2020 Multifamily Uniform Application

REVISED January 23, 2020
2020 Multifamily Uniform Application Certification

Development Name: Palladium Fain Street Apartments

The undersigned hereby makes an Application to Texas Department of Housing and Community Affairs. The Applicant affirms that they have read and understand, as applicable, Title 10, Texas Administrative Code ("10 TAC"), Chapters 1, 8, 11, 12, and 13. Specifically, the undersigned understands the requirements under 10 TAC §11.101 of the Qualified Allocation Plan ("QAP"), Site and Development Requirements and Restrictions, as well as Internal Revenue Code Section 42. By signing this document, Applicant is affirming that all statements and representations made in this certification and application, including all supporting materials, are true and correct under penalty of law, including Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and subject to criminal penalties as defined by the State of Texas. Applicant is also affirming understanding of 10 TAC §11.1(i) of the QAP, relating to Public Information Requests, specifically that the filing of an Application with the Department is deemed as consent to release any and all information contained therein.

The undersigned further certifies that he/she has the authority to execute this certification.

Palladium Fain Street, Ltd.
Applicant Entity Name

By:

Signature of Authorized Representative
Thomas E. Huth
Printed Name
Authorized Representative
Title

2/24/2020
Date

Sworn to and subscribed before me on the 24th day of February, 2020.

by Thomas E. Huth
(Personalized Seal)

Notary Public Signature
Julie Martin.
Notary Public, State of
Texas
County of
Dallas
My Commission Expires:
April 9, 2022
Date

2/26/2020
Lottery Application

For Applicants who participated in the TBRB lottery for private activity bond volume cap and the lottery results indicated the application will be prioritized for a Certificate of Reservation to be issued in January 2020, the Applicant has submitted the Notice to Submit Lottery Application form to the Department on or before December 6, 2019. The complete Application, including all required Third Party Reports, accompanied by the Application Fee described in §11.901 of the QAP will be submitted no later than December 13, 2019 in accordance with §11.2(b) of the QAP.

Submit the Application Fee described in §11.901 of the QAP and the complete Application, with the exception of the Third Party Reports, prior to the issuance of the Certificate of Reservation by the TBRB. The Third Party Reports must be submitted on the fifth day of the month and the Application may be scheduled for a Board meeting at which the decision to issue a Determination Notice would be made approximately 90 days following such submission deadline. If the fifth day falls on a weekend or holiday, the submission deadline shall be on the next business day.

Non-Lottery Application

Priority 1 or 2 Application with advance notice of a Certificate of Reservation:
Submit the Application Fee described in §11.901 of the QAP and the complete Application, with the exception of the Third Party Reports, prior to the issuance of the Certificate of Reservation by the TBRB. The Third Party Reports must be submitted on the fifth day of the month and the Application may be scheduled for a Board meeting at which the decision to issue a Determination Notice would be made approximately 90 days following such submission deadline. If the fifth day falls on a weekend or holiday, the submission deadline shall be on the next business day.

Priority 3 Application
Application will not be accepted until after the TBRB has issued a Certificate of Reservation and may be submitted on the fifth day of the month. Priority 3 Application submissions must be complete, including all Third Party Reports and the required Application Fee described in §11.901 of the QAP, before they will be considered accepted by the Department and meeting the submission deadline for the applicable Board meeting date. A copy of the Certificate of Reservation or email from TBRB indicating the Reservation has been issued must be submitted with the Payment Receipt.

Applicant is unable to obtain a Certificate of Reservation, as of November 15, 2020, from the current program year.
Submit a complete Application without a bond reservation, provided that, a copy of the inducement resolution is included in the Application, and a Certificate of Reservation is issued as soon as possible by BRB staff in January 2021. The determination as to whether a 2020 Application can be submitted and supplemented with 2021 forms and certifications, will be at the discretion of staff. Applicants are encouraged to communicate with staff any issues and timing considerations unique to a Development as early in the process as possible.

An Inducement Resolution has been approved by the Bond Issuer and a copy is provided here or behind Tab 8.

See Board Meeting and Corresponding Submission Dates on Next Page

Board Meeting and Corresponding Submission Dates. (Note: The Department will require at least 90 days to review an Application. The Application will be subject to the review priority established under §11.201(6) of the QAP).

2/25/2020
**Lottery Application Submission Date Only.**

**The TDHCA Board Meeting dates for 2021 have not been finalized and will be updated once available.**
The Certification, Acknowledgement, and Consent of Development Owner is included behind this tab.

**The form should be executed, notarized, and included in the full application document.**

The form for the certification will be posted to the Department's website at [http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm](http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm)

Please indicate whether any of the following required disclosure on the Certification, Acknowledgement, and Consent of Development Owner (to be used for data capture for application processing):

- 10 TAC §11.101(a)(2) - Undesirable Site Features.
  - Development Site is within 300 feet of a junkyard.
  - Development Site is within 300 feet of a solid waste facility.
  - Development Site is within 300 feet of a sexually-oriented business.
  - Development Site has buildings or recreational areas within 100 feet of overhead high voltage transmission lines.
  - Development Site is within 500 feet of active railroad tracks.
  - Development Site is within 500 feet of heavy industry.
  - Development Site is within 10 miles of a nuclear plant.
  - Development Site has buildings within accident potential zones or runway clear zones of any airport.
  - Development Site contains or is adjacent to an easement that contains pipelines which carry highly volatile liquids.
  - Development Site is within 2 miles of refineries capable of refining more than 100,000 barrels of oil per day.

Provide information behind this tab regarding mitigation for any item selected above.

  - Development Site is located within a census tract that has a poverty rate above 40% for individuals, or 55% for Developments in regions 11 and 13. Include resolution from Governing Body in the NRFR Packet.
  - Development Site is located in a census tract (or for any adjacent census tract) in an Urban Area and the rate of Part I violent crime is greater than 18 per 1,000 persons (annually) as reported on neighborhoodscout.com.
  - Development Site is located within 1,000 feet of multiple vacant structures that have fallen into such significant disrepair, overgrowth, and/or vandalism that they would commonly be regarded as blighted or abandoned.
  - Development Site is located within the attendance zone of an elementary school, a middle school or a high school that has a 2019 TEA Accountability Rating of D and a 2018 Improvement Required Rating or a 2019 TEA Accountability Rating of F and a 2018 Met Standard Rating.

- 10 TAC §11.202(1)(M) - Termination of Relationship in an Affordable Housing Transaction

- 10 TAC §11.202(1)(N) - Voluntary Compliance Agreement
  - (or any similar agreement resulting from negotiations regarding noncompliance)

- 10 TAC §11.901(15) - Unused Credit or Penalty Fee

Submit documentation regarding any disclosures behind this Tab.

2/25/2020
Development Owner Certification, Acknowledgement and Consent

All defined terms used in this certification and not specifically defined herein have the meanings ascribed to them in Chapter 2306 of the Tex. Gov't Code, §42 of the Internal Revenue Code, and §11.1(d) of the Qualified Allocation Plan.

The undersigned, in each and all of the following capacities in which it may serve or exist -- Applicant, Development Owner, Developer, Guarantor of any obligation of the Applicant, and/or Principal of the Applicant and hereafter referred to as "Applicant" or "Development Owner," whether serving in one or more such capacities, is hereby submitting its Application to the Department for consideration of Department funding.

Applicant hereby represents, warrants, acknowledges and certifies to the Department and to the State of Texas that:

The Development will adhere to the Texas Property Code relating to security devices and other applicable requirements for residential tenancies, and will adhere to local building codes or, if no local building codes are in place, then to the most recent version of the International Building Code.

This Application and all materials submitted to the Department constitute records of the Department subject to Tex. Gov't Code, Chapter 552. Any person signing the certification acknowledges that they have the authority to release all materials for publication on the Department's website and release them in response to a request for public information, and make other use of the information as authorized by law. This includes all Third Party reports, which will be posted in their entirety on the Department's website, as they constitute a part of the Application. The Application is in compliance with all requirements related to the eligibility of an Applicant, Application and Development as further defined in 10 TAC §§11.101 and 11.202 of the Qualified Allocation Plan. Any issues of non-compliance have been disclosed.

All representations, undertakings and commitments made by Applicant in the Application process expressly constitute conditions to any Commitment, Determination Notice, Carryover Allocation, or Direct Loan Commitment for such Development which the Department may issue or award, and the violation of any such condition shall be sufficient cause for the cancellation and rescission of such Commitment, Determination Notice, Carryover Allocation, or Direct Loan Award Letter, Commitment or Contract by the Department. To the extent allowed under Tex. Gov't Code §2306.6720, if any such representations, undertakings and commitments concern or relate to the ongoing features or operation of the Development, they shall be enforceable even
if not reflected in the Land Use Restriction Agreement. All such representations, undertakings and commitments are also enforceable by the Department and the residents of the Development, including enforcement by administrative penalties for failure to perform (consistent with Chapter 2, Subchapter C of the title relating to Administrative Penalties), in accordance with the Land Use Restriction Agreement.

When providing a Pre-Application, Application or other materials to a state representative, local governmental body, Neighborhood Organization, or anyone else to secure support or approval, an Applicant must disclose in accordance with the Department’s rules those aspects of the Development that may not have been determined or selected or may be subject to change, such as changes in the amenities ultimately selected and provided.

The Development Owner is and will remain in compliance with state and federal laws, including but not limited to, fair housing laws, including Chapter 301, Property Code, Title VIII of the Civil Rights Act of 1968 (42 U.S.C. §§3601 et seq.), the Fair Housing Amendments Act of 1988 (42 U.S.C. §§3601 et seq.), the Civil Rights Act of 1964 (42 U.S.C. §§2000a et seq.), the Americans with Disabilities Act of 1990 (42 U.S.C. §§12101 et seq.), the Rehabilitation Act of 1973 (29 U.S.C. §§701 et seq.), Fair Housing Accessibility, the Texas Fair Housing Act; and the Development is designed consistent with the Fair Housing Act Design Manual produced by HUD, and the Texas Accessibility Standards. (§2306.257; §2306.6705 (7))

The Development Owner has read and understands the Department’s fair housing educational materials posted on the Department’s website as of the beginning of the Application Acceptance Period.

All Applications proposing Rehabilitation (including Reconstruction unless otherwise provided for in 10 TAC Chapter 11) will be treated as substantial alteration, in accordance with 10 TAC Chapter 1, Subchapter B.

The Development Owner will establish a reserve account consistent with Tex. Gov’t Code §2306.186, and as further described in §11.302(d)(2)(I) of the Qualified Allocation Plan, relating to Replacement Reserve Account requirements.

The Development will operate in accordance with the applicable compliance monitoring requirements found in 10 TAC Chapter 10, Subchapters F and G.

The Development Owner agrees to implement a plan to use Historically Underutilized Businesses (HUB) in the development process consistent with the Historically Underutilized Business Guidelines for contracting with the State of Texas. The Development Owner will be required to submit a report of the success of the plan as part of the cost certification documentation, in order
to receive IRS Forms 8609 or, if the Development does not have Housing Tax Credits, release of retainage.

The Applicant will attempt to ensure that at least 30% of the construction and management businesses with which the Applicant contracts in connection with the Development are Minority Owned Businesses as further described in Tex. Gov't Code §2306.6734.

The Development Owner will specifically market to veterans through direct marketing or contracts with veteran's organizations. The Development Owner will be required to identify how they will specifically market to veterans and report to the Department in the annual housing report on the results of the marketing efforts to veterans. Exceptions to this requirement must be approved by the Department.

Accessibility Requirements

The Development Owner understands that in accordance with Section 504 of the Rehabilitation Act of 1973 and implemented at 24 CFR Part 8, if the Development includes the New Construction or substantial rehabilitation of multifamily units (4 or more units), at least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments. A unit that is on an accessible route and is adaptable and otherwise compliant with the 2010 ADA Standards with the exceptions listed in “Non-discrimination on the Basis of Disability in Federally Assisted Programs and Activities” (Federal Register 79 FR 29671) meets this requirement. In addition, at least two percent (2%) of all dwelling units will be designed and built to be accessible for persons with hearing or vision impairments.

The Development Owner understands that regardless of building type, all Units accessed by the ground floor or by elevator (“affected units”) must meet the requirements at 10 TAC §11.101(b)(8)(B).

The Development Owner certifies that all accessible Units under 10 TAC Chapter 1, Subchapter B, will be dispersed throughout the Development.

The Development Owner certifies that representations made in the Architect Certification are true and correct, and understands that the Department evaluation of architectural drawings may not include a complete assessment of accessibility. The Development Owner is responsible for any modifications necessary to meet accessibility requirements identified at the final construction inspection.
Unused Credit or Penalty Fee (select one box as applicable)

____ The Applicant returned a full credit allocation after the Carryover Allocation deadline required for that allocation and is subject to the Unused Credit or Penalty Fee pursuant to §11.901(16) of the Qualified Allocation Plan.

X The Applicant certifies that no disclosure regarding §11.901(15) of the Qualified Allocation Plan is necessary.

Termination of Relationship in an Affordable Housing Transaction (select one box as applicable)

X The Applicant has disclosed, in the Application, any Principal or any entity or Person in the Development ownership structure who was or is involved as a Principal in any other affordable housing transaction that has terminated, voluntarily or involuntarily, within the past 10 years or plans to or is negotiating to terminate their relationship with any other affordable housing development. The disclosure identified the person or persons and development involved, the identity of each other development and contact information for the other Principals of each such development, a narrative description of the facts and circumstances of the termination or proposed termination, and any appropriate supporting documents. The Applicant has read and understands §11.202(1)(M) of the Qualified Allocation Plan related to such disclosure.

____ The Applicant certifies that no disclosure regarding §11.202(1)(M) of the Qualified Allocation Plan is necessary.

Voluntary Compliance Agreement with any Governmental Agency (select one box as applicable)

____ The Applicant has disclosed, in the Application, any Principal or any entity or Person in the Development ownership structure who was or is involved as a Principal in any other affordable housing transaction that entered into a voluntary compliance agreement (or similar agreement) with any governmental agency that is the result of negotiation regarding noncompliance of any affordable housing Development with any requirements. The disclosure identified the person or persons and development involved, the identity of each other development, contact information for the other Principals of each such development, a narrative description of the facts and circumstances of the agreement or proposed agreement, and any appropriate supporting documents. The Applicant has read and understands §11.202(1)(N) of the Qualified Allocation Plan related to such disclosure.

X The Applicant certifies that no disclosure regarding §11.202(1)(N) of the Qualified Allocation Plan is necessary.
The Applicant certifies that, for any Development proposing New Construction or Reconstruction and located within the 100 year floodplain as identified by the Federal Emergency Management Agency (FEMA) Flood Insurance Rate Maps, the Development Site will be developed in full compliance with the National Flood Protection Act and all applicable federal and state statutory and regulatory requirements so that all finished ground floor elevations are at least one foot above the floodplain and parking and drive areas are no lower than six inches below the floodplain, subject to more stringent federal or local requirements. The Applicant certifies that, floodplain maps will be used and the Development Site will comply with regulations as they exist at the time of commencement of construction. Applicant further certifies that, for any Development proposing Rehabilitation (excluding Reconstruction) that is not a HUD or TRDO-USDA assisted property, the Development Site is not located in the 100 year floodplain unless the existing structures already meet the requirements for New Construction or Reconstruction, as certified to by a Third Party engineer, or unless the state or local government has undertaken and can substantiate sufficient mitigation efforts, and such documentation is submitted in the Application.

**Undesirable Site Features (select one of the boxes as applicable)**

_____ The Development is **not** located in an area with undesirable site features as further described in §11.101(a)(2) of the Qualified Allocation Plan.

_____ The proposed Development is Rehabilitation (excluding Reconstruction) with ongoing and existing federal assistance from HUD, USDA, or Veterans Affairs ("VA") and an exemption was requested prior to the filing of an Application or is being requested with the Application in accordance with §11.101(a)(2) of the Qualified Allocation Plan.

_____ The proposed Development is Historic Preservation pursuant to §11.9(e)(6) of the Qualified Allocation Plan, is located in an area with an undesirable site feature and an exemption was requested prior to the filing of an Application or is being requested with the Application.

_____ The proposed Development is New Construction, is located in an area with an undesirable site feature and a copy of the local ordinance that specifies the proximity of such feature to a multifamily development is included in the Application.

_____ The proposed Development is located in an area with an undesirable site feature and mitigation to be considered by staff and the Board is included in the Application (select all that apply):

_____ within 300 feet of junkyards
within 300 feet of a solid waste facility or sanitary landfill facility or illegal dumping sites
within 300 feet of a sexually-oriented business
buildings or designated recreational areas (including pools) are to be located within 100 feet of the nearest line or structural element of any overhead high voltage transmission line, support structures for high voltage transmission lines, or other similar structures
within 500 feet of active railroad tracks
within 500 feet of heavy industry
within 10 miles of a nuclear plant
buildings are located within the accident potential zones or the runway clear zones of any airport
one or more pipelines, situated underground or aboveground, which carry highly volatile liquids, or adjacent to a pipeline easement for a pipeline carrying highly volatile liquids
within 2 miles of refineries capable of refining more than 100,000 barrels of oil daily
may be in proximity to an environmental factor that may adversely affect the health and safety of the residents or render the Development Site inappropriate for housing use unless it is adequately mitigated (as presented in the application)
within the minimum separation from housing of a facility under the jurisdiction of a state or federal cognizant agency

Neighborhood Risk Factors (select one of the main boxes as applicable)

X The Development Owner certifies that the Development is not located in an area with any of the neighborhood risk factors described in §11.101(a)(3) of the Qualified Allocation Plan and that no disclosure is necessary;

The Development Owner certifies that the Development is located in an area with the following neighborhood risk factors and the Neighborhood Risk Factors Report is submitted with the Application (select all that apply):

in a census tract with a poverty rate above 40% for individuals (or 55% for Developments in regions 11 and 13);
in a census tract (or for any adjacent census tract with a boundary less than 500 feet from the proposed Development Site that is not separated from the Development
Site by a natural barrier such as a river or lake, or an intervening restricted area, such as a military installation) in an Urban Area and the rate of Part I violent crimes is greater than 18 per 1,000 persons (annually) as reported on neighborhoodscout.com;

_____ is located within 1,000 feet of a blighted or abandoned area as further described in §11.101(a)(3)(B)(iii) of the Qualified Allocation Plan;

_____ is located within the attendance zone of an elementary school, a middle school or a high school that has a 2019 TEA Accountability Rating of D and a 2018 Improvement Required Rating or a 2019 TEA Accountability Rating of F and a 2018 Met Standard Rating by the Texas Education Agency. Elderly Developments, Developments encumbered by a TDHCA LURA on the first day of the Application Acceptance Period or date the pre-application is submitted (if applicable) and Supportive Housing SRO Developments or Supportive Housing Developments where all Units are Efficiency Units are exempt from the requirement to disclose the presence of this characteristic.

The Development will include all of the mandatory Development amenities required in §11.101(b)(4) of the Qualified Allocation Plan at no charge to all residents (market rate and low-income) and written notice of such amenities will be provided to the residents.

The Development will satisfy the minimum point threshold for common amenities as further described in §11.101(b)(5) of the Qualified Allocation Plan. These amenities must be for the benefit of all residents (market rate and low-income), meet accessibility standards, be sized appropriately to serve the proposed Target Population, be made available throughout normal business hours, and be maintained throughout the Affordability Period. The residents must be provided written notice of the amenity elections made by the Development Owner.

The Development will meet the minimum size of Units as further described §11.101(b)(6)(A) of the Qualified Allocation Plan.

The Development (excluding competitive Housing Tax Credit Applications) will include enough unit, development construction, and energy and water efficiency features to meet the minimum number of points as further described in §11.101(b)(6)(B) of the Qualified Allocation Plan.

The Development (excluding competitive Housing Tax Credit Applications) will include enough resident supportive services, at no charge to the residents, be accessible to all residents (market rate and low-income), and maintained throughout the Affordability Period, to meet the required minimum number of points as further described in §11.101(b)(7) of the Qualified Allocation Plan, and offered in accordance with §10.619 of the Uniform Multifamily Rules. The tenant must be provided written notice of the elections made by the Development Owner.
If income averaging is elected, Unit Designations for all units identified as 20%, 30%, 40%, 50%, 60%, 70%, and 80% Units will be dispersed across all Unit Types to the maximum extent feasible in a manner that does not violate fair housing laws, as required by 10 TAC §10.605(c).

If the Applicant is applying for Multifamily Direct Loan funds and the Development consists of New Construction, the Applicant further certifies that the Development meets the Construction Site Standards in 24 CFR §983.57(e)(2) and (3), as applicable.

If the Development has an existing LURA with the Department, the Development Owner will comply with the existing restrictions.

The Development Owner will comply with any and all notices required by the Department.

None of the criteria in subparagraphs (A) – (N) of §11.202(1) of the Qualified Allocation Plan, related to ineligible Applicants, applies to those identified as having Control on the organizational chart for the Applicant, Developer and Guarantor.

The individual whose name is subscribed hereto, in his or her individual capacity, on behalf of Applicant, and in all other related capacities described above, as applicable, expressly represents, warrants, and certifies that all information contained in this certification and in the Application, including any and all supplements, additions, clarifications, or other materials or information submitted to the Department are true and correct and the Applicant has undergone sufficient investigation to affirm the validity of the statements made. Further, the Applicant hereby expressly represents, warrants, acknowledges and certifies that the individual whose name is subscribed hereto has read and understands all the information contained in this form of the Application.

By signing this document, the undersigned, in their individual capacity, on behalf of Applicant, whether formed or to be formed, and in all other related capacities described above, is affirming under penalty of Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification, and subject to criminal penalties as defined by Tex. Penal Code §§37.01 et seq., and subject to any and all other state or federal laws regarding the making of false statements to governmental bodies or the providing of false information in connection with the procurement of allocations or awards, that the Application and all materials relating thereto constitute government documents and that the Application and all materials relating thereto are true, correct, and complete in all material respects.
By: 

Signature 
Thomas E. Huth 

Printed Name 
Authorized Representative 

Title 
1-13-2020 

Date 

THE STATE OF Texas 

COUNTY OF Dallas 

Before me, a notary public, on this day personally appeared Thomas E. Huth, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 13th day of January, 2020

(Seal) 

JULIE MARTIN 
MY COMMISSION EXPIRES APRIL 9, 2022 
NOTARY ID: 120780502 

Notary Public Signature 

Page 9 of 9 

January 6, 2020
February 24, 2020

Ms. Marni Holloway
Director of Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701-2410

RE: Disclosure Statement for Linda S. Brown, Casa Linda Development Corporation

Dear Ms. Holloway:

The information provided in this letter is the same information provided to the Department in previous years concerning the eligibility of a proposed Applicant for Department funding. You may recall, the Department approved the eligibility of Casa Linda Development Corporation, a Texas HUB (“Casa Linda”) in connection with TDHCA #16128, TDHCA #15173, TDHCA #14036, TDHCA #13046, TDHCA #12098 and for TDHCA #11127. Since Linda S. Brown is President and an Owner of Casa Linda Development Corporation, we are submitting this information to you once again as required for the submission of 2020 9% housing tax credit applications.

This letter is written in response to required information related to possible ineligibility under §11.202(1)(M) of the 2020 Qualified Allocation Plan (“QAP”). Please be advised as follows:

1. Casa Linda Development Corporation, a Texas HUB (“Casa Linda”), was 100% owned by Linda S. Brown during the period in question. In 2001, Casa Linda was co-developer with Brian Potashnik of Southwest Housing, on Highland Gardens, a 174 unit development in Harlingen, Texas (“Highland Gardens”). Casa Linda also actively served as the HUB general partner for Highland Gardens, L.P., the project owner, until 2008. During the time that Casa Linda was involved with Highland Gardens, the occupancy level was in excess of 94% and there were no uncorrected compliance issues (See Attachment 2).

2. Southwest Housing’s assets were sold in bulk to Cascade Affordable Housing, LLC (“Cascade”) in May 2008, with the TDHCA’s approval. As part of the transaction and for
its own convenience, Cascade reserved the right to require in the future that all existing HUB general partners in the Southwest Housing developments transfer their ownership interests to a single HUB designated by Cascade. This right was exercised by Cascade on November 30, 2010 (included in Attachment 1). The transfers of the HUB ownership interests were all made without regard to the quality of the services provided by the original HUB. Indeed, Larry Goodman, President of Cascade, thanked Casa Linda for its contribution to the project owner and requested that Casa Linda remain as the managing general partner until the TDHCA approved all the transfers of HUB ownership interests. The good standing of Casa Linda was reiterated by Stewart Hill, Partner Relations Director of Cascade, by his letter dated May 3, 2011 (See Attachment 3), in which he indicated “On behalf of Cascade Affordable I would like to take this opportunity to express our sincere appreciation and thanks to you for your contributions over the years. You have been an important member of the organization and an instrumental contributor on each of the properties.

The HUB transfers were all approved by the TDHCA on February 22, 2011 (See Attachment 4). Casa Linda’s ownership interest in CAH-IDA Highland Gardens LLC was transferred to OM Affordable Housing, LLC, a Texas HUB, which was substituted into the company on April 14, 2011 (See Attachment 5), which is selected pages from the Amended and Restated Operating Agreement in which the new HUB is substituted in for Casa Linda).

3. Because Casa Linda’s assignment of its ownership interest was technically a voluntary exit, the circumstances were disclosed to the TDHCA in connection with the 2011 Competitive Application Round. After review, Michael Gerber stated in a letter dated January 12, 2011: “The Department has reviewed the circumstances of the Developer’s exist from the HUB General Partnership interests in Highland Gardens, L.P. and believes that this does not raise to a level of concern for eligibility purposes in the 2011 Tax Credit Application Round.” (See Attachment 6).

4. Below are the following responses to the subsections (M)(i)-(v) of §11.202(1) Applicants:

   i. No – Casa Linda did not invest more in Highland Gardens than it received in payments from the Project.
   ii. No- Casa Linda did not have the ability to negotiate terms other than the exit because Cascade wanted to consolidate all its Texas HUB projects under a single special-purpose HUB.
iii. No- The contributing causative fact that resulted in Casa Linda’s exit from the Highland Gardens, L.P. was the Southwest Housing bulk sale of properties to Cascade, and Casa Linda had no control over that.

iv. The compliance history of Highland Gardens during Casa Linda’s involvement as HUB General Partner is shown on Attachment 2 and indicates that Highland Gardens was in material compliance with TDHCA requirements during Casa Linda’s supervision.

v. No-There are no other facts or circumstances that have a material bearing on the question of the person’s ability to be compliant and an effective participant in a proposed Application.

The details of Casa Linda’s exit from the Highland Gardens partnership clearly indicate that Casa Linda’s performance as a HUB general partner was not an issue. The transfer was a structural reorganization desired by Cascade for all of its Texas developments that had HUB general partners, and was intended to consolidate administration of the numerous tax credit developments it acquired from Southwest Housing. Casa Linda was found to be eligible for the 2011, 2012, 2013, 2014, 2015, 2016, 2017, and 2019 Competitive Round, having fully complied with the requirements of §11.202(1)(M) of the 2020 QAP and Multifamily Rules.

Very truly yours,

Linda S. Brown  
President

Enclosures
November 30, 2010

Linda Brown
Casa Linda Development
2010 Kessler Parkway
Dallas, TX. 75208

RE: Purchase of HUB General Partner Interests for Highland Gardens, L.P.

Dear Linda,

Pursuant to Section 15 of the Operating Agreement of CAH-IDA “Partnership Name” dated April 30, 2008, Cascade Affordable Housing is hereby electing to exercise its option to purchase the HUB General Partner interests and remove “Current HUB” as the HUB and Managing Manager of the Company.

In accordance with TDHCA guidelines and Cascade’s original intent at the closing of the Southwest Housing acquisition in May 2008, the HUB General Partner interests will then be transferred to a replacement HUB pre designated by Cascade. Cascade legal counsel Foster Pepper in Seattle, Washington will be drafting the documentation and in communication with you shortly to begin this process.

To ensure a seamless transition we would prefer that “Current HUB” remain in the Company until TDHCA has reviewed and approved all HUB transfer of General Partner interests’ documentation so no disruption of Managing Member responsibilities occurs. We expect that this process can take up to 60 days or longer.

Cascade wishes to express our sincere appreciation for your participation and contribution to the Company. Please contact Stewart Hill, Partner Relations Director at (206) 215-9727 should you have any questions.

Sincerely,

Larry Goodman
President
Cascade Affordable Housing, LLC

LG/js

cc: Stewart Hill, Partner Relations Director, Cascade Affordable, Seattle, WA; Elizabeth Henderson, Prog. Specialist, IHC-Multifam. Finance; Production, Tex. Department of Housing and Community Affairs, Austin, TX; Mike Huntz, Foster Pepper, PLLC, Seattle, WA; Jamie Simpson, Foster Pepper, PLLC, Seattle, WA.
Hi Raquel, As requested, here is the clarification from Stewart Hill with Cascade. Please let me know as soon as possible what TDHCA’s position is related to my eligibility as an applicant in the 2011 round. Thanks!

Linda S. Brown,
lindasbrown@att.net
Phone: 214-941-0090

--- On Fri, 12/10/10, Stewart Hill <Shill@pinnaclefamily.com> wrote:

From: Stewart Hill <Shill@pinnaclefamily.com>
Subject: Purchase of Casa Linda GP Interests
To: "lindasbrown@att.net" <lindasbrown@att.net>
Cc: "Jannine Shipley" <Jshipley@pinnaclefamily.com>
Date: Friday, December 10, 2010, 6:40 PM

Linda,

Further to our conversation of December 9, 2010 this email is intended to add further clarification to the letter dated November 30, 2010 signed by Larry Goodman and detailing Cascade Affordable Housing’s “Cascade” intent to purchase the Casa Linda GP interests in CAH-IDA Highland Gardens, LLC.

At the time the Southwest Housing acquisition was completed in May 2008, it was the expressed intention of Cascade that all HUB GP interests in the portfolio would be acquired by Cascade, or 1 affiliated HUB, or 1 non affiliated HUB within 6 months of acquisition closing. While the recent notification to purchase these HUB GP interests is significantly later than originally planned it should be interpreted as a continuing action of the original acquisition.

The timing of the current action to purchase these HUB GP interests has been determined by the new leadership at Cascade and the mandate to complete old business. It should be expressly understood that the purchase of the Casa Linda GP interests at CAH-IDA Highland Gardens, LLC by Cascade in no way is a reflection of the services provided, or quality of professional oversight during its time within the company. Cascade has been very pleased with the Casa Linda contribution to the partnership and would like to extend our sincere appreciation for its oversight of the property.

Cascade would like to thank Casa Linda in advance for its continued oversight of the property until such time as the acquisition of its GP interests has been completed.

Please feel free to contact me at any time if you have further questions.
Sincerely,

Stewart Hill
Partner Relations Director
Cascade Affordable Housing LLC
2801 Alaskan Way, Suite 200
Seattle, Washington 98121
Direct (206) 215-9727
Cell (425) 591-7780
shill@pinnaclefamily.com
www.cascadeaffordable.com

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# Issues of Noncompliance

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</table>

*Owner failed to execute required lease provisions, including language required by Section 60.110 of the PMC rules*

*Household income above income limit upon initial occupancy*

*Major violations of the Uniform Physical Condition Standards or local health, safety, and building codes*

*Pattern of minor violations of the Uniform Physical Condition Standards or local health, safety, and building codes*

*Gross rent(s) exceed tax credit limits*

*Low-income units occupied by nonqualified full-time students*

*Failure to comply with additional rent and occupancy restrictions*

*Transfer of Ownership*
May 3, 2011

Linda Brown
Casa Linda Development
2010 Kessler Parkway
Dallas, TX. 75208

RE: Transfer Closing Documents of 1% Membership Interest in CAH-IDA Highland Gardens Housing LLC ("General Partner")

Dear Linda:
Please find enclosed the closing transcript documents for the aforementioned transactions.

On behalf of Cascade Affordable I would like to take this opportunity to express our sincere appreciation and thanks to you for your contributions over the years. You have been an important member of the organization and an instrumental contributor on each of the properties.

We wish you well in your future endeavors.

Kind Regards,

[Signature]
Stewart Hill

Encl/SH/js
February 22, 2011

Mr. Larry Goodman
Cascade Affordable Housing
5910 N. Central Expressway
11th Floor
Dallas, Texas 75206

Re: 11 Housing Tax Credit Developments – 98032, 00003, 00027, 01051, 01057, 01058, 01143, 02002, 02073, 03004 and 04222

Dear Mr. Goodman:

The Texas Department of Housing and Community Affairs received your letter of December 6, 2010. The letter requested approval for a change in the ownership structure of each of the developments numbered above. The structure would change by replacing the current HUB partner in each structure with OM Affordable Housing, LLC. OM Affordable Housing, LLC is owned by Preethi D. Sulakhe and Parashurama Rao B. Sulakhe. The substitution of OM Affordable Housing, LLC is being made as follows:

98032 / Villas at Remond – Replacing CLG Consulting, Inc. owned by Cheryl Potashnik.

00003 / Villas at Greenville – Replacing CLG Consulting, Inc., owned by Cheryl Potashnik.

00027 / Rosemont at Arlington Park – Replacing El Dorado Housing Development, Inc. owned by Carlos Herrera.


01057 / Rosemont at Timbercreek – Replacing B&L Housing Development Corporation, owned by Bobby Leopold.


02002 / Primrose at Cedar Hill – Replacing CLG Consulting, Inc., owned by Cheryl Potashnik.

02073 / Rosemont at Williamson Creek – Replacing El Dorado Housing Development, Inc., owned by Carlos Herrera.

03004 / Rosemont at Lakewest – Replacing CLG Consulting, Inc., owned by Cheryl Potashnik.

04222 / Primrose of Highland Meadows – Replacing CLG Consulting, Inc, owned by Cheryl Potashnik.

Your request is granted. This letter will be forwarded to our Compliance and Asset Oversight Division and to the Real Estate Analysis Division.

Thank you for your letter.

Sincerely,

Michael Gerber
Executive Director

MFP/eh

Cc: Patricia Murphy, Chief of Compliance and Asset Oversight Division
Rosalio Banuelos, Senior Cost Certification Specialist
AMENDED AND RESTATED OPERATING AGREEMENT OF CAH-IDA HIGHLAND GARDENS LLC

THIS AMENDED AND RESTATED OPERATING AGREEMENT ("Agreement") is made and entered into as of April 14, 2011 by and between CAH-IDA SOUTHWEST LLC, a Delaware limited liability company ("CAH-IDA"), as a Member and Operating Manager of the Company, and OM AFFORDABLE HOUSING, LLC, a Texas limited liability company ("HUB Member"), as a Member and Managing Manager of the Company. CAH-IDA and HUB Member are referred to herein individually as a "Member" and collectively as the "Members."

STATEMENT OF BACKGROUND

WHEREAS, CAH-IDA Highland Gardens LLC (the "Company") was formed as a limited liability company pursuant to the Act (as defined herein), by the filing of the certificate of formation for the Company ("Certificate of Formation") with the Secretary of State of Delaware.

WHEREAS, the Company is governed by that certain Operating Agreement of CAH-IDA Highland Gardens LLC dated as of April 30, 2008 (the "Original Agreement").

WHEREAS, the parties hereto, being the Members and Managers of the Company, acknowledge and agree that the Company was formed for the purposes described in Section 3 of this Agreement, and that the Development Owner (as defined in Section 3) owns and operates a qualified and/or approved low-income housing project ("Development"), as defined by the Internal Revenue Code Section 42(g). Accordingly, the Development, Development Owner, and Company are subject to the rules and regulations applicable to such Development, which rules and regulations include those administered by the Texas Department of Housing and Community Affairs ("TDHCA") and thereby include any and all applicable Qualified Allocation Plan and Rules of the TDHCA ("QAP"). Among the rules and regulations to which the Development, Development Owner and Company are subject are those rules and regulations related to the HUB Member's ownership and participation interests in the Company, including the requirements that such HUB Member have an ownership interest in the Development Owner and that the HUB Member control the Development Owner throughout the "Compliance Period" (as defined in the QAP) and that the HUB Member have regular, continuous, and substantial participation in the Development ("HUB Requirements"). Further, such HUB Member is required to have its principal place of business in the State of Texas in accordance with Chapter 2161, Texas Government Code, and to be a certified "Historically Underutilized Business" ("HUB"), as determined by the Texas Comptroller of Public Accounts.

WHEREAS, pursuant to Section 15 of the Original Agreement, CAH-IDA has acquired the membership interests of Casa Linda Development Corporation, a Texas corporation ("Selling HUB Member") in the Company effective as of the date hereof.

WHEREAS, CAH-IDA desires to admit HUB Member as a member of the Company and HUB Member desires to acquire a membership interest in the Company and to be admitted as a member of the Company pursuant to this Agreement effective as of the date hereof.

WHEREAS, the parties hereto, being the Members and Managers of the Company, desire to amend and restate the Original Agreement upon such terms and conditions as are hereinafter
IN WITNESS WHEREOF, the Managers and the Members have caused this Agreement to be effective as of the date first written above.

MANAGING MANAGER: 
AND MEMBER 
OM AFFORDABLE HOUSING, LLC, 
a Texas limited liability company 
By: Preethi D. Sulakhe, President

OPERATING MANAGER: 
AND MEMBER 
CAH-IDA SOUTHWEST LLC, a Delaware limited liability company 
By: CAH-IDA HOLDINGS LLC, a Delaware limited liability company, its manager 
By: Larry Goodman, its President
OPERATING AGREEMENT OF CAH-IDA HIGHLAND GARDENS LLC

APPENDIX A

<table>
<thead>
<tr>
<th>Members</th>
<th>Percentage Interests</th>
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<td>CAH-IDA Southwest LLC</td>
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<td>OM Affordable Housing, LLC</td>
<td>1.0 %</td>
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<tr>
<td>Total</td>
<td>100.0 %</td>
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</tbody>
</table>
January 12, 2011

Linda Brown  
Casa Linda Development Corporation  
2010 Kessler Parkway  
Dallas, TX 75208  

Re: Determination as to Eligibility of Casa Linda Development Corporation ("Developer")

Dear Ms. Brown:

The Department has received your request regarding a determination under §49.4(a)(9) of the 2011 Qualified Allocation Plan that the Developer is eligible to participate in the 2011 Tax Credit Application Round.

The Department has reviewed the circumstances of the Developer's exit from the HUB General Partnership interests in Highland Gardens, L.P. and believes that this does not raise to a level of concern for eligibility purposes in the 2011 Tax Credit Application Round.

Should you have any questions please contact Raquel Morales at (512) 475-1676 or via email at raquel.morales@tdhca.state.tx.us.

Sincerely,

Michael Gerber  
Executive Director  

rbm
The Applicant Eligibility Certification(s) is included behind this tab.

10 TAC §11.202 of the Qualified Allocation Plan identifies situations in which an Application or Applicant may be ineligible for Department funding. Applicants must provide disclosure of all potential instances of ineligibility, along with evidence of appropriate corrective action taken and accepted by the Department or mitigating factors to be considered. Documentation should be attached behind this tab.

The form for the certification will be posted to the Department's website at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm

Disclosure of all potential instances of ineligibility, along with evidence of appropriate corrective action is included behind this tab.

The form must be executed by all individuals required to be listed on the organizational chart and also meeting the definition of Control under 10 TAC §11.1(d)(30) of the Qualified Allocation Plan.

