	NC	\$ 775,000	General	80	11	9%	4/1/2015		Withdrawn			
15337	Mission Village of Alpine	Alpine	Brewster	13	NC	\$ 700,000	General	40	10	9%	4/1/2015		Withdrawn			
Total General Amount Requested						\$ 27,688,404	Total Units	2794	552							
Total HOME Amount Requested						\$ 44,188,404										

1 = Housing Activity: New Construction=NC, Rehabilitation=R

2 = Layering of Other Department Active Applications: 9%=9% Competitive Tax Credits, 4%=4% Tax Credit Program

3 = Date Received: The date that the application, all required 3rd Party Reports, and Application Fees were received. All 2015 9%-layered applications are considered to be received on 4/1/15.

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15293 FLORA STREET LOFTS

DALLAS, TEXAS

**PULLED FROM
THE AGENDA**

15003 Zion Bayou

Houston, Texas

**PULLED FROM
THE AGENDA**