**The form must be executed, notarized, and included in the full application document.**

The submission may include one copy of the certification along with copies of the signature pages. A signed, dated, and notarized signature page for each individual described above must be included. No hard copy with original signatures is required, only a scanned copy within the final PDF file.
Applicant Eligibility Certification

All defined terms used in this certification and not specifically defined herein have the meanings ascribed to them in Chapter 2306 of the Tex. Gov't Code, §42 of the Internal Revenue Code, and § 11.1(d) of the Qualified Allocation Plan.

The undersigned, in each and all of the following capacities in which it may serve or exist or be contemplated to bring a new entity into existence—Applicant, Development Owner, Developer, Guarantor of any obligation of the Applicant, and/or Principal of the Applicant and hereafter referred to as "Applicant," whether serving in one or more such capacities, is hereby submitting its Application to the Department for consideration of multifamily funding.

Applicant hereby represents, warrants, agrees, acknowledges and certifies to the Department and to the State of Texas that:

It has obtained all necessary consents and approvals, and conducted all necessary diligence to enable it to make these certifications and to perform any all agreements and to give all consents provided for or made herein.

All representations, undertakings and commitments made by Applicant in the Application process for a Development, whether with respect to Threshold Criteria, selection criteria or otherwise, expressly constitute conditions to any Commitment, Determination Notice, Carryover Allocation, or Direct Loan Contract for such Development which the Department may issue or award, and the violation of any such condition shall be sufficient cause for the cancellation and rescission of such Commitment, Determination Notice, Carryover Allocation, or Direct Loan Commitment by the Department. To the extent allowed under Tex. Gov't Code §2306.6720 if any such representations, undertakings and commitments concern or relate to the ongoing features or operation of the Development, they shall each and all shall be enforceable even if not reflected in the Land Use Restriction Agreement. All such representations, undertakings and commitments are also enforceable by the Department and/or the tenants of the Development, including but not limited to enforcement by assessment of administrative penalties for failure to perform, in accordance with the Land Use Restriction Agreement, the entry of orders by the Department's Governing Board requiring strict performance, or the obtaining of injunctive relief.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not been or are barred, suspended, or terminated from procurement in a state or Federal program or listed in HUD's System for Award Management (SAM).

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not been convicted of a state or federal felony crime involving fraud, bribery, theft,
misrepresentation of material fact, misappropriation of funds, or other similar criminal offenses within 15 years preceding the Application submission.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party, at the time of Application, are not subject to an enforcement or disciplinary action under state or federal securities law or by the NASD; is subject to a federal tax lien; and/or is the subject of a proceeding in which a Governmental Entity has issued an order to impose penalties, suspend funding, or take adverse action based on an allegation of financial misconduct or uncured violation of material laws, rules, or other legal requirements governing activities considered relevant by the Governmental Entity.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not breached a contract with a public agency and failed to cure that breach within the timeframe provided or allowed by contract. If such breach is permitted to be cured under the contract, notice of the breach has been given and a reasonable opportunity to cure.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not represented 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 agency.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not been found by the Board to be ineligible based on a previous participation review performed in accordance with 10 TAC Chapter 1 Subchapter C.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party is not delinquent in any loan, fee, or escrow payments to the Department in accordance with the terms of the loan, as amended, or is otherwise in default with any provisions of such loans.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party has cured any past due fees owed to the Department within the time frame provided by notice from the Department and at least 10 days prior to the Board meeting at which the decision for an award is to be made.

Neither Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party is in violation of a state revolving door or other standard of conduct or conflict of interest statute, including Tex. Gov't Code §2306.6733, or a provision of Tex. Gov't Code Chapter 572, that would prohibit the Person from participating in the Application in the manner and capacity they are participating.
The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have no previous Contracts or Commitments that have been partially or fully de-obligated during the 12 months prior to the submission of the Application due to a failure to meet contractual obligations, and the Person is not on notice that such de-obligation results in ineligibility under 10 TAC Chapter 11.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party will not allow previous Contracts or Commitments to be partially or fully de-obligated between the date of Application submission through the date of final allocation or award, due to a failure to meet contractual obligations.

Neither Applicant, Affiliate, nor any member of the Development Team has provided false or misleading documentation or made other intentional or negligent material misrepresentations or omissions in or in connection with an Application (and certifications contained therein), Commitment, Direct Loan Contract, or Determination Notice for a Development.

The Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party have not been the owner or Affiliate of the owner of a Department assisted rental development for which the federal affordability requirements were prematurely terminated and the affordability requirements have not re-affirmed or Department funds repaid.

Neither Applicant, Affiliate nor any member of the Development Team has participated in the dissemination of misinformation about affordable housing and the persons it serves or about a competing Applicant that would likely have the effect of fomenting opposition to an Application where such opposition is not based on substantive and legitimate concerns that do not implicate potential violations of fair housing laws.

The Applicant will not violate §2306.1113 of the Tex. Gov't Code relating to Ex Parte Communication and further explained in §11.202(2)(A) of the Qualified Allocation Plan.

For any Development utilizing Housing Tax Credit or Tax-Exempt Bonds, at all times during the two-year period preceding the date the Application Round begins (or for Tax-Exempt Bond Developments any time during the two-year period preceding the date the Application is submitted to the Department), the Applicant or a Related Party is not or has not been a member of the Board or employed by the Department as the Executive Director, Chief of Staff, General Counsel, a Deputy Executive Director, the Director of Multifamily Finance, the Chief of Compliance, the Director of Real Estate Analysis, a manager over the program for which an Application has been submitted, or any person exercising such responsibilities regardless of job title; or in violation of §2306.6733 of the Tex. Gov't Code.

For any Development utilizing Housing Tax Credits, the Applicant will not propose to replace in
less than fifteen (15) years any private activity bond financing of the Development described by
the Application, unless the exceptions in §2306.6703(a)(2) of the Tex. Gov't Code are met.

All the instances in which any Principal or any entity or Person in the Development ownership
structure who was or is involved as a Principal in any other affordable housing transaction, that
has terminated voluntarily or involuntarily within the past ten years or is negotiating to terminate
their relationship with any other affordable housing development have been fully disclosed
pursuant to §11.202(1)(M) of the Qualified Allocation Plan. Applicant understands that failure to
disclose is grounds for termination.

All housing developments with which Applicant, Affiliate, Development Owner, Developer,
Guarantor and/or Principal thereof participating, are in compliance with: state and federal fair
housing laws, including Chapter 301, Property Code, the Texas Fair Housing Act; Title VIII of the
Civil Rights Act of 1968 (42 U.S.C. Section 3601 et seq.); and the Fair Housing Amendments Act of
1988 (42 U.S.C. Section 3601 et seq.); the Civil Rights Act of 1964 (42 U.S.C. Section 2000a et
seq.); the Americans with Disabilities Act of 1990 (42 U.S.C. Section 12101 et seq.); and the
Rehabilitation Act of 1973 (29 U.S.C. Section 701 et seq.).

The making of an allocation or award by the Department does not constitute a finding or
determination that the Development is deemed qualified to receive such allocation or award.
Applicant agrees that the Department 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;
therefore, Applicant assumes the risk of all damages, losses, costs, and expenses related thereto
and agrees to indemnify and hold harmless the Department 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 Department may hereinafter suffer, incur, or pay arising out of its decisions
and actions concerning this Application or the use of information therein.

Applicant, Affiliate, Development Owner, Developer, Guarantor or other Related Party is not
subject to any pending criminal proceedings and if any such proceeding or any other charges
which would invalidate the certifications are finally adjudicated or otherwise disposed of prior to
Carryover, Determination Notice, or Closing, the Applicant will immediately notify the
Department. Such notification must be presented to the Board for consideration at the next
available Board meeting.

The individual whose name is subscribed hereto, in his or her individual capacity, on behalf of
Applicant, and in all other related capacities described above, as applicable, expressly represents,
warrants, and certifies that all information contained in this certification and in the Application,
including any and all supplements, additions, clarifications, or other materials or information
submitted to the Department in connection therewith as required or deemed necessary by the
materials governing the multifamily funding programs are true and correct, and the Applicant has undergone sufficient investigation to affirm the validity of the statements made. The Applicant agrees that the Department may, at its discretion, request additional information and/or documentation in its evaluation of this Application and is authorized but not obligated under this document to conduct its own investigation regarding any information required requested and or provided in relation to the Application or the Development. Further, the Applicant hereby expressly represents, warrants, and certifies that the individual whose name is subscribed hereto has read and understands all the information contained in this form of the Application.

By signing this document, the undersigned, in their individual capacity, on behalf of Applicant, whether formed or to be formed, and in all other related capacities described above, is affirming under penalty of Chapter 37 of the Texas Penal Code titled Perjury and Other Falsification and subject to criminal penalties as defined by the State of Texas. TEX. PENAL CODE ANN. §§37.01 et seq. (Vernon 2011) and subject to any and all other state or federal laws regarding the making of false statements to governmental bodies or the false statements or the providing of false information in connection with the procurement of allocations or awards that the Application and all materials relating thereto constitute government documents and that the Application and all materials relating thereto are true, correct, and complete in all material respects.
By: __________________________

Signature of Authorized Representative

Thomas E. Huth

Printed Name

Authorized Representative

Title

1-13-2020

Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Thomas E. Huth, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 13th day of January, 2020

(Seal)

JULIE MARTIN
MY COMMISSION EXPIRES APRIL 9, 2022
NOTARY ID: 129780502

Notary Public Signature

Page 6 of 6

January 2, 2020
2020 Applicant Eligibility Certification

By: [Signature]

Signature of Authorized Representative

James H. Bennett

Printed Name

Director, Palladium USA, Inc.

Title

21 January 2020

Date

THE STATE OF Florida

COUNTY OF Sarasota

Before me, a notary public, on this day personally appeared

James H. Bennett, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 21st day of January, 2020

(Seal)

[Notary Public Signature]

[Commission Details]

Page 6 of 6

January 2, 2020
2020 Applicant Eligibility Certification

By: ____________________________

Signature of Authorized Representative

Cesare Rancilio

Printed Name

Principal

Title

01-17-2020

Date

THE STATE OF ___SWITZERLAND___ §

COUNTY OF ___TICINO___ §

Before me, a notary public, on this day personally appeared CESARE RANCILO, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 17th day of __JANUARY__, 2020

(Seal)

Notary Public Signature
By: ____________________________
Signature of Authorized Representative

Fiorenza Rancilio
Printed Name

Principal
Title

01-20-2020
Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared
Fiorenza Rancilio, known to me to be the person whose name is subscribed
to the foregoing document and, being by me first duly sworn, declared and certified that the
statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 30 day of January, 2020

JULIE MARTIN
MY COMMISSION EXPIRES APRIL 9, 2022
NOTARY ID: 129780502

Julie Martin
Notary Public Signature
By: Linda S. Brown

Signature of Authorized Representative

Printed Name

President Casa Linda Development Corporation

Title

Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Linda S. Brown, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 21st day of January, 2020

(Seal)

JULIE MARTIN
MY COMMISSION EXPIRES APRIL 9, 2022
NOTARY ID: 129730502

Notary Public Signature
By: [Signature]

Signature of Authorized Representative

Sara Reidy

Printed Name

EVP - Casa Linda Development Corporation

Title

1/21/2020

Date

THE STATE OF Texas

COUNTY OF Dallas

§

§

Before me, a notary public, on this day personally appeared Sara Reidy, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared and certified that the statements therein contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 31 day of January, 2020

(Seal)

JULIE MARTIN
MY COMMISSION EXPIRES APRIL 9, 2022
NOTARY ID: 129780502

Julie Martin
Notary Public Signature
Multifamily Direct Loan Certification (10 TAC Chapter 13)

**If applicable, the form should be executed, notarized, and included in the full application document.**

The form for the certification will be posted to the Department’s website at

http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm
Applicant Information Page

Provide the contact information for the Applicant and any staff responsible for Administrative Deficiencies and/or clarifications to the Application.

1. Applicant Contact Information
   Name: Tom Huth
   Phone: (972) 774-4400
   Email: tom@palladiumusa.com
   Mailing Address: 13455 Noel Road, Suite 400
   Street: 13455 Noel Road, Suite 400
   City: Dallas
   State: TX
   Zip: 75240

2. Second Contact
   Name: Sara Reidy
   Phone: (214) 941-0089
   Email: sreidy@cldctx.com
   Mailing Address: 2626 Cole Avenue, Suite 300
   Street: 2626 Cole Avenue, Suite 300
   City: Dallas
   State: TX
   Zip: 75240

3. Consultant Contact (if applicable)
   Name: Kim Schwimmer
   Phone: (214) 405-3507
   Email: kim@thelandexperts.net
   Mailing Address: 2626 Cole Avenue, Suite 300
   Street: 2626 Cole Avenue, Suite 300
   City: Dallas
   State: TX
   Zip: 75240

2/25/2020
**Competitive Housing Tax Credit Selection Self-Score-10 TAC §11.9**

This form will self-populate based on scoring selections made throughout the Application. Applicant should refer to this form to ensure that scoring selections are accurate prior to submitting the Application. Corrections must be made in the applicable section(s) of the Application.

### Criteria Promoting Development of High Quality Housing

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<th>Point Item Description</th>
<th>QAP Reference</th>
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<td>Unit Sizes</td>
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<td>Unit and Development Features</td>
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<td>Sponsor Characteristics</td>
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**High Quality Housing Total** 17

### Criteria to Serve and Support Texans Most In Need

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<td>Rent Levels of Residents</td>
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<td>Resident Services</td>
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<td>Opportunity Index</td>
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<tr>
<td>Residents with Special Housing Needs</td>
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<tr>
<td>Proximity to Job Areas</td>
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**Serve and Support Texans Most in Need Total** 50

### Criteria Promoting Community Support and Engagement

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<th>Point Item Description</th>
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<td>Declared Disaster Area</td>
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<td>Quantifiable Community Participation</td>
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<td>Community Support from State Representative</td>
<td>§11.9(d)(5)</td>
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<td>Input from Community Organizations</td>
<td>§11.9(d)(6)</td>
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<tr>
<td>Concerted Revitalization Plan</td>
<td>§11.9(d)(7)</td>
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</table>

**Community Support and Engagement Total** 11

### Criteria Promoting the Efficient Use of Limited Resources and Applicant Accountability

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
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<tbody>
<tr>
<td>Financial Feasibility</td>
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<td>Cost of Development per Square Foot</td>
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<td>Pre-application Participation</td>
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<td>Leveraging of Private, State, and Federal Resources</td>
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<td>Extended Affordability</td>
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<td>Historic Preservation</td>
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<td>Right of First Refusal</td>
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<td>Funding Request Amount</td>
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**Efficient Use of Limited Resources and Applicant Accountability Total** 53

### Point Deductions

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<tr>
<td>§11.9(f)</td>
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**Total Application Self Score** 131

2/25/2020
This form will self-populate based on scoring selections made throughout the Application. Applicant should refer to this form to ensure that scoring selections are accurate prior to submitting the Application. Corrections must be made in the applicable section(s) of the Application.

<table>
<thead>
<tr>
<th>Point Item Description</th>
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<tr>
<td>Subsidy Per Unit</td>
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<td>MFDL Request/ MFDL or NHTF Units = 80,001-100,000</td>
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<td>MFDL Request/ MFDL or NHTF Units = 60,001-80,000</td>
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<tr>
<td>MFDL Request/ MFDL or NHTF Units ≤ 60,000</td>
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<td>Rent Levels of Residents</td>
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<td>Resident Services</td>
<td>§11.9(c)(3)</td>
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<td>Opportunity Index</td>
<td>§11.9(c)(4)</td>
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<td>Underserved Area</td>
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<tr>
<td>Tiebreaker</td>
<td>§13.6(6)</td>
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</tr>
</tbody>
</table>
1. **Development Address (All Programs)**

   - **Address:** 4001 Fain Street
   - **City:** Fort Worth
   - **Region:** 3
   - **Zip:** 76111
   - **County:** Tarrant
   - **Urban/Rural:** Urban
   - **Rural via §11.204(5)(B) Rural Designation:** No
   - **ETJ?** No

2. **Census Tract Information (All Programs)**

   - **11-digit Census Tract Number:** 48439101201
   - **Quartile:** 3q
   - **Poverty Rate:** 26.7%
   - **Median Household Income:** $56941
   - **QCT?** No

   The poverty rate for the Census Tract is above 40% (55% for Regions 11 or 13), and the Neighborhood Risk Factors Report and required resolution has been submitted behind Tab 2.

3. **Resolutions (Competitive HTC and Tax-Exempt Bonds, if applicable) [10 TAC §11.3]**

   - **(Competitive HTC Only) [10 TAC §11.3(b)]**
     - The Development Site is not located in a county with a population that exceeds one million.
     - The site is located in a municipality with a population of two million or more where a federal disaster has been declared, and the municipality is authorized to administer disaster recovery funds as a subgrant recipient.

   - **(Competitive HTC Only) [10 TAC §11.3(g)]**
     - The Development Site is not located in a county with a population less than one million.
     - The site is located in a county with a population less than one million and is contiguous to or within 1,000 feet of the site for any other eligible Pre-application(s) serving the same Target Population.

   - **(Competitive HTC Only) [10 TAC §11.3(h)]**
     - The Application is USDA or At-Risk.

   - **(Competitive HTC Only) [10 TAC §11.3(j)]**
     - The Development Site is not located in a county with a population that exceeds one million and is located within 2 linear miles of the site of the following eligible Pre-application(s) within the same county:

4. **Two Mile Same Year Rule (Competitive HTC Only) [10 TAC §11.3(b)]**

   - The Development Site is not located in a county with a population that exceeds one million.
   - The site is located in a municipality with a population of two million or more where a federal disaster has been declared, and the municipality is authorized to administer disaster recovery funds as a subgrant recipient.

5. **Proximity of Development Sites (Competitive HTC Only) [10 TAC §11.3(g)]**

   - The Development Site is not located in a county with a population less than one million.
   - The site is located in a county with a population less than one million and is contiguous to or within 1,000 feet of the site for any other eligible Pre-application(s) serving the same Target Population.

6. **One Award per Census Tract Limitation (Competitive HTC Only) [10 TAC §11.3(h)]**

   - The Application is USDA or At-Risk, or is in a Rural Subregion.
   - The Application is not USDA or At-Risk, and the Development Site is located in a census tract in an Urban subregion and the following eligible Pre-application(s) are located in the same census tract:

   - **Not Applicable**

7. **Zoning (10 TAC §11.204(11)) and Flood Zone Designation (10 TAC §11.101(a)(1)) (All Programs)**

   - **Development Site is appropriately zoned?** Yes
   - **Development Address**
     - **Development Site is outside the 100 year floodplain?** No
     - **Zoning Designation:** D-High Density Multifamily
     - **Flood Zone Designation:** X and AE

   - **Entire Development Site is outside the 100 year floodplain.** No
Farmland Designation  (To be completed if requesting MF DL funds under 2020-2 NOFA or Soft Repayment set-aside of 2020-1 NOFA):

N/A

8. Site & Neighborhood Standards (New Construction Direct Loan only) [10 TAC §13.2(12)]; [24 CFR 92.202 or 93.150]

Confirm the following supporting documents are provided behind this tab.

☐ Statement explaining how the Development will promote greater choice of housing opportunities and avoid undue concentration of assisted persons in areas containing a high proportion of low-income persons.

☐ DP-1 Profile of General Demographic Characteristics (2010) Census data for the census tract and city (and county if proposed site is located in a rural area) where the proposed site will be located. DP-1 Census data can be accessed using the Advanced Search option at www.census.gov.


Children of the proposed development will attend:

<table>
<thead>
<tr>
<th>School Name</th>
<th>Grades X through X</th>
<th>TEA Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natha Howell EL</td>
<td>PK through 5</td>
<td>MS B</td>
</tr>
<tr>
<td>Riverside Middle School</td>
<td>6 through 8</td>
<td>MS D</td>
</tr>
<tr>
<td>Amon Carter Riverside</td>
<td>9 through 12</td>
<td>MS C</td>
</tr>
</tbody>
</table>

Account for each year for each school.

☐ School district has no attendance zones and the closest schools are listed.

☐ The Development Site is located within the attendance zone of an elementary school, a middle school or a high school that has a 2019 TEA rating of D (or Harvey exception applies) and a 2018 IR rating; or a 2019 TEA rating of F (or Harvey exception applies) and a 2018 Met Standard rating, and the Neighborhood Risk Factors Report ("NRFR") and required documentation has been submitted behind Tab 2. [§11.101(a)(3)(D)(iv)]

☐ The Application meets the following exception(s). Applicant is required to enter school rating information above, but no disclosure is required.

☐ Elderly Development

☐ Development encumbered by a TDHCA LURA on the first day of the Application Acceptance Period or date the pre-application is submitted (if applicable)

☐ Supportive Housing SRO Development or Supportive Housing Development where all Units are Efficiency Units

☐ The Development is ineligible under 10 TAC §11.101(b)(1)(C) related to Ineligibility of Developments within Certain School Attendance Zones and the Application includes a waiver request pursuant to 10 TAC §11.207. (complete below)

10. Waiver of Rules [10 TAC §11.207]

☐ Applicant requests waiver of rules.

☐ Documentation to support waiver was previously provided or is attached behind Tab 8 and includes:

☐ Documentation establishing how the need for the waiver was not within the control of the Applicant and plans for mitigation or alternative solutions has been submitted (as applicable); and

☐ Documentation establishing how, by granting the waiver, it better serves the policies and purposes articulated in referenced sections of Tex. Gov't Code than not granting the waiver.

2/25/2020
Supporting Documentation for the Site Information Form Part I

Maps:

- **X** Street Map with Site Drawn and Identified
- **X** Census Tract Map with Development Site Identified
  
  [Link to Census Tract Map]

Resolutions:

- **n/a** Twice the State Average of Units Per Capita Resolution
- **x** One Mile Three Year Resolution or evidence of other exception
  
  *A Resolution must be attached to complete this item if Item 3 on Tab 7 is not checked.*

- **n/a** Housing Tax Credit Units per Total Household Resolution

- For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is included
- For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is not included and will be provided under separate cover no later than the Resolutions Delivery Date described in §11.2(b) of the QAP.

Zoning and Floodplain

- **X** Evidence of Zoning and/or Evidence of Re-Zoning Process
- **X** Evidence of Flood Zone Designation (FIRM or local government documentation)

Farmland Designation

- Information is included in the ESA.
- Information is included behind this tab.

Go to [WebSoilSurvey](https://websoilsurvey.nrcs.usda.gov/app/WebSoilSurvey.aspx) and

- Go to “Quick Navigation”, select address and enter street address, city, and state. If the Development Site does not have a fixed address, enter the street, city, and state.
- Just below where it says “Area of Interest Interactive Map” and to the left of where it says “Legend” is a row of buttons. Two at the end are labeled “AOI” for area of interest. Click the rectangle or triangle button based on the relative shape of the Development Site.
- Outline the Development Site, getting as much within the rectangle or triangle as possible.
- Select the tab for “Soil Data Explorer”, select “Land Classifications”, then select “Farmland Classification”.
- Select “View Rating”. You may need to scroll down to see it.
- In the upper right corner, select "Printable Version". Name it if you wish, scale to "Fit to page", printed sheet size "A landscape (11" x 8.5")". Make sure the box labeled "show UTM Coordinate Ticks" is checked. Select "View".
- Save the file as a PDF and include it in the Application.
Site and Neighborhood Standards (New Construction Direct Loan Only)

☐ Statement regarding promoting housing choice explains **HOW** the Development will promote greater choice of housing opportunities and avoid undue concentration of assisted persons in areas containing a high proportion of low income persons.

☐ DP-1 Profile of General Demographic Characteristics (2010) for census tract and city (and county if applicable)

Educational Quality (all Applications)

☐ School Attendance Zone Map with Development labeled;

☐ 2019 TEA accountability information for each school;

☐ Neighborhood Risk Factors Report, if applicable, is behind Tab 2;

Note that consideration for Developments within zones considered ineligible by 10 TAC §11.101(b)(1)(C) would only be achieved through the waiver process as outlined in 10 TAC §11.207, and that waiver must be submitted prior to submission of the pre-application (if one is submitted) or the full application. A Neighborhood Risk Factors Report is not acceptable for ineligibility.

Waiver of Rules

☐ The waiver request must establish how the need for the waiver was not within the control of the Applicant. Anyone seeking a waiver should include any and all materials they will rely upon to argue that waiver of ineligibility satisfies the waiver standard.

☐ The waiver request must establish how, by granting the waiver, it better serves the policies and purposes articulated in Tex. Gov't Code, §§2306.001, 2306.002, 2306.359, and 2306.6701, (which are general in nature and apply to the role of the Department and its programs, including the Housing Tax Credit program) than not granting the waiver.
A Resolution

NO. 5190-02-2020

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR PALLADIUM FAIN STREET APARTMENTS, COMMITTING DEVELOPMENT FUNDING, DETERMINING THAT PALLADIUM FAIN STREET APARTMENTS CONTRIBUTES MORE THAN ANY OTHER DEVELOPMENT TO THE CITY’S CONCERTED REVITALIZATION EFFORTS IN NEIGHBORHOOD EMPOWERMENT ZONE AREA FOUR, AND ACKNOWLEDGE THAT PALLADIUM FAIN STREET APARTMENTS IS LOCATED ONE LINEAR MILE OR LESS FROM A DEVELOPMENT THAT SERVES THE SAME TARGET POPULATION

WHEREAS, the City’s 2019 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

WHEREAS, the City’s 2018-2022 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for low income residents of the City a high priority;

WHEREAS, Palladium Fain Street, Ltd., an affiliate of Palladium USA, Inc., has proposed a development for affordable multifamily rental housing named Palladium Fain Street Apartments to be located at 4001 Fain Street in the City of Fort Worth;

WHEREAS, Palladium Fain Street, Ltd. has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2020 Competitive (9%) Housing Tax Credits for the Palladium Fain Street Apartments, a new complex consisting of approximately 90 units, of which at least ten percent (10%) of the total units will be set aside for households earning at or below 30% Area Median Income and at least ten percent (10%) of the total units will be market rate units;

WHEREAS, TDHCA’s 2020 Qualified Allocation Plan (“QAP”) provides that an application for Housing Tax Credits may receive seventeen (17) points for a resolution of support from the governing body of the jurisdiction in which the proposed development site is located;

WHEREAS, the QAP also states that an application may receive one (1) point for a commitment of development funding from the city in which the proposed development site is located;

WHEREAS, the QAP also provides that an application may qualify for an additional two (2) points if a development is explicitly identified in a resolution as “contributing more than any other to the concerted revitalization efforts” of a municipality;

WHEREAS, the City created Neighborhood Empowerment Zones (“NEZ”) beginning in 2001 in accordance with Chapter 378 of the Texas Local Government Code in order to promote affordable housing and economic development in the designated zones. The City consolidated its 20 NEZs into (6) NEZs in January 2019 (M&C G-19469). All of the City’s NEZs are included in the City’s annual
Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2019 Comprehensive Plan, Part II, Chapter 5: Housing);

WHEREAS, the Palladium Fain Street Apartments are located in NEZ Area Four; and

WHEREAS, the City has determined that the application for Palladium Fain Street Apartments submitted to TDHCA by Palladium Fain Street, Ltd. qualifies as the development contributing more than any other to the concerted revitalization efforts of the City in NEZ Area Four; and

WHEREAS, the QAP states that the governing body of the appropriate municipality where the development is to be located must by vote specifically allow the construction of a new development located within one (1) linear mile or less from a development which serves the same target population.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

The City of Fort Worth, acting through its City Council, hereby confirms that it supports the application of Palladium Fain Street, Ltd. to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits for the purpose of the development of the Palladium Fain Street Apartments to be located at 4001 Fain Street (TDHCA Application No. 20025), and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth, acting through its City Council, additionally confirms that it will commit to fee waivers in an amount not exceed $2,500.00 to Palladium Fain Street, Ltd. conditioned upon its receipt of Housing Tax Credits. The City Council also finds that the waiver of such fees serves the public purpose of providing quality, accessible, affordable housing to low and moderate income households in accordance with the City’s Comprehensive Plan and Action Plan, and that adequate controls are in place through the City’s Neighborhood Services Department to carry out such public purpose.

The City of Fort Worth, acting through its City Council, hereby identifies Palladium Fain Street Apartments (TDHCA Application No. 20025) as the development in the 2020 Competitive (9%) Housing Tax Credit Application round that contributes more than any other to the concerted revitalization efforts of the City in Neighborhood Empowerment Zone Area Four, and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth acknowledges that Palladium Fain Street Apartments is located one (1) linear mile or less from a development that serves the same target population as the proposed Palladium Fain Street Apartments and has received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.

The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general
contractor or guarantor of the proposed development or any party associated in any way with the applicant, Palladium Fain Street, Ltd.

Adopted this 18th day of February 2020.

ATTEST:

By: Mary Kayser, City Secretary
Consider and Adopt Resolutions of Support and Resolutions of No Objection for 2020 Competitive Housing Tax Credit Applications, Approve Commitments of Development Funding, Determine which Developments Contribute More than any Others to the City's Concerted Revitalization Efforts, Acknowledge the One Mile Three Year Rule and Make Related Determinations (COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9)

RECOMMENDATION:
It is recommended that the City Council:

1. Acknowledge the receipt of requests for City support for applications to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits from various developers;

2. Consider and adopt the attached Resolutions of Support and Resolutions of No Objection for 2020 applications for Competitive (9%) Housing Tax Credits for the multifamily housing developments listed below to be located at various sites throughout the City;

3. Approve fee waivers in an amount not to exceed $2,500.00 as the City's commitment of development funding for each of the developments that receive a Resolution of Support, find that the fee waivers for these developments serve the public purpose of providing quality, accessible, affordable housing for low to moderate income households in accordance with the City's Comprehensive Plan and Annual Action Plan, and find that adequate controls are in place through the Neighborhood Services Department to carry out such public purpose;

4. Determine that The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are the developments that contribute more than any others to the City's concerted revitalization efforts either in an Urban Village, a Tax Increment Financing District, a Neighborhood Empowerment Zone, a distinct area within a Neighborhood Empowerment Zone with a Strategic Plan, or an adopted Transformation Plan;

5. Acknowledge that the Crossroads Apartments and Cowan Place are each located in a census tract with a poverty rate above 40 percent for individuals, and authorize these developments to move forward with their applications for tax credits; and

6. Acknowledge that Crossroads Apartments and the Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.

DISCUSSION:
On November 19, 2019, the City Council adopted a policy for City support of applications to the Texas Department of Housing and Community Affairs (TDHCA) for Noncompetitive (4%) and Competitive (9%) Housing Tax Credits and for City commitments of development funding (M&C 19-0318). This year the City received eleven applications from developers requesting Resolutions of Support for proposed 9% tax credit developments in Fort Worth. Staff has reviewed the applications for consistency with the City's policy.

Resolutions of Support:
Staff requests that the City Council consider and adopt Resolutions of Support for the following developments as they have met the unit set aside criteria and notification requirements outlined in the City's policy. Additionally, all of these developments are located in close proximity to jobs, retail, transit and services.

Resolutions of Support, Local Development Funding, Concerted Revitalization Plan:
The following developments are also recommended to receive local Commitments of Development Funding and are the ones that contribute more than any other to the City's Concerted Revitalization Plans:

- **The St. Giles** to be developed by HTG St. Giles, LLC, an affiliate of Housing Trust Group, to be located at 2707 Decatur Avenue (Council District 2). The site for the proposed development is zoned "K" - Heavy Industrial, proposed to be changed to "PD" - planned development. The proposed development will not be tax exempt.

- **The Park Tower** to be developed by HTG Jacksboro, LLC, an affiliate of Housing Trust Group, to be located at 1209 Jacksboro Highway (Council District 2). The site for the proposed development is zoned "F" - General Commercial, proposed to be changed to "C" - Medium Density Multifamily. The proposed development will not be tax exempt.

- **Avenue at Sycamore Park** to be developed by CSH Avenue at Sycamore Park, Ltd., an affiliate of Brompton Community Housing Development Corporation, to be located at 2601 Avenue J (Council District 8). The site for the proposed development is zoned "UR" – Urban Residential. The proposed development will not be tax exempt.

- **Crossroads Apartments** to be developed by Crossroads Apartments, LP, an affiliate of Union Gospel Mission of Tarrant County, and to be
located at 1105 East Lancaster (Council District 8). The site for the proposed development is zoned "MU-2" - High Intensity Mixed Use, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

- **Cowan Place** to be developed by FW Cowan Place, LP, an affiliate of Fort Worth Housing Solutions, and to be located at 5400 East Rosedale (Council District 5). The site for the proposed development is zoned "PD" - Planned Development. The proposed development will be exempt from property taxes.

- **Palladium Fain Street Apartments** to be developed by Palladium Fain Street, Ltd., an affiliate of Palladium USA, Inc. to be located at 4001 Fain Street (Council District 4). The site for the proposed development is zoned "PD" - Planned Development for all uses in "D" High Density Multifamily. The proposed development will not be tax exempt.

**Resolution of Support and Local Development Funding:**
The following developments are also recommended to receive local Commitments of Development Funding:

- **Gala at Ridgmar** to be developed by Gala at Ridgmar, LP, an affiliate of Gardner Capital, to be located at the northeast corner of Plaza Parkway and Lands End Boulevard (Council District 3). The site for the proposed development is zoned "MU-1" - Low Intensity Mixed Use. The proposed development will not be tax exempt.

- **Provision at Fort Worth** to be developed by Provision Fort Worth, LP, an affiliate of Gardner Capital, to be located on the north side of east Rendon Crowley Road east of Old Highway 1187 (Council District 6). The site for the proposed development is zoned "CR" - Low Density Multifamily. The proposed development will not be tax exempt.

- **Azalea West** to be developed by Azalea West, LLC, an affiliate of Saigebrook Development, LLC and O-SDA Industries, LLC, to be located at 2700 - 2708 Azalea Avenue (Council District 9). The site for the proposed development is zoned "MU-1, A-5" - Low Intensity mixed Use One Family, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

- **The Lex on Jessamine** to be developed by The Lex on Jessamine, LLC, an affiliate of Saigebrook Development, LLC and O-SDA Industries, LLC, to be located at 2260 and 2274 Hemphill and 710 Jessamine Street (Council District 9). The site for the proposed development is zoned "E" - Neighborhood Commercial, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

**Commitment of Development Funding:**
The policy allows a local commitment of development funding at City Council discretion. This commitment of development funding qualifies tax credit applicants for an additional point and increases the competitiveness of their applications to TDHCA. Staff requests that City Council approve commitments of development funding in the form of fee waivers in an amount not to exceed $2,500.00 for each development recommended for a Resolution of Support. The fee waiver amount may be applied to (a) building permit related fees (including Plans Review, Inspections and Re-inspection Fees); (b) Plat/Replat Application Fees; (c) Board of Adjustment Application Fees; (d) Demolition Fees; (e) Structure Moving Fees; (f) Zoning Fees; (g) Street/Alley and Utility Easement Vacation Application Fees; (h) Temporary Encroachment Fees; (i) Consent/Encroachment Agreement Application Fees; (j) Urban Forestry Application Fees; (k) Sign Permit Fees; (l) Community Facilities Agreement (CFA) Application Fees; and (m) Street Closure Fees.

Fee waivers will be conditioned upon the development receiving an award of tax credits from TDHCA. The City's Neighborhood Services Department will be responsible for verifying that the public purpose for the fee waivers is carried out. Upon approval, permitting and related fees will be waived in an amount up to $2,500.00 to assist in facilitating the goals of the City’s Comprehensive Plan and Annual Action Plan.

**Concerted Revitalization Plan:**
TDHCA rules state that an application may receive additional points if the proposed development is identified in a resolution as contributing more than any other development to a city or county’s concerted revitalization efforts. The City has created Urban Villages to help promote central city revitalization. They are districts which are more compact, contain a greater mix of land uses, and give greater emphasis to pedestrian and transit access. The City has created 12 Tax Increment Financing zones (TIFs) as authorized by the Texas Tax Code. TIFs allow local governments to publicly finance needed structural improvements and enhanced infrastructure within defined areas. The City's Neighborhood Empowerment Zones (NEZs) were created to promote affordable housing and economic development in the designated zone. Four NEZs have adopted Strategic Plans for certain designated areas located in the larger NEZ to guide the rebuilding neighborhoods with compatible quality infill housing and appropriate mixed use development in commercial areas. The City Council adopted the Cavile Place/Historic Stop Six Transformation Plan in 2014. The City’s Transformation Plans are comprehensive strategies to revitalize specific areas or neighborhoods. All of the City’s Urban Villages, TIFs, NEZs, and Transformation Plans are included in the City’s annual Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2019 Comprehensive Plan, Part II, Chapter 5: Housing, and Part III, Chapter 10: Economic Development). The Cavile Place/Historic Stop Six Transformation Plan is located in Appendix A of the Comprehensive Plan.

The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments located either in an Urban Village, a TIF, a NEZ created by City Council, a distinct area within a NEZ with a Strategic Plan, or an area that has an adopted Transformation Plan. Staff determined that these developments will significantly contribute to the City’s ongoing revitalization efforts in each of the Urban Villages. TIFs, NEZs, or Transformation Plan areas in which they will be located since the recommended developments are new affordable housing for households earning at or below 80 percent of Area Median Income. In addition, the increased density of this new housing will support the new retail, office and other housing development located or being developed in each Urban Village, TIF, NEZ, or Transformation Plan area. Staff recommends that the City Council adopt the attached Resolutions determining that the St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments that contribute more than any other developments to the City’s concerted revitalization efforts underway in the Urban Villages, TIFs, NEZs, or Transformation Plan areas in which they are located.

**Limitations on Developments With Certain Neighborhood Risk Factors:**
TDHCA rules state that if a proposed development will be located in a census tract with a poverty rate above 40 percent for individuals, the governing body of the appropriate jurisdiction must acknowledge the high poverty rate and authorize the development to move forward with its application for tax credits.
The Crossroads Apartments and Cowan Place will each be located in a census tract with a poverty rate above 40 percent for individuals. Staff recommends that City Council vote to acknowledge the high poverty rate and authorize both of these developments to move forward with their tax credit applications.

**One Year Three Mile Rule**

The Crossroads Apartments and Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017. The governing body of the municipality where the proposed development is to be located must specifically vote to allow the construction of a new development that is within one linear mile or less from a development that serves the same target population.

These proposed developments are subject to all applicable City laws, ordinances, policies and procedures including those pertaining to zoning changes and annexation. Councilmember support for purposes of approving these Resolutions does not constitute approval of any required zoning change or annexation.

The proposed developments are located in COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

**Submitted for City Manager's Office by:** Fernando Costa 6122

**Originating Business Unit Head:** Victor Turner 8187

**Additional Information Contact:** Chad LaRoque 2661
January 31, 2020

Kim Parker Schwimmer
RKS Group, Inc.
2626 Cole Avenue, Suite 300
Dallas, TX 75204

RE: 4001 Fain Street
Green Acres Addition Block 1 Lot 1

To Whom It May Concern:

The above referenced property is currently shown on the City of Fort Worth Zoning Map and is zoned “D” High Density Multifamily District. The purpose and intent of the High Density Multifamily ("D") District to provide a specific zone for high density multifamily development. The regulations for “D” High Density Multifamily District as described in Chapter 4 is available at http://Fortworthtexas.gov/zoning/. This zoning district does permit the use of Multifamily Dwelling. A duplicated portion of the City of Fort Worth Zoning Maps and Lot Map which encompasses the location of the above-referenced property, are also attached and made a part of this letter.

Should you need additional information, contact Stella Perez at (817) 392-8026.

Sincerely,

Arty Wheaton-Rodriguez,
Planning Manager, Zoning and Land Use Section
Request for Zoning Verification Letter

Contact Information
Name: Kim Parker Schwimmer
Company: RKS Group, Inc.
Address: 2625 Cole Avenue, #300
City, State & Zip: Dallas, TX 75204
Phone Number: 214-405-3507
Email: kim@rksgrouprealestate.com

If Addressee is different than above, please complete the following:
Name: ________________________________
Company: ________________________________
Address: ________________________________
City, State & Zip: __________________________

Address of the property: 4001 Fain Street, Fort Worth, TX 76111

Proposed or current use of property: multi-family

Are any residential tenants on the property current parolees and/or funded through a program with the Texas Department of Criminal Justice? Y / N / NA
If so, which program (AHP, THAP, other) ________

Legal description of subject property:
Lot(s) ___________ Block ___________ Addition Name: Green Acres Addition
Or Survey: Lewis G. Tinsley
Abstract: 1523 Tract: 5.07 Acres

Please do not send metes and bounds, as we cannot use for verification.

NOTE: The City of Fort Worth Zoning verification letter cannot verify compliance with the following:
- Development regulations or variances including parking, legal-non-conforming status, and building or zoning violations.

Building Violations & Certificate of Occupancy- Permit Section (817) 392-2222
Zoning Questions- Zoning Section (817) 392-8028
Zoning Violations- Code Compliance (817) 392-1234

A Fee of $50.00 is charged for each letter (For the same property).
*Each separate property requires a separate application and fee. Fees may be paid via credit card by phone. Form must be complete. When a complete request is received in our office, processing time is up to 10 business days. Please note that a 3 business day letter option is available for platted lots at twice the regular fee.

Once a case file is created in our system we will contact you for payment.

For information, call Aide Pocasangre-Garay at (817) 392-8026.

Return this form to:
City of Fort Worth
Zoning Verification Letter
Planning & Development Department / Zoning
200 Texas Street
Fort Worth, TX 76102

or email to ZVI@fortworthtexas.gov

Revised: 12/26/2018
This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. The City of Fort Worth assumes no responsibility for the accuracy of said data.
## Receipt

### Record Information

<table>
<thead>
<tr>
<th>Record Number</th>
<th>Record Name</th>
<th>Site Address</th>
<th>APN</th>
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<tbody>
<tr>
<td>ZL20-00054</td>
<td>RKS GROUP, INC.</td>
<td>4001 FAIN ST</td>
<td>72187</td>
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### Fee Information

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**Total Fee Amount:** $50.00

### Payment Information

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<th>Transaction Amount</th>
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**Total Amount:** $50.00
# Texas Education Agency

## 2019 Accountability Ratings Overall Summary

**NATHA HOWELL EL (220905151) - FORT WORTH ISD**

### Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Scaled Score</th>
<th>Rating</th>
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</thead>
<tbody>
<tr>
<td>Overall</td>
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<td>B</td>
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<tr>
<td>Student Achievement</td>
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<tr>
<td>STAAR Performance</td>
<td>42</td>
<td>71</td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
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<td></td>
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<tr>
<td>Graduation Rate</td>
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<td></td>
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<tr>
<td>School Progress</td>
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<tr>
<td>Academic Growth</td>
<td>76</td>
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<td>Relative Performance (Eco Dis: 95.4%)</td>
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<td>79</td>
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<tr>
<td>Closing the Gaps</td>
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<td>78</td>
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### Identification of Schools for Improvement

This campus is identified for targeted support and improvement.

### Distinction Designations

<table>
<thead>
<tr>
<th>Component</th>
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<tr>
<td>ELA/Reading</td>
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<td>Science</td>
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<td>Social Studies</td>
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<tr>
<td>Comparative Academic Growth</td>
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<td>Postsecondary Readiness</td>
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<tr>
<td>Comparative Closing the Gaps</td>
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Texas Education Agency

2019 Accountability Ratings Overall Summary
RIVERSIDE MIDDLE (220905056) - FORT WORTH ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
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<td>Student Achievement</td>
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<td>STAAR Performance</td>
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<td>D</td>
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<tr>
<td>College, Career and Military Readiness</td>
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<td>Graduation Rate</td>
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<td>School Progress</td>
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<td>Academic Growth</td>
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<tr>
<td>Relative Performance (Eco Dis: 96.5%)</td>
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<tr>
<td>Closing the Gaps</td>
<td>9</td>
<td>F</td>
</tr>
</tbody>
</table>

Identification of Schools for Improvement

This campus is identified for targeted support and improvement.

Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Not Earned
- Science: Not Earned
- Social Studies: Not Earned
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
Texas Education Agency
2018 Accountability Ratings Overall Summary
RIVERSIDE MIDDLE (220905056) - FORT WORTH ISD

<table>
<thead>
<tr>
<th>Component</th>
<th>Scaled Score</th>
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<td>Met Standard</td>
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<td>Student Achievement</td>
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<td>Met Standard</td>
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<td>STAAR Performance</td>
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<td>62</td>
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<tr>
<td>College, Career and Military Readiness</td>
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<td></td>
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<td>Graduation Rate</td>
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<td></td>
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<td>School Progress</td>
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<td>Met Standard</td>
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<td>Academic Growth</td>
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<td>69</td>
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<tr>
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<td>70</td>
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<tr>
<td>Closing the Gaps</td>
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Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Not Earned
- Science: Not Earned
- Social Studies: Not Earned
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
## Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Component Score</th>
<th>Scaled Score</th>
<th>Rating</th>
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<tbody>
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<tr>
<td>STAAR Performance</td>
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<tr>
<td>College, Career and Military Readiness</td>
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<td><strong>School Progress</strong></td>
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<td>Academic Growth</td>
<td>63</td>
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<td>C</td>
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<tr>
<td>Relative Performance (Eco Dis: 94.2%)</td>
<td>42</td>
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<td>C</td>
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<tr>
<td><strong>Closing the Gaps</strong></td>
<td>28</td>
<td>70</td>
<td>C</td>
</tr>
</tbody>
</table>

### Identification of Schools for Improvement

This campus is identified for targeted support and improvement.

### Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Earned
- Science: Earned
- Social Studies: Not Earned
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
Yes Part 1 entries are related to Concerted Revitalization Plan and Opportunity Index points are not requested.
If yes, skip down to select amenities under Urban or Rural, as applicable.

1. **Opportunity Index (Competitive HTC and Direct Loan Applications Only) [10 TAC §11.9(c)(4) and 10 TAC §13.6(1)]**

   Development Site is located entirely within a census tract that has a poverty rate that is less than 20% or that is less than the median poverty rate for the region, whichever is higher.

   **AND**

   The census tract has a median household income rate in the two highest quartiles within the region (2 points).

   **OR**

   The census tract has a median household income in the third quartile within the region, and is contiguous to a census tract in the first or second quartile without physical barriers such as (but not limited to) highways or rivers between, and the Development Site is no more than 2 miles from the boundary between the census tracts. A map showing the Development Site, location of the border, scale showing distance, and other applicable evidence is included (1 point).

<table>
<thead>
<tr>
<th>Contiguous Census Tract #</th>
<th>Contiguous Tract Quartile</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

Development is Urban and Development Site is within the required radius of eligible amenities and/or services, pursuant to §11.9(c)(4)(B)(ii) of the QAP. A map showing the Development Site, scale showing radius, location of the amenities, and evidence that the amenity meets all requirements of the rule, as applicable, is included.

- full service grocery store (1 point)(1 mile)
- pharmacy (1 point)(1 mile)
- indoor recreation facility available to public (1 point)
- community, civic or service organization (1 point)(1 mile)
- outdoor recreation facility available to public (1 point)
- public library (1 point)(1 mile)
- licensed center serving children (1 point)(2 miles)
- university or community college (1 point)(5 miles)
- delivered meals service (1 point)
- A or B-rated public school (1 point)

Development is Rural or USDA and Development Site is within the required distance of eligible amenities and/or services pursuant to §11.9(c)(4)(B)(iii) of the QAP. A map showing the Development Site, scale showing radius, location of the amenities, and evidence that the amenity meets all requirements of the rule, as applicable, is included.

No members of the Applicant or Affiliates had an ownership position in a selected amenity or served on the board or staff of a nonprofit that owned or managed a selected amenity within the year preceding the Pre-Application Final Delivery Date.

<table>
<thead>
<tr>
<th>Application is seeking points for Opportunity Index.</th>
<th>Total Points Claimed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>If necessary, provide a brief summary of how the Development Site is justifying the points selected:</td>
<td>0</td>
</tr>
</tbody>
</table>

2/25/2020
2. **Underserved Area (Competitive HTC and Direct Loan Applications Only) [10 TAC §11.9(c)(5) and 10 TAC §13.6(3)]**

Applications may qualify for up to five (5) points for proposed Developments located in ONE of the following areas:

- Wholly or partially within a Colonia (2 points);
  (Note: Not eligible if application qualifies for Opportunity Index points)

- Entirely within the boundaries of an Economically Distressed Area (1 point);
  (Note: Not eligible if application qualifies for Opportunity Index points)

- Entirely within a census tract that does not have another Development that was awarded less than 20 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report (3 points);

- For areas that did not score above, entirely within a census tract that does not have another Development that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report (2 points);

- Entirely within a census tract whose boundaries are wholly within an incorporated area and the census tract itself and all of its contiguous census tracts do not have another Development that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report. This item will apply in Places with a population of 100,000 or more, and will not apply in the At-Risk Set-Aside (5 points);

- Entirely within a census tract where, according to American Community Survey 5-year Estimates, the population share of persons below the 200% federal poverty level decreased by 10% or more and where the total number of persons at or above the 200% poverty level increased by 15% or more from 2010 to 2017. This measure is referred to as the Affordable Housing Needs Indicator in the Site Demographic Characteristics Report (3 points);

- An At-risk or USDA Development placed in service 25 or more years ago, that is still occupied, and that has not yet received federal funding, or LIHTC equity, for the purposes of Rehabilitation for the Development. (3 points)

<table>
<thead>
<tr>
<th>Contiguous Census Tract #</th>
<th>Contiguous Census Tract #</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Application is seeking points for Underserved Area. Total Points Claimed: **4**

3. **Proximity to Job Areas (Competitive HTC Applications Only) [10 TAC §11.9(c)(7)]**

**A. Proximity to the Urban Core**

- Application is not in the At-Risk Set-Aside; AND

- Population of Place is 190,000-749,999 and Development is located w/in 2 miles of the main municipal government administration building. (6 points) OR

- Population of Place is 750,000 or more and Development is located w/in 4 miles of the main municipal government administration building. (6 points)

**OR**

**B. Proximity to Jobs (select one)**

- Application is not in the At-Risk or USDA Set-Aside; AND

- The Development is located within 1 mile of 16,500 jobs. (6 points)
- The Development is located within 1 mile of 13,500 jobs. (5 points)
- The Development is located within 1 mile of 10,500 jobs. (4 points)
- The Development is located within 1 mile of 7,500 jobs. (3 points)
- The Development is located within 1 mile of 4,500 jobs. (2 points)
- The Development is located within 1 mile of 2,000 jobs. (1 point)

Application is seeking points for Proximity to Job Areas Total Points Claimed: **6**
4. **Concerted Revitalization Plan (Competitive HTC Applications Only) [10 TAC §11.9(d)(7)]**

   **Region:** 3  
   **Urban**

   | Yes | No points were claimed for Opportunity Index. |
   | X   | Applicant has selected amenities in the Opportunity Index section and included documentation in the CRP packet. |
   | X   | The CRP Packet has been completed **and is included behind Tab 10.** |

   Application is seeking points for Concerted Revitalization.  **Total Points Claimed:** 7

5. **Declared Disaster Area (Competitive HTC Applications ONLY) [10 TAC §11.9(d)(3)]**

   | X | Development is located in an area that qualifies as a Declared Disaster Area as defined in §11.9(d)(3). (10 points) |

   Application is seeking points for Declared Disaster Area.  **Total Points Claimed:** 10

6. **Readiness to Proceed in Disaster Impacted Counties (Competitive HTC Applications ONLY) [10 TAC §11.9(c)(8)]**

   - Application meets all of the following requirements: (5 points)
   - Application includes a certification that the Applicant will close all financing on or before the last business day in November, 2020.
   - Application includes acknowledgement from all lenders and the syndicator of the required closing date.
   - Application includes a certification that the Applicant will fully execute the construction contract on or before the last business day in November, 2020.
   - Application includes evidence that appropriate zoning will be in place at award.
   - Application includes a DETAILED narrative description of each piece of evidence provided that is not specifically requested and how that evidence proves that the Applicant will have appropriate zoning at award and will close all financing and fully execute the construction contract on or before the last business day of November, 2020.
   - Applicant understands that failure to close all financing and/or fully execute the construction contract on or before the last business day in November, 2019 will result in penalty under 10 TAC §11.9(f), as determined solely by the Board.

   Application is seeking points for Readiness to Proceed.  **Total Points Claimed:** 0

2/25/2020
Supporting Documentation for the Site Information Form Part II

n/a Opportunity Index (Competitive HTC and Direct Loan Only)
- Map with Development Site boundaries indicated, relative to census tract boundaries
- Map with Development Site boundaries indicated, relative to census tract boundaries; and contiguous census tract with evidence of no physical barriers between the tracts
- Map(s) of Community Assets with Development, radius, and each asset labeled
- Distances are measured from the nearest boundary of the Development Site to the nearest boundary of the property or easement containing the facility, unless otherwise noted. All measurements include ingress/egress and any easements
- For each amenity, supporting documentation to evidence how the amenity meets each requirement of the rules.
  NOTE: Per the rule, regular and recurring substantive services provided by community, civic or service organization must be beyond exclusively congregational or member-affiliated activities. For this item, you must evidence the organization's service activity in the community.
- Print-out from DFPS website confirming daycare licensed to serve relevant age groups
  (http://www.dfps.state.tx.us/Child_Care/Search_Texas_Child_Care/ppFacilitySearchDayCare.asp)
- Crime rate information for census tract from Neighborhood Scout or local data source dated after October 1, 2019, including the computation used to determine the crime rate
  (https://www.neighborhoodscout.com)
- Print-out from THECB website confirming accreditation of university or community college
  http://www.txhigherreddata.org/Interactive/Institutions.cfm
- Evidence amenity is operational or has started site work (for instance: website postings, news paper ads, etc.); evidence of costs or membership fees, age restrictions, as applicable

Evidence of Underserved Area (Competitive HTC and Direct Loan Only)

n/a For Colonia:
- Evidence from Attorney General of Colonia boundaries; and
  https://www.texasattorneygeneral.gov/cpd/colonias
- Letter from the appropriate local government official or other evidence that the colonia lacks infrastructure and the Development will enable the current dwellings to connect to such infrastructure; and
- Map showing development site boundaries, relative to Colonia boundaries, and distance from Rio Grande river border.

- Documentation indicating the boundaries of the EDA and evidence of a Texas Water Development Board award within the last five years; and
- Map showing development site boundaries, relative to EDA boundaries.

For other items:
- Development must be awarded January 1, 2005 or earlier for 15-year threshold, January 1, 2000 or earlier for the 20-year threshold, and January 1, 1990 or earlier for 30-year threshold, as listed in the "Board Approval" column of the Property Inventory tab of the Report posted on the Department’s website at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm
- Map with Development Site boundaries indicated, relative to census tract boundaries
- Map with census tract boundaries indicated, relative to boundaries of incorporated area, if applicable.
- Map with all contiguous census tracts, if applicable
- Evidence Development was placed in service 25 or more years ago
- Evidence Development is still occupied. Submit any rent roll separate from the Application
- Evidence or statement that Development has not received federal funding or LIHTC equity for Rehab

Proximity to Job Areas (Competitive HTC Only)

Proximity to Urban Core
- Map with the appropriate radius, City Hall location, and evidence of meetings regularly scheduled for City Council, City Commission, or similar governing body.

OR

Proximity to Jobs
- US Census’ OnTheMap report, the 2017 data set, indicating date data was retrieved is as of October but before Pre-Application Final Delivery Date. (See the 2020 Application Manual for directions)
Concerted Revitalization Plan (Competitive HTC Only)

CRP Packet, including backup documentation for amenities is inserted behind this tab.

Declared Disaster Area: (Competitive HTC Only)

The county in which the Development Site is located is listed on the 2020 List of Declared Disaster Areas (no further documentation is required).

The List of Declared Disaster Areas is posted on the Department’s website at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm

Applicant believes the county in which the Development Site is located was omitted from the list and should be listed. Application includes evidence that the Development Site is located in an area declared to be a disaster area under Tex. Gov’t Code §418.014 at any time within the two-year period preceding the date of Application submission.

Readiness to Proceed (Competitive HTC Only)

Evidence Development Site is located is in a county declared by FEMA to be a disaster area eligible for individual assistance at some point since December 1, 2016 (only required if county is not included on the list and Applicant believes it should be).

Certification regarding closing deadline

Acknowledgement(s) of closing deadline from lenders and syndicator

Certification regarding construction contract signing deadline

Evidence that appropriate zoning will be in place at award (July 23, 2020).

Each piece of evidence provided that is not listed above must be accompanied by a detailed narrative describing how that piece of evidence will allow the Applicant to meet the requirements.

2/25/2020
<table>
<thead>
<tr>
<th>Project Name</th>
<th>Address</th>
<th>City</th>
<th>County</th>
<th>Units</th>
<th>Population</th>
<th>Zip Code</th>
<th>Funding Type</th>
<th>Occupancy Limit</th>
<th>Approval Date</th>
</tr>
</thead>
</table>
| Butterscotch Place Apartments | 1703 Chisholm Trail | Fort Worth | Tarrant | 280 | Elderly | 76114 | General | 185 | 2006-
| Prince Hall Gardens Apartments | 4020 East Berry Street | Fort Worth | Tarrant | 224 | Elderly | 76123 | General | 224 | 2001-
| Millstone Apartments | 8800 Hadley St Rd. | Fort Worth | Tarrant | 111 | Elderly | 76102 | General | 111 | 2000-
| Post Oak East Apartments | 3888 Post Oak Blvd. | Euless | Tarrant | 146 | Elderly | 76133 | General | 146 | 2004-
| Lago Vista Apartments | 5501 Shady Oaks Manor Dr. | Fort Worth | Tarrant | 280 | Elderly | 76105 | General | 280 | 1993-
| Wildwood Branch | 9225 Shady Oaks Manor Dr. | Fort Worth | Tarrant | 280 | Elderly | 76105 | General | 280 | 2001-
Measure the circumference or area of a circle on the ground

Radius: 4.00 Miles
Area: 130,087,304.00 Square Meters
Circumference: 25.12 Miles
Meeting Information

Council meetings, which are open to the public, are conducted three times a month at 7 p.m. Tuesdays in the Council Chamber at City Hall, 200 Texas St., unless otherwise posted.
2020 Declared Disaster Areas
Counties Eligible under §11.9(d)(3) of the 2020 QAP
as of November 20, 2019

Andrews  Comanche  Hansford  Leon  Rains  Washington
Angelina  Concho  Hardeman  Liberty  Randall  Webb
Aransas  Coryell  Hardin  Limestone  Real  Wharton
Archer  Cottle  Harris  Lipscomb  Refugio  Wheeler
Armstrong  Crockett  Hartley  Live Oak  Roberts  Wichita
Atascosa  Crosby  Haskell  Llano  Robertson  Wilbarger
Austin  Dallam  Hays  Loving  Lubbock  Rockwall
Bandera  Dallas  Hemphill  Lynn  Runnels  Willacy
Bastrop  Dawson  Hidalgo  Madison  Rusk  Williamson
Baylor  Deaf Smith  Hill  Martin  Sabine  Wilson
Bee  DeWitt  Hood  McClellan  Panola  Winkler
Bell  Dickens  Hopkins  Maverick  Polk  Young
Bexar  Dimmit  Houston  Matagorda  McMullen  Zapata
Blanco  Donley  Howard  McCulloch  Schleicher  Zavala
Borden  Duval  Hunt  McGehee  Scurry  Shackelford
Bosque  Eastland  Hutchinson  McMullen  Shelby  Sheppard
Brazoria  Edwards  Irion  Medina  Shackelford  Somervell
Brazos  Ellis  Jackson  Menard  Sherman  Snow
Briscoe  Erath  Jasper  Midland  Starr  Sumter
Brooks  Falls  Jefferson  Milam  Stephens  Sullivan
Brown  Fannin  Jim Hogg  Mills  Swisher  Suli
Burleson  Fayette  Jim Wells  Mitchell  Tarrant  Terry
Burnet  Fisher  Johnson  Montgomery  Throckmorton  Texas
Calhoun  Foard  Karnes  Moore  Tom Green  Travis
Callahan  Fort Bend  Kaufman  Motley  Trinity  Tyler
Cameron  Freestone  Kendall  Nacogdoches  Uvalde  Tyler
Carson  Frio  Kenedy  Navarro  Val Verde  Van Zandt
Cass  Gaines  Kent  Newton  Victoria  Waller
Castro  Galveston  Kerr  Nolan  Walker
Chambers  Garza  King  Nueces  Potter  Washington
Cherokee  Gillespie  King  Ochiltree  Polk  Webb
Childress  Glasscock  Kinney  Oldham  Parmer  Wharton
Cochran  Goliad  Kleberg  Orange  Parker  Wichita
Coke  Gonzales  Knox  Palo Pinto  Panola  Wilbarger
Coleman  Gray  La Salle  Parmer  Parker  Willacy
Collierville  Grimes  Lamar  Parmer  Potter  Willacy
Collingsworth  Guadalupe  Lampasas  Parmer  Potter  Waller
Colorado  Hall  Lavaca  Polk  Potter  Walker
Comal  Hamilton  Lee  Potter  Potter  Walker

TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS
221 E. 11th St., Austin, TX 78701 Main Number: 512-475-3800 Email: Info@tdhca.state.tx.us
P.O. Box 13941, Austin, TX 78711 Toll Free: 800-525-0657 Web: www.tdhca.state.tx.us
Equal Opportunity Employer/Program. Auxiliary aids and services are available upon request to individuals with disabilities.
Relay Texas: 800-735-2989 (TTY) and 711 (Voice).
1. **Site Acreage**

   Please identify site acreage as listed in each of the following exhibits/documents.

<table>
<thead>
<tr>
<th>Site Control</th>
<th>Site Plan</th>
<th>Appraisal</th>
<th>ESA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>4.94</strong></td>
<td><strong>4.94</strong></td>
<td></td>
<td><strong>4.94</strong></td>
</tr>
</tbody>
</table>

   Feasibility Report Survey: **4.94**  Feasibility Report Engineer’s Plan: **4.94**

   (*) Should equal acreage indicated in site control documents less acreage intended to be dedicated, sold or used for public purpose and not to be encumbered by LURA (net acreage). The net acreage will be used for calculating density for all purposes.

   **Please provide an explanation of any discrepancies in site acreage below:**

   

2. **Site Control [10 TAC §11.204(10)]**

   The current owner of the Development Site is (If scattered site & more than one owner refer to Tab 13):

<table>
<thead>
<tr>
<th>Entity Name</th>
<th>Same</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yun Kyong Chu</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

   **Address**
   
<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Date of Last Sale</th>
</tr>
</thead>
<tbody>
<tr>
<td>12700 Connemara Lane</td>
<td>Fort Worth</td>
<td>TX</td>
<td>76240</td>
<td>4/9/2013</td>
</tr>
</tbody>
</table>

   Is the seller affiliated with the Applicant, Principal, sponsor, or any Development Team member, as described in §11.302(e)(1)(B) (Identity of Interest)?

   If "Yes," please explain: ____________________________________________________________

   **If "Yes", the Application must include the documentation required by 10 TAC §11.302(e)(1)(B)(ii), as applicable.**

   Did the seller acquire the property through foreclosure or deed in lieu of foreclosure? **No**

   Identify all of the sellers of the proposed property for the 36 months prior to the first day of the Application Acceptance Period and their relationship, if any, to members of the Development Team:

<table>
<thead>
<tr>
<th>Name</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

   **Site Control is in the form of:**

   - [X] Contract for sale.
   - [ ] If Direct Loan funds are requested, contract includes required language in 10 TAC §13.5(e).
   - [ ] Recorded Warranty Deed with corresponding executed closing/settlement statement.
   - [ ] Contract for lease.

   **Expiration of Contract or Option:** 4/29/2021  **Anticipated Closing Date:** 4/30/2021

   [X] Title Commitment or Title Policy is included behind this tab (per 10 TAC §11.204(12)).

   [ ] The Property has the following encumbrance(s):
If the property will be subject to any kind of ownership other than fee simple ownership by the Applicant upon closing on financing, please explain in the box below:

[Ground lease, condominium, master lease, etc..]

3. **Ingress/Egress and Easements [10 TAC §11.204(10)(D)]**
- Ingress and egress to a public right of way are not part of the Property described in the site control documentation, and at the time of Commitment, the Applicant will provide:
  - Evidence of an easement, leasehold, or similar documented access; and
  - Evidence that the fee title owner of the property agrees that the LURA may extend to the access easement.

4. **Re-platting or Vacating Requirement [10 TAC §11.204(10)(E)]**
- Control of the entire proposed Development Site requires that a plat or right of way be vacated, and evidence that the vacation/re-platting process has started is included.

5. **30% increase in Eligible Basis "Boost" (9% and 4% HTC Only) [10 TAC §11.4(c)]**
- Development qualifies for the boost for:
  - Qualified Census tract that has less than 20% HTC Units per household
  - New Construction or Adaptive Reuse Development is in a QCT with 20% or greater Housing Tax Credit Units per household, and a resolution from the Governing Body of the appropriate municipality or county allowing the construction of the Development is included behind Tab 8.†*
    †Rehabilitation Developments located in a QCT with 20 percent or greater Housing Tax Credit Units per total households are eligible to qualify for the boost and are not required to obtain such a resolution from the Governing Body.
  - Development is located in a Small Area Difficult Development Area (SADDA)
  - Rural Development (Competitive HTC only)
  - Development is entirely Supportive Housing (Competitive HTC Only)
  - Development meets the criteria for the Opportunity Index as identified in §11.9(c)(4) of the Qualified Allocation Plan (Competitive HTC only)
  - Development elects to restrict 10% of units at 30% AMI. These units may not be used to meet any scoring criteria, or used to meet any Multifamily Direct Loan program requirement. (Competitive HTC only)
  - Development is in an area covered by a concerted revitalization plan and elects and is eligible for points under 10 TAC §11.9(d)(7), is not Elderly, and is not located in a QCT. (Competitive HTC only)
  - Development is located in a Qualified Opportunity Zone designated under the Bipartisan Budget Act of 2018 (H.R. 1892). (Competitive HTC only)

If a revised form is submitted, date of submission: ___________
<table>
<thead>
<tr>
<th>Site Control Documentation</th>
</tr>
</thead>
<tbody>
<tr>
<td>X  Evidence of Site Control as described in 10 TAC §11.204(10)</td>
</tr>
<tr>
<td>Recorded warranty deed, includes corresponding executed settlement statement (or functional equivalent).</td>
</tr>
<tr>
<td>Contract or option for lease (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).</td>
</tr>
<tr>
<td>X  Contract for sale or option for purchase (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).</td>
</tr>
<tr>
<td>X  If identity of Interest, includes documentation described in 10 TAC §11.302(e)(1)(B)(ii), as applicable.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Ingress/Egress and Easements</th>
</tr>
</thead>
<tbody>
<tr>
<td>X  Documentation required by 10 TAC §11.204(10)(D) is included, as applicable.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Re-platting or Vacating Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>X  Documentation required by 10 TAC §11.204(10)(E) is included, as applicable.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Title Commitment or Policy</th>
</tr>
</thead>
<tbody>
<tr>
<td>X  Documentation required by 10 TAC §11.204(12) is included.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Increase in Eligible Basis (30% Boost)</th>
</tr>
</thead>
<tbody>
<tr>
<td>X  Resolution from the Governing Body of the appropriate municipality or county allowing the construction of the Development, if applicable.</td>
</tr>
<tr>
<td>X  Census tract map that includes the 11-digit census tract number and clearly shows that the proposed Development is located within a QCT, if applicable.</td>
</tr>
<tr>
<td>SADDA map clearly showing the Development is located within the boundaries of a SADDA, if applicable.</td>
</tr>
<tr>
<td>Census tract map that includes the 11-digit census tract number and clearly shows that the proposed Development is located within the boundaries of a Qualified Opportunity Zone, if applicable.</td>
</tr>
</tbody>
</table>

List of Opportunity Zones can be found at: [https://www.cdfifund.gov/Documents/Copy%20of%20Designated%20QOZs.6.14.18.xlsx](https://www.cdfifund.gov/Documents/Copy%20of%20Designated%20QOZs.6.14.18.xlsx)
April 21, 2020

TDHCA
Shannon Roth
Multifamily Finance Housing Specialist
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, TX  78701
shannon.roth@tdhca.state.tx.us

20025 – Palladium Fain Street Apartments Deficiency Response

Shannon,

This letter is in response to the Deficiency Notice sent 04-20-2020. Please see below:

In the course of the Department’s Housing Tax Credit Eligibility/Selection/Threshold and/or Direct Loan review of the above referenced application, a possible Administrative Deficiency as defined in §11.1(d)(2) and described in §11.201(7), §11.201(7)(A) and §11.201(7)(B) of the 2020 Uniform Multifamily Rules was identified. By this notice, the Department is requesting documentation to correct the following deficiency or deficiencies. Any issue initially identified as an Administrative Deficiency may ultimately be determined to be beyond the scope of an Administrative Deficiency, and the distinction between material and non-material missing information is reserved for the Director of Multifamily Finance, Executive Director, and Board.

1. **Tab 11 Site Control:** The Exhibit B Special Provisions to the contract appears to have multiple dates for earnest money in the first paragraph and it appears that only 3 have been submitted. Confirm that all applicable earnest money has been paid. Provide a timeline of said delivery dates. Please see attached timeline provided by Paige Harrell – Escrow Officer reflecting all payments have been made.

2. **Tab 15: Neighborhood Organizations:** The first box is not marked and no Neighborhood Organizations are listed on the form. If nothing has changed from Pre-Application, the first box should be checked. Attached is a revised Tab 15.

3. **Architectural Drawings:** Identify which Accessible parking spaces are van accessible. Confirm the total number of accessible spaces. Confirm the number of parking spaces. The Specifications form shows 152; however it looks on the site plan there is a total of 165. Attached is a revised Tab 23 with 165 parking spaces noted. Per the attached site plan there are 165 parking spaces of which 9 are APSs and 2 are Van APSs. I have highlighted the 2 Van APSs on the Site Plan.

4. **Organization Chart:** Identify all Persons who have the ability to exercise Control. The organization chart has “authorized signer” noted next to a couple of names, confirm if this is meant to denote the person with the ability to exercise Control. Thomas E. Huth has ability to exercise Control over the Development Owner, Developer, and Guarantor. Please see attached Organizational Charts.

Please contact me at 972-774-4400 or at tom@palladiumusa.com if you should need additional information.

Sincerely,

Thomas E. Huth
Authorized Representative
Palladium Fain Street Apartments
Keith,

Below are the Earnest Moneys receipts and releases per the Special Provisions. Please let us know if you have any questions! Thanks!

1. **07/24/2018** – Received $25,000.00 Earnest Money Deposit from Buyer – Federal Ref #2018072F2QCZ60C00189207241335FT03 (Original Contract)

2. **08/02/18** – Released $10,000.00 to Seller – Federal Ref #20180802F2QCZ0C003297 (Original Contract)
   a. **$10,000.00 of the $25,000.00 Earnest Money Deposit to be released immediately to Seller**

3. **05/05/19** – Released $5,000.00 to Seller – Federal Ref #20190603F2QCZ0C003773 (Original Contract)
   a. **$5,000.00 of the $25,000.00 Earnest Money Deposit to be released to Seller as of April 30th, 2019**
   i. This released date was overlooked. Upon it being brought to our attention by Jennifer Butler, Mr. Chu’s broker, Escrow released said monies to Seller on 06/05/2019.

4. **07/31/19** – Released $10,000.00 to Seller – Federal Ref #20190731F2QCZ60C002380 (Original Contract)
   a. **$10,000.00 of the $25,000.00 Earnest Money Deposit to be released to Seller at or prior to July 31, 2019**

5. **01/22/2020** – Received $15,000.00 Additional Earnest Money Deposit from Buyer – Federal Ref #20200121F2QCZ60C00444901311446FT01 (1st Amendment)

6. **01/27/20** – Released $15,000 to Seller – Federal Ref #20200127FQCZ60C003652 (1st Amendment)
   a. **$15,000.00 of the $15,000.00 Additional Earnest Money Deposit shall be released to Seller**

Paige Harrell
Escrow Assistant/Jr. Escrow Officer

Coats Rose, P.C. Fee Attorney
14755 Preston Road, Suite 600
Dallas, Texas 75254
972-419-4728 Direct
214-205-5513 Cell
972-419-4725 Fax
{ HYPERLINK "mailto:pharrell@coatsrose.com" }
{ HYPERLINK "http://www.coatsrose.com/" }

**Important:** Do not accept new, revised or altered wire instructions without calling our office for confirmation.
Please be advised that emails have been spoofed in the industry instructing clients to redirect their wires to cyber criminals.

**OUR WIRING INSTRUCTIONS DO NOT CHANGE**
PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC) 11-2-2015

AMENDMENT
TO CONTRACT CONCERNING THE PROPERTY AT

4001 Fain St Fort Worth
(Street Address and City)

Seller and Buyer amend the contract as follows: (check each applicable box)

☐ (1) The Sales Price in Paragraph 3 of the contract is:
   A. Cash portion of Sales Price payable by Buyer at closing .............. $ _____________
   B. Sum of financing described in the contract.......................... $ _____________
   C. Sales Price (Sum of A and B)........................................ $ _____________

☐ (2) In addition to any repairs and treatments otherwise required by the contract, Seller, at Seller's expense, shall complete the following repairs and treatments:

☐ (3) The date in Paragraph 9 of the contract is changed to _______________ , __________.

☐ (4) The amount in Paragraph 12A(1)(b) of the contract is changed to $ _________________.

☐ (5) The cost of lender required repairs and treatment, as itemized on the attached list, will be paid as follows: $ _______________ by Seller; $ _______________ by Buyer.

☐ (6) Buyer has paid Seller an additional Option Fee of $ _______________ for an extension of the unrestricted right to terminate the contract on or before 5:00 p.m. on _______________ , __________. This additional Option Fee will not be credited to the Sales Price.

☐ (7) Buyer waives the unrestricted right to terminate the contract for which the Option Fee was paid.

☐ (8) The date for Buyer to give written notice to Seller that Buyer cannot obtain Buyer Approval as set forth in the Third Party Financing Addendum is changed to _______________ , __________.

☐ (9) Other Modifications: (Insert only factual statements and business details applicable to this sale.) Use Exhibit "A" 4.94 acres

EXECUTED the 26th day of February , 2020 . (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

Buyer Palladium USA International

Seller Yun Kyong Chu

Buyer

Seller

This form has been approved by the Texas Real Estate Commission for use with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (http://www.trec.texas.gov) TREC No. 39-8. This form replaces TREC No. 39-7.

TREC NO. 39-8
AMENDMENT
TO CONTRACT CONCERNING THE PROPERTY AT

4001 Fain St
Fort Worth

(Street Address and City)

Seller and Buyer amend the contract as follows: (check each applicable box)

□ (1) The Sales Price in Paragraph 3 of the contract is:
   A. Cash portion of Sales Price payable by Buyer at closing ......................... $
   B. Sum of financing described in the contract ............................................. $
   C. Sales Price (Sum of A and B) ............................................................... $

□ (2) In addition to any repairs and treatments otherwise required by the contract, Seller, at Seller's expense, shall complete the following repairs and treatments:

□ (3) The date in Paragraph 9 of the contract is changed to October 31, 2020.

□ (4) The amount in Paragraph 12A(1)(b) of the contract is changed to $.

□ (5) The cost of lender required repairs and treatment, as itemized on the attached list, will be paid as follows: $ by Seller; $ by Buyer.

□ (6) Buyer has paid Seller an additional Option Fee of $50.00 for an extension of the unrestricted right to terminate the contract on or before 5:00 p.m. on July 31, 2020. This additional Option Fee will not be credited to the Sales Price.

□ (7) Buyer waives the unrestricted right to terminate the contract for which the Option Fee was paid.

□ (8) The date for Buyer to give written notice to Seller that Buyer cannot obtain Buyer Approval as set forth in the Third Party Financing Addendum is changed to ____________________________.

□ (9) Other Modifications: (Insert only factual statements and business details applicable to this sale.)

See revised Exhibits B&C attached

EXECUTED the 26th day of July, 2019. (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

Buyer Palladium USA International

Seller Yun Kyong Chu

Buyer

Seller

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EXHIBIT B – SPECIAL PROVISIONS

To 4001 Fain Street, Ft. Worth, Texas Unimproved Property Contract (the "Contract") for approximately Five (5) Acres in Size

Earnest Money: Within three (3) business days following the Effective Date, Buyer shall deliver to Chicago Title Insurance Company, 14755 Preston Road, Suite 600, Dallas, Texas 75254, Attention: Becky Brusilow, telephone number 972-419-4710; Fax 972-419-4725; Email: rbrusilow@coatsrose.com (the "Title Company"), as escrow agent, Twenty-Five Thousand and No/100 Dollars ($25,000.00) as earnest money (together with all interest accrued thereon, the "Earnest Money Deposit") with $10,000.00 of this Earnest Money Deposit being immediately non-refundable and released to seller except by reason of Seller’s default, and another $5,000.00 of this Earnest Money Deposit being non-refundable and released to seller as of April 30, 2019, provided this Contract has not sooner been terminated, with such amount applied to the Sales Price at Closing. Provided this Contract has not sooner been terminated, the final $10,000.00 balance of the Earnest Money Deposit shall be non-refundable and released to seller as of July 31, 2019. Provided this Contract has not sooner been terminated, Buyer shall deposit an additional Fifteen Thousand and No/100 Dollars ($15,000.00) as "Additional Earnest Money" on January 27, 2020, which shall be non-refundable and released to seller. At or prior to the expiration of the Feasibility Period, herein defined, Buyer shall deposit an additional Thirty-Five Thousand and No/100 Dollars ($35,000.00) as Additional Earnest Money. All deposits shall be deemed “Earnest Money Deposits”, shall be applicable to the Sales Price at Closing, and if Buyer does not timely deliver the Earnest Money Deposit as provided in Section 5, Buyer shall be deemed to have terminated this Contract and any portion of the Earnest Money Deposit received by the Title Company shall be returned, subject to the terms contained herein, to Buyer, and neither party shall have any further rights or obligations hereunder, except for any provisions which survive the termination hereof. The Earnest Money Deposit shall be deposited and held by the Title Company in a federally insured account. In the event the transaction is not closed, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

Closing: The closing of the sale of the Property to Buyer (the “Closing”) shall take place at the Title Company pursuant to an escrow closing on or before October 31, 2020 (the “Closing Date”) provided, however, that Buyer may elect to close at any time upon ten (10) day’s written notice to Seller. Buyer shall have the right to extend the date of Closing for three (3) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Thirty-Five Thousand ($35,000.00) to Seller for each said 60 day extension, which amount shall be non-refundable (except in the event of Seller’s default hereunder and subject to meeting all of the Closing conditions hereinafter set forth), but shall be applicable to the Sales Price at Closing. At Closing, if applicable, Seller shall grant a non-exclusive access and utility easement over Seller’s adjacent property. Buyer will be responsible for constructing and maintaining the improvements within the easement, if any, at Buyer’s expense.

Initialed for identification by Buyer _____ and Seller _____

EXHIBIT B – SPECIAL PROVISIONS
EXHIBIT B – SPECIAL PROVISIONS
To 4001 Fain Street, Ft. Worth, Texas Unimproved Property Contract (the "Contract") for approximately Five (5) Acres in Size

Earnest Money: Within three (3) business days following the Effective Date, Buyer shall deliver to Chicago Title Insurance Company, 14755 Preston Road, Suite 600, Dallas, Texas 75254, Attention: Becky Brusilow, telephone number 972-419-4710; Fax 972-419-4725; Email: rbrusilow@coatsrose.com (the "Title Company"), as escrow agent, Twenty-Five Thousand and No/100 Dollars ($25,000.00) as earnest money (together with all interest accrued thereon, the "Earnest Money Deposit") with $10,000.00 of this Earnest Money Deposit being immediately non-refundable and released to seller except by reason of Seller’s default, and another $5,000.00 of this Earnest Money Deposit being non-refundable and released to seller as of April 30, 2019, provided this Contract has not sooner been terminated, with such amount applied to the Sales Price at Closing. Provided this Contract has not sooner been terminated, the final $10,000.00 balance of the Earnest Money Deposit shall be non-refundable and released to seller as of July 31, 2019. Provided this Contract has not sooner been terminated, Buyer shall deposit an additional Fifteen Thousand and No/100 Dollars ($15,000.00) as "Additional Earnest Money" on January 27, 2020, which shall be non-refundable and released to seller. At or prior to the expiration of the Feasibility Period, herein defined, Buyer shall deposit an additional Thirty-Five Thousand and No/100 Dollars ($35,000.00) as Additional Earnest Money. All deposits shall be deemed “Earnest Money Deposit”, shall be applicable to the Sales Price at Closing, and if Buyer defaults hereunder and terminates this Contract and any portion of the Earnest Money Deposit as provided in Section 5, such amount shall be returned, subject to the terms hereof. In the event the transaction is not closed, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

Closing: The closing of the sale of the Property to Buyer (the “Closing”) shall take place at the Title Company pursuant to an escrow closing on or before October 31, 2020 (the “Closing Date”) provided, however, that Buyer may elect to close at any time upon ten (10) day’s written notice to Seller. Buyer shall have the right to extend the date of Closing for three (3) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Thirty-Five Thousand ($35,000.00) to Seller for each said 60 day extension, which amount shall be non-refundable (except in the event of Seller’s default hereunder and subject to meeting all of the Closing conditions hereinafter set forth), but shall be applicable to the Sales Price at Closing. At Closing, if applicable, Seller shall grant a non-exclusive access and utility easement over Seller’s adjacent property. Buyer will be responsible for constructing and maintaining the improvements within the easement, if any, at Buyer’s expense.

Initialed for identification by Buyer ___________ and Seller ___________

EXHIBIT B – SPECIAL PROVISIONS
Feasibility Period:

(a) Buyer, at Buyer’s expense, shall conduct such engineering studies of the Property, physical inspections of the Property and studies including structural engineering, economic feasibility and related matters that Buyer deems necessary, including studies and inspections to determine the existence of any environmental hazards or conditions (collectively, the “Feasibility Study”) during the period (the “Feasibility Period”) commencing on the Effective Date of this Contract and ending at 5:00 p.m., Fort Worth, Texas time on July 31, 2020 for Buyer’s intended development of the Property which is construction of multifamily housing (the “Project”). Buyer or its designated agents may enter upon the Property during normal business hours (8 a.m. to 6 p.m., Monday through Friday) during the Feasibility Period, for purposes of analysis or other tests and inspections which may be deemed necessary by Buyer for the Feasibility Study. Buyer shall indemnify Seller for any actual direct losses incurred by Seller in connection with any property damage or personal injury claims arising out of such inspections and testing by Buyer on the Property, except for (i) any such losses which are caused by the negligence or misconduct of Seller, and (ii) any diminution in value of the Property as a result of any findings of Buyer during its Feasibility Study. Buyer shall not conduct any physically destructive or invasive studies or tests to the Property without Seller’s prior written consent, which consent will not be unreasonably withheld. In the event Buyer does not deliver to Seller the items described herein within 30 days of the prescribed timeframes, Seller may terminate this contract and the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

(b) If Buyer determines for any reason whatsoever, in its sole discretion, at any time prior to the expiration of the Feasibility Period that the Property is not satisfactory to Buyer, then Buyer may terminate this Contract by written notice to Seller within the Feasibility Period given in accordance with this Section, in which event the refundable portion of the Earnest Money Deposit, if any, shall be returned to Buyer by the Title Company, and thereafter neither party shall have any rights or liabilities hereunder, except for such matters contained herein that expressly survive the termination of this Contract. If Buyer does not indicate its disapproval of the Property by written notice given to Seller within the Feasibility Period, the conditions of this Section shall be deemed to have been satisfied, and Buyer may not thereafter terminate this Contract pursuant to this Section, except by reason of Seller’s default and subject to meeting all of the Closing conditions set forth in this Contract.

(c) The Feasibility Study conducted by Buyer shall be at Buyer’s expense. Buyer shall promptly restore the Property and the FF&E (if any) to its condition prior to Buyer’s entry thereon if damaged or changed due to the tests and inspections performed by Buyer, free of any mechanic’s or materialman’s liens or other encumbrances arising out of any of the inspections or tests.

Initialed for identification by Buyer Mr. and Seller Mr. 

EXHIBIT B – SPECIAL PROVISIONS
(d) If Buyer does not elect to terminate this Contract during the Feasibility Period, the entire Earnest Money Deposit shall be non-refundable to Buyer except by reason of Seller’s default; provided, if Buyer terminates this Contract pursuant to the express provisions of Section 15 following a default by Seller, Title Company shall promptly refund the Earnest Money Deposit less the non-refundable portion to Buyer.

**Governmental Approvals:** Buyer may, at its option and expense, prepare and submit prior to Closing all applications for, and seek to obtain approval by the City of Fort Worth, Texas and/or other applicable governmental authorities of all approvals, permits, licenses and agreements required for Buyer’s intended development and use of the property (collectively, the “Governmental Approvals”) including appropriate re-zoning if necessary to accommodate multi-family uses, and platting, if necessary. Buyer shall be responsible for all engineering, legal, zoning and other professional fees in connection with the preparation, submission and approval of the Governmental Approvals, any application fees, impact fees, drainage fees, development fees and all other fees charged by applicable governmental authority, and for all bonding of any on or off-site improvements, including sidewalks, required by applicable governmental authority in connection with the Governmental Approvals. Seller shall cooperate with Buyer in connection with the application and approval of the Governmental Approvals, including, without limitation, the timely execution and delivery of the applications, documents and instruments required by the City of Fort Worth, Texas and other applicable governmental authority, provided that Seller shall not be obligated to incur any expense in connection therewith.

**Assignment:** Buyer may assign this Contract without Seller’s prior written consent only to an affiliate, which for purposes hereof shall mean an individual, corporation, partnership, joint venture, limited liability company, trust, estate, association, cooperative or other organization or entity of any nature whatsoever that directly, or indirectly through one or more intermediaries, has Control of, is Controlled by, or is under common Control with any other Person and shall include a limited partnership of which the Buyer or an affiliate is a principal general partner, or special limited partner as defined in the TDHCA Qualified Allocation Plan. All entities that share a Principal are Affiliates.

**Miscellaneous:** Buyer shall have the right to file prior to Closing, at Buyer’s expense, any and all plans required in order to obtain a building permit, and any rezoning (to the extent necessary for multi-family use) or replatting (or the vacation of any existing subdivision or consolidation plat) or any other application to obtain any approval or permit from any and all governmental authorities having jurisdiction over the Property, which Buyer deems appropriate in connection with the Project. Seller agrees to join in the execution of any application required in order to obtain such permit or approval (or file such application individually if the relevant governmental authority shall so require). Seller further agrees to cooperate with Buyer or its nominee in all respects, including without limitation, attending and giving favorable testimony at any hearings on the petitions or applications, meeting with, and providing information to, public and private utilities and governmental and quasi-governmental entities and otherwise working to obtain the agreements,
assurances, approvals and permits required by Buyer or its nominee without additional cost or obligation to Buyer or its nominee.

On or before March 1, 2020, Buyer agrees to file an application with the Texas Department of Housing and Community Affairs for approval of Buyer’s contemplated Project for eligibility in the Housing Tax Credit Program so that tax credits will be available to investors in the project pursuant to Section 42 of the Internal Revenue Code. Buyer further agrees to exercise commercially reasonable efforts and diligence to satisfy the requirements of TDHCA for eligibility in the Program. Upon request of Seller from time to time, Buyer shall provide reasonable evidence of Buyer’s compliance with the provisions hereof.

**Buyer Deliverables:** In the event Buyer does not deliver to Seller the Items contained in Exhibit C within 30 days of the prescribed timeframes pursuant to Exhibit C, Seller may terminate this contract and the Earnest Money Deposit shall be disbursed in accordance with the provisions of this contract.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]
EXHIBIT C

BUYER DELIVERABLE ITEMS

1/4/20: Submit Pre-Application to Texas Department of Housing and Community Affairs (TDHCA)

3/1/20: Provide Resolution of Support from City of Fort Worth

3/1/20: Provide Letter of Support from State Representative

3/1/20: Provide Letters of Support from at least two local non-profits

3/1/20: Provide Phase I Environmental Report

3/1/20: Provide Site Design and Feasibility Report by Civil Engineer

3/1/20: Provide Site Plan

3/1/20: Provide Unit Plans and Building Footprints

3/1/20: Submit Full Application to TDHCA

4/2/20: Provide Market Study

4/30/20: Provide TDHCA Full Application Log

7/30/20: Provide TDHCA Scoring Notice

8/1/20: Provide TDHCA Awards of Funding

9/30/20: Provide TDHCA Commitment of Funding

Initialed for identification by Buyer and Seller

EXHIBIT C – BUYER DELIVERABLE ITEMS
Title company acknowledges receipt of the executed Amendment on July 26, 2019.

GF# 8000551800057

Title Company:
Chicago Title
Coats Rose, PC, Fee office for Chicago Title

Address:
14755 Preston Road, Suite 600
Dallas, Texas 75254

By:  
Jackye Mees, Escrow Officer
jmees@coatsrose.com
(972) 419-4760
Good afternoon,

I received confirmation that the remaining $10,000.00 (Ten Thousand Dollars) in Earnest Money was successfully wired to the Seller.
I shall inform the Seller in a separate email.
Should you have any questions or need additional information, please do not hesitate to contact me.

Kindest Regards,

Pam

Pamela Saks
Escrow Officer and Paralegal

COATS | ROSE
A PROFESSIONAL CORPORATION

Fee Attorney for Chicago Title
14755 Preston Road, Suite 600
Dallas, Texas 75254
Direct: 972-419-4757 Fax: 1-972-702-0662
psaks@coatsrose.com www.coatsrose.com

Important: Do not accept new, revised or altered wire instructions without calling our office for confirmation. Please be advised that emails have been spoofed in the industry instructing clients to redirect their wires to cyber criminals.

** OUR WIRING INSTRUCTIONS DO NOT CHANGE **

This e-mail and/or attachment is for the sole use of the intended recipient(s) and may contain confidential and/or legally privileged information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.
From: Julie Martin  jmartin@palladiumusa.com
Subject: FW: FedEx Shipment 775848882083 Delivered to seller for Fain St
Date: July 30, 2019 at 09:24
To: Keith Pomykal  keith@rksgrouprealestate.com
Cc: Kim Schwimmer  kim@rksgrouprealestate.com, Peg Jones  pjones@palladiumusa.com

Best regards,

Julie Martin | Corporate Payroll Accountant
Omnium Management Company, Inc.
Palladium USA International, Inc.
13455 Noel Road Suite 400 | Dallas, Texas 75240
Ph: 972-774-4453 | Fax: 972-774-4495
www.palladiumusa.com

"Changing lives - one apartment home at a time"

From: TrackingUpdates@fedex.com <TrackingUpdates@fedex.com>
Sent: Monday, July 29, 2019 5:29 PM
To: Julie Martin <jmartin@palladiumusa.com>
Subject: FedEx Shipment 775848882083 Delivered

Your package has been delivered
Tracking # 775848882083

Ship date: Fri, 7/26/2019
Julie Martin
Omnium Management Company, Inc.
Dallas, TX 75240
US

Delivery date: Mon, 7/29/2019 5:25 pm
Yun Kyong Chu
12700 Connemara Lane
GAINESVILLE, TX 76244
US

Shipment Facts
Our records indicate that the following package has been delivered.

Tracking number: 775848882083
Status: Delivered: 07/29/2019 5:25 PM Signed for By: Signature not required
Reference: Fain St
Signed for by: Signature not required
Delivery location: Fort Worth, TX
Delivered to: Residence
Service type: FedEx Standard Overnight®
Packaging type: FedEx® Envelope
Number of pieces: 1
Weight: 0.50 lb.
Special handling/Services: Deliver Weekday Residential Delivery
Standard transit: 7/29/2019 by 8:00 pm

Please do not respond to this message. This email was sent from an unattended mailbox. This report was generated at approximately 5:28 PM CDT on 07/29/2019.
All weights are estimated.

To track the latest status of your shipment, click on the tracking number above.
Oh great thanks!

Best regards,

J ulie Martin | Corporate Payroll Accountant
Omnium Management Company, Inc.
Palladium USA International, Inc.
13455 Noel Road Suite 400 | Dallas, Texas 75240
Ph: 972-774-4453 | Fax: 972-774-4495
www.palladiumusa.com

“Changing lives - one apartment home at a time”

Hi Julie

FYI, I called Fed Ex and corrected the zip code, it should have been 76244 in Fort Worth. The zip code was incorrect on the contract.

They should still deliver it today.

Keith

Keith Pomykal
Vice President, Investments
RKS Group, Inc.
2626 Cole Avenue, Suite 300
Dallas, TX 75204
(Please note our new office address effective June 1, 2019)

Office:  (214) 720-1828
Cell:     (214) 562-3207
Fax:      (214) 853-5621

Keith@rksgrouprealestate.com
TREC Sales Agent License # 713864
www.RKSTexas.com
On Jul 27, 2019, at 15:46, Rebecca Brusilow <rbrusilow@coatsrose.com> wrote:

Thanks Julie.
Sent from my iPhone

On Jul 27, 2019, at 9:38 AM, Julie Martin <jmartin@palladiumusa.com> wrote:

Dear Keith,

Independent consideration check for $50 was sent via FEDEX last night. Here is the confirmation.

Have a good weekend!

Best regards,

Julie Martin | Corporate Payroll Accountant
Omnium Management Company, Inc.
Palladium USA International, Inc.
13455 Noel Road Suite 400 | Dallas, Texas 75240
Ph: 972-774-4453 | Fax: 972-774-4495
www.palladiumusa.com

“Changing lives – one apartment home at a time”

From: Keith Pomykal <keith@rksgrouprealestate.com>
Sent: Friday, July 26, 2019 1:03 PM
To: Julie Martin <jmartin@palladiumusa.com>; Peg Jones <pjones@palladiumusa.com>; Tom Huth <tom@palladiumusa.com>; David Brusilow <brusilow@coatsrose.com>; Becky Brusilow <rbrusilow@coatsrose.com>; Jackye Mees <jmees@coatsrose.com>; Paige Harrell <pharrell@coatsrose.com>
Cc: Carlos Urzola <curzola@palladiumusa.com>; Scott Johnson <sjohnson@palladiumusa.com>; Linda S. Brown <Lbrown@cldctx.com>; Sara Reidy <sreidy@cldctx.com>; Jonathan Hake <jhake@crossengineering.biz>; thomas
UNIMPROVED PROPERTY CONTRACT

NOTICE: Not For Use For Condominium Transactions

1. PARTIES: The parties to this contract are Yun Kyong Chu (Buyer) and Palladium USA International (Seller) to sell and convey to Buyer and Buyer agrees to buy from Seller the Property defined below.

2. PROPERTY: Lot ________ Block ________

   City of Fort Worth, County of Tarrant

   Texas known as 4001 Fain St

   or as described on attached exhibit together with all rights, privileges and appurtenances pertaining thereto, including but not limited to water rights, claims permits, strips and gaves easements and cooperative or association memberships (the Property).

   RESERVATIONS: Any reservation for oil, gas, or other minerals, water, timber or other interests is made in accordance with an attached addendum.

3. SALES PRICE:

   A. Cash portion of Sales Price payable by Buyer at closing $1,400,000

   B. Sum of all financing described in the attached Third Party Financing Addendum: $0

   C. Sales Price (Sum of A and B) $1,400,000

4. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable.

5. EARNEST MONEY: Within 3 days after the Effective Date Buyer must deliver $10,000.00 as earnest money to Becky Brusilow (972-419-4710), as escrow agent, at Chicago Title, 14755 Preston Road, Suite 800, Dallas, TX 75254 (address) Buyer shall deposit additional earnest money of $100,000.00 to escrow agent within 3 days after the effective date of this contract. If Buyer fails to deliver the earnest money within the time required, Seller may terminate this contract or exercise Seller's remedies under Paragraph 15. or both by providing notice to Buyer before Buyer delivers the earnest money. If the last day to deliver the earnest money falls on a Saturday, Sunday, or legal holiday, the time to deliver the earnest money is extended until the end of the next day that is not a Saturday, Sunday, or legal holiday. Time is of the essence for this paragraph.

6. TITLE POLICY AND SURVEY:

   A. TITLE POLICY Seller shall furnish to Buyer (Seller's Buyer's expense an owner's policy of the Title insurance (Title Policy) issued by Chicago Title (Title Company) in the amount of the Sales Price dated at or after closing insuring Buyer against loss under the provisions of the Title Policy subject to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

      (1) Restrictive covenants common to the platted subdivision in which the Property is located.

      (2) The standard printed exception for drainage easements.

      (3) Lien created as part of the financing described in Paragraph 3.

      (4) Utility easements created by dedication deed or plat of the subdivision in which the Property is located.

      (5) Reservations or exceptions otherwise permitted by this contract or as may be approved by Buyer in writing.

      (6) The standard printed exception as to mineral rights.

      (7) The standard printed exception as to waters, wetlands, beaches, streams, and related matters.

      (8) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements.

      (9) The exception or exclusion regarding minerals approved by the Texas Department of Insurance.

   B. COMMITMENT Within 20 days after the Title Company receives a copy of this contract Seller shall furnish to Buyer a commitment for title insurance (Commitment) and at Buyer's expense Seller will deliver copies of restrictive covenants and documents evidencing exceptions in the Commitment (Exception Documents) other than the standard printed exceptions. Seller authorizes the Title Company to deliver the Commitment and Exception Documents to Buyer at Buyer's address.

   Initialed for identification by Buyer and Seller

   TREC NO. 9-13

   RAS Group, Inc. 2188 Maple Avenue Suite 600 Dallas, TX 75219
   Phone 214-486-381 Fax 214-415-5421
   www.rasgroup.com

   Kim Sales manager

   Production wet sig nited by Jon M. "TREC" 1110 E 14th Road Plano, TX 75026
shown in Paragraph 21. If the Commitment and Exception Documents are not delivered to Buyer within the specified time, the time for delivery will be automatically extended up to 15 days or 3 days before the Closing Date, whichever is earlier. If the Commitment and Exception Documents are not delivered within the time required, Buyer may terminate this contract and the earnest money will be refunded to Buyer.

C. SURVEY: The survey must be made by a registered professional land surveyor acceptable to the Title Company and Buyer's lender(s). (Check one box only)


☐ (1) Within __ days after the Effective Date of this contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance (T-47 Affidavit). If Seller fails to furnish the existing survey or affidavit within the time prescribed, Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date. If the existing survey or affidavit is not acceptable to Title Company or Buyer's lender(s), Buyer shall obtain a new survey at Seller's expense no later than 3 days prior to Closing Date.

X (2) Within ___ by 2/28/19 days after the Effective Date of this contract, Buyer shall obtain a new survey at Buyer's expense. Buyer is deemed to receive the survey on the date of actual receipt or the date specified in this paragraph, whichever is earlier.

☐ (3) Within ___ days after the Effective Date of this contract, Seller, at Seller's expense shall furnish a new survey to Buyer.

D. OBJECTIONS: Buyer may object in writing to (i) defects, exceptions, or encumbrances to title: disclosed on the survey other than items 6A(1) through (7) above; or disclosed in the Commitment other than items 6A(1) through (9) above; (ii) any portion of the Property lying in a special flood hazard area (Zone V or A) as shown on the current Federal Emergency Management Agency map; or (iii) any exceptions which prohibit the following use or activity:

Buyer must object the earlier of (i) the Closing Date or (ii) 20 days after Buyer receives the Commitment, Exception Documents, and the survey. Buyer's failure to object within the time allowed will constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment are not waived. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer or any third party lender within 15 days after Seller receives the objections (Cure Period) and the Closing Date will be extended as necessary. If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 5 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections. If Buyer does not terminate within the time required, Buyer shall be deemed to have waived the objections. If the Commitment or Survey is revised or any new Exception Document(s) is delivered, Buyer may object to any new matter revealed in the revised Commitment or Survey or new Exception Document(s) within the same time stated in this paragraph to make objections beginning when the revised Commitment, Survey, or Exception Document(s) is delivered to Buyer.

E. TITLE NOTICES:

(1) ABSTRACT OR TITLE POLICY: Broker advises Buyer to have an abstract of title covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.

(2) MEMBERSHIP IN PROPERTY OWNERS ASSOCIATION(S): The Property is X is not subject to mandatory membership in a property owners association(s). If the Property is subject to mandatory membership in a property owners association(s), Seller notifies Buyer under §5.012, Texas Property Code, that, as a purchaser of property in the residential community identified in Paragraph 2 in which the Property is located, you are obligated to be a member of the property owners association(s). Restrictive covenants governing the use and occupancy of the Property and all dedicatory instruments governing the establishment, maintenance, and operation of this residential community have been or will be recorded in the Real Property Records of the county in which the Property is located. Copies of the restrictive covenants and dedicatory instruments may be obtained from the county clerk. You are obligated to pay assessments to the property owners association(s). The amount of the assessments is subject to change. Your failure to pay the assessments could result in enforcement of the association's lien on and the foreclosure of the Property.

Section 207.003, Property Code, entitles an owner to receive copies of any document that governs the establishment, maintenance, or operation of a subdivision, including, but not limited to, restrictions, bylaws, rules and regulations, and a resale certificate from a property owners association. A resale certificate contains information including, but not limited to, statements specifying the amount and frequency of regular assessments and the style and cause number of lawsuits to which the property owners association is a party, other than lawsuits relating to unpaid ad valorem taxes of an individual member of the association. These documents must be made available to you by the property owners' association or the association's agent on your request.

If Buyer is concerned about these matters, the TREC promulgated Addendum for Property Subject to Mandatory Membership in a Property Owners Association should be used.
3. STATUTORY TAX DISTRICTS: If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

4. TIDE WATERS: If the Property abuts the tidally influenced waters of the state, §33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum containing the notice promulgated by TREC or required by the parties must be used.

5. ANNEXATION: If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality’s extraterritorial jurisdiction or is likely to be located within a municipality’s extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

6. PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: Notice required by §13.257, Water Code: The real property described in Paragraph 2, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Paragraph 2 or at closing of purchase of the real property.

7. PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, §5.014, Property Code, requires Seller to notify Buyer as follows: As a purchaser of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372, Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

8. TEXAS AGRICULTURAL DEVELOPMENT DISTRICT: The Property ☐ is ☒ is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.

9. TRANSFER FEES: If the Property is subject to a private transfer fee obligation, §5.205, Property Code, requires Seller to notify Buyer as follows: The private transfer fee obligation may be governed by Chapter 13, Subchapter D of the Texas Property Code.

10. PROPANE GAS SYSTEM SERVICE AREA: If the Property is located in a propane gas system service area owned by a distribution system retailer, Seller must give Buyer written notice as required by §141.010, Texas Utilities Code. An addendum containing the notice approved by TREC or required by the parties should be used.

11. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment’s normal operating level, Seller hereby notifies Buyer: “The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions.”

7. PROPERTY CONDITION:

A. ACCESS, INSPECTIONS AND UTILITIES: Seller shall permit Buyer and Buyer’s agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. Seller at Seller’s expense shall immediately cause existing utilities to be turned on and shall keep the utilities on during the time this contract is in effect. NOTICE: Buyer should determine the availability of utilities to the Property suitable to satisfy Buyer’s needs.

B. ACCEPTANCE OF PROPERTY CONDITION: “As Is” means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this contract. Buyer’s agreement to accept the Property As Is under Paragraph 7B (1) or (2) does not preclude Buyer from inspecting the Property under Paragraph 7A, from negotiating repairs or treatments in a subsequent amendment, or from terminating this contract during the Option Period, if any.
(Check one box only)

X  (1) Buyer accepts the Property As Is.

(2) Buyer accepts the Property As Is provided Seller, at Seller’s expense, shall complete the following specific repairs and treatments:

(Do not insert general phrases, such as “subject to inspections” that do not identify specific repairs and treatments.)

C. COMPLETION OF REPAIRS: Unless otherwise agreed in writing: (i) Seller shall complete all agreed repairs and treatments prior to the Closing Date; and (ii) all required permits must be obtained, and repairs and treatments must be performed by persons who are licensed to provide such repairs or treatments or, if no license is required by law, are commercially engaged in the trade of providing such repairs or treatments. At Buyer’s election, any transferable warranties received by Seller with respect to the repairs and treatments will be transferred to Buyer at Buyer’s expense. If Seller fails to complete any agreed repairs and treatments prior to the Closing Date, Buyer may exercise remedies under Paragraph 15 or extend the Closing Date up to 5 days, if necessary, for Seller to complete repairs and treatments.

D. ENVIRONMENTAL MATTERS: Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer’s intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by TREC or required by the parties should be used.

E. SELLER’S DISCLOSURES: Except as otherwise disclosed in this contract, Seller has no knowledge of the following:

(1) any flooding of the Property which has caused a material adverse effect on the use of the Property;

(2) any pending or threatened litigation, condemnation, or special assessment affecting the Property;

(3) any environmental hazards that materially and adversely affect the Property;

(4) any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;

(5) any wetlands, as defined by federal or state law or regulation, affecting the Property; or

(6) any threatened or endangered species or their habitat affecting the Property.

8. BROKERS’ FEES: All obligations of the parties for payment of brokers’ fees are contained in separate written agreements.

9. CLOSING:

A. The closing of the sale will be on or before October 31, 2019, or within 7 days after objections made under Paragraph 8D have been cured or waived, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

(1) Seller shall execute and deliver a general warranty deed conveying title to the Property to Buyer and showing no additional exceptions to those permitted in Paragraph 6 and furnish tax statements or certificates showing no delinquent taxes on the Property.

(2) Buyer shall pay the Sales Price in good funds acceptable to the escrow agent.

(3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale and the issuance of the Title Policy.

(4) There will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sales proceeds unless securing the payment of any loans assumed by Buyer and assumed loans will not be in default.

10. POSSESSION:

A. Buyer’s Possession: Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing and funding.

B. Leases:

(1) After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer’s written consent.

(2) If the Property is subject to any lease to which Seller is a party, Seller shall deliver to Buyer copies of the lease(s) and any move-in condition form signed by the tenant within 7 days after the Effective Date of the contract.

11. SPECIAL PROVISIONS: (Insert only factual statements and business details applicable to the sale, TREC rules prohibit license holders from adding factual statements or business details for which a contract addendum or other form has been promulgated by TREC for mandatory use.)

See Exhibit B - Special Provisions
12. SETTLEMENT AND OTHER EXPENSES:

A. The following expenses must be paid at or prior to closing:

   (1) Expenses payable by Seller (Seller’s Expenses):
      (a) Releases of existing liens, including prepayment penalties and recording fees; release of
          Seller’s loan liability; tax statements or certificates; preparation of deed; one-half of
          escrow fee; and other expenses payable by Seller under this contract.
      (b) Seller shall also pay an amount not to exceed $____________________ to be applied in the
          following order: Buyer’s Expenses which Buyer is prohibited from paying by FHA, VA, Texas
          Veterans Land Board or other governmental loan programs, and then to other
          Buyer’s Expenses as allowed by the lender.

   (2) Expenses payable by Buyer (Buyer’s Expenses): Appraisal fees; loan application fees;
      origination charges; credit report; preparation of loan documents; interest on the notes
      from date of disbursement to one month prior to date of first monthly payments;
      recording fees; copies of easements and restrictions; loan title policy with endorsements
      required by lender; loan-related inspection fees; photos; amortization schedules; one-half
      of escrow fee; all prepaid items, including required premiums for flood and hurricane
      insurance, reserve deposits for insurance, ad valorem taxes and special governmental
      assessments; final compliance inspection; courier fee; repair inspection; underwriting fees;
      wire transfer fee; expenses incident to any loan; Private Mortgage Insurance Premium
      (PMI), VA Loan Funding Fee, or FHA Mortgage Insurance Premium (MIP) as required by the
      lender; and other expenses payable by Buyer under this contract.

B. If any expense exceeds an amount expressly stated in this contract for such expense to be
   paid by a party, that party may terminate this contract unless the other party agrees to pay
   such excess. Buyer may not pay charges and fees expressly prohibited by FHA, VA, Texas
   Veterans Land Board or other governmental loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues and
   repairs will be prorated through the Closing Date. The tax proration may be calculated taking
   into consideration any change in exemptions that will affect the current year’s taxes, if taxes
   for the current year vary from the amount prorated at closing, the parties shall adjust the
   prorations when tax statements for the current year are available. If taxes are not paid at or
   prior to closing, Buyer shall pay taxes for the current year.

B. ROLLBACK TAXES: If this sale or Buyer’s use of the Property after closing results in the
   assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing,
   the Assessments will be the obligation of Buyer. If Assessments are imposed because of
   Seller’s use or change in use of the Property prior to closing, the Assessments will be the
   obligation of Seller. Obligations imposed by this paragraph will survive closing.

14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other
    casualty after the Effective Date of this contract, Seller shall restore the Property to its previous
    condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to
    do so due to factors beyond Seller’s control, Buyer may (a) terminate this contract and the
    earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and
    the Closing Date will be extended as necessary or (c) accept the Property in its damaged
    condition, with an agreement of insurance proceeds, if permitted by Seller’s insurance carrier,
    and receive credit from Seller at closing in the amount of the deductible under the insurance
    policy. Seller’s obligations under this paragraph are independent of any other obligations of Seller
    under this contract.

15. DEFAULT: If Buyer fails to comply with this contract, Buyer will be in default, and Seller
    may (a) enforce specific performance, seek such other relief as may be provided by law, or both,
    or (b) terminate this contract and receive the earnest money as liquidated damages, thereby
    releasing both parties from this contract. If Seller fails to comply with this contract Seller will be
    in default and Buyer may (a) enforce specific performance, seek such other relief as may be
    provided by law, or both, or (b) terminate this contract and receive the earnest money, thereby
    releasing both parties from this contract.

16. MEDIATION: It is the policy of the State of Texas to encourage resolution of disputes
    through alternative dispute resolution procedures such as mediation. Any dispute between Seller
    and Buyer related to this contract which is not resolved through informal discussion will be
    submitted to a mutually acceptable mediation service or provider. The parties to the mediation
    shall bear the mediation costs equally. This paragraph does not preclude a party from seeking
    equitable relief from a court of competent jurisdiction.

17. ATTORNEYS’ FEES: A Buyer, Seller, Listing Broker, Other Broker, or escrow agent who
    prevails in any legal proceeding related to this contract is entitled to recover reasonable
    attorney’s fees and all costs of such proceeding.

18. ESCROW:

   A. ESCROW: The escrow agent is not (i) a party to this contract and does not have liability for
      the performance or nonperformance of any party to this contract, (ii) liable for interest on the
      earnest money and (iii) liable for the loss of any earnest money caused by the failure of any
      financial institution in which the earnest money has been deposited unless the financial
      institution is acting as escrow agent.

   B. ESCROW: At closing, the earnest money must be applied first to any cash down payment
      then to Buyer’s Expenses and any excess refunded to Buyer. If no closing occurs, escrow
      money will be paid to Buyer and Seller in accordance with the terms of this contract.
agent may: (i) require a written release of liability of the escrow agent from all parties, (ii) require payment of unpaid expenses incurred on behalf of a party, and (iii) only deduct from the earnest money the amount of unpaid expenses incurred on behalf of the party receiving the earnest money.

C. DEMAND: Upon termination of this contract, either party or the escrow agent may send a release of earnest money to each party and the parties shall execute counterparts of the release and deliver same to the escrow agent. If either party fails to execute the release, either party may make a written demand to the escrow agent for the earnest money. If only one party makes written demand for the earnest money, escrow agent shall promptly provide a copy of the demand to the other party. If escrow agent does not receive written objection to the demand from the other party within 15 days, escrow agent may disburse the earnest money to the party making demand reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and escrow agent may pay the same to the creditors. If escrow agent complies with the provisions of this paragraph, each party hereby releases escrow agent from all adverse claims related to the disbursal of the earnest money.

D. DAMAGES: Any party who wrongfully fails or refuses to sign a release acceptable to the escrow agent within 7 days of receipt of the request will be liable to the other party for (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.

E. NOTICES: Escrow agent's notices will be effective when sent in compliance with Paragraph 21. Notice of objection to the demand will be deemed effective upon receipt by escrow agent.

19. REPRESENTATIONS: All covenants, representations and warranties in this contract survive closing. If any representation of Seller in this contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate and accept back offers.

20. FEDERAL TAX REQUIREMENTS: If Seller is a "foreign person," as defined by Internal Revenue Code and its regulations, or if Seller fails to deliver an affidavit or a certificate of non-foreign status to Buyer that Seller is not a "foreign person," then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if currency in excess of specified amounts is received in the transaction.

21. NOTICES: All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by fax or electronic transmission as follows:

To Buyer
at: Thomas E. Huth
Phone: (972)774-4400
Fax: (972)774-4484
E-mail: thuth@palladiumusa.com

To Seller
at: 12700 Connemara Ln
Fort Worth, TX 76240
Phone: 972.824.1970
Fax: 
E-mail: yunkyoungchu@gmail.com

22. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (check all applicable boxes):

☐ Third Party Financing Addendum
☐ Seller Financing Addendum
☐ Addendum for Property Subject to Mandatory Membership in a Property Owners Association
☐ Buyer's Temporary Residential Lease
☐ Seller's Temporary Residential Lease
☐ Addendum for Reservation of Oil, Gas and Other Minerals
☐ Addendum for "Back-Up" Contract
☒ Addendum Concerning Right to Terminate Due to Lender's Appraisal
☐ Addendum for Coastal Area Property
☐ Environmental Assessment, Threatened or Endangered Species and Wetlands Addendum
☐ Addendum for Property Located Seaward of the Gulf Intracoastal Waterway
☐ Addendum for Sale of Other Property by Buyer
☐ Addendum for Property in a Propane Gas System Service Area
☒ Other (list): Exhibit A - Survey
Exhibit B - Special Provisions
Exhibit C - Buyer Deliverables

Initialed for identification by Buyer and Seller

TREC NO. B-13
4801 Fawcett St.
23. TERMINATION OPTION: For nominal consideration, the receipt of which is hereby acknowledged by Seller, and Buyer’s agreement to pay Seller $50.00 (Option Fee) within 3 days after the Effective Date of this contract, Seller grants Buyer the unrestricted right to terminate this contract by giving notice of termination to Seller within see Exhibit B days after the Effective Date of this contract (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If no dollar amount is stated as the Option Fee or if Buyer fails to pay the Option Fee to Seller within the time prescribed, this paragraph will not be a part of this contract and Buyer shall not have the unrestricted right to terminate this contract. If Buyer gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any earnest money will be refunded to Buyer. The Option Fee □ will ☑ will not be credited to the Sales Price at closing. Time is of the essence for this paragraph and strict compliance with the time for performance is required.

24. CONSULT AN ATTORNEY BEFORE SIGNING: TREC rules prohibit real estate license holders from giving legal advice. READ THIS CONTRACT CAREFULLY.

Buyer's
Attorney is: David Brusilow
Coats Rose
14755 Preston Road, Suite 600, Dallas
Phone: (972)788-1600
Fax: (972)702-0662
E-mail: brusilow@coatsrose.com

Seller's
Attorney is:

Phone:
Fax:
E-mail:

EXECUTED the 22nd day of July, 2018 (Effective Date).

(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE.)

Buyer
Palladium USA International

Seller
Yun Kyong Chu

Buyer

Seller

The form of this contract has been approved by the Texas Real Estate Commission. TREC forms are intended for use only by trained real estate license holders. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, (512) 936-3000 (http://www.trec.texas.gov) TREC NO. 9-13. This form replaces TREC NO. 9-12.
### BROKER INFORMATION

<table>
<thead>
<tr>
<th>RKS Group, Inc.</th>
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<tr>
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<td>Listing Broker Firm</td>
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<tr>
<td>471828</td>
<td>366163</td>
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<tr>
<td>represents ☑️ Buyer only as Buyer's agent</td>
<td>represents ☑️ Seller only as Seller's agent</td>
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<table>
<thead>
<tr>
<th>Kim Schwimmer</th>
<th>Jennifer Butler</th>
</tr>
</thead>
<tbody>
<tr>
<td>Associate's Name</td>
<td>Listing Associate's Name</td>
</tr>
<tr>
<td><a href="mailto:kim@rksgroupprealestate.com">kim@rksgroupprealestate.com</a></td>
<td><a href="mailto:jbutler@emersongr.com">jbutler@emersongr.com</a></td>
</tr>
<tr>
<td>(214)405-3507</td>
<td>License No.</td>
</tr>
<tr>
<td>Phone</td>
<td>681190</td>
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</table>

| Licensed Supervisor of Associate  | Licensed Supervisor of Listing Associate |
| 3102 Maple Avenue Suite 400 | 17776 Preston Road |
| Other Broker's Address | Listing Broker's Office Address |
| Dallas TX 75219 | Dallas TX 75252 |
| City | State |
| Zip | Zip |

| Selling Associate's Name | License No. |
| Selling Associate's Email Address | Phone |
| Licensed Supervisor of Selling Associate | License No. |

| Selling Associate's Office Address | |
| City | State |
| Zip | |

Listing Broker has agreed to pay Other Broker ☑️ of the total sales price when the Listing Broker's fee is received. Escrow agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing.
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<td>Escrow Agent: Jackye Mees</td>
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<tr>
<td>Received by: <a href="mailto:jmees@coatsrose.com">jmees@coatsrose.com</a> 7/24/18 12:55 pm</td>
</tr>
<tr>
<td>Address: 14755 Preston Road, Suite 600</td>
</tr>
<tr>
<td>Dallas, Texas 75254</td>
</tr>
<tr>
<td>Phone: 972.419.4760 Direct</td>
</tr>
<tr>
<td>Mobile: 214.288.0277</td>
</tr>
<tr>
<td>Fax: 972.419.4725</td>
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<tr>
<td>Received by: <a href="mailto:jmees@coatsrose.com">jmees@coatsrose.com</a> 7/23/2018</td>
</tr>
<tr>
<td>Address: 14755 Preston Road, Suite 600</td>
</tr>
<tr>
<td>Dallas, Texas 75254</td>
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<tr>
<td>Phone: 972.419.4760 Direct</td>
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EXHIBIT B – SPECIAL PROVISIONS

To 4001 Fain Street, Ft. Worth, Texas Unimproved Property Contract (the “Contract”) for approximately Five (5) Acres in Size

**Earnest Money:** Within **three (3) business days following the Effective Date**, Buyer shall deliver to Chicago Title Insurance Company, 14755 Preston Road, Suite 600, Dallas, Texas 75254, Attention: Becky Brusilow, telephone number 972-419-4710; Fax 972-419-4725; Email: rbrusilow@coatsrose.com (the “Title Company”), as escrow agent, Twenty-Five Thousand and No/100 Dollars ($25,000.00) as earnest money (together with all interest accrued thereon, the “Earnest Money Deposit”) with $10,000.00 of this Earnest Money Deposit being immediately non-refundable and released to seller except by reason of Seller’s default, and another $5,000.00 of this Earnest Money Deposit being non-refundable and released to seller as of April 30, 2019, provided this Contract has not sooner been terminated, with such amount applied to the Sales Price at Closing. Provided this Contract has not sooner been terminated, the final $10,000.00 balance of the Earnest Money Deposit shall be non-refundable and released to seller as of July 31, 2019. At or prior to the expiration of the Feasibility Period, herein defined, Buyer shall deposit an additional Thirty-Five Thousand and No/100 Dollars ($35,000.00) as “Additional Earnest Money”. All deposits shall be deemed “Earnest Money Deposit”, shall be applicable to the Sales Price at Closing, and if Buyer does not timely deliver the Earnest Money Deposit as provided in Section 5, Buyer shall be deemed to have terminated this Contract and any portion of the Earnest Money Deposit received by the Title Company shall be returned, subject to the terms contained herein, to Buyer, and neither party shall have any further rights or obligations hereunder, except for any provisions which survive the termination hereof. The Earnest Money Deposit shall be deposited and held by the Title Company in a federally insured account. In the event the transaction is not closed, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

**Closing:** The closing of the sale of the Property to Buyer (the “Closing”) shall take place at the Title Company pursuant to an escrow closing on or before **October 31, 2019** (the “Closing Date”) provided, however, that Buyer may elect to close at any time upon ten (10) day’s written notice to Seller. Buyer shall have the right to extend the date of Closing for three (3) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Thirty-Five Thousand ($35,000.00) to Seller for each said 60 day extension, which amount shall be non-refundable (except in the event of Seller’s default hereunder and subject to meeting all of the Closing conditions hereinafter set forth), but shall be applicable to the Sales Price at Closing. At Closing, if applicable, Seller shall grant a non-exclusive access and utility easement over Seller’s adjacent property. Buyer will be responsible for constructing and maintaining the improvements within the easement, if any, at Buyer’s expense.

Initialed for identification by Buyer [Signature] and Seller [Signature]

EXHIBIT B – SPECIAL PROVISIONS
Feasibility Period:

(a) Buyer, at Buyer’s expense, shall conduct such engineering studies of the Property, physical inspections of the Property and studies including structural engineering, economic feasibility and related matters that Buyer deems necessary, including studies and inspections to determine the existence of any environmental hazards or conditions (collectively, the “Feasibility Study”) during the period (the “Feasibility Period”) commencing on the Effective Date of this Contract and ending at 5:00 p.m., Fort Worth, Texas time on July 31, 2019 for Buyer’s intended development of the Property which is construction of multifamily housing (the “Project”). Buyer or its designated agents may enter upon the Property during normal business hours (8 a.m. to 6 p.m., Monday through Friday) during the Feasibility Period, for purposes of analysis or other tests and inspections which may be deemed necessary by Buyer for the Feasibility Study. Buyer shall indemnify Seller for any actual direct losses incurred by Seller in connection with any property damage or personal injury claims arising out of such inspections and testing by Buyer on the Property, except for (i) any such losses which are caused by the negligence or misconduct of Seller, and (ii) any diminution in value of the Property as a result of any findings of Buyer during its Feasibility Study. Buyer shall not conduct any physically destructive or invasive studies or tests to the Property without Seller’s prior written consent, which consent will not be unreasonably withheld. In the event Buyer does not deliver to Seller the items described herein within 30 days of the prescribed timeframes, Seller may terminate this contract and the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

(b) If Buyer determines for any reason whatsoever, in its sole discretion, at any time prior to the expiration of the Feasibility Period that the Property is not satisfactory to Buyer, then Buyer may terminate this Contract by written notice to Seller within the Feasibility Period given in accordance with this Section, in which event the refundable portion of the Earnest Money Deposit, if any, shall be returned to Buyer by the Title Company, and thereafter neither party shall have any rights or liabilities hereunder, except for such matters contained herein that expressly survive the termination of this Contract. If Buyer does not indicate its disapproval of the Property by written notice given to Seller within the Feasibility Period, the conditions of this Section shall be deemed to have been satisfied, and Buyer may not thereafter terminate this Contract pursuant to this Section, except by reason of Seller’s default and subject to meeting all of the Closing conditions set forth in this Contract.

(c) The Feasibility Study conducted by Buyer shall be at Buyer’s expense. Buyer shall promptly restore the Property and the FF&E (if any) to its condition prior to Buyer’s entry thereon if damaged or changed due to the tests and inspections performed by Buyer, free of any mechanic’s or materialman’s liens or other encumbrances arising out of any of the inspections or tests.

(d) If Buyer does not elect to terminate this Contract during the Feasibility Period, the entire Earnest Money Deposit shall be non-refundable to Buyer except by reason of Seller’s default; provided, if Buyer terminates this Contract pursuant

Initialed for identification by Buyer [Signature] and Seller [Signature]

EXHIBIT B - SPECIAL PROVISIONS
to the express provisions of Section 15 following a default by Seller, Title Company shall promptly refund the Earnest Money Deposit less the non-refundable portion to Buyer.

**Governmental Approvals:** Buyer may, at its option and expense, prepare and submit prior to Closing all applications for, and seek to obtain approval by the City of Fort Worth, Texas and/or other applicable governmental authorities of all approvals, permits, licenses and agreements required for Buyer’s intended development and use of the property (collectively, the “Governmental Approvals”) including appropriate re-zoning if necessary to accommodate multi-family uses, and platting, if necessary. Buyer shall be responsible for all engineering, legal, zoning and other professional fees in connection with the preparation, submission and approval of the Governmental Approvals, any application fees, impact fees, drainage fees, development fees and all other fees charged by applicable governmental authority, and for all bonding of any on or off-site improvements, including sidewalks, required by applicable governmental authority in connection with the Governmental Approvals. Seller shall cooperate with Buyer in connection with the application and approval of the Governmental Approvals, including, without limitation, the timely execution and delivery of the applications, documents and instruments required by the City of Fort Worth, Texas and other applicable governmental authority, provided that Seller shall not be obligated to incur any expense in connection therewith.

**Assignment:** Buyer may assign this Contract without Seller’s prior written consent only to an affiliate, which for purposes hereof shall mean an individual, corporation, partnership, joint venture, limited liability company, trust, estate, association, cooperative or other organization or entity of any nature whatsoever that directly, or indirectly through one or more intermediaries, has Control of, is Controlled by, or is under common Control with any other Person and shall include a limited partnership of which the Buyer or an affiliate is a principal general partner, or special limited partner as defined in the TDHCA Qualified Allocation Plan. All entities that share a Principal are Affiliates.

**Miscellaneous:** Buyer shall have the right to file prior to Closing, at Buyer’s expense, any and all plans required in order to obtain a building permit, and any rezoning (to the extent necessary for multi-family use) or replatting (or the vacation of any existing subdivision or consolidation plat) or any other application to obtain any approval or permit from any and all governmental authorities having jurisdiction over the Property, which Buyer deems appropriate in connection with the Project. Seller agrees to join in the execution of any application required in order to obtain such permit or approval (or file such application individually if the relevant governmental authority shall so require). Seller further agrees to cooperate with Buyer or its nominee in all respects, including without limitation, attending and giving favorable testimony at any hearings on the petitions or applications, meeting with, and providing information to, public and private utilities and governmental and quasi-governmental entities and otherwise working to obtain the agreements, assurances, approvals and permits required by Buyer or its nominee without additional cost or obligation to Buyer or its nominee.

On or before March 1, 2019, Buyer agrees to file an application with the Texas Department of Housing and Community Affairs for approval of Buyer’s contemplated Project for

Initialed for identification by Buyer [Signature] and Seller [Signature]

EXHIBIT B – SPECIAL PROVISIONS
eligibility in the Housing Tax Credit Program so that tax credits will be available to investors in the project pursuant to Section 42 of the Internal Revenue Code. Buyer further agrees to exercise commercially reasonable efforts and diligence to satisfy the requirements of TDHCA for eligibility in the Program. Upon request of Seller from time to time, Buyer shall provide reasonable evidence of Buyer’s compliance with the provisions hereof.

**Buyer Deliverables:** In the event Buyer does not deliver to Seller the Items contained in Exhibit C within 30 days of the prescribed timeframes pursuant to Exhibit C, Seller may terminate this contract and the Earnest Money Deposit shall be disbursed in accordance with the provisions of this contract.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]**
EXHIBIT C

BUYER DELIVERABLE ITEMS

1/4/19: Submit Pre-Application to Texas Department of Housing and Community Affairs (TDHCA)

3/1/19: Provide Resolution of Support from City of Fort Worth

3/1/19: Provide Letter of Support from State Representative

3/1/19: Provide Letters of Support from at least two local non-profits

3/1/19: Provide Phase I Environmental Report

3/1/19: Provide Site Design and Feasibility Report by Civil Engineer

3/1/19: Provide Site Plan

3/1/19: Provide Unit Plans and Building Footprints

3/1/19: Submit Full Application to TDHCA

4/2/19: Provide Market Study

4/30/19: Provide TDHCA Full Application Log

7/30/19: Provide TDHCA Scoring Notice

8/1/19: Provide TDHCA Awards of Funding

9/30/19: Provide TDHCA Commitment of Funding

Initialed for identification by Buyer _______ and Seller _______
THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

We (Chicago Title Insurance Company, a Florida corporation) will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this Commitment expires.

Issued By:
Chicago Title Insurance Company

Issued By:
Chicago Title of Texas, LLC

CONDITIONS AND STIPULATIONS

1. If you have actual knowledge of any matter which may affect the title or mortgage covered by this Commitment that is not shown in Schedule B you must notify us in writing. If you do not notify us in writing, our liability to you is ended or reduced to the extent that your failure to notify us affects our liability. If you do notify us, or we learn of such matter, we may amend Schedule B, but we will not be relieved of liability already incurred.

2. Our liability is only to you, and others who are included in the definition of Insured in the Policy to be issued. Our liability is only for actual loss incurred in your reliance on this Commitment to comply with its requirements, or to acquire the interest in the land. Our liability is limited to the amount shown in Schedule A of this Commitment and will be subject to the following terms of the Policy: Insuring Provisions, Conditions and Stipulations, and Exclusions.
SCHEDULE A

Effective Date: October 22, 2019 at 8:00 AM
Commitment No.: 8000551800057
GF No.: CTHS55-8000551800057-JM
Issued: December 4, 2019 at 8:00 AM

1. The policy or policies to be issued are:
   a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
      (Not applicable for improved one-to-four family residential real estate)
      Policy Amount: $1,400,000.00
      PROPOSED INSURED: Palladium Fain Street, Ltd., a Texas limited partnership
   b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
      ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
      Policy Amount:
      PROPOSED INSURED:
   c. LOAN POLICY OF TITLE INSURANCE (Form T-2)
      Policy Amount:
      PROPOSED INSURED:
      Proposed Borrower:
   d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
      Policy Amount:
      PROPOSED INSURED:
      Proposed Borrower:
   e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
      Policy Amount:
      PROPOSED INSURED:
      Proposed Borrower:
   f. OTHER
      Policy Amount:
      PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:
   Fee Simple

3. Record title to the land on the Effective Date appears to be vested in:
   Yun Kyong Chu

4. Legal description of land:
   SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A
EXHIBIT "A"
Legal Description

BEING a 4.94 acre tract of land situated in the Lewis G. Tinsley Survey, Abstract Number 1523 in the City of Fort Worth, Tarrant County, Texas and being a part of a tract of land described in a deed to Chu Yun Kyong as recorded in Document Number 2013-90327 of the Official Public Records of Tarrant County, Texas also being a part of Lot 1, Block 1 of Green Acres Addition, an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Volume 388-161, Page 76 of the Plat Records of Tarrant County, Texas and being more particularly described by metes and bounds as follows:

COMMENCING at a 1" iron rod found at the Northeast corner of said Green Acres Addition same being the Northeast corner of a 10 foot wide street dedication for Kings Highway, recorded in Volume 388-161, Page 76 of the Plat Records of Tarrant County, Texas and being the Southeast corner of a tract of land described in a deed to D.W. DeLong and wife Margaret DeLong recorded in Volume 5604, Page 334 of said Official Public Records;

THENCE S 89°44'38" W, with the North line of said Green Acres Addition same being the North line of said 10 foot wide street dedication and the common South line of said DeLong tract, a distance of 10.00 feet to a capped 1/2" iron rod stamped "EAGLE SURVEYING" set at the Northeast corner of said Lot 1, Block 1, the common Northwest corner of said 10 foot wide street dedication and the POINT OF BEGINNING;

THENCE S 00°00'50" E, with the West line of said 10 foot wide street dedication same being the West right of way line of Kings Highway and the common East line of said Lot 1, Block 1, a distance of 588.04 feet to a capped 1/2" iron rod stamped "EAGLE SURVEYING" set at the Southeast corner of said Lot 1, Block 1, and in the North right of way of Fain Street (a 60' Right-of-Way) from which a capped 1/2" iron rod found stamped "RPLS 6084" found at the Southeast corner of said Green Acres Addition bears N 89°10'54" E, a distance of 10.00 feet;

THENCE with the South line of said Lot 1, Block 1 and the common North Right-of-Way line of said Fain Street and with a curve to the left having a radius of 602.96 feet, a delta angle of 13°29'28" a chord bearing of S 81°57'40" W, chord length of 141.65' and an arc length of 141.97 feet to a 1/2" iron rod found at the Southwest corner of said Lot 1, Block 1 and the common Southeast corner of tract of land described in a deed to Robert Garriott as recorded in Volume 16605, Page 269 of said Official Public Records;

THENCE N 35°20'50" W, with the East line of said Garriott tract, a distance of 228.11 feet to a 1/2" iron rod found at the Northeast corner of said Garriott tract and being the common Southeast corner of Lot 1-A, Block 1, Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas recorded in Volume 388-182, Page 89, of the Plat Records of Tarrant County, Texas;

THENCE N 35°28'43" W, with the East line of said Lot 1-A, a distance of 125.12 feet to a 1/2" iron rod found at the Northeast corner of said Lot 1-A and being the Southeast corner of lot 1-B, Block 1 of Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Volume 388-182, Page 90 of the Plat Records of Tarrant County, Texas;

THENCE N 37°13'15" W, with the East line of said Lot 1-B, a distance of 180.04 feet to capped 1/2" iron rod found stamped "RPLS 6084" at the Northeast corner of said Lot 1-B and being in the South line of lot 1R, Block 1, Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Cabinet A, Slide 11503 of the Plat Records of Tarrant County, Texas;

THENCE N 56°25'33" E, with the South line of said Lot 1R, a distance of 6.40 feet to a capped 1/2" iron rod found stamped "RPLS 6084" at the Southeast corner of said Lot 1R;

THENCE N 35°14'37" W, with the East line of said lot 1R, a distance of 132.05 feet to a 1/2" iron rod found at the Northeast corner of said Lot 1R;

THENCE N 47°15'44" W, over and across said Lot 1, Block 1 (Green Acres Addition, Volume 388-161, Page 76), a distance of 92.08 feet to a capped 1/2" iron rod stamped "EAGLE SURVEYING" set in the North line of said Lot 1, Block 1 (Green Acres Addition, Volume 388-161, Page 76) and in the common South line of said DeLong tract;
EXHIBIT "A"
Legal Description

THENCE N 89°44'38" E, with said common line, a distance of 592.11 feet to the POINT OF GINNING and containing 4.94 acres of land more or less.

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.
SCHEDULE B
EXCEPTIONS FROM COVERAGE

Commitment No.: 8000551800057
GF No.: CTHS55-8000551800057-JM

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney’s fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):

   Volume 388-161, Page 76, Plat Records, Tarrant County, Texas; and under Clerk’s File No. D206300598, Real Property Records, Tarrant County, Texas.

   Omitting any covenants or restrictions, if any, including but not limited to those based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.

3. Homestead or community property or survivorship rights, if any of any spouse of any insured.
   (Applies to the Owner Policy only.)

4. Any title or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
   a. to tidelands, or lands comprising the shores or beds or navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
   b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
   c. to filled-in lands, or artificial islands, or
   d. to statutory water rights, including riparian rights, or
   e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.
   (Applies to the Owner Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year 2019 and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership; but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax years. (If Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2019 and subsequent years.")

6. The terms and conditions of the documents creating your interest in the land.

7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Mortgagee Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Mortgagee Policy (T-2) only.)

9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R) only. Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Mortgagee Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception):
   a. Rights of parties in possession.
   b. Intentionally Deleted.
   c. If any portion of the proposed loan and/or the Owner's Title Policy coverage amount includes funds for immediately contemplated improvements, the following exceptions will appear in Schedule B of any policy issued as indicated:
      
      Owner and Loan Policy(ies): Any and all liens arising by reason of unpaid bills or claims for work performed or materials furnished in connection with improvements placed, or to be placed, upon the subject land. However, the Company does insure the insured against loss, if any, sustained by the Insured under this policy if such liens have been filed with the County Clerk of County, Texas, prior to the date hereof.
      
      Owner Policy(ies) Only: Liability hereunder at the date hereof is limited to $0.00. Liability shall increase as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum plus the amount actually expended by the insured in improvements at the time the loss occurs. Any expenditures made for improvements, subsequent to the date of this policy, will be deemed made as of the date of this policy. In no event shall the liability of the Company hereunder exceed the face amount of this policy. Nothing contained in this paragraph shall be construed as limiting any exception or any printed provision of this policy.
      
      Loan Policy(ies) Only: Pending disbursement of the full proceeds of the loan secured by the lien instrument set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed, but increase as each disbursement is made in good faith and without knowledge of any defect in, or objections to, the title up to the face amount of the policy. Nothing contained in this paragraph shall be construed as limiting any exception under Schedule B, or any printed provision of this policy.
      
      d. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
      
      e. Easement(s) and rights incidental thereto, as granted in a document:
         
         Granted to: The City of Fort Worth
         Purpose: As provided in said document
         Recording Date: February 27, 1985
         Recording No: Volume 8103, Page 1816 and refiled in Volume 8188, Page 719, Real Property
SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

Records, Tarrant County, Texas

Noted and shown on survey dated November 8, 2019, last revised December 2, 2019, by Eagle Surveying, LLC, prepared by Ted A. Gossett, Registered Professional Land Surveyor Number 5991, Job Number 17-11-09-07.

f. Easement(s) and rights incidental thereto, as granted in a document:

Granted to: Texas Electric Service Company
Purpose: As provided in said document
Recording Date: March 7, 1985
Recording No: Volume 8112, Page 263, Real Property Records, Tarrant County, Texas

Noted and shown on survey dated November 8, 2019, last revised December 2, 2019, by Eagle Surveying, LLC, prepared by Ted A. Gossett, Registered Professional Land Surveyor Number 5991, Job Number 17-11-09-07.

g. Lease for coal, lignite, oil, gas or other minerals, together with rights incident thereto, dated July 14, 2006, by and between Ruth R. Bravenec, as Lessor, and Dale Resources, LLC, as Lessee, recorded August 22, 2006 under Clerk's File No. D206261368 of the Official Records of Tarrant County, Texas. Reference to which instrument is here made for particulars. No further search of title has been made as to the interest(s) evidenced by this instrument, and the Company makes no representation as to the ownership or holder of such interest(s).

h. Lease for coal, lignite, oil, gas or other minerals, together with rights incident thereto, dated August 4, 2011, by and between Ruth R. Bravenec, f/k/a Ruth Tilley, as Lessor, and Chesapeake Exploration, LLC, as Lessee, recorded August 11, 2011 under Clerk's File No. D211193001 of the Official Records of Tarrant County, Texas. Reference to which instrument is here made for particulars. No further search of title has been made as to the interest(s) evidenced by this instrument, and the Company makes no representation as to the ownership or holder of such interest(s).

i. Interest in and to all coal, lignite, oil, gas and other minerals, and all rights incident thereto, contained in instrument dated April 9, 2013, recorded April 10, 2013 under Clerk's File No. D213090327 of the Official Records of Tarrant County, Texas, which document contains the following language; for Grantors and Grantors' heirs, successors, and assigns forever, a reservation of all oil, gas, and other minerals in and under and that may be produced from the property. Reference to which instrument is here made for particulars. No further search of title has been made as to the interest(s) evidenced by this instrument, and the Company makes no representation as to the ownership or holder of such interest(s).

j. Easement(s) and rights incidental thereto, as granted in a document:

Granted to: City of Fort Worth
Purpose: As provided in said document
Recording Date: October 17, 2008
Recording No: Instrument No. D208398707, Real Property Records, Tarrant County, Texas

Noted and shown on survey dated November 8, 2019, last revised December 2, 2019, by Eagle Surveying, LLC, prepared by Ted A. Gossett, Registered Professional Land Surveyor Number 5991, Job Number 17-11-09-07.

k. Any rights, interests, or claims which may exist or arise by reason of the following matters disclosed by survey,

Job No.: 17-11-09-07
SCHEDULE B
EXCEPTIONS FROM COVERAGE
(continued)

Dated: November 8, 2019, last revised December 2, 2019
Prepared by: Ted A. Gossett, Registered Professional Land Surveyor Number 5991

Matters shown: A portion of subject property lies within a flood zone
Your Policy will not cover loss, costs, attorneys’ fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.

2. Satisfactory evidence must be provided that:
   a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
   b. all standby fees, taxes, assessments and charges against the property have been paid,
   c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
   d. there is legal right of access to and from the land,
   e. (on a Mortgagee Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.

3. You must pay the seller or borrower the agreed amount for your property or interest.

4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.

5. Prior approval from Regional Underwriting must be obtained if the subject transaction involves the proposed issuance of (i) an Owner’s Policy to a person or entity who purchased the subject property at a foreclosure sale, or (ii) a Loan Policy insuring a lien granted by such person or entity on the subject property.

6. Vendor’s Lien retained in the following Deed securing the payment of one note in the principal amount shown below, and any other obligation secured thereby:

   Dated: April 9, 2013
   Grantor: Ruth R. Tilley n/k/a Ruth R. Bravenec
   Grantee: Yun Kyong Chu
   Note Amount: $350,000.00
   Payable to: Ruth R. Bravenec
   Recording Date: April 10, 2013
   Recording No.: under Clerk’s File No. D213090327 Real Property Records, Tarrant County, Texas

   Additionally secured by Deed of Trust of even date therewith as set forth below, and subject to all of the terms, conditions, and stipulations contained therein including but not limited to any future indebtedness also secured by this lien:

   To: J. Harold Sewell, Trustee
   Recording Date: April 10, 2013
   Recording No.: under Clerk’s File No. D213090328 Real Property Records, Tarrant County, Texas

7. The Company requires a Statement of Information from the vestee(s) named below, as we are unable to determine of record the marital status of said vestee(s) at the time of acquisition of title.
SCHEDULE C
(continued)

Vestee(s): Yun Kyong Chu

If the above required Statement of Information discloses that said vestee was married at the time of acquisition of
title, the interest of the spouse needs to be addressed. The Company reserves the right to add additional items or
make further requirements after review of the requested Statement of Information.

NOTE: The Statement of Information is necessary to complete the search and examination of title under this
order. Any title search includes matters that are indexed by name only, and having a completed Statement of
Information assists the Company in the elimination of certain matters which appear to involve the parties but in
fact affect another party with the same or similar name. Be assured that the Statement of Information is essential
and will be kept strictly confidential to this file.

8. In order to complete this transaction the Company requires the following:

Satisfactory evidence showing the due formation and continued existence of Palladium USA International as a
legal entity under the laws of the State of Texas.

The Company reserves the right to make additional requirements or add additional items or exceptions after
review of the requested documentation.

9. Note: The name(s) of the proposed insured(s) furnished with this application for title insurance is/are:

Name(s) furnished: Palladium USA International

If these name(s) are incorrect, incomplete or misspelled, please notify the Company.

The buyer's name has been checked and nothing has been found.

10. An acceptable survey of subject property having been received, upon compliance with Rules P-2 and R-16,
Schedule B, Item 2 will be amended to read "shortages in area" in its entirety.

11. The following note is for informational purposes only:

The following deed(s) affecting said land were recorded within twenty-four (24) months of the date of this report:

None found of record.

The last Deed found of record affecting the Land was recorded April 10, 2013 under Clerk's File No. D213090327
Real Property Records, Tarrant County, Texas, wherein the grantee acquired the subject property.

12. Note – Important Notice

You have the right to have your funds deposited in an interest-bearing account.

If you choose to establish an interest-bearing account for your deposit, notify your escrow officer immediately.
Thereafter you will be provided with a Notice of Election form which you should complete in writing by completing
and returning the form, along with your taxpayer identification information, not later than five (5) days before the
scheduled closing. If you choose to establish an interest-bearing account for your deposit, an additional charge of
$50.00 will be required. This charge may exceed the amount of interest to be earned on the deposit, depending
on the amount, applicable interest rate, and the duration of the deposit.

As an example, the amount of interest you can earn on a deposit of $1000.00 for a thirty-day period at an interest
rate of 4% is $3.33. Interest earned is dependent on the amount of deposit, time of deposit and the applicable interest rate.

If you do not choose to establish an interest-bearing account for your deposit, your funds will be deposited with other escrow funds in your escrow agent’s general escrow account with an authorized financial institution and may be transferred to another general escrow account or accounts. By reason of the banking relationship between our Company and the financial institution, the Company may receive an array of bank services, accommodations or other benefits. The escrow funds will not be affected by such services, accommodations or other benefits.

Failure to notify your escrow officer and complete the additional required investment authorization form shall constitute waiver of any intention of establishing an interest-bearing account for your deposit(s).

13. Except in an exempt transaction, the Company must be furnished with seller’s social security number or tax identification number and all other information necessary to complete IRS Form 1099S.

14. The Company and its policy issuing agents are required by Federal law to collect additional information about certain transactions in specified geographic areas in accordance with the Bank Secrecy Act. If this transaction is required to be reported under a Geographic Targeting Order issued by FinCEN, the Company or its policy issuing agent must be supplied with a completed ALTA Information Collection Form (“ICF”) prior to closing the transaction contemplated herein.

15. An acceptable survey of subject property having been received, upon compliance with Rules P-2 and R-16, Schedule B, Item 2 will be amended to read “shortages in area” in its entirety.

16. A lien in favor of the City/Town of Fort Worth,

   For: Abatement Lien
   Name of Owner: Chu Yun Kyong
   Amount: $1,215.16
   Recording Date: April 2, 2019
   Recording No: under Clerk’s File No. D219065769 Real Property Records Tarrant County Texas
CHICAGO TITLE INSURANCE COMPANY

COMMITMENT NO.: 8000551800057

SCHEDULE D

Commitment No.: 8000551800057

GF No.: CTHS55-8000551800057-JM

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The issuing Title Insurance Company, Chicago Title Insurance Company, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% of said corporation, directors and officers are listed below:

   **Shareholders:** Fidelity National Title Group, Inc. which is owned 100% by FNTG Holdings, LLC which is owned 100% by Fidelity National Financial, Inc.

   **Directors:** Raymond Randall Quirk, Anthony John Park, Michael J. Nolan, Theodore L. Kessner, Edson N. Burton, Jr.

   **Officers:** Raymond Randall Quirk (President), Anthony John Park (Executive Vice President), Michael Louis Gravelle (Secretary), Daniel Kennedy Murphy (Treasurer)

2. The following disclosures are made by the Title Insurance Agent issuing this Commitment:

   **Chicago Title of Texas, LLC**

   (a) A listing of each shareholder, owner, partner, or other person having, owning or controlling one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

   **Owners:** FNTS Holdings, LLC owns 100% of Alamo Title Holding Company, which owns 100% of Chicago Title of Texas, LLC

   (b) A listing of each shareholder, owner, partner, or other person having, owning or controlling 10 percent (10%) or more of an entity that has, owns or controls one percent (1%) or more of the Title Insurance Agent that will receive a portion of the premium.

   **Owners:** FNTG Holdings, LLC owns 100% of FNTS Holdings, LLC

   (c) If the Agent is a corporation: (i) the name of each director of the Title Insurance Agent, and (ii) the names of the President, the Executive or Senior Vice-President, the Secretary and the Treasurer of the Title Insurance Agent.

   **Officers/Directors:** Raymond Randall Quirk (President), Michael Louis Gravelle (Corporate Secretary), Joseph William Grealish (Executive Vice President), Daniel Kennedy Murphy (Treasurer), John Tannous (President and County Manager), Gayle Brand (President and County Manager), Brian K. Baize (President and County Manager), Carlos E. Valdes (President and County Manager), Robert B. Kuhn (President and County Manager)

   (d) The name of any person who is not a full-time employee of the Title Insurance Agent and who receives any portion of the title insurance premium for services performed on behalf of the Title Insurance Agent in connection with the issuance of a title insurance form; and, the amount of premium that any such person shall receive.

   (e) For purposes of this paragraph 2, "having, owning or controlling" includes the right to receipt of a percentage of net income, gross income, or cash flow of the Agent or entity in the percentage stated in subparagraphs (a) or (b).

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

- **Owner's Policy** $ 7,685.00
- **Endorsement Charges** $ 1,152.75
- **Total** $ 8,837.75

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 25% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

- **Percent/Amount**
  - 60% Coats Rose, A Professional Corporation
- **For Services**
  - Closing The Transaction

*The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance.
LEGAL DESCRIPTION

Order No.: 8000551800057

BEING a 4.94 acre tract of land situated in the Lewis G. Tinsley Survey, Abstract Number 1523 in the City of Fort Worth, Tarrant County, Texas and being a part of a tract of land described in a deed to Chu Yun Kyong as recorded in Document Number 2013-90327 of the Official Public Records of Tarrant County, Texas also being a part of Lot 1, Block 1 of Green Acres Addition, an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Volume 388-161, Page 76 of the Plat Records of Tarrant County, Texas and being more particularly described by metes and bounds as follows:

COMMENCING at a 1” iron rod found at the Northeast corner of said Green Acres Addition same being the Northeast corner of a 10 foot wide street dedication for Kings Highway, recorded in Volume 388-161, Page 76 of the Plat Records of Tarrant County, Texas and being the Southeast corner of a tract of land described in a deed to D.W. DeLong and wife Margaret DeLong recorded in Volume 5604, Page 334 of said Official Public Records;

THENCE S 89°44'38" W, with the North line of said Green Acres Addition same being the North line of said 10 foot wide street dedication and the common South line of said DeLong tract, a distance of 10.00 feet to a capped 1/2” iron rod stamped “EAGLE SURVEYING” set at the Northeast corner of said Lot 1, Block 1, the common Northwest corner of said 10 foot wide street dedication and the POINT OF BEGINNING;

THENCE S 00°00'50" E, with the West line of said 10 foot wide street dedication same being the West right of way line of Kings Highway and the common East line of said Lot 1, Block 1, a distance of 588.04 feet to a capped 1/2” iron rod stamped “EAGLE SURVEYING” set at the Southeast corner of said Lot 1, Block 1, and in the North right of way of Fain Street (a 60’ Right-of-Way) from which a capped 1/2” iron rod found stamped “RPLS 6084” found at the Southeast corner of said Green Acres Addition bears N 89°10'54" E, a distance of 10.00 feet;

THENCE with the South line of said Lot 1, Block 1 and the common North Right-of-Way line of said Fain Street and with a curve to the left having a radius of 602.96 feet, a delta angle of 13°29’28” a chord bearing of S 81°57'40“ W, chord length of 141.65’ and an arc length of 141.97 feet to a 1/2” iron rod found at the Southwest corner of said Lot 1, Block 1 and the common Southeast corner of tract of land described in a deed to Robert Garriott as recorded in Volume 16605, Page 269 of said Official Public Records;

THENCE N 35°20'50" W, with the East line of said Garriott tract, a distance of 228.11 feet to a 1/2” iron rod found at the Northeast corner of said Garriott tract and being the common Southeast corner of Lot 1-A, Block 1, Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas recorded in Volume 388-182, Page 89, of the Plat Records of Tarrant County, Texas;

THENCE N 35°28'43“ W, with the East line of said Lot 1-A, a distance of 125.12 feet to a 1/2” iron rod found at the Northeast corner of said Lot 1-A and being the Southeast corner of lot 1-B, Block 1 of Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Volume 388-182, Page 90 of the Plat Records of Tarrant County, Texas;

THENCE N 37°13'15” W, with the East line of said Lot 1-B, a distance of 180.04 feet to capped 1/2” iron rod found stamped “RPLS 6084” at the Northeast corner of said Lot 1-B and being in the South line of
lot 1R, Block 1, Green Acres Addition an addition to the City of Fort Worth, Tarrant County, Texas as recorded in Cabinet A, Slide 11503 of the Plat Records of Tarrant County, Texas;

**THENCE** N 56°25'33" E, with the South line of said Lot 1R, a distance of 6.40 feet to a capped 1/2" iron rod found stamped “RPLS 6084” at the Southeast corner of said Lot 1R;

**THENCE** N 35°14'37" W, with the East line of said Lot 1R, a distance of 132.05 feet to a 1/2" iron rod found at the Northeast corner of said Lot 1R;

**THENCE** N 47°15'44" W, over and across said Lot 1, Block 1 (Green Acres Addition, Volume 388-161, Page 76), a distance of 92.08 feet to a capped 1/2" iron rod stamped “EAGLE SURVEYING” set in the North line of said Lot 1, Block 1 (Green Acres Addition, Volume 388-161, Page 76) and in the common South line of said DeLong tract;

**THENCE** N 89°44'38" E, with said common line, a distance of 592.11 feet to the POINT OF GINNING and containing 4.94 acres of land more or less.

**NOTE:** COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.
AFFILIATED BUSINESS ARRANGEMENT DISCLOSURE STATEMENT
(Exhibit D in 24 CFR §3500)

Date: November 2, 2020
To: Yun Kyong Chu
Property: 4001 Fain Street, Fort Worth, TX 76111

This is to give you notice that Chicago Title of Texas, LLC, a subsidiary of Fidelity National Financial, Inc. has a business relationship with the settlement service providers listed below to which you have been referred. Each of the companies listed below is One-Hundred Percent (100%) owned directly or indirectly by Fidelity National Financial, Inc. Because of this relationship, this referral may provide Chicago Title of Texas, LLC with a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed providers as a condition for the consummation of the transaction involving the above referenced property.

<table>
<thead>
<tr>
<th>Settlement Service Provider</th>
<th>Type of Settlement Provided</th>
<th>Range of Charges</th>
</tr>
</thead>
<tbody>
<tr>
<td>National TaxNet</td>
<td>Tax Information</td>
<td>$22.50 to $80 including sales tax and $5 for each additional parcel over 3 parcels</td>
</tr>
</tbody>
</table>

There are frequently other settlement service providers available who offer similar services. You are free to shop around to determine that you are receiving the best services and the best rate for these services.

Acknowledgment
I/We have read this disclosure form and understand that Chicago Title of Texas, LLC is referring me/us to purchase the above described settlement services and may receive a financial or other benefit as the result of this referral.
Title insurance insures you against loss resulting from certain risks to your title. The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad. El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la póliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

Your Commitment for Title insurance is a legal contract between you and us. The Commitment is not an opinion or report of your title. It is a contract to issue you a policy subject to the Commitment's terms and requirements.

Before issuing a Commitment for Title Insurance (the Commitment) or a Title Insurance Policy (the Policy), the Title Insurance Company (the Company) determines whether the title is insurable. This determination has already been made. Part of that determination involves the Company's decision to insure the title except for certain risks that will not be covered by the Policy. Some of these risks are listed in Schedule B of the attached Commitment as Exceptions. Other risks are stated in the Policy as Exclusions. These risks will not be covered by the Policy. The Policy is not an abstract of title nor does a Company have an obligation to determine the ownership of any mineral interest.

---MINERALS AND MINERAL RIGHTS may not be covered by the Policy. The Company may be unwilling to insure title unless there is an exclusion or an exception as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, insure that the purchaser has title to the mineral rights related to the surface estate.

Another part of the determination involves whether the promise to insure is conditioned upon certain requirements being met. Schedule C of the Commitment lists these requirements that must be satisfied or the Company will refuse to cover them. You may want to discuss any matters shown in Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

When your Policy is issued, the coverage will be limited by the Policy's Exceptions, Exclusions and Conditions, defined below.

---EXCEPTIONS are title risks that a Policy generally covers but does not cover in a particular instance. Exceptions are shown on Schedule B or discussed in Schedule C of the Commitment. They can also be added if you do not comply with the Conditions section of the Commitment. When the Policy is issued, all Exceptions will be on Schedule B of the Policy.

---EXCLUSIONS are title risks that a Policy generally does not cover. Exclusions are contained in the Policy but not shown or discussed in the Commitment.

---CONDITIONS are additional provisions that qualify or limit your coverage. Conditions include your responsibilities and those of the Company. They are contained in the Policy but not shown or discussed in the Commitment. The Policy Conditions are not the same as the Commitment Conditions.
TEXAS TITLE INSURANCE INFORMATION
(Continued)

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-800-442-7067 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

You can also get a brochure that explains the policy from the Texas Department of Insurance by calling 1-800-252-3439.

Before the Policy is issued, you may request changes in the policy. Some of the changes to consider are:

---Request amendment of the "area and boundary" exception (Schedule B, paragraph 2). To get this amendment, you must furnish a survey and comply with other requirements of the Company. On the Owner's Policy, you must pay an additional premium for the amendment. If the survey is acceptable to the Company and if the Company's other requirements are met, your Policy will insure you against loss because of discrepancies or conflicts in boundary lines, encroachments or protrusions, or overlapping of improvements. The Company may then decide not to insure against specific boundary or survey problems by making special exceptions in the Policy. Whether or not you request amendment of the "area and boundary" exception, you should determine whether you want to purchase and review a survey if a survey is not being provided to you.

---Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may except to and not insure you against the rights of specific persons, such as renters, adverse owners or easement holders who occupy the land. The Company may charge you for the inspection. If you want to make your own inspection, you must sign a Waiver of Inspection form and allow the Company to add this exception to your Policy.

The entire premium for a Policy must be paid when the Policy is issued. You will not owe any additional premiums unless you want to increase your coverage at a later date and the Company agrees to add an Increased Value Endorsement.
DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Insurance Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is $2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

“Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association (“Rules”). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.”

_____________________________  ________________________
Signature                                                    Date
Fidelity National Financial, Inc. and its majority-owned subsidiary companies (collectively, "FNF", "our," or "we") respect and are committed to protecting your privacy. This Privacy Notice explains how we collect, use, and protect personal information, when and to whom we disclose such information, and the choices you have about the use and disclosure of that information.

Types of Information Collected
We may collect two types of information from you: Personal Information and Browsing Information.

Personal Information. FNF may collect the following categories of Personal Information:
• contact information (e.g., name, address, phone number, email address);
• demographic information (e.g., date of birth, gender, marital status);
• identity information (e.g. Social Security Number, driver's license, passport, or other government ID number);
• financial account information (e.g. loan or bank account information); and
• other personal information necessary to provide products or services to you.

Browsing Information. FNF may automatically collect the following types of Browsing Information when you access an FNF website, online service, or application (each an "FNF Website") from your Internet browser, computer, and/or mobile device:
• Internet Protocol (IP) address and operating system;
• browser version, language, and type;
• domain name system requests; and
• browsing history on the FNF Website, such as date and time of your visit to the FNF Website and visits to the pages within the FNF Website.

How Personal Information is Collected
We may collect Personal Information about you from:
• information we receive from you on applications or other forms;
• information about your transactions with FNF, our affiliates, or others; and
• information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

How Browsing Information is Collected
If you visit or use an FNF Website, Browsing Information may be collected during your visit. Like most websites, our servers automatically log each visitor to the FNF Website and may collect the Browsing Information described above. We use Browsing Information for system administration, troubleshooting, fraud investigation, and to improve our websites. Browsing Information generally does not reveal anything personal about you, though if you have created a user account for an FNF Website and are logged into that account, the FNF Website may be able to link certain browsing activity to your user account.

Other Online Specifics
Cookies. When you visit an FNF Website, a "cookie" may be sent to your computer. A cookie is a small piece of data that is sent to your Internet browser from a web server and stored on your computer's hard drive. Information gathered using cookies helps us improve your user experience. For example, a cookie can help the website load properly or can customize the display page based on your browser type and user preferences. You can choose whether or not to accept cookies by changing your Internet browser settings. Be aware that doing so may impair or limit some functionality of the FNF Website.

Web Beacons. We use web beacons to determine when and how many times a page has been viewed. This information is used to improve our websites.

Do Not Track. Currently our FNF Websites do not respond to "Do Not Track" features enabled through your browser.
Links to Other Sites. FNF Websites may contain links to other websites. FNF is not responsible for the privacy practices or the content of any of those other websites. We advise you to read the privacy policy of every website you visit.

Use of Personal Information
FNF uses Personal Information for three main purposes:
• To provide products and services to you or in connection with a transaction involving you.
• To improve our products and services.
• To communicate with you about our, our affiliates’, and third parties’ products and services, jointly or independently.

When Information Is Disclosed
We may make disclosures of your Personal Information and Browsing Information in the following circumstances:
• to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure;
• to nonaffiliated service providers who provide or perform services or functions on our behalf and who agree to use the information only to provide such services or functions;
• to nonaffiliated third party service providers with whom we perform joint marketing, pursuant to an agreement with them to jointly market financial products or services to you;
• to law enforcement or authorities in connection with an investigation, or in response to a subpoena or court order; or
• in the good-faith belief that such disclosure is necessary to comply with legal process or applicable laws, or to protect the rights, property, or safety of FNF, its customers, or the public.

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law.

We reserve the right to transfer your Personal Information, Browsing Information, and any other information, in connection with the sale or other disposition of all or part of the FNF business and/or assets, or in the event of bankruptcy, reorganization, insolvency, receivership, or an assignment for the benefit of creditors. By submitting Personal Information and/or Browsing Information to FNF, you expressly agree and consent to the use and/or transfer of the foregoing information in connection with any of the above described proceedings. Please see "Choices With Your Information" to learn the disclosures you can restrict.

Security of Your Information
We maintain physical, electronic, and procedural safeguards to guard your Personal Information. We limit access to nonpublic personal information about you to employees who need to know that information to do their job. When we provide Personal Information to others as discussed in this Privacy Notice, we expect that they process such information in compliance with our Privacy Notice and in compliance with applicable privacy laws.

Choices With Your Information
If you do not want FNF to share your information with our affiliates to directly market to you, you may send an "opt out" request by email, phone, or physical mail as directed at the end of this Privacy Notice. We do not share your Personal Information with nonaffiliates for their use to direct market to you.

Whether you submit Personal Information or Browsing Information to FNF is entirely up to you. If you decide not to submit Personal Information or Browsing Information, FNF may not be able to provide certain services or products to you.

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law.

For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.
For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

For Vermont Residents: We will not disclose information about your creditworthiness to our affiliates and will not disclose your personal information, financial information, credit report, or health information to nonaffiliated third parties to market to you, other than as permitted by Vermont law, unless you authorize us to make those disclosures.

Information From Children
The FNF Websites are meant for adults and are not intended or designed to attract persons under the age of eighteen (18). We do not collect Personal Information from any person that we know to be under the age of thirteen (13) without permission from a parent or guardian.

International Users
FNF's headquarters is located within the United States. If you reside outside the United States and choose to provide Personal Information or Browsing Information to us, please note that we may transfer that information outside of your country of residence for any of the purposes described in this Privacy Notice. By providing FNF with your Personal Information and/or Browsing Information, you consent to our collection, transfer, and use of such information in accordance with this Privacy Notice.

FNF Website Services for Mortgage Loans
Certain FNF companies provide services to mortgage loan servicers, including hosting websites that collect customer information on behalf of mortgage loan servicers (the "Service Websites"). The Service Websites may contain links to both this Privacy Notice and the mortgage loan servicer or lender's privacy notice. The sections of this Privacy Notice titled When Information is Disclosed, Choices with Your Information, and Accessing and Correcting Information do not apply to the Service Websites. The mortgage loan servicer or lender's privacy notice governs use, disclosure, and access to your Personal Information. FNF does not share Personal Information collected through the Service Websites, except (1) as required or authorized by contract with the mortgage loan servicer or lender, or (2) as required by law or in the good-faith belief that such disclosure is necessary to comply with a legal process or applicable law, to enforce this Privacy Notice, or to protect the rights, property, or safety of FNF or the public.

Your Consent To This Privacy Notice; Notice Changes
By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The revised Privacy Notice, showing the new revision date, will be posted on the FNF Website. Each time you provide information to us following any amendment of this Privacy Notice, your provision of information to us will signify your assent to and acceptance of the terms of the revised Privacy Notice for all previously collected information and information collected from you in the future. We may use comments, information or feedback that you submit to us in any manner that we may choose without notice or compensation to you.

Accessing and Correcting Information; Contact Us
If you have questions, would like to access or correct your Personal Information, or want to opt-out of information sharing for affiliate marketing, send your requests via email to privacy@fnf.com, by phone to (888) 934-3354, or by mail to:

Fidelity National Financial, Inc.
601 Riverside Avenue,
Jacksonville, Florida 32204
Attn: Chief Privacy Officer
Multiple Site Information Form

This exhibit is required if a development site is assembled by aggregating noncontiguous tracts conveyed by one contract, or tracts conveyed by more than one contract whether contiguous or not. For each contract, list the address, legal description and acreage of each tract. The sum of the acreages must equal or exceed the acreage of the corresponding site plan(s) before dedications and other foreseeable reductions. Provide a reconciliation of any discrepancy (dedications, takings, reserves for other uses, etc.).

_Behind this form, provide a plat of the acquisitions that correspond to each distinct development site. The plat should state the dimensions of each tract and identify the address, legal description and acreage. If the development site boundaries do not match the boundaries of the platted acquisitions, provide an overlay plat of the development site._

<table>
<thead>
<tr>
<th>1</th>
<th>Not Applicable</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Contract Number</td>
<td>Census Tract</td>
<td>Acreage</td>
</tr>
<tr>
<td>Street Address</td>
<td>City</td>
<td></td>
</tr>
<tr>
<td>Contact Name for Seller</td>
<td>Name of Seller Entity</td>
<td></td>
</tr>
<tr>
<td><em>Only list if owner has owned &lt;36 mos.</em></td>
<td><em>Only list if owner has owned &lt;36 mos.</em></td>
<td></td>
</tr>
<tr>
<td>Seller Address</td>
<td>City</td>
<td>State</td>
</tr>
</tbody>
</table>

Did the seller acquire the property through foreclosure or deed in lieu of foreclosure?

Is the seller affiliated with the Applicant, Principal, sponsor, or Development Team?

If yes above, describe relationship:

[ ] Contract includes more than one tract/lot. Address, legal description, and acreage are below.

| a. Address | Abbreviated Legal | Acres |
| b. Address | Abbreviated Legal | Acres |
| c. Address | Abbreviated Legal | Acres |

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<thead>
<tr>
<th>2</th>
<th></th>
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<tbody>
<tr>
<td>Contract Number</td>
<td>Census Tract</td>
</tr>
<tr>
<td>Street Address</td>
<td>City</td>
</tr>
<tr>
<td>Contact Name for Seller</td>
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If yes above, describe relationship:

[ ] Contract includes more than one tract/lot. Address, legal description, and acreage are below.

| a. Address | Abbreviated Legal | Acres |
| b. Address | Abbreviated Legal | Acres |
| c. Address | Abbreviated Legal | Acres |

If a revised form is submitted, date of submission: 2/25/2020
Elected Officials

- **US Representative**

- **State Senator**

- **District Representative**

- **City Mayor**

- **County Judge**

- **School Superintendent**

- **Support Letter**

- **Presiding officer of Board of Trustees**

**While Applicants are not required to notify US Representatives, the Department is required to notify them. Therefore, Applicant must identify the appropriate US Representative of the district containing the Development.**

<table>
<thead>
<tr>
<th><strong>US Representative</strong></th>
<th>District</th>
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<tr>
<th><strong>State Senator</strong></th>
<th>District</th>
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<tr>
<th><strong>District Representative</strong></th>
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<tr>
<th><strong>City Mayor</strong></th>
<th>County Judge</th>
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<tr>
<th><strong>School Superintendent</strong></th>
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<tr>
<th><strong>Support Letter</strong></th>
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<table>
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<tr>
<th><strong>Presiding officer of Board of Trustees</strong></th>
<th>Email</th>
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**No Pre-Application was submitted.**

Please identify all elected officials which represent the Development Site.

- X Elected officials were identified in the Pre-Application, and there have been no changes.
  (If box above is checked, the rest of the form may be left BLANK.)

- Elected officials have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below.

- **Support Letter**

  Elected officials were identified in the Pre-Application, and there have been no changes.

- **2/25/2020**
Identify all Neighborhood Organizations on record with the county or Texas Secretary of State as of the beginning of the Application Acceptance Period whose boundaries include the Development Site.

1. 
<table>
<thead>
<tr>
<th>Name of Organization</th>
<th>Contact Name</th>
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<tbody>
<tr>
<td>Address</td>
<td>City</td>
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<tr>
<td>Zip</td>
<td>Phone</td>
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<td>Fax or Email</td>
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<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

Organizations were identified in the Pre-Application, and there have been no changes. (If above is checked, the rest of the form may be left BLANK)

Organizations have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below. **Insert an explanation behind this tab.**

No Pre-Application was submitted.
Organizations were identified in the Pre-Application, and there have been no changes.
(If above is checked, the rest of the form may be left BLANK)

Organizations have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below. **Insert an explanation behind this tab.**

No Pre-Application was submitted.

Identify all Neighborhood Organizations on record with the county or Texas Secretary of State as of the beginning of the Application Acceptance Period whose boundaries include the Development Site.

<table>
<thead>
<tr>
<th>1.</th>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td></td>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2.</th>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td></td>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3.</th>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td></td>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4.</th>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td></td>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5.</th>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td></td>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>
CERTIFICATION OF NOTIFICATIONS (ALL PROGRAMS)

Pursuant to 10 TAC §11.203 of the Qualified Allocation Plan, evidence of notifications includes this sworn affidavit, and the Elected Officials and Neighborhood Organizations Forms. All Applicants must complete Parts 1 through 4 below:

Part 1. Notifications made at Pre-Application (Competitive HTC only):

I (We) certify that the pre-application included evidence of these notifications pursuant to 10 TAC §11.203, the pre-application met all threshold requirements, and no additional notifications were required with this full Application.

Re-notifications made at Application (Competitive HTC only):

I (We) certify that the pre-application for this full Application met all threshold requirements, but all required entities were re-notified as required by 10 TAC §11.203.

Notifications made at Application:

No pre-application was submitted, and I (We) certify that the all required entities were notified as required by 10 TAC §11.203.

One or more entities described changed between the submission of the pre-application and the Application, and I (We) certify that the new entity was notified as required by 10 TAC §11.203.

As applicable, all re-notifications or notifications made at Application are indicated in the Application on the Elected Officials and/or Neighborhood Organizations Form(s).

Part 2. Notifications - Form and Content:

I (we) certify that the notifications are not older than 3 months from the first day of the Application Acceptance Period for Competitive HTC Applications and not older than three (3) months prior to the date the complete Application is submitted for Tax Exempt Bond Developments, and not older than three (3) months prior to the date the Application is submitted for all other Applications.

I (we) certify that the notifications do not contain any false or misleading statements. Without limiting the generality of the foregoing, the notification does not create the impression that the proposed Development will serve a Target Population exclusively or as a preference without such targeting or preference being documented in the Application and is or will be in full compliance with all applicable state and federal laws, including state and federal fair housing laws.

I (we) certify that the notifications or any other communications do not contain any statement that violates Department rules, statute, code, or federal requirements.

I (We) certify that, in addition to all of the required neighborhood organizations, the following entities were notified in accordance with 10 TAC §11.203. The notifications were in the format provided in the Application Notification Template. All of the following entities were notified and are correctly listed on the Elected Officials Form and Neighborhood Organizations Form:

- Superintendent of the school district containing the Development;
- Presiding officer of the board of trustees of the school district containing the Development;
- Mayor of any municipality containing the Development;
- All elected members of the Governing Body of any municipality containing the Development;
- Presiding officer of the Governing Body of the county containing the Development;
- All elected members of the Governing Body of the county containing the Development;
- State senator of the district containing the Development; and
- State representative of the district containing the Development.

While not required to be submitted in this Application, I have kept evidence of all notifications made and this evidence may be requested by the Department at any time during the Application review.

Part 3. Neighborhood Organizations (competitive HTC only):

Pursuant to 10 TAC §11.203, I (We) certify that a reasonable search for applicable entities has been conducted and all Neighborhood Organizations for which this Application would be eligible to receive points under 10 TAC §11.9(d)(4) of the QAP or for which notification is required have been listed in the pre-application and/or the Application.

Certify on next page
CERTIFICATION OF NOTIFICATIONS (continued)

Part 4. Certification

By:

Signature of Applicant/Development Owner

Thomas E Huth

Printed Name

Texas

Notary Public, State of

Dallas

County of

Date

My Commission expires

2/11/2020

April 9, 2022

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that 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.

11th day of February, 2020

GIVEN UNDER MY HAND AND SEAL OF OFFICE this

Notary Public Signature

JULIE MARTIN
MY COMMISSION EXPIRES
APRIL 9, 2022
NOTARY ID: 129780502

2/10/2020
### Development Narrative

1. **The proposed Development is:** *(Check all that apply)*

   - [ ] New Construction
   - [ ] and/or: (adaptive reuse select New Construction here and adaptive reuse in next box)

   Previous TDHCA #: 18064/19008

   If Acquisition/Rehab or Rehab, original construction year: __________

   If Reconstruction, Units Destroyed: __________

   Units Reconstructed: __________

2. **The Target Population will be:**

   [ ] General

   **NOTE:** If “Elderly Development”, review 10 TAC §11.1(d)(47) to ensure compliance.

   If Elderly is selected (10 TAC §11.1(d)(47)):

   - [ ] Development meets the requirements of the Housing for Older Persons Act under the Fair Housing Act.
   - [ ] Development receives federal funding that has a requirement for a preference or limitation for elderly persons or households, but must accept qualified households with children.

   - **Selection is based on funding from (select from list):**

   - [ ] Development will receive other funding that has a requirement for a preference or limitation with regard to the population(s) served. If so, please explain in the box below.

### Certification for Supportive Housing Applications

If Supportive Housing is selected (10 TAC §11.1(d)(122)), the Applicant or General Partner confirms that:

- [ ] The proposed Development is intended for and targets occupancy for households in need of specialized and specific non-medical services in order to maintain housing or transition into independent living.
- [ ] Supportive services are tailored for members of a household with specific non-medical needs (select all that apply):
  - [ ] Homeless or Persons at-risk of homelessness
  - [ ] Persons with physical, intellectual, and/or developmental disabilities
  - [ ] Youth aging out of foster care
  - [ ] Persons eligible to receive primarily non-medical home or community-based services
  - [ ] Persons transitioning out of institutionalized care
  - [ ] Persons unable to secure permanent housing elsewhere due to high barriers
  - [ ] Persons with Special Housing Needs (alcohol and/or drug addictions, VAWA protections, HIV/AIDS, Veterans with Disabilities
  - [ ] Other target populations that are served by a federal or state housing program (provide documentation behind this Tab)

   **Describe:**

   - [ ] Services will be provided by the Applicant or an Affiliate of the Applicant.
   - [ ] Services will be provided by a Third Party provider and evidence that the provider has at least a three-year record of providing substantive services similar to those proposed in the subject Application in residential settings is provided behind this Tab.

2/27/2020
Supportive services will meet the minimum requirements provided in clauses (i) –(iv) of §11.1(d)(122)(D) of the Qualified Allocation Plan.

Documentation that the Applicant or General Partner has secured or will secure sufficient funds necessary to maintain the Supportive Housing Development’s operations throughout the entire Affordability Period is included behind this Tab.

Evidence of the Applicant’s or General Partner’s history of fundraising activities reasonably deemed to be sufficient to address any unanticipated operating losses is included behind this Tab.

As a condition of the Underwriting Report, the Applicant or General Partner will provide a fully executed guaranty agreement whereby the Applicant or its Affiliate assume financial responsibility of any outstanding operating deficits, as they arise, and throughout the entire Affordability Period.

Development is not financed, except for construction financing, with debt containing foreclosure provisions or debt that contains must-pay repayment provisions (including cash-flow debt).

Development has permanent foreclosable, must-pay debt sourced from federal funds.

Development has permanent foreclosable, cash flow debt provided by an Affiliate that was originally sourced from charitable contributions or pass-through local government, non-federal funds.

If the Development is financed with debt that does not meet the requirements above, Application must include:

- Evidence of project-based rental or operating subsidies for a minimum of 25% of Units;
- Documentation of how resident feedback has been incorporated into Development design;
- Evidence that the Development is located less than ½ mile from regularly-scheduled public transportation, including evening and weekend service;
- Evidence that at least 10% of the Units in the proposed Development meet the 2010 ADA standards with the exceptions listed in "Nondiscrimination on the Basis of Disability in Federally Assisted Programs and Activities" 79 Federal Register 29671 for persons with mobility impairments;

and the Applicant or General Partner confirms that:

- Multiple systems will be in place for residents to provide feedback to Development staff;
- A resident is or will be a member of the Development Owner or service provider board of directors;
- The Development’s Tenant Selection Criteria will include a clear description of any credit, criminal conviction, or prior eviction history that may disqualify a potential resident. The disqualification cannot be a total prohibition, unless such a prohibition is required by federal statute or regulation (i.e. the Development must have an appeal process for non federally required criteria;
- The Development will have a comprehensive written eviction prevention policy that includes an appeal process; and
- The Development will have a comprehensive written services plan that describes the available services, identifying whether they are provided directly or through referral linkages, by whom, and in what location and during what days and hours. A copy of the services plan will be readily accessible to residents.

3. **Staff Determinations regarding definitions of development activity obtained?**

   If a determination under 10 TAC §11.1(k) was made prior to Application submission, provide a copy of such determination behind this tab.

4. **Narrative**

   - X The Development will not provide continual or frequent nursing, medical or psychiatric services to the residents.
   - X The Development does not violate the general public use requirement of Treasury Regulation §1.42-9 regarding units for use by the general public.
   - The Development does violate TR 1.42-9 and the Application includes a private letter ruling ("PLR").
   - Development financing includes a funding source that specifically allows for the intended Target Population. A copy of that funding sources’ authority to target the intended population is included behind this tab.
   - X Development does not violate the Department’s Integrated Housing Rule under 10 TAC §1.15 regarding restricting occupancy to persons with disabilities or in combination with other populations with special needs.

   If a revised form is submitted, date of submission: 2/27/2020
5. **Funding Request:**

Complete the table below to describe this Application’s funding request. If applying for Multifamily Direct Loan funds, please select only one type of loan.

<table>
<thead>
<tr>
<th>Department Funds applying for with this Application</th>
<th>Requested Amount</th>
<th>If funds will be in the form of a Direct Loan by the Department or for Private Activity Bonds, the terms will be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multifamily Direct Loan: Const. to Perm. (Repayable)</td>
<td></td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td>Multifamily Direct Loan: Const. to Perm. (Soft Repayable)</td>
<td></td>
<td>0.00%</td>
</tr>
<tr>
<td>CHDO Operating Expenses Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing Tax Credits</td>
<td>$1,377,102</td>
<td></td>
</tr>
<tr>
<td>Private Activity Mortgage Revenue</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

6. **Set-Aside (For Competitive HTC (10 TAC §11.5) and/or Multifamily Direct Loan (10 TAC §13.4(a)) Applications Only)**

Identify any and all set-asides the application will be applying under with an "X".

Set-Asides can not be added or dropped from pre-application to full Application for Competitive HTC Applications.

<table>
<thead>
<tr>
<th>Competitive HTC Only</th>
<th>Multifamily Direct Loan Only</th>
</tr>
</thead>
<tbody>
<tr>
<td>Select Set-Aside if applicable</td>
<td>Select NOFA and Set-Aside</td>
</tr>
<tr>
<td>At-Risk</td>
<td>Nonprofit</td>
</tr>
</tbody>
</table>

Selections for At-Risk and USDA are independent of each other. Only select both if both apply.

By selecting the set-aside above, I, individually or as the general partner(s) or officers of the Applicant entity, confirm that I (we) are applying for the above-stated Set-Aside(s) and Allocations. To the best of my (our) knowledge and belief, the Applicant entity has met the requirements that make this Application eligible for this (these) Set-Aside(s) and Allocations and will adhere to all requirements and eligibility standards for the selected Set-Aside(s) and Allocations.

7. **Previously Awarded State and Federal Funding**

Has this site/activity previously applied for TDHCA funds? Yes

Has this site/activity previously received TDHCA funds? No

If "Yes" Enter Project Number: and TDHCA funding source:

Has this site/activity previously received non-TDHCA federal funding? No
If yes, source:

Will this site/activity receive non-TDHCA federal funding for costs described in this Application?  No

8. **Qualified Low Income Housing Development Election (HTC Applications only)**

Pursuant to §42(g)(1)(A) - (C), the term “qualified low income housing development” means any project for residential rental property, if the Development meets one of the requirements below, whichever is elected by the taxpayer. Once an election is made, it is irrevocable. Select only one:

- [ ] At least 20% or more of the residential units in such development are both rent restricted and occupied by individuals whose income is 50% or less of the area median gross income, adjusted for family size.
- [X] At least 40% or more of the residential units in such development are both rent restricted and occupied by individuals whose income is 60% or less of the median gross income, adjusted for family size.
- [ ] Applicant elects to use the Average Income for the Development.

If a revised form is submitted, date of submission:  

2/27/2020
### Development Activities I

1. **Common Amenities (ALL Multifamily Applications) [10 TAC §11.101(b)(5)]**

<table>
<thead>
<tr>
<th># of Units</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>90</td>
<td>10</td>
</tr>
</tbody>
</table>

- Development will provide sufficient common amenities to qualify for the number of points indicated above, pursuant to 10 TAC §11.101(b)(5). Applications for scattered site developments should refer to 10 TAC §11.101(b)(5)(B).

2. **Unit Requirements (ALL Multifamily Applications) [10 TAC §11.101(b)(6)(A) and (B)]**

   A. **Unit Sizes**

   - Development is New Construction or Reconstruction and will meet the minimum Unit Size requirements:

<table>
<thead>
<tr>
<th>Bedroom Size</th>
<th>0</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Square Footage</td>
<td>500</td>
<td>600</td>
<td>800</td>
<td>1,000</td>
<td>1,200</td>
</tr>
</tbody>
</table>

   OR:

   - Development is proposing Rehabilitation (excluding Reconstruction) or Supportive Housing, and is not required to meet the size requirements above.

   B. **Unit Requirements (For Competitive HTC Applications, see Tab 19 for Unit and Development Features scoring)**

   - Application is a **Tax Exempt Bond Development** and will meet a minimum of nine (9) points as outlined in 10 TAC §11.101(b)(6)(B).
   - Application is requesting **Direct Loan and not concurrently layered with Housing Tax Credits** and will meet a minimum of four (4) points as outlined in 10 TAC §11.101(b)(6)(B).

   **Rehabilitation Developments and Supportive Housing Developments will start with a base score of five (5) points.**

3. **Resident Supportive Services (For Competitive HTC Applications and Direct Loan Applications seeking to qualify for points under 10 TAC §13.6(2), see Tab 19 for Resident Services scoring elections)**

   - Application is a **Tax Exempt Bond Development** and will meet a minimum of eight (8) points as outlined in 10 TAC §11.101(b)(7).
   - Application is Direct Loan not layered with Housing Tax Credits and will meet a minimum four (4) points as outlined in 10 TAC §11.101(b)(7).

4. **Development Accessibility Requirements (ALL Multifamily Applications) [10 TAC §1.207]; [10 TAC §11.101(b)(8)]**

   - Development will meet all specifications and accessibility requirements reflected in the Certification of Development Owner form pursuant to 10 TAC §11.101(b)(8).

   - All Units accessed by the ground floor or by elevator (“affected units”) comply with the visitability requirements in clauses (i) – (iii) of 10 TAC §11.101(b)(8)(B).

   - Development will meet all specifications and accessibility requirements reflected in 10 TAC Chapter 1, Subchapter B, §1.207.

   - Development has a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% set aside for the hearing and/or visually impaired.

   Regardless of building type, ALL Units accessed by the ground floor or by elevator (“affected units”) must comply with the visitability requirements in clauses (i) – (iii) of 10 TAC §11.101(b)(8)(B).

2/25/2020
## Development Activities II

### 1. Size and Quality of Units (Competitive HTC Applications only) [10 TAC §11.9(b)(1)]

<table>
<thead>
<tr>
<th>X</th>
<th>Development is Rehabilitation (excluding Reconstruction), Supportive Housing, or USDA financed; OR meets the minimum size requirements below: (6 points)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bedroom Size</strong></td>
<td>0</td>
</tr>
<tr>
<td><strong>Square Footage</strong></td>
<td>550</td>
</tr>
</tbody>
</table>

| Points claimed: | 6 |

| X | Specific amenities and quality features will be provided in every Unit at no extra charge to the resident; Development will maintain the points selected and associated with those amenities as outlined in 10 TAC §11.101(b)(6)(B).* (9 points) |

*Direct Loan applicants proposing new construction or rehabilitation should be prepared to comply with requirements of 81 FR 92626, which requires installation of broadband infrastructure at the time of new construction or substantial rehabilitation of multifamily rental housing that is funded or supported by HUD.*

### 2. Rent Levels of Residents and Tiebreaker (Direct Loan Applications only) [10 TAC §13.6(5) and (6)]

<table>
<thead>
<tr>
<th>At least 20 percent of all low-income Units at 30% or less of AMGI*</th>
<th>Direct Loan Points:</th>
</tr>
</thead>
</table>

| At least 10 percent of all low-income Units at 30% or less of AMGI or, for a Development located in a Rural Area, 7.5 percent of all low-income Units at 30% or less of AMGI* | Direct Loan Points: |

| At least 5 percent of all low-income Units at 30% or less of AMGI* | Direct Loan Points: |

In the event of a tie with another application or applications, this percentage of 30% AMGI MFDL units within the Development would be converted to be available to households at 15% AMGI.

*Applicants electing to restrict units at 30% AMGI for Competitive HTC or income averaging purposes may not count those same units for scoring points under §13.6(5). However, units restricted to ≥40% AMGI for HTC purposes that are layered with 30% AMGI units for Direct Loan purposes may count for point scoring under §13.6(5). Points claimed here will appear on the MFDL Self Score tab.*

### 3. Subsidy Per Unit (Direct Loan Applications only) [10 TAC §13.6(4)]

<table>
<thead>
<tr>
<th>Direct Loan Request/ Direct Loan or NHTF Units ≤ 60,000</th>
<th>Direct Loan Points:</th>
</tr>
</thead>
</table>

| Direct Loan Request/ Direct Loan or NHTF Units = 60,001 - 80,000 | Direct Loan Points: |

| Direct Loan Request/ Direct Loan or NHTF Units = 80,001 - 100,000 | Direct Loan Points: |

Applicants should confirm any point selections in this section by using the 2020 Direct Loan Unit Calculator Tool on the Apply for Funds page on the TDHCA website: https://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm. Points claimed here will appear on the MFDL Self Score tab.

### 4. Income Levels of Residents (Competitive HTC Applications only) [10 TAC §11.9(c)(1)]

*30% boost Units and 30% Units used for other scoring items must not be included in the units needed to achieve the Application's scoring elections here.

**Application proposes to use the 20-50 or 40-60 election under §42(g)(1)(A) or §42(g)(1)(B) of the Code, respectively.**

<table>
<thead>
<tr>
<th>Total Number of Units at 50% or less of AMGI</th>
<th>COMPLETE THIS SECTION!</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of 30% Units used to score points under §11.9(c)(2)*</td>
<td>CHECK YOUR MATH!</td>
</tr>
</tbody>
</table>

| Number of 30% Units used under §11.4(c)(3)(D) regarding an Increase in Eligible Basis (30% boost) | --- |
| Number of Units at 50% or less of AMGI available to use for points under §11.9(c)(1) | --- |

| Percentage used for calculation of eligible points under §11.9(c)(1) | --- |

<table>
<thead>
<tr>
<th>A.</th>
<th>Development located in Non-Rural Area of Dallas, Fort Worth, Houston, San Antonio or Austin MSA, and Development is Supportive Housing proposed by a Qualified Nonprofit (16 points)</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)</td>
<td>15</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>B.</th>
<th>Development proposed in all other areas. Development is Supportive Housing proposed by a Qualified Nonprofit (16 points)</th>
<th>0</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)</td>
<td>0</td>
</tr>
</tbody>
</table>

**OR** (DO NOT COMPLETE BOTH)

---

CHECK YOUR MATH! 

Total Number of Units at 50% or less of AMGI: 42

Number of 30% Units used to score points under §11.9(c)(2)*: 9

Number of 30% Units used under §11.4(c)(3)(D) regarding an Increase in Eligible Basis (30% boost): 33

Percentage used for calculation of eligible points under §11.9(c)(1): 40.74%

---

2/25/2020
<table>
<thead>
<tr>
<th>Application is seeking points for Income Levels of Residents.</th>
<th>Points Claimed: 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>C. Development located in Non-Rural Area of Dallas, Fort Worth, Houston, San Antonio or Austin MSA</td>
<td></td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 54% or lower (15 points).</td>
<td>0</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 55% or lower (13 points).</td>
<td>0</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 56% or lower (11 points).</td>
<td>0</td>
</tr>
<tr>
<td>OR</td>
<td></td>
</tr>
<tr>
<td>D. Development proposed in all other areas.</td>
<td></td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 55% or lower (15 points).</td>
<td>0</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 56% or lower (13 points).</td>
<td>0</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 57% or lower (11 points).</td>
<td>0</td>
</tr>
<tr>
<td>Application is seeking points for Rent Levels of Residents.</td>
<td>Points Claimed: 11</td>
</tr>
<tr>
<td>5. Rent Levels of Residents (Competitive HTC Applications only) [§11.9(c)(2)]</td>
<td></td>
</tr>
<tr>
<td>If selecting points from §11.9(c)(1)(A) or §11.9(c)(1)(B), these levels are in addition to those committed under paragraph (1) of this subsection. If selecting points from §11.9(c)(1)(C) or §11.9(c)(1)(D), these levels are included in the income average calculation under paragraph (1) of this subsection. These units must be maintained at this rent level throughout the Affordability Period regardless of the Average Income calculation. Mark only one box below:</td>
<td></td>
</tr>
<tr>
<td>Development is Supportive Housing proposed by a Qualified Nonprofit, and at least 20% (less Units used for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (13 points)</td>
<td>0</td>
</tr>
<tr>
<td>Development is Urban, and at least 10% (less Units used for eligibility for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (11 points)</td>
<td>11</td>
</tr>
<tr>
<td>Development is Rural, and at least 7.5% (less Units used for eligibility for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (11 points)</td>
<td>0</td>
</tr>
<tr>
<td>At least 5% (less Units used for eligibility for boost or in A or B above) of all low-income Units at 30% or less of AMGI. (7 points)</td>
<td>0</td>
</tr>
<tr>
<td>Application is seeking points for Resident Services.</td>
<td>Points Claimed: 11</td>
</tr>
<tr>
<td>6. Resident Services (Competitive HTC Applications and Direct Loan Applications) [§11.9(c)(3) and §13.6(2)]</td>
<td></td>
</tr>
<tr>
<td>Development will provide a combination of supportive services as identified in §11.101(b)(7) and those services will be recorded in the Development’s LURA.</td>
<td>10</td>
</tr>
<tr>
<td>Applicant certifies that the Development will contact local service providers, and will make Development community space available to them on a regularly-scheduled basis to provide outreach services and education to the tenants.</td>
<td>1</td>
</tr>
<tr>
<td>Application is seeking points for Residents with Special Housing Needs.</td>
<td>Points Claimed: 11</td>
</tr>
<tr>
<td>7. Residents with Special Housing Needs (Competitive HTC Applications only) [§11.9(c)(6)]</td>
<td></td>
</tr>
<tr>
<td>A. Applicant elects to commit at least 5% of the total Units for Persons with Special Housing Needs. The Units identified for this scoring item may not be the same Units identified previously for the Section 811 PRA Program. The Development Owner agrees to specifically market Units to Persons with Special Housing Needs. The Department will require an initial minimum twelve-month period during which Units must either be occupied by Persons with Special Housing Needs or held vacant, unless the units receive HOME funds from any source. (2 points)</td>
<td>2</td>
</tr>
<tr>
<td>B. Applicant elects to commit at least an additional 2% of the total Units to Persons referred from the Continuum of Care or local homeless service providers to be made available for those experiencing homelessness. Applications in the At-risk or USDA setasides are not eligible for this scoring item. Applications are not eligible under this paragraph unless points have also been selected under A above. The Development Owner agrees to specifically market the 2% of Units through the Continuum of Care and other homeless providers local to the Development Site. In addition, the Department will require an initial minimum twelve-month period in Urban subregions, and an initial six-month period in Rural subregions, during which Units must either be occupied by Persons referred from the Continuum of Care or local homeless service providers, or held vacant, unless the Units receive HOME funds from any source. (1 point)</td>
<td>1</td>
</tr>
<tr>
<td>Application is seeking points for Pre-Application Participation.</td>
<td>Points Claimed: 6</td>
</tr>
<tr>
<td>8. Pre-Application Participation (Competitive HTC Applications only) [§11.9(e)(3)]</td>
<td></td>
</tr>
<tr>
<td>Development is requesting Pre-Application Points.</td>
<td>6</td>
</tr>
<tr>
<td>Application is seeking points for Extended Affordability.</td>
<td>Points Claimed: 4</td>
</tr>
<tr>
<td>9. Extended Affordability (Competitive HTC Applications only) [§11.9(e)(5)]</td>
<td></td>
</tr>
<tr>
<td>Development will maintain a 35 year Affordability Period.</td>
<td>0</td>
</tr>
<tr>
<td>Development will maintain a 40 year Affordability Period.</td>
<td>0</td>
</tr>
<tr>
<td>Development will maintain a 45 year Affordability Period.</td>
<td>4</td>
</tr>
</tbody>
</table>
10. **Historic Preservation (Competitive HTC Applications only) [§11.9(e)(6)]**

- [ ] Application requests points for Historic Preservation.
- [ ] Application contains a letter from the Texas Historical Commission (THC) determining preliminary eligibility for federal or state historic (rehabilitation) tax credits.
- [ ] Application includes documentation from the THC that the property is currently a Certified Historic Structure or determining preliminary eligibility for status as a Certified Historic Structure.
- [ ] Application includes evidence that the THC received the request for determination of preliminary eligibility and supporting information on or before February 1 of the current year.
- [ ] Development will be able to document receipt of historic tax credits by the time Forms 8609 are issued.
- [x] At least 75% of the residential units will be within the Certified Historic Structure.
- [ ] Attached behind this tab are the THC letter and other documentation described above.

- Application is eligible for five (5) points.

11. **Right of First Refusal (Competitive HTC Applications only) [§11.9(e)(7)]**

- [x] Development Owner agrees to provide a Right of First Refusal to purchase the Development upon or following the end of the Compliance Period.

12. **Funding Request Amount (Competitive HTC Applications only) [§11.9(e)(8)]**

- [x] Application reflects funding request for no more than 100% of the amount available in the subregion or set-aside as of 12/2/2019.

2/25/2020
1. **At-Risk Set-Aside (Competitive HTC Applications Only) [§11.5(3)]**

   **Qualification:** Must meet the requirements of an At-Risk Development in §11.5(3) of the Qualified Allocation Plan. Documentation must be submitted behind this tab showing that the Development meets the requirements of Texas Government Code §2306.6702(a)(5) and §11.5(3) of the 2020 Qualified Allocation Plan.

   **PART A: DOCUMENTATION MUST SHOW THAT THE SUBSIDY OR BENEFIT IS FROM ONE OF THE FOLLOWING APPROVED PROGRAMS (mark all that apply):**

   - Sections 221(d)(3) and (5), National Housing Act (12 U.S.C. Section 1715l)
   - Section 236, National Housing Act (12 U.S.C. Section 1715z-1)
   - Section 202, Housing Act of 1959 (12 U.S.C. Section 1701q)
   - Section 101, Housing and Urban Development Act of 1965 (12 U.S.C. Section 1701s)
   - The Section 8 Additional Assistance Program for housing developments with HUD-Insured and HUD-Held Mortgages administered by the U.S. Department of Housing and Urban Development as specified in 24 CFR Part 886, Subpart A.
   - The Section 8 Housing Assistance Program for the Disposition of HUD-Owned Projects administered by the U.S. Department of Housing and Urban Development as specified by 24 CFR Part 886, Subpart C.
   - Sections 514, 515, and 516, Housing Act of 1949 (42 U.S.C. Sections 1484, 1485 and 1486)
   - Section 42, of the Internal Revenue Code of 1986 (26 U.S.C. Section 42)

   **IN ADDITION, THE DEVELOPMENT IS SUBJECT TO THE FOLLOWING CONDITIONS (mark all that apply):**

   - The stipulation to maintain affordability in the contract granting the subsidy indicated above is nearing expiration (i.e. expiration will occur within two calendar years of July 31. See §11.5(3)(E) and (F) of the QAP.
   - The HUD-insured or HUD-held mortgage on the Development is eligible for prepayment or is nearing the end of its term (the term will end within two calendar years of July 31, 2020).

   **PART B: DOCUMENTATION MUST SHOW THAT THE APPLICATION PROPOSES TO REHABILITATE OR RECONSTRUCT HOUSING UNITS THAT:**

   - Are owned by a public housing authority (PHA) or a public facility corporation (PFC) created by a public housing authority under Chapter 303, Local Government Code and receive assistance under Section 9, United States Housing Act of 1937 (42 U.S.C. Section 1437g); OR
   - Received assistance under Section 9, United States Housing Act of 1937 (42 U.S.C. Section 1437g) AND
   - Are proposed to be disposed of or demolished by a PHA or a PFC created by a PHA under Chapter 303, Local Government Code; OR
   - Were disposed of or demolished within the 2 years preceding the application by a PHA or a PFC created by a PHA under Chapter 303, Local Government Code; OR
   - Receive assistance or will receive assistance through the Rental Assistance Demonstration (RAD) program of HUD as specified by the Consolidated and Further Continuing Appropriations Act of 2012 (Pub. L. No. 112-55) and its subsequent amendments, if the application for assistance through RAD is included in the applicable PHA’s plan that was most recently approved by HUD as specified by 24 C.F.R. Section 903.23.

   **PART C: THE APPLICATION PROPOSES RELOCATION OF EXISTING UNITS IN AN OTHERWISE QUALIFYING AT-RISK DEVELOPMENT AND DOCUMENTATION MUST SHOW THAT:**

   - The affordability restrictions and any At-Risk eligible subsidies are approved to be transferred with the Units proposed for Rehabilitation or Reconstruction prior to the tax credit Carryover deadline; AND
   - The Application proposes the same number of restricted units; AND EITHER
   - The new Development Site qualifies for points under §11.9(c)(4) related to Opportunity Index; OR
Pursuant to §11.204(8)(G) of the QAP, for any Application where any structure on the Development Site is occupied at any time after the beginning of the Application Acceptance Period, even if demolition is proposed, or if a federal subsidy is being transferred from another site and the costs of relocation will be part of the Total Development Costs, the following items must be provided.

- Historical monthly operating statements of the Development for twelve (12) consecutive months ending no more than three (3) months from the first day of the Application Acceptance Period; or
- The two (2) most recent consecutive annual operating statement summaries; or
- The most recent consecutive six (6) months of operating statements and the most recent available annual operating summary; or
- All monthly or annual operating summaries available.

**AND**

- **UPLOAD SEPARATELY FROM THE APPLICATION**, a rent roll not more than six (6) months old as of the first day of the Application Acceptance Period that discloses the terms and rate of the lease, rental rates offered at the date of the rent roll, Unit mix, and any vacant units; and
- A written explanation of the process used to notify and consult with the tenants in preparing the Application; (§2306.6705(6)); and
- If applicable, evidence that the relocation plan has been submitted to the appropriate legal or governmental agency. (§2306.6705(6)); and
- A relocation plan outlining relocation requirements and a budget with an identified funding source that clearly describes relocation process, actions, and costs to the displaced and those not (§2306.6705(6)).

**Uniform Relocation Act (URA) Applicability for Direct Loan Applications**

- Application includes a request for Direct Loan funding. If yes, General Information Notice templates and the Voluntary Acquisition Notification can be found here: (if not, skip the remainder of this section) https://www.tdhca.state.tx.us/program-services/ura/relocation.htm
- Number of housing units (including Manufactured Housing Units) on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity
- Number of businesses on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity
- Number of nonprofit organizations on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity
- Number of farms on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity

Each of the following items, as applicable, is provided behind this tab:

- Dated General Information Notice(s) given to current occupant(s) (other than owner occupied structures) that have active lease(s) at the time of this Application, including verification of tenant receipt;
- Dated Voluntary Acquisition Notification to Owner; and
- HUD Relocation Brochure issued to tenants that will be displaced (if known).
must include the square footage of each type of Unit; and
must include floor plans for the accessible Units.

Elevations for each side of each building type which include:
- a percentage estimate of the exterior composition of each elevation; and
- roof pitch.

Photos of building elevations for Rehab and Adaptive Reuse developments not altering the unit configuration.
VARIOUS TYPES OF NOISE MITIGATION ARE AVAILABLE AND CAN BE UTILIZED TO DECREASE THE NOISE ENVIRONMENT ESPECIALLY IN THE MORE NOISE SENSITIVE LOCATIONS SUCH AS INTERIOR SPACES. WE PLAN ON IMPLEMENTING WHAT WE FEEL IS NECESSARY TO ACHIEVE LESS THAN 65 DECIBELS WITHIN THE INTERIOR SPACES.
April 21, 2020

TDHCA
Shannon Roth
Multifamily Finance Housing Specialist
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, TX 78701
shannon.roth@tdhca.state.tx.us

20025 – Palladium Fain Street Apartments Deficiency Response

Shannon,

This letter is in response to the Deficiency Notice sent 04-20-2020. Please see below:

In the course of the Department’s Housing Tax Credit Eligibility/Selection/Threshold and/or Direct Loan review of the above referenced application, a possible Administrative Deficiency as defined in §11.1(d)(2) and described in §11.201(7), §11.201(7)(A) and §11.201(7)(B) of the 2020 Uniform Multifamily Rules was identified. By this notice, the Department is requesting documentation to correct the following deficiency or deficiencies. Any issue initially identified as an Administrative Deficiency may ultimately be determined to be beyond the scope of an Administrative Deficiency, and the distinction between material and non-material missing information is reserved for the Director of Multifamily Finance, Executive Director, and Board.

1. **Tab 11 Site Control:** The Exhibit B Special Provisions to the contract appears to have multiple dates for earnest money in the first paragraph and it appears that only 3 have been submitted. Confirm that all applicable earnest money has been paid. Provide a timeline of said delivery dates. Please see attached timeline provided by Paige Harrell – Escrow Officer reflecting all payments have been made.

2. **Tab 15: Neighborhood Organizations:** The first box is not marked and no Neighborhood Organizations are listed on the form. If nothing has changed from Pre-Application, the first box should be checked. Attached is a revised Tab 15.

3. **Architectural Drawings:** Identify which Accessible parking spaces are van accessible. Confirm the total number of accessible spaces. Confirm the number of parking spaces. The Specifications form shows 152; however it looks on the site plan there is a total of 165. Attached is a revised Tab 23 with 165 parking spaces noted. Per the attached site plan there are 165 parking spaces of which 9 are APSs and 2 are Van APSs. I have highlighted the 2 Van APSs on the Site Plan.

4. **Organization Chart:** Identify all Persons who have the ability to exercise Control. The organization chart has “authorized signer” noted next to a couple of names, confirm if this is meant to denote the person with the ability to exercise Control. Thomas E. Huth has ability to exercise Control over the Development Owner, Developer, and Guarantor. Please see attached Organizational Charts.

Please contact me at 972-774-4400 or at tom@palladiumusa.com if you should need additional information.

Sincerely,

Thomas E. Huth
Authorized Representative
Palladium Fain Street Apartments
**SITE DATA**
- 4.94 ACRES
- 90 UNITS
- 18.21 UNITS/ACRE

- **KNOWN FLOODPLAIN SHOWN**
- **KNOWN EASEMENTS SHOWN**

**PARKING TABULATION**

<table>
<thead>
<tr>
<th>PARKING REQUIRED</th>
<th># UNITS</th>
<th>TOTAL SQ. FT.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.00 PER 1-BR (56x1)</td>
<td>56</td>
<td>79,380 S.F.</td>
</tr>
<tr>
<td>2.00 PER 2-BR (24x2)</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td>3.00 PER 3-BR (10x3)</td>
<td>30</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>154</strong></td>
<td></td>
</tr>
</tbody>
</table>

**COMMON SPACE**
(1/250: 4,602 SF) = 18

**TOTAL REQUIRED** = 152

**PARKING PROVIDED**

<table>
<thead>
<tr>
<th>TYPE</th>
<th>#</th>
<th>UNITS</th>
<th>BLDG. S.F.</th>
<th>TOTAL SQ. FT.</th>
<th>COMMON SPACE</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td>53</td>
<td>800 S.F.</td>
<td>42,400 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A1-HC</td>
<td>3</td>
<td>800 S.F.</td>
<td>2,400 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B1</td>
<td>22</td>
<td>960 S.F.</td>
<td>21,120 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>B1-HC</td>
<td>2</td>
<td>960 S.F.</td>
<td>1,920 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C1</td>
<td>9</td>
<td>1,154 S.F.</td>
<td>10,386 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C1-HC</td>
<td>1</td>
<td>1,154 S.F.</td>
<td>1,154 S.F.</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>90</strong></td>
<td><strong>79,380 S.F.</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**BUILDING KEY**

- **BUILDING NUMBER**
- **BUILDING TYPE**
- **HANDICAP**
- **HEARING & VISUAL**

*Please refer to building plan sheets for locations*

**COMMON AMENITIES**
- FURNISHED FITNESS CENTER
- BUSINESS CENTER
- HIGH SPEED WIFI IN CLUBHOUSE
- BICYCLE PARKING
- PERIMETER FENCING W/AUTOMATIC VEHICULAR GATES
- SWIMMING POOL
- PLAYGROUND
- HORSESHOE PIT
- DOG PARK W/ SHADE STRUCTURE
- PAVILION W/GRILL
- PERGOLA W/GRILL
- WALKING TRAIL
- 88' BUILDING SETBACK

**SITE PLAN**

- SCALE 1" = 100' - 0"
- SITE PLAN
- PALLADIUM FAIN STREET
- FT. WORTH, TEXAS
- Copyright © 2019

UNIT AMENITIES:
- COVERED ENTRIES
- NINE-FOOT CEILINGS IN LIVING ROOM AND ALL BEDROOMS
- MICROWAVE OVENS
- SELF-CLEANING OR CONTINUOUS CLEANING OVENS
- ENERGY STAR REFRIGERATOR
- RECESSED LED LIGHTING OR LED LIGHT FIXTURES IN KITCHEN AND LIVING AREAS
- EPA WATER SENSE TOILETS
- EPA WATER SENSE SHOWERHEADS AND FAUCETS
- STORAGE ROOM OR CLOSET OF APPROXIMATELY 95 SF OR GREATER
- COVERED PATIOS OR COVERED BALCONIES
- BUILT-IN SHELVING UNIT
- BREAKFAST BAR
- WALK-IN CLOSET IN AT LEAST ONE BEDROOM
- HARD FLOOR SURFACES IN OVER 50% OF UNIT NRA
- KITCHEN PANTRY WITH SHELVING
- NATURAL STONE OR QUARTZ COUNTERTOPS IN KITCHEN AND BATH
- FULL SIZE WASHER/DRYER HOOKUPS IN SEPARATE ROOM

A1 - ONE BEDROOM, ONE BATH  800 S.F.
UNIT AMENITIES:
- COVERED ENTRIES
- NINE-FOOT CEILINGS IN LIVING ROOM AND ALL BEDROOMS
- MICROWAVE OVENS
- SELF-CLEANING OR CONTINUOUS CLEANING OVENS
- ENERGY STAR REFRIGERATOR
- RECESSED LED LIGHTING OR LED LIGHT FIXTURES IN KITCHEN AND LIVING AREAS
- EPA WATER SENSE TOILETS
- EPA WATER SENSE SHOWERHEADS AND FAUCETS
- STORAGE ROOM OR CLOSET OF APPROXIMATELY 9SF OR GREATER
- COVERED PATIOS OR COVERED BALCONIES
- BUILT-IN SHELVING UNIT
- BREAKFAST BAR
- WALK-IN CLOSET IN AT LEAST ONE BEDROOM
- HARD FLOOR SURFACES IN OVER 50% OF UNIT NRA
- KITCHEN Pantry with shelving
- NATURAL STONE OR QUARTZ COUNTERTOPS IN KITCHEN AND BATH
- FULL SIZE WASHER/DRYER HOOKUPS IN SEPARATE ROOM

A1 HC - ONE BEDROOM, ONE BATH  800 S.F.
SCALE 1/4" = 1'-0"  PATIO 53 S.F.
STORAGE 11 S.F.
UNIT AMENITIES:
- COVERED ENTRIES
- NINE-FOOT CEILINGS IN LIVING ROOM AND ALL BEDROOMS
- MICROWAVE OVENS
- SELF-CLEANING OR CONTINUOUS CLEANING OVENS
- ENERGY STAR REFRIGERATOR
- RECESSED LED LIGHTING OR LED LIGHT FIXTURES IN KITCHEN AND LIVING AREAS
- EPA WATER SENSE TOILETS
- EPA WATER SENSE SHOWERHEADS AND FAUCETS
- STORAGE ROOM OR CLOSET OF APPROXIMATELY 9SF OR GREATER
- COVERED PATIOS OR COVERED BALCONIES
- BUILT-IN SHELVING UNIT
- BREAKFAST BAR
- WALK-IN CLOSET IN AT LEAST ONE BEDROOM
- HARD FLOOR SURFACES IN OVER 50% OF UNIT NRA
- KITCHEN PANTRY WITH SHELVING
- NATURAL STONE OR QUARTZ COUNTERTOPS IN KITCHEN AND BATH
- FULL SIZE WASHER/DRYER HOOKUPS IN SEPARATE ROOM

B1 - TWO BEDROOM, TWO BATH 960 S.F.
UNIT AMENITIES:
- COVERED ENTRIES
- NINE-FOOT CEILINGS IN LIVING ROOM AND ALL BEDROOMS
- MICROWAVE OVENS
- SELF-CLEANING OR CONTINUOUS CLEANING OVENS
- ENERGY STAR REFRIGERATOR
- RECESSED LED LIGHTING OR LED LIGHT FIXTURES IN KITCHEN AND LIVING AREAS
- EPA WATER SENSE TOILETS
- EPA WATER SENSE SHOWERHEADS AND FAUCETS
- STORAGE ROOM OR CLOSET OF APPROXIMATELY 9SF OR GREATER
- COVERED PATIOS OR COVERED BALCONIES
- BUILT-IN SHELVING UNIT
- BREAKFAST BAR
- WALK-IN CLOSET IN AT LEAST ONE BEDROOM
- HARD FLOOR SURFACES IN OVER 50% OF UNIT NRA
- KITCHEN PanTRY WITH SHELVING
- NATURAL STONE OR QUARTZ COUNTERTOPS IN KITCHEN AND BATH
- FULL SIZE WASHER/DRYER HOOKUPS IN SEPARATE ROOM

B1 HC - TWO BEDROOM, TWO BATH 960 S.F.
SCALE 1/4" = 1' - 0"

PATIO 52 S.F.
STORAGE 14 S.F.
UNIT AMENITIES:
- COVERED ENTRIES
- NINE-FOOT CEILINGS IN LIVING ROOM AND ALL BEDROOMS
- MICROWAVE OVENS
- SELF-CLEANING OR CONINUOUS CLEANING OVENS
- ENERGY STAR REFRIGERATOR
- RECESSED LED LIGHTING OR LED LIGHT FIXTURES IN KITCHEN AND LIVING AREAS
- EPA WATER SENSE TOILETS
- EPA WATER SENSE SHOWERHEADS AND FAUCETS
- STORAGE ROOM OR CLOSET OF APPROXIMATELY 9SF OR GREATER
- COVERED PATIOS OR COVERED BALCONIES
- BUILT-IN SHELVING UNIT
- BREAKFAST BAR
- WALK-IN CLOSET IN AT LEAST ONE BEDROOM
- HARD FLOOR SURFACES IN OVER 50% OF UNIT NRA
- KITCHEN PANTRY WITH SHELVING
- NATURAL STONE OR QUARTZ COUNTERTOPS IN KITCHEN AND BATH
- FULL SIZE WASHER/DRYER HOOKUPS IN SEPARATE ROOM
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>PRIVATE STORAGE</td>
<td>355</td>
<td>355</td>
<td>432</td>
<td>1,202</td>
</tr>
<tr>
<td>PRIVATE PATIO</td>
<td>1,679</td>
<td>1,679</td>
<td>1,888</td>
<td>5,246</td>
</tr>
<tr>
<td>COMMON BREEZEWAY</td>
<td>6,697</td>
<td>6,697</td>
<td>6,679</td>
<td>19,838</td>
</tr>
<tr>
<td>TOTAL NON A.C. S.F.</td>
<td>8,761</td>
<td>8,761</td>
<td>9,999</td>
<td>26,286</td>
</tr>
</tbody>
</table>

**BUILDING TYPE 'A' 3RD FLOOR PLAN**

**SCALE 1/32" = 1' - 0"**

**PALLADIUM FAINE STREET**

**FT. WORTH, TEXAS**

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**SPECIFICATIONS AND BUILDING/UNIT TYPE CONFIGURATION**

Unit types should be entered from smallest to largest based on "# of Bedrooms" and "Sq. Ft. Per Unit." "Unit Label" should correspond to the unit label or name used on the unit floor plan. "Building Configuration" should conform to the building label or name on the building floor plan. The total number of units per unit type and totals for "Total # of Units" and "Total Sq. Ft. for Unit Type" should match the rent schedule and site plan. If additional building types are needed, they are available by unhiding columns T through AF.

### Specifications and Amenities (check all that apply)

- **Building Configuration**: Single Family Construction, SRO, Transitional (per §42(§3)(R)), Duplex, Scattered Site, Fourplex, X > 4 Units Per Building, Townhome, X Fire Sprinklers, Elevators, # of Elevators, Wt. Capacity

### Number of Parking Spaces (consistent with Architectural Drawings):

- Free Paid
- Shed or Flat Roof Carport Spaces
- Attached Garage Spaces
- Detached Garage Spaces
- Uncovered Spaces
- Structured Parking Garage Spaces

### Floor Composition/Wall Height:

- 100% Carpet/Vinyl/Resilient Flooring
- 9% Ceramic Tile
- 9% Other Ceiling Height
- Upper Floor(s) Ceiling Height (Townhome Only)

### Building Label

<table>
<thead>
<tr>
<th>Building Label</th>
<th>Total # of Residential Buildings</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td></td>
</tr>
<tr>
<td>C</td>
<td></td>
</tr>
</tbody>
</table>

### Number of Stories

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Number of Buildings</th>
<th>Number of Units Per Building</th>
<th>Total # of Units</th>
<th>Total Sq. Ft for Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td>1</td>
<td>56</td>
<td>56</td>
<td>44,800</td>
</tr>
<tr>
<td>B1</td>
<td>2</td>
<td>24</td>
<td>24</td>
<td>23,040</td>
</tr>
<tr>
<td>C1</td>
<td>3</td>
<td>10</td>
<td>10</td>
<td>11,540</td>
</tr>
</tbody>
</table>

### Totals

|                         | 90          |

If a revised form is submitted, date of submission: 2/25/2020

**Information below to be used by Supportive Housing Applicants only.**

- Total development Common Area as specified on Architect Certification:
- The additional square footage allowed for Supportive Housing per 11.9(e)(2) is: -
- The lesser of these two numbers added to NRA:
- Use this number to figure points under 11.9(e)(2): 79,380

Note that in order to qualify for points under 10 TAC §11.9(e)(2), at least 50 square feet of each 75 square of Common Area claimed must be conditioned space.
### SPECIFICATIONS AND BUILDING/UNIT TYPE CONFIGURATION

**Specifications and Amenities (check all that apply)**

**Building Configuration (Check all that apply):**
- Single Family Construction
- SRO Transitional (per §42(i)(3)(B))
- Duplex
- Scattered Site
- Fourplex
- X 4 Units Per Building
- Townhome

**Development will have:**
- X Fire Sprinklers
- Elevators
- # of Elevators
- Wt. Capacity

<table>
<thead>
<tr>
<th>Number of Parking Spaces (consistent with Architectural Drawings):</th>
</tr>
</thead>
<tbody>
<tr>
<td>Free</td>
</tr>
<tr>
<td>Shed or Flat Roof Carport Spaces</td>
</tr>
<tr>
<td>Attached Garage Spaces</td>
</tr>
<tr>
<td>Uncovered Spaces</td>
</tr>
<tr>
<td>Structured Parking Garage Spaces</td>
</tr>
</tbody>
</table>

**Floor Composition/Wall Height:**
- 100% Carpet/Vinyl/Resilient Flooring
- 9% Ceramic Tile
- 9 Ceiling Height
- % Upper Floor(s) Ceiling Height (Townhome Only)
- % Other
- Describe:

### SPECIFICATIONS AND BUILDING/UNIT TYPE CONFIGURATION

**Building Label**

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Number of Buildings</th>
<th>Number of Units Per Building</th>
<th>Total # of Units</th>
<th>Total Sq. Ft for Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td>1</td>
<td>56</td>
<td>56</td>
<td>48,800</td>
</tr>
<tr>
<td>B1</td>
<td>2</td>
<td>24</td>
<td>24</td>
<td>23,040</td>
</tr>
<tr>
<td>C1</td>
<td>3</td>
<td>10</td>
<td>10</td>
<td>11,540</td>
</tr>
</tbody>
</table>

**Totals:**
- 90 Units
- 79,380 Total Sq. Ft

---

**Information below to be used by Supportive Housing Applicants only.**

- Total development Common Area as specified on Architect Certification:
- Ensure that this number matches your architectural drawings.
- The additional square footage allowed for Supportive Housing per 11.9(e)(2) is:
- The lesser of these two numbers added to NRA:
- Use this number to figure points under 11.9(e)(2)

---

**Net Rentable Square Footage from Rent Schedule**

<table>
<thead>
<tr>
<th>Building Label</th>
<th>Number of Buildings</th>
<th>Total # of Units</th>
<th>Total Sq. Ft for Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>1</td>
<td>56</td>
<td>48,800</td>
</tr>
<tr>
<td>B</td>
<td>2</td>
<td>24</td>
<td>23,040</td>
</tr>
<tr>
<td>C</td>
<td>3</td>
<td>10</td>
<td>11,540</td>
</tr>
</tbody>
</table>

**If a revised form is submitted, date of submission:**

**Common Area Square Footage (as specified on Architect Certification):**

**Net Rentable Square Footage from Rent Schedule:**

**79,380**
# Accessible Mobility Units Calculation

Include this worksheet in the Application (or a signed and certified worksheet provided by your accessibility professional that shows the calculations).

To the maximum extent feasible and subject to reasonable health and safety requirements, accessible units must be:

1. Distributed throughout the Unit types AND the Development; and
2. Made available in a sufficient range of sizes and amenities so that the choice of living arrangements of qualified persons with Disabilities is, as a whole, comparable to that of other persons eligible for housing assistance under the same program.

Multifamily Housing Developments covered by 10 TAC 11.101(b)(8)(A) must have a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% must be set aside for the hearing and/or visually impaired.

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1 (1/1; 800sf)</td>
<td>56</td>
<td>5%</td>
<td>2.8</td>
<td>2.8</td>
<td>3</td>
</tr>
<tr>
<td>B1 (2/2; 960sf)</td>
<td>24</td>
<td>5%</td>
<td>1.2</td>
<td>1.2</td>
<td>2</td>
</tr>
<tr>
<td>C1 (3/2; 1,154sf)</td>
<td>10</td>
<td>5%</td>
<td>0.5</td>
<td>0.5</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>90</td>
<td>5%</td>
<td>4.5</td>
<td>5</td>
<td>6</td>
</tr>
</tbody>
</table>

*NOTE: If total is more than what is required, Applicant will select which Unit(s) not to include Under "Units Proposed"

---

**EXAMPLE:**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/1 (874sqft &amp; 806)</td>
<td>68</td>
<td>5%</td>
<td>3.4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>2/2 (950 sqft &amp; 100)</td>
<td>28</td>
<td>5%</td>
<td>1.4</td>
<td>1.4</td>
<td>1</td>
</tr>
<tr>
<td>3/2 (1120 sqft &amp; 11)</td>
<td>36</td>
<td>5%</td>
<td>1.8</td>
<td>1.8</td>
<td>2</td>
</tr>
<tr>
<td>D</td>
<td>4</td>
<td>5%</td>
<td>0.2</td>
<td>0.2</td>
<td>1</td>
</tr>
<tr>
<td>E</td>
<td>68</td>
<td>5%</td>
<td>3.4</td>
<td>4.2</td>
<td>4</td>
</tr>
</tbody>
</table>

*NOTE: Required is 4, but calculation yields 4.2. Applicant selected which to round down Under "Units Proposed"

By signing below, I (WE) certify that the information above meets the requirements in Section 504 of the Rehabilitation Act of 1973 and implemented at 24 C.F.R. Part 8 as described in 10 TAC Chapter 1, Subchapter B. At least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments.

By: ____________________________

Signature

Date: 02-01-2020

Printed Name: Michael Delgado

Firm Name (if applicable): Cross Architects

2/6/2020
Accessible Hearing/Visual Units Calculation

Include this worksheet in the Application (or a signed and certified worksheet provided by your accessibility professional that shows the calculations).

To the maximum extent feasible and subject to reasonable health and safety requirements, accessible units must be:

(1) Distributed throughout the Unit types AND the Development; and
(2) Made available in a sufficient range of sizes and amenities so that the choice of living arrangements of qualified persons with Disabilities is, as a whole, comparable to that of other persons eligible for housing assistance under the same program.

Multifamily Housing Developments covered by 10 TAC 11.101(b)(8)(A) must have a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% must be set aside for the hearing and/or visually impaired.

<table>
<thead>
<tr>
<th>Hearing/Visual</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required (Rounded)</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Description</td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A1 (1/1; 800sf)</td>
<td>54</td>
<td>2%</td>
<td>1.08</td>
<td>1.08</td>
<td>2</td>
</tr>
<tr>
<td>B1 (2/2; 960sf)</td>
<td>24</td>
<td>2%</td>
<td>0.48</td>
<td>0.48</td>
<td>1</td>
</tr>
<tr>
<td>C1 (3/2; 1,154sf)</td>
<td>10</td>
<td>2%</td>
<td>0.2</td>
<td>0.2</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>88</td>
<td>2%</td>
<td>1.76</td>
<td>1.76</td>
<td>4</td>
</tr>
</tbody>
</table>

*NOTE: If total is more than what is required, Applicant will select which to include under "Units Proposed"*

**EXAMPLE**

<table>
<thead>
<tr>
<th>Hearing/Visual</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required (Rounded)</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Description</td>
<td>68</td>
<td>2%</td>
<td>1.36</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>1/1</td>
<td>28</td>
<td>2%</td>
<td>0.56</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>2/2</td>
<td>36</td>
<td>2%</td>
<td>0.72</td>
<td>0.72</td>
<td>1</td>
</tr>
<tr>
<td>3/3</td>
<td>4</td>
<td>2%</td>
<td>0.08</td>
<td>0.08</td>
<td>1</td>
</tr>
<tr>
<td>D</td>
<td></td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>E</td>
<td></td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>68</td>
<td>2%</td>
<td>1.36</td>
<td>1.36</td>
<td>3</td>
</tr>
</tbody>
</table>

*NOTE: Required is 2, but calculation yields 3. Applicant selected which Unit(s) to include under "Units Proposed"*

By signing below, I (WE) certify that the information above meets the requirements in Section 504 of the Rehabilitation Act of 1973 and implemented at 24 C.F.R. Part 8 as described in 10 TAC Chapter 1, Subchapter B. At least two percent (2%) of all dwelling units will be designed and built to be accessible for persons with hearing and/or visual impairment.

By: [Signature]  [Printed Name]  [Firm Name (if applicable)]

Date: 02.06.2020  2/13/2020
Accessible Parking Calculation

This worksheet is applicable to cases where ADA applies and all parking spaces are within a single parking lot. In cases where this worksheet cannot be used, create a certification specifying the types and numbers of parking spaces applicable, including standard and accessible parking for dwelling units and for amenities (e.g., office, mail kiosk, dumpster, pool, playground, etc.) and for each type of parking (e.g., surface spaces, carports, garages, etc.) for staff review. When creating your own parking certification, it is essential to state the number of standard parking spaces and APSSs for dwelling units and for amenities and for each type of parking. Staff cannot review the proposal without this information.

Submit this worksheet or a comparable document certified by an accessibility professional.

Instructions for Submitting Accessible Parking Information

When the number of parking spaces for Units is equal to or greater than the number of Units:

If the number of parking spaces (surface spaces, carports, garages, etc.) that serve residential Units (as opposed to those for amenities and/or employees/visitors) is equal to or greater than the number of Units and are all on a single, unified parking lot, i.e., all spaces can be accessed without driving through a gate or over a public right of way and therefore into a separate parking lot, provide information for all sections of this form. With the exception of parking lots that are separated by limited access gates between an office/clubhouse lot and a dwelling lot, parking lots that are connected by accessible routes can be considered a single, unified lot.

When the number of parking spaces for Units is less than the number of Units:

If the number of parking spaces that serve residential Units (as opposed to those for amenities and/or employees/visitors) is less than the number of Units, create your own parking certification or use only the last section of this Accessible Parking Calculation form, i.e., "Distribution of APSSs Among the Various Types of Parking". For each type of parking space (surface spaces, carports, garages, etc.), the number of accessible parking spaces required will be the number indicated by ADA table 208.2, and the number of van accessible parking will be one for every six (6) of the accessible spaces required. These calculations must be made independently for each type of parking space.

When parking spaces are in more than one parking lot:

If parking spaces are in separate lots (e.g., inside and outside a gate, on different Development Sites, or on the same Development Site but only accessible to each other by driving outside the Development Site to drive into the other lot) that are not connected by accessible routes, use whichever set of instructions above applies to each of the lots. These calculations must be made independently for each such parking lot. Use as many copies of this form as needed to create your parking certification.

Although Fair Housing Standards may apply in unusual circumstances, ADA Standards typically determine the required number of Accessible Parking Spaces (APSSs). Links to the applicable accessibility rules are provided below.


Accessible Parking for Facilities and Amenities

Determining the number of APSSs that serve the dwelling units requires accounting for APSSs that do not serve dwelling units. In the yellow spaces below, identify the individual amenities served by an APSS and/or groups of amenities in close proximity that share a single APSS. In the space to the right, state the number of APSSs designated to serve the amenity or group identified. If parking is provided near dumpsters, at least 1 dumpster must have an APSS. The total will be subtracted from the total of all types of parking spaces to determine the number of spaces that serve the dwelling units. DO NOT INCLUDE PARKING SPACES THAT SERVE DWELLING UNITS IN THIS AMENITY SECTION.

<table>
<thead>
<tr>
<th>Amenity</th>
<th>Identification of amenity, or amenities of a group, that the APSS serves</th>
<th>APSSs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office, etc.</td>
<td>Clubhouse</td>
<td>2</td>
</tr>
<tr>
<td>Amenity 1:</td>
<td>Dog Park</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 2:</td>
<td>Horseshoe Pit</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 3:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 4:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 5:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total of Accessible Parking Spaces that Do Not Serve Dwelling Units: 4

2/20/2020
Accessible Parking for Residential Units

Enter the information indicated below.

Total dwelling Units in the Development: 90

Total surface parking spaces (including non-residential): 165

Total carports (including non-residential): 0

Total garages (including non-residential): 0

Total parking spaces of all types: 165

Total APSs that serve non-residential purposes (i.e. office, amenities, etc.): 4

Total of all types of parking spaces that serve dwelling units: 161

APSSs for mobility accessible units (5% of unit count, if spaces are sufficient): 5

Parking spaces that serve dwelling units in excess of one per unit (if applicable): 71

APSSs required in excess of one per mobility accessible unit: 2

Total APSSs required (including dwelling units and facilities/amenities): 11

Distribution of APSSs Among the Various Types of Parking

All Developments, including those having fewer than one parking space serving each dwelling unit, should use this portion of the worksheet. Enter the number of APSSs indicated by ADA Table 208.2 for the total of each type of parking space, i.e., surface spaces, carports, etc., including both amenity spaces and dwelling unit spaces.

Minimum number of surface parking spaces (include dwelling unit and amenity spaces) that must be APSSs: 8

Minimum number of carports that must be APSSs: 0

Number of garages that must be APSSs: 0

APSSs that Must Be Van Spaces

Total Van APSSs required, including all types of spaces: 2

Minimum number of surface parking spaces that must be van APSSs: 2

Minimum number of carports that must be van APSSs: 0

Minimum number of garages that must be van APSSs: 0

By signing below, I (WE) certify that the information above meets the requirements in the 2010 ADA Standards for Accessible Design Title III regulations at 28 CFR part 36, subpart D, and the 2004 ADA Accessibility Guidelines at 36 CFR part 1191, appendices B and D. There will be at least one accessible parking space per accessible unit located on the closest route to the accessible unit. For every 6 or fraction of 6 accessible spaces required, at least one will be van accessible. Accessible spaces will be dispersed amongst the parking types provided. Where parking for amenities or non-residents is provided, a sufficient number of accessible spaces will be provided.

Signature
Michael Delgado

Printed Name

Date: 02.06.2020

Cross Architects

Firm Name (if applicable)
<table>
<thead>
<tr>
<th>Rent Designations (select from Drop down menu)</th>
<th>MFDL Units</th>
<th>MFDL - NHTF Units</th>
<th>TDHCA MRB Units</th>
<th>Other/Subsidy Units</th>
<th># of Units</th>
<th># of Bedrooms</th>
<th># of Baths</th>
<th>Unit Size (Net Rentable Sq. Ft.)</th>
<th>Total Net Rentable Sq. Ft.</th>
<th>Program Rent Limit</th>
<th>Tenant Paid Utility Allow.</th>
<th>Rent Collected /Unit</th>
<th>Total Monthly Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td>TC 30%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC 50%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC 30%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC 50%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC 60%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC 60%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

**Rent Schedule**

Unit types must be entered from smallest to largest based on "# of Bedrooms" and "Unit Size", then within the same "# of Bedrooms" and "Unit Size" from lowest to highest "Rent Collected/Unit".

If MFDL only or MFDL is the only permanent financing, there cannot be ANY market rate Units.

**Income Limits**

- **20085 Palladium Falls Street Apartments**
- **20025 Palladium Falls Street Apartments**
- **200323.075**

**Private Activity Bond Priority (For Tax-Exempt Bond Developments ONLY):**

- **Application, Pet, Late and NSF Fees**
- **Laundry, Vending, Cable**

**Rent Concessions (enter as a negative number)**

**= PROVISION FOR VACANCY & COLLECTION LOSS**

**= TOTAL NONRENTAL INCOME**

**= POTENTIAL GROSS MONTHLY INCOME**

**= EFFECTIVE GROSS MONTHLY INCOME**

**x 12 = EFFECTIVE GROSS ANNUAL INCOME**

If a revised form is submitted, date of submission: 2/25/2020
<table>
<thead>
<tr>
<th>BEDROOMS</th>
<th>% of Li</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>1</td>
<td>41%</td>
<td>37%</td>
</tr>
<tr>
<td>2</td>
<td>48%</td>
<td>43%</td>
</tr>
<tr>
<td>3</td>
<td>30%</td>
<td>27%</td>
</tr>
<tr>
<td>4</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>5</td>
<td>0%</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HOUSING</th>
<th>% of Li</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TC20%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC30%</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>TC40%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC50%</td>
<td>41%</td>
<td>37%</td>
</tr>
<tr>
<td>TC60%</td>
<td>48%</td>
<td>43%</td>
</tr>
<tr>
<td>TC70%</td>
<td>11%</td>
<td>10%</td>
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<tr>
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<tr>
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<td>0</td>
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<tr>
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<td>10%</td>
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<td>HH/80%</td>
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<th>DIRECT LOAN (HOME, TCAP RF, and/or NSP1 PI)</th>
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<table>
<thead>
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<th>OTHER</th>
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<td>BUILDING</td>
<td>Cost Per Sq. Ft</td>
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DO NOT USE THIS CALCULATION TO SCORE POINTS UNDER 11.9(e)(2). At the end of the Development Cost Schedule, you will have the ability to adjust your eligible costs to qualify. Points will be entered there.
Utility Allowances [§10.614]

Applicant must attach documentation to this form to support the “Utility Allowance” estimate used in completing the Rent Schedule provided in the Application. Where the Applicant uses any method that requires Department review, such review must have been requested prior to submission of the Application. Please see 10 TAC §10.614(k). This exhibit must clearly indicate which utility costs are included in the estimate.

If tenants will be required to pay any other mandatory fees (e.g. renter's insurance) please provide an estimate, description and documentation of those as well.

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<th>Who Pays</th>
<th>Energy Source</th>
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<th>1BR</th>
<th>2BR</th>
<th>3BR</th>
<th>4BR</th>
<th>Source of Utility Allowance &amp; Effective Date</th>
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<tr>
<td>Sewer</td>
<td>Landlord</td>
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<td>Flat Fee</td>
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<tr>
<td>Total Paid by Tenant</td>
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</table>

Other (Describe)

If a revised form is submitted, date of submission: 

2/25/2020
Sara Reidy
Casa Linda Development Corporation
Arlington, Texas
sreidy@cldctx.com

RE: 2020 HTC Application – proposed site located in Fort Worth, Texas

HTC File#: 20025

Dear Ms. Reidy:

The Texas Department of Housing and Community Affairs has received a request submitted for proposed a 2020 Housing Tax Credit ("HTC"), located in Fort Worth, to calculate the utility allowance using the HUD Utility Schedule Model in accordance with the 10TAC§10.614(k). This allowance is calculated based on the following representations:

1. That the buildings are not HUD-Regulated;
2. That the building(s) are not RHS assisted or have RHS assisted tenants;
3. That the residents are financially responsible for electricity and that the utility is not paid to or through the owner of the building based on an allocation formula or RUBS; and,
4. That the only building type is Apartments 5+.

In accordance with Treasury Regulation §1.42-10, the utility allowance for those units occupied by Section 8 voucher holders remains the applicable Public Housing Authority utility allowance established from where the resident receives the assistance.

Please see attached schedule dated January 17, 2020. This allowance can be used for underwriting purposes. If you have any further questions, please contact Cara Pollei toll free in Texas at (800) 643-8204, directly at (512) 475-3821, or email: cara.pollei@tdhca.state.tx.us.

Sincerely,

Cara Pollei
Compliance Monitor
### Allowances for Tenant-Furnished Utilities and Other Services

**Locality:** Palladium Fain Street Apartments  
**Green Discount:** None  
**Unit Type:** Larger Apartment Bldgs. (5+ units)  
**Date:** 1/17/2020

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<th>Bottled Gas</th>
<th>Electric Resistance</th>
<th>Electric Heat Pump</th>
<th>Fuel Oil</th>
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<th>Other Electric</th>
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<th>Bottled Gas</th>
<th>Electric</th>
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<th>Total Allowance (Rounded Up)</th>
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<tr>
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</table>

**Total Allowance (Rounded Up):** $37.00 | $43.00 | $56.00 | $70.00 | $83.00 | $97.00
## ANNUAL OPERATING EXPENSES

### General & Administrative Expenses
- **Accounting**: $10,000
- **Advertising**: $11,946
- **Legal fees**: $4,200
- **Leased equipment**: $3,000
- **Postage & office supplies**: $6,932
- **Telephone**: $6,500
- **Other (Computer and Related)**: $4,576
- **Other (Compliance Consultant)**: $6,480

**Total General & Administrative Expenses**: $53,634

### Management Fee
- **Percent of Effective Gross Income**: 5.00%, $40,985

### Payroll, Payroll Tax & Employee Benefits
- **Management**: $69,009
- **Maintenance**: $73,677

**Total Payroll, Payroll Tax & Employee Benefits**: $142,686

### Repairs & Maintenance
- **Elevator**: $1,099
- **Exterminating**: $28,981
- **Make-ready**: $21,163
- **Pool**: $1,832

**Total Repairs & Maintenance**: $58,690

### Utilities (Enter Only Property Paid Expense)
- **Electric (Omnium Management)**: $17,222
- **Trash (Omnium Management)**: $6,596
- **Water/Sewer (Omnium Management)**: $37,924

**Total Utilities**: $61,742

### Annual Property Insurance
- **Rate per net rentable square foot**: $0.45, $36,000

### Property Taxes
- **Published Capitalization Rate**: Source:
- **Annual Property Taxes**: $87,750
- **Payments in Lieu of Taxes**: $270,287

**Total Property Taxes**: $358,037

### Reserve for Replacements
- **Annual reserves per unit**: $250, $22,500

### Other Expenses
- **Cable TV**: $1,646
- **Supportive Services (Staffing/Contracted Services)**: $3,240
- **TDHCA Compliance fees ($40/HTC unit)**: $270,287
- **TDHCA Direct Loan Compliance Fees ($44/MDL unit)**: $270,287
- **TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - $25/MRB unit)**: $270,287
- **Bond Trustee Fees (ALL Tax-Exempt Bond Developments)**: $270,287
- **Security**: $270,287

**Total Other Expenses**: $4,886

**TOTAL ANNUAL EXPENSES**
- **Expense per unit**: $5654, $508,873
- **Expense to Income Ratio**: 62.08%

### NET OPERATING INCOME (before debt service)
- **Regions Bank**: $270,287

**TOTAL ANNUAL DEBT SERVICE**
- **Debt Coverage Ratio**: 1.15
- **NET CASH FLOW**: $40,542

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If a revised form is submitted, date of submission: 2/25/2020
### Annual Operating Expenses

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<td>Leased equipment</td>
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<td>Telephone</td>
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<td>Other</td>
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<tr>
<td>Percent of Effective Gross Income</td>
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<tr>
<td>Management</td>
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<tr>
<td>Maintenance</td>
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<td>Other</td>
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<td>Total Management &amp; Employee Benefits</td>
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<td>Trash</td>
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<tr>
<td>Water/Sewer</td>
<td>$37,924</td>
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<td>Other</td>
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<tr>
<td>Cable TV</td>
<td>$</td>
</tr>
<tr>
<td>Supportive Services (Staffing/Contracted Services)</td>
<td>$</td>
</tr>
<tr>
<td>TDHCA Compliance fees ($40/HTC unit)</td>
<td>$3,240</td>
</tr>
<tr>
<td>TDHCA Direct Loan Compliance Fees ($34/MDL unit)</td>
<td>$</td>
</tr>
<tr>
<td>TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - $25/MRB unit)</td>
<td>$</td>
</tr>
<tr>
<td>Bond Trustee Fees (ALL Tax-Exempt Bond Developments)</td>
<td>$</td>
</tr>
<tr>
<td>Security</td>
<td>$1,646</td>
</tr>
<tr>
<td>Other</td>
<td>$</td>
</tr>
<tr>
<td>Total Other Expenses</td>
<td>$4,886</td>
</tr>
</tbody>
</table>

**Total Annual Expenses**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense per unit</td>
<td>$5621</td>
</tr>
<tr>
<td>Expense to Income Ratio</td>
<td>61.71%</td>
</tr>
</tbody>
</table>

**Net Operating Income (before debt service)**

<table>
<thead>
<tr>
<th>Region</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regions Bank</td>
<td>$270,287</td>
</tr>
<tr>
<td>TDHCA Bond-Issuer Admin Fee</td>
<td>$</td>
</tr>
</tbody>
</table>

**Total Annual Debt Service**

<table>
<thead>
<tr>
<th>Region</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regions Bank</td>
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</tr>
<tr>
<td>TDHCA Bond-Issuer Admin Fee</td>
<td>$</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Cash Flow</td>
<td>$43,542</td>
</tr>
</tbody>
</table>

If a revised form is submitted, date of submission: [Blank Space]
## PALLADIUM FAIN STREET PROJECTED STAFFING

### Management

<table>
<thead>
<tr>
<th>Position</th>
<th>Type</th>
<th>Wage</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manager</td>
<td>Salary</td>
<td>$45,000</td>
<td></td>
</tr>
<tr>
<td>Asst. Manager</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
<tr>
<td>Leasing</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
<tr>
<td>Leasing</td>
<td>Part-time</td>
<td>$14.00</td>
<td>$12,600</td>
</tr>
<tr>
<td>Bonuses</td>
<td>($40/Lease)</td>
<td>90</td>
<td>$3,600</td>
</tr>
</tbody>
</table>

Sub-Total: \( \$61,200 \)

Annual Payroll Burden: \( \$4,545 \)

Annual Health Benefits: \( \$3,264 \)

Total Annual Payroll: \( \$69,009 \)

Total Units 90

### Maintenance

<table>
<thead>
<tr>
<th>Position</th>
<th>Type</th>
<th>Wage</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lead Maintenance</td>
<td>Full-time</td>
<td>$44,000</td>
<td></td>
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<tr>
<td>Asst. Maintenance</td>
<td>Part-time</td>
<td>$18.50</td>
<td>$18,870</td>
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<tr>
<td>Make-Ready</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
</tbody>
</table>

Sub-Total: \( \$62,870 \)

Annual Payroll Burden: \( \$4,669 \)

Annual Health Benefits: \( \$3,138 \)

Total Annual Payroll: \( \$70,677 \)

Total Payroll of Management and Maintenance \( \$139,686 \)
## 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy) using today's best estimates of market rents, restricted rents, rental income and expenses, and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions otherwise than straight-line growth made during the pro forma period should be attached to this exhibit.

<table>
<thead>
<tr>
<th>INCOME</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
<td>$856,668</td>
<td>$873,801</td>
<td>$891,277</td>
<td>$909,103</td>
<td>$927,285</td>
<td>$1,023,798</td>
<td>$1,130,955</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$29,496</td>
<td>$30,086</td>
<td>$30,688</td>
<td>$31,081</td>
<td>$31,927</td>
<td>$35,250</td>
<td>$38,919</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$886,164</td>
<td>$903,887</td>
<td>$921,965</td>
<td>$940,404</td>
<td>$959,212</td>
<td>$1,059,048</td>
<td>$1,169,275</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,462)</td>
<td>($67,792)</td>
<td>($69,147)</td>
<td>($70,530)</td>
<td>($71,941)</td>
<td>($79,429)</td>
<td>($87,690)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$819,702</td>
<td>$836,096</td>
<td>$852,818</td>
<td>$869,874</td>
<td>$887,271</td>
<td>$979,619</td>
<td>$1,081,579</td>
</tr>
</tbody>
</table>

### EXPENSES

| General & Administrative Expenses     | $53,634 | $55,243 | $56,900 | $58,607 | $60,366 | $69,980 | $81,126 |
| Management Fee                        | $40,985 | $41,805 | $42,641 | $43,494 | $44,383 | $48,981 | $54,079 |
| Payroll, Payroll Tax & Employee Benefits | $142,686 | $146,967 | $151,376 | $155,917 | $160,594 | $186,173 | $215,825 |
| Repairs & Maintenance                 | $58,690 | $60,451 | $62,264 | $64,132 | $66,056 | $76,577 | $88,774 |
| Electric & Gas Utilities              | $17,222 | $17,739 | $18,271 | $18,819 | $19,384 | $22,471 | $26,050 |
| Annual Property Insurance Premiums    | $36,000 | $37,080 | $38,192 | $39,338 | $40,518 | $46,972 | $54,453 |
| Property Tax                          | $87,750 | $90,383 | $93,094 | $95,887 | $98,763 | $114,494 | $132,730 |
| Reserve for Replacements              | $22,500 | $23,175 | $23,870 | $24,586 | $25,324 | $29,357 | $34,033 |
| Other Expenses                        | $4,886 | $5,033 | $5,184 | $5,339 | $5,499 | $6,375 | $7,391 |
| TOTAL ANNUAL EXPENSES                 | $508,873 | $523,729 | $539,023 | $554,767 | $570,976 | $659,469 | $761,801 |

### NET OPERATING INCOME

| NET OPERATING INCOME                  | $310,829 | $312,366 | $313,794 | $315,107 | $316,296 | $320,151 | $319,778 |

### DEBT SERVICE

| First Deed of Trust Annual Loan Payment | $270,287 | $270,287 | $269,995 | $269,840 | $269,678 | $268,778 | $267,088 |
| Second Deed of Trust Annual Loan Payment | $270,287 | $270,287 | $269,995 | $269,840 | $269,678 | $268,778 | $267,088 |
| Third Deed of Trust Annual Loan Payment | $270,287 | $270,287 | $269,995 | $269,840 | $269,678 | $268,778 | $267,088 |
| Other Annual Required Payment         | $0       | $0       | $0       | $0       | $0       | $0       | $0       |
| Other Annual Required Payment         | $0       | $0       | $0       | $0       | $0       | $0       | $0       |

### ANNUAL NET CASH FLOW

| ANNUAL NET CASH FLOW                  | $40,542 | $42,222 | $43,799 | $45,267 | $46,618 | $51,373 | $52,090 |

### CUMULATIVE NET CASH FLOW

| CUMULATIVE NET CASH FLOW              | $40,542 | $82,764 | $126,564 | $171,830 | $218,448 | $463,425 | $722,081 |

### Debt Coverage Ratio

| Debt Coverage Ratio                   | 1.15     | 1.16     | 1.16     | 1.17     | 1.17     | 1.19     | 1.19     |

By signing below I (we) are certifying that the above 15 year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

**Signature, Authorized Representative, Construction or Permanent Lender**

**Signature, Authorized Representative, Syndicator**

**Phone:** (314)220-6177
**Email:** david.n.payne@regtms.com

**Signature, Authorized Representative, Construction or Permanent Lender**

**Printed Name:**

**Date:** 02/24/2020

**Signature, Authorized Representative, Syndicator**

**Printed Name:**

**Date:** 02/24/2020

If a revised form is submitted, date of submission: 2/22/2020
### Income

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 10</th>
<th>Year 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Potential Gross Annual Rental Income</td>
<td>$856,668</td>
<td>$873,801</td>
<td>$891,277</td>
<td>$909,103</td>
<td>$927,285</td>
<td>$1,023,798</td>
<td>$1,130,355</td>
</tr>
<tr>
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<td>$30,086</td>
<td>$30,688</td>
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<td>$31,927</td>
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<td>$38,919</td>
</tr>
<tr>
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<td>($66,462)</td>
<td>($67,792)</td>
<td>($69,147)</td>
<td>($70,530)</td>
<td>($71,941)</td>
<td>($79,429)</td>
<td>($87,696)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Effective Gross Annual Income</td>
<td>$819,702</td>
<td>$836,096</td>
<td>$852,818</td>
<td>$869,874</td>
<td>$887,271</td>
<td>$879,619</td>
<td>$1,081,579</td>
</tr>
</tbody>
</table>

### Expenses

<table>
<thead>
<tr>
<th></th>
<th>Year 1</th>
<th>Year 2</th>
<th>Year 3</th>
<th>Year 4</th>
<th>Year 5</th>
<th>Year 10</th>
<th>Year 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$53,634</td>
<td>$55,243</td>
<td>$56,900</td>
<td>$58,607</td>
<td>$60,366</td>
<td>$69,980</td>
<td>$81,126</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$40,985</td>
<td>$41,805</td>
<td>$42,641</td>
<td>$43,494</td>
<td>$44,363</td>
<td>$48,981</td>
<td>$54,079</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$142,686</td>
<td>$146,967</td>
<td>$151,376</td>
<td>$155,917</td>
<td>$160,594</td>
<td>$186,173</td>
<td>$215,825</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$58,690</td>
<td>$60,451</td>
<td>$62,264</td>
<td>$64,132</td>
<td>$66,056</td>
<td>$76,577</td>
<td>$88,774</td>
</tr>
<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$17,222</td>
<td>$17,739</td>
<td>$18,271</td>
<td>$18,819</td>
<td>$19,384</td>
<td>$22,471</td>
<td>$26,050</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$36,000</td>
<td>$37,080</td>
<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$46,972</td>
<td>$54,453</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$87,750</td>
<td>$90,383</td>
<td>$93,094</td>
<td>$95,887</td>
<td>$98,763</td>
<td>$114,494</td>
<td>$132,730</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$4,886</td>
<td>$5,033</td>
<td>$5,184</td>
<td>$5,339</td>
<td>$5,499</td>
<td>$6,375</td>
<td>$7,391</td>
</tr>
<tr>
<td>Total Annual Expenses</td>
<td>$508,873</td>
<td>$523,729</td>
<td>$539,023</td>
<td>$554,767</td>
<td>$570,976</td>
<td>$659,469</td>
<td>$761,801</td>
</tr>
<tr>
<td>Net Operating Income</td>
<td>$310,829</td>
<td>$312,366</td>
<td>$313,794</td>
<td>$315,107</td>
<td>$316,296</td>
<td>$320,151</td>
<td>$319,778</td>
</tr>
</tbody>
</table>

### Debt Service

- First Deed of Trust Annual Loan Payment: $270,287
- Second Deed of Trust Annual Loan Payment
- Third Deed of Trust Annual Loan Payment
- Other Annual Required Payment
- Other Annual Required Payment

### Annual Net Cash Flow

- Initial Net Cash Flow: $40,542
- Cumulative Net Cash Flow: $722,081

### Debt Coverage Ratio

- Annual: 1.15, 1.16, 1.16, 1.17, 1.17, 1.19

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

---

**Signature, Authorized Representative, Construction or Permanent Lender**

**Printed Name**

**Date**

---

**Signature, Authorized Representative, Syndicator**

**Printed Name**

**Date**

---

**Phone:** 404-279-7462

**Email:** graham.dozier@regions.com

---

**Date:** 2/22/20
### INCOME

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
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<td>$1,059,048</td>
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</tr>
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<td>($671,941)</td>
<td>($79,429)</td>
<td>($87,696)</td>
</tr>
<tr>
<td>Rental Concessions</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
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<td>$869,874</td>
<td>$887,271</td>
<td>$979,619</td>
<td>$1,081,579</td>
</tr>
</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
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</tr>
</thead>
<tbody>
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<td>$60,366</td>
<td>$69,980</td>
<td>$81,126</td>
</tr>
<tr>
<td>Management Fee</td>
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<td>$41,805</td>
<td>$42,641</td>
<td>$43,494</td>
<td>$44,363</td>
<td>$48,981</td>
<td>$54,079</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$139,686</td>
<td>$143,877</td>
<td>$148,193</td>
<td>$152,639</td>
<td>$157,218</td>
<td>$182,259</td>
<td>$211,288</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$58,690</td>
<td>$60,451</td>
<td>$62,264</td>
<td>$64,132</td>
<td>$66,056</td>
<td>$76,577</td>
<td>$88,774</td>
</tr>
<tr>
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<td>$17,739</td>
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<td>$18,819</td>
<td>$19,384</td>
<td>$22,471</td>
<td>$26,050</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$36,000</td>
<td>$37,080</td>
<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$46,972</td>
<td>$54,453</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$87,750</td>
<td>$90,383</td>
<td>$93,094</td>
<td>$95,887</td>
<td>$98,763</td>
<td>$114,494</td>
<td>$132,730</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$4,886</td>
<td>$5,033</td>
<td>$5,184</td>
<td>$5,339</td>
<td>$5,499</td>
<td>$6,375</td>
<td>$7,391</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$505,873</td>
<td>$520,639</td>
<td>$535,840</td>
<td>$551,489</td>
<td>$567,599</td>
<td>$655,554</td>
<td>$757,264</td>
</tr>
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</table>

### NET OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$313,829</td>
<td>$315,456</td>
<td>$316,977</td>
<td>$318,385</td>
<td>$319,672</td>
<td>$324,065</td>
<td>$324,315</td>
</tr>
</tbody>
</table>

### DEBT SERVICE

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$270,287</td>
<td>$270,144</td>
<td>$269,995</td>
<td>$269,840</td>
<td>$269,678</td>
<td>$268,778</td>
<td>$267,688</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
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</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$43,542</td>
<td>$45,312</td>
<td>$46,982</td>
<td>$48,545</td>
<td>$49,994</td>
<td>$55,287</td>
<td>$56,627</td>
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<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$43,542</td>
<td>$88,854</td>
<td>$135,836</td>
<td>$184,381</td>
<td>$234,375</td>
<td>$497,579</td>
<td>$777,366</td>
</tr>
</tbody>
</table>

### Debt Coverage Ratio

|                      | 1.16 | 1.17 | 1.17 | 1.18 | 1.19 | 1.21 | 1.21 |

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

---

**Signature, Authorized Representative, Construction or Permanent Lender**

**Printed Name**

**Phone:**

**Email:**

**Date**

**Signature, Authorized Representative, Syndicator**

**Printed Name**

**Phone:**

**Email:**

**Date**

---

If a revised form is submitted, date of submission: 6/10/2020

---

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today’s best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.
**Off-Site Cost Breakdown**

This form must be submitted with the Development Cost Schedule if the development has offsite costs, whether those costs are included in the budget as a line item, embedded in the acquisition costs, or referenced in utility provider letters. Therefore, the total costs listed on this worksheet may or may not exactly correspond with those offsite costs indicated on the Development Costs Schedule. However, all costs listed here should be able to be justified in another place in the application.

**Column A:** The offsite activity reflected here should correspond to the offsite activity reflected in the Development Cost Schedule or other supporting documentation.

**Columns B and C:** In determining actual construction cost, two different methods may be used:

**Column D:** To arrive at total construction costs in Column D:

**Column E:** Any proposed activity involving the acquisition of real property, easements, rights-of-way, etc., must have the projected costs of this acquisition for the activity.

**Column F:** Engineering/architectural costs must be broken out by the offsite work activity.

**Column G:** Figures for Column G, Total Activity Cost, are obtained by adding together Columns D, E, and F to get the total costs.

**ALL contingency must be included in the Contingency line item on the Development Cost Schedule and NOT on this form**

**This form must be completed by a professional engineer licensed to practice in the State of Texas. His or her signature and registration seal must be on the form.**

<table>
<thead>
<tr>
<th>A. Activity</th>
<th>B. Labor or Unit Price</th>
<th>C. Materials or # of Units</th>
<th>D. Total Construction Costs</th>
<th>E. Acquisition Costs</th>
<th>F. Engineering / Architectural Costs</th>
<th>G. Total Activity Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Lines 33-37 Hidden**

**Total**

Signature of Registered Engineer responsible for Budget Justification

Printed Name

Date

If a revised form is submitted, date of submission:

2/22/2020
Site Work Cost Breakdown

This form must be submitted with the Development Cost Schedule as justification of Site Work costs.

**Columns B and C:** In determining actual construction cost, two different methods may be used:
- The construction costs may be broken into labor (Column B) and materials (Column C) for the activity; OR
- The use of unit price (Column B) and the number of units (Column C) data for the activity.

**Column D:** To arrive at total construction costs in Column D:
- If based on labor and materials, add Column B and Column C together to arrive at total construction costs.
- If based on unit price measures, Column B is multiplied by Column C to arrive at total construction costs.

**Column E:** Any proposed activity involving the acquisition of real property, easements, rights-of-way, etc., must have the projected costs of this acquisition for the activity.

**Column F:** Engineering/architectural costs must be broken out by the Site Work activity.

**Column G:** Figures for Column G, Total Activity Cost, are obtained by adding together Columns D, E, and F to get the total costs.

**This form must be completed by a Third-Party engineer licensed to practice in the State of Texas. His or her signature and registration seal must be on the form.**

For Site Work costs that exceed $15,000 per Unit and are included in Eligible Basis, a CPA letter allocating which portions of those site costs should be included in Eligible Basis and which ones may be ineligible must be submitted behind this tab.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Labor or Unit Price</th>
<th>Materials or # of Units</th>
<th>Total Construction Costs</th>
<th>Acquisition Costs</th>
<th>Engineering / Architectural Costs</th>
<th>Total Activity Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rough Grading</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$343,788</td>
</tr>
<tr>
<td>Fine Grading</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$68,572</td>
</tr>
<tr>
<td>On-Site Concrete</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$429,957</td>
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<tr>
<td>On-Site Electrical</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$103,322</td>
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<tr>
<td>On-Site Utilities</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$386,878</td>
</tr>
<tr>
<td>Bumper stops, striping and signs</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$12,973</td>
</tr>
<tr>
<td>Landscaping</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$138,195</td>
</tr>
<tr>
<td>Pool and Decking</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$211,468</td>
</tr>
<tr>
<td>Athletic Court, playgrounds</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$46,844</td>
</tr>
<tr>
<td>Fencing</td>
<td>$</td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$132,164</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>$</td>
<td></td>
<td></td>
<td>$1,874,171</td>
</tr>
</tbody>
</table>

Signature of Registered Engineer: [Signature]
Printed Name: [J. Hake]
Date: 2/22/2020

Seal: [JONATHAN D. HAKE]
LICENSED PROFESSIONAL ENGINEER
94738

If a revised form is submitted, date of submission: 2/22/2020
This Development Cost Schedule must be consistent with the Summary Sources and Uses of Funds Statement. All Applications must complete the Total Cost column. Direct Loan Applicants should review costs ineligible for reimbursement with Direct Loan funds in 10 TAC §13.3(e), while all HTC Applicants must complete the Eligible Basis columns and the Requested Credit calculation below:

### TOTAL DEVELOPMENT SUMMARY

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Eligible Basis (if Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ACQUISITION</strong></td>
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<td></td>
</tr>
<tr>
<td>Site acquisition cost</td>
<td>1,400,000</td>
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<tr>
<td>Existing building acquisition cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing costs &amp; acq. legal fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Acquisition Cost</strong></td>
<td>$1,400,000</td>
<td>$0</td>
</tr>
<tr>
<td><strong>OFF-SITES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site concrete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Storm drains &amp; devices</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water &amp; fire hydrants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site utilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sewer lateral(s)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site paving</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site electrical</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Off-Sites Cost</strong></td>
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<td>$0</td>
</tr>
<tr>
<td><strong>SITE WORK</strong></td>
<td></td>
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<tr>
<td>Demolition</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asbestos Abatement (Demolition Only)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Detention</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rough grading</td>
<td>343,788</td>
<td>343,788</td>
</tr>
<tr>
<td>Fine grading</td>
<td>68,572</td>
<td>68,572</td>
</tr>
<tr>
<td>On-site concrete</td>
<td>429,967</td>
<td>429,967</td>
</tr>
<tr>
<td>On-site electrical</td>
<td>103,322</td>
<td>103,322</td>
</tr>
<tr>
<td>On-site paving</td>
<td></td>
<td></td>
</tr>
<tr>
<td>On-site utilities</td>
<td>386,878</td>
<td>386,878</td>
</tr>
<tr>
<td>Decorative masonry</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bumper stops, striping &amp; signs</td>
<td>12,973</td>
<td>12,973</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
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<td></td>
</tr>
<tr>
<td><strong>Subtotal Site Work Cost</strong></td>
<td>$1,345,500</td>
<td>$0</td>
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<tr>
<td><strong>SITE AMENITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Landscaping</td>
<td>138,195</td>
<td>138,195</td>
</tr>
<tr>
<td>Pool and decking</td>
<td>211,468</td>
<td>211,468</td>
</tr>
<tr>
<td>Athletic court(s), playground(s)</td>
<td>46,844</td>
<td>46,844</td>
</tr>
<tr>
<td>Fencing</td>
<td>132,164</td>
<td>132,164</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Site Amenities Cost</strong></td>
<td>$528,671</td>
<td>$0</td>
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</table>

2/25/2020
### BUILDING COSTS*

<table>
<thead>
<tr>
<th>Item</th>
<th>Cost 1</th>
<th>Cost 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concrete</td>
<td>1,443,908</td>
<td>1,443,908</td>
</tr>
<tr>
<td>Masonry</td>
<td>357,119</td>
<td>357,119</td>
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<tr>
<td>Metals</td>
<td>198,081</td>
<td>198,081</td>
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<tr>
<td>Woods and Plastics</td>
<td>2,093,098</td>
<td>2,093,098</td>
</tr>
<tr>
<td>Thermal and Moisture Protection</td>
<td>123,796</td>
<td>123,796</td>
</tr>
<tr>
<td>Roof Covering</td>
<td>231,094</td>
<td>231,094</td>
</tr>
<tr>
<td>Doors and Windows</td>
<td>522,796</td>
<td>522,796</td>
</tr>
<tr>
<td>Finishes</td>
<td>74,280</td>
<td>74,280</td>
</tr>
<tr>
<td>Specialties</td>
<td>331,608</td>
<td>331,608</td>
</tr>
<tr>
<td>Furnishings</td>
<td>292,765</td>
<td>292,765</td>
</tr>
<tr>
<td>Special Construction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Conveying Systems (Elevators)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mechanical (HVAC; Plumbing)</td>
<td>1,384,262</td>
<td>1,384,262</td>
</tr>
<tr>
<td>Electrical</td>
<td>1,053,300</td>
<td>1,053,300</td>
</tr>
</tbody>
</table>

**Individually itemize costs below:**

- Detached Community Facilities/Building: 477,500
- Carports and/or Garages: 477,500
- Lead-Based Paint Abatement: 477,500
- Asbestos Abatement (Rehabilitation Only): 477,500
- Structured Parking: 477,500
- Commercial Space Costs: 477,500

**Other (specify) - see footnote 1**

Subtotal Building Costs Before 11.9(e)(2):

- $8,760,009

Voluntary Eligible Building Costs (After 11.9(e)(2))

- $76.43 psf
- $6,066,220

**If NOT seeking to score points under §11.9(e)(2), E77:E78 should remain BLANK. True eligible building cost should be entered in line items E33:E74. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E77:E78 that produces the target cost per square foot in D77:D78. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.**

**TOTAL BUILDING COSTS & SITE WORK (including site amenities)**

- $10,634,180
- $0
- $7,940,391

**Contingency**

- 4.71%
- $500,506
- $397,020

**TOTAL HARD COSTS**

- $11,134,686
- $0
- $8,337,411

**OTHER CONSTRUCTION COSTS**

<table>
<thead>
<tr>
<th>Cost Item</th>
<th>THC%</th>
<th>EHC%</th>
</tr>
</thead>
<tbody>
<tr>
<td>General requirements (&lt;6%)</td>
<td>5.73</td>
<td>638,051</td>
</tr>
<tr>
<td>Field supervision (within GR limit)</td>
<td>1.91%</td>
<td>212,684</td>
</tr>
<tr>
<td>Contractor overhead (&lt;2%)</td>
<td></td>
<td>638,051</td>
</tr>
<tr>
<td>G &amp; A Field (within overhead limit)</td>
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<td>638,051</td>
</tr>
<tr>
<td>Contractor profit (&lt;6%)</td>
<td></td>
<td>638,051</td>
</tr>
</tbody>
</table>

**TOTAL CONTRACTOR FEES**

- $1,488,786
- $0
- $1,167,237

**TOTAL CONSTRUCTION CONTRACT Before 11.9(e)(2)**

- $12,623,472
- $0
- $9,504,648

**Voluntary Eligible "Hard Costs" (After 11.9(e)(2))**

- $0.00 psf
- $0.00

**If NOT seeking to score points under §11.9(e)(2), E96:E97 should remain BLANK. True eligible cost should be entered in line items E83 and E87:E91. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E96:E97 that produces the target cost per square foot in D96:D97. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.**
### SOFT COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architectural - Design fees</td>
<td>420,000</td>
<td>420,000</td>
</tr>
<tr>
<td>Architectural - Supervision fees</td>
<td>33,200</td>
<td>33,200</td>
</tr>
<tr>
<td>Engineering fees</td>
<td>115,000</td>
<td>115,000</td>
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<tr>
<td>Real estate attorney/other legal fees</td>
<td>125,000</td>
<td>62,500</td>
</tr>
<tr>
<td>Accounting fees</td>
<td>30,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Impact Fees</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Building permits &amp; related costs</td>
<td>30,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Appraisal</td>
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<td>8,000</td>
</tr>
<tr>
<td>Market analysis</td>
<td>11,000</td>
<td>11,000</td>
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<tr>
<td>Environmental assessment</td>
<td>18,450</td>
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<tr>
<td>Soils report</td>
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<tr>
<td>Survey</td>
<td>30,000</td>
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</tr>
<tr>
<td>Marketing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hazard &amp; liability insurance</td>
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<td>188,000</td>
</tr>
<tr>
<td>Real property taxes</td>
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<tr>
<td>Personal property taxes</td>
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<tr>
<td>Tenant Relocation</td>
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<tr>
<td>Contingency</td>
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<td>0</td>
</tr>
<tr>
<td>Reimbursables</td>
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<td>0</td>
</tr>
<tr>
<td>FF&amp;E</td>
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<tr>
<td><strong>Subtotal Soft Cost</strong></td>
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### FINANCING:

**CONSTRUCTION LOAN(S)**

<table>
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<tr>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>248,696</td>
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</tr>
<tr>
<td>Loan origination fees</td>
<td>15,846</td>
<td>15,846</td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td>105,869</td>
<td>105,869</td>
</tr>
<tr>
<td>Closing costs &amp; legal fees</td>
<td>44,000</td>
<td>44,000</td>
</tr>
<tr>
<td>Inspection fees</td>
<td>66,411</td>
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<td>Credit Report</td>
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<td></td>
</tr>
<tr>
<td>Discount Points</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**PERMANENT LOAN(S)**

<table>
<thead>
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<th>Amount 1</th>
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<tr>
<td>Loan origination fees</td>
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</tr>
<tr>
<td>Title &amp; recording fees</td>
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<tr>
<td>Closing costs &amp; legal</td>
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</tr>
<tr>
<td>Bond premium</td>
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</tr>
<tr>
<td>Credit report</td>
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<td></td>
</tr>
<tr>
<td>Discount points</td>
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<td></td>
</tr>
<tr>
<td>Credit enhancement fees</td>
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</tr>
<tr>
<td>Prepaid MIP</td>
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**BRIDGE LOAN(S)**

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<td>Title &amp; recording fees</td>
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<td></td>
</tr>
<tr>
<td>Closing costs &amp; legal</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2/25/2020
### OTHER FINANCING COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credit fees</td>
<td>30,992</td>
<td></td>
</tr>
<tr>
<td>Tax and/or bond counsel</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment bonds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performance bonds</td>
<td>131,630</td>
<td>131,630</td>
</tr>
<tr>
<td>Credit enhancement fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortgage insurance premiums</td>
<td>26,411</td>
<td></td>
</tr>
<tr>
<td>Cost of underwriting &amp; issuance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Syndication organizational cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax opinion</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Refinance (existing loan payoff amt)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity Investor Legal</td>
<td>35,000</td>
<td>17,500</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Subtotal Financing Cost**

$1,033,543  $0  $580,212

### DEVELOPER FEES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing consultant fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit or fee</td>
<td>2,175,931</td>
<td>1,708,108</td>
</tr>
</tbody>
</table>

**Subtotal Developer Fees**

15.34%  $2,175,931  $0  $1,708,108  15.00%

### RESERVES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount 1</th>
<th>Amount 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent-up - new funds</td>
<td>211,284</td>
<td></td>
</tr>
<tr>
<td>Rent-up - existing reserves*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating - new funds</td>
<td>389,580</td>
<td></td>
</tr>
<tr>
<td>Operating - existing reserves*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Replacement - new funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Replacement - existing reserves*</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Escrows - new funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Escrows - existing reserves*</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Subtotal Reserves**

$600,864  $0  $0

### TOTAL HOUSING DEVELOPMENT COSTS

$19,198,835  $0  $13,095,493

*The following calculations are for HTC Applications only.*

**Deduct From Basis:**

- Federal grants used to finance costs in Eligible Basis
- Non-qualified non-recourse financing
- Non-qualified portion of higher quality units §42(d)(5)
- Historic Credits (residential portion only)

**Total Eligible Basis**

$0  $13,095,493

**Total Adjusted Basis**

$0  $17,024,141

**Total Qualified Basis**

$15,301,138  $0  $15,301,138

**Applicable Percentage**

9.00%

**Credits Supported by Eligible Basis**

$1,377,102  $0  $1,377,102

**Credit Request** (from 17.Development Narrative)

$1,377,102

*11.9(e)(2) Cost Per Square Foot: DO NOT ROUND! Applicants are advised to ensure that the figure is not rounding down to the maximum dollar figure to support the elected points.*

**Requested Score for 11.9(e)(2)**

12

*Any existing reserve amounts should be listed on the Schedule of Sources.*

Name of contact for Cost Estimate: Scott Johnson

Phone Number for Contact: (972) 774-4450

If a revised form is submitted, date of submission: 2/25/2020
## Schedule of Sources of Funds and Financing Narrative

Describe all sources of funds. Information must be consistent with the information provided throughout the Application (i.e., Financing Narrative, Term Sheets and Development Cost Schedule).

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Construction Period</th>
<th>Permanent Period</th>
<th>Lien Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Loan/Equity Amount</td>
<td>Rate (%)</td>
<td>Loan/Equity Amount</td>
<td>Rate (%)</td>
</tr>
<tr>
<td>Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>-</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>-</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
<td>-</td>
</tr>
<tr>
<td>Regions Bank</td>
<td>Conventional/FHA</td>
<td>$5,282,100</td>
<td>3.80%</td>
<td>$5,282,100</td>
</tr>
<tr>
<td>Regions Bank</td>
<td>Private Loan</td>
<td>$8,670,000</td>
<td>4.45%</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Party Equity</td>
<td>HTC</td>
<td>$1,377,102</td>
<td>$3,807,921</td>
<td>$13,217,540</td>
</tr>
<tr>
<td>Grant</td>
<td>§11.9(d)(2) LPS Contribution</td>
<td>$2,500</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td>Developer Entity</td>
<td>$1,436,314</td>
<td>$696,695</td>
<td>$19,198,835</td>
</tr>
<tr>
<td>Other</td>
<td>Direct Loan Match</td>
<td>$1,436,314</td>
<td>$696,695</td>
<td>$19,198,835</td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$19,198,835</td>
<td>$19,198,835</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$19,198,835</td>
<td>$19,198,835</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2/25/2020
Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the community.

Palladium Fain Street Apartments will be financed using a combination of Tax Credit Equity, FHA 221(d)(4) loan, Equity Bridge Loan, Reduction in City Fees and Deferred Developer Fee.

The capital stack is as follows:

1. Regions Bank has provided an LOI to purchase the tax credits generated by the Project. 99.98% of the tax credits generated by the project will be purchased by Regions Bank at a price of $0.96, which will yield approximately $13,217,540 in tax credit equity. Approximately 80% of the tax credit equity will be funded during the construction period, while the remaining 70% will be funded at permanent loan conversion and obtaining the 8609's.
2. Regions Bank has provided a term sheet for a HUD 221(d)(4) permanent loan with a requested loan amount of up to $5,282,100. The HUD 221(d)(4) loan will be a 40-year fully amortizing permanent mortgage. The interest rate will be based on market conditions (currently 4.05%).
3. Regions Bank has provided a term sheet for an equity bridge loan of up to $8,670,000 to facilitate the construction of Palladium Fain Street Apartments. The estimated construction loan interest rate is currently 4.45%.
4. The City of Fort Worth will provide $2,500 to be used to offset development fees
5. The final source of funds is deferred developer fee in the amount of $696,695.

Describe the Replacement Reserves
Yearly replacement reserves will total $22,500 or $250 per unit which is within TDHCA guidelines. The attached 15 Year Proforma has this amount escalating 3% annually.

Describe the operating items (rents, operating subsidies, project-based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associates with the commitments.:
The project will contain 90 units, which will be 90% affordable. The remaining 9 units will be at market rate.
9 units will be restricted to households with an income of 30% AMI. 33 units will be restricted to households with an income of 50% AMI and 39 units will be restricted to households with an income of with an income of 60% AMI. Rent charged on the HTC units will be set at TDHCA's published maximums for their respective AMI levels, less utility allowances approved by TDHCA.

By signing below, I acknowledge that the amounts and terms of all anticipated sources of funds as stated above are consistent with the assumptions of my institution as one of the providers of funds.

[Signature]
Authorized Representative
Construction or Permanent Lender

[Printed Name]

[Date]

[Telephone]: (214) 220-6171

[Email address]: david.n.payne@regions.com
Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the community.)

Palladium Fain Street Apartments will be financed using a combination of Tax Credit Equity, FHA 221(d)(4) loan, Equity Bridge Loan, Reduction in City Fees and Deferred Developer Fee.

The capital stack is as follows:

1. Regions Bank has provided an LOI to purchase the tax credits generated by the Project. 99.98% of the tax credits generated by the project will be purchased by Regions Bank at a price of $0.96, which will yield approximately $13,217,540 in tax credit equity. Approximately 30% of the tax credit equity will be funded during the construction period, while the remaining 70% will be funded at permanent loan conversion and obtaining the 8609’s.
2. Regions Bank has provided a term sheet for a HUD 221(d)(4) permanent loan with a requested loan amount of up to $5,282,100. The HUD 221(d)(4) loan will be a 40-year fully amortizing permanent mortgage. The interest rate will be based on market conditions (currently 4.05%).
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4. The City of Fort Worth will provide $2,500 to be used to offset development fees.
5. The final source of funds is deferred developer fee in the amount of $696,695.

Describe the Replacement Reserves

Yearly replacement reserves will total $22,500 or $250 per unit which is within TDHCA guidelines. The attached 15 Year Proforma has this amount escalating 3% annually.

Describe the operating items (rents, operating subsidies, project-based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associates with the commitments.:

The project will contain 90 units, which will be 90% affordable. The remaining 9 units will be at market rate. 9 units will be restricted to households with an income of 30% AMI, 33 units will be restricted to households with an income of 50% AMI and 39 units will be restricted to households with an income of with an income of 60% AMI. Rent charged on the HTC units will be set at TDHCA’s published maximums for their respective AMI levels, less utility allowances approved by TDHCA.

By signing below, I acknowledge that the amounts and terms of all anticipated sources of funds as stated above are consistent with the assumptions of my institution as one of the providers of funds.

John Graham Dozier
Signed/Authorized Representative
Construction or Permanent Lender

John Graham Dozier
Printed Name

2/25/20
Date

404-279-7462
Telephone:

graham.dozier@regions.com
Email address:
Financial Capacity (10 TAC §13.8(c)(8))  Not Applicable

If the Department's Direct Loan amounts to more than 50% of the Total Housing Development Cost, except for Developments also financed through the USDA §515 program, the Application **MUST** include:

- A letter from a Third Party Certified Public Accountant verifying the capacity of the Applicant, Developer, or Development Owner to provide at least 10% of the Total Housing Development Cost as a short term loan for Development; **OR**

- Evidence of a line of credit or equivalent tool in the sole determination of the Department equal to at least 10% of the Total Housing Development Cost from a financial institution that is available for use during the proposed development activities.

Owner Equity and Appraisal Requirements (10 TAC §13.8(c)(9))

If the Direct Loan is the only source of Department funding for the Development (no HTC being requested), the Development Owner **MUST** provide:

- equity in an amount not less than 10% of Total Housing Development Costs; and

- evidence through submission of this Application that the Direct Loan amount requested is not greater than 80% of the Total Housing Development Costs

Owner Equity Requirements for ALL Applications (10 TAC §11.204(7)(C))

As a result of providing owner equity in an amount greater than 5% of Total Housing Development Costs, the following must be provided in accordance with 10 TAC §11.204(7)(C):

- A letter - not older than 6 months from the date the of Application submission - from a Third Party CPA verifying the capacity of the Development Owner to provide the proposed financing with funds that are not otherwise committed or pledged; and

- A letter - not older than 6 months from the date the of Application submission - from the Development Owner's bank or banks confirming that such funds are and will remain available at commitment and until the required investment is completed.

2/25/2020
Match Funds (Multifamily Direct Loan Applications Only) [§13.2(9)]

Match as required by the applicable NOFA must be documented with a letter from the anticipated provider of Match indicating the provider’s willingness and ability to make a financial commitment should the Development receive an award of Multifamily Direct Loan funds. The information provided must be consistent with all other documentation in the Application.

Indicate the amount and source of Match funds in the appropriate spaces in the table below.

Generally, a Related Party contribution to the Development is not considered eligible Match. Please see 10 TAC §13.2(9) as well as the Match Guidance below.

**Not Applicable**

<table>
<thead>
<tr>
<th>Type of Match Pledged</th>
<th>Pledged Amount</th>
<th>Source of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Federal Grants</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Waived, foregone or deferred fees and charges (ex: debris removal and container fees, tap fees, building permits, other mandatory fees charged by the local municipality) <strong>CANNOT INCLUDE DEVELOPER FEES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Below Market Interest Rate Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax Abatement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Non-Professional Labor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Federally Funded Infrastructure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rental Value of Donated Use of Site Preparation or Construction Equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Construction Materials</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Site Preparation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Demolition Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Real Property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Value of Match Pledged</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Total Amount of MF Direct Loan funds Requested</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Percentage of MF Direct Loan Funds to be Matched (Total Value of Match /MF Direct Loan Funds Requested)</td>
<td>#DIV/0!</td>
<td></td>
</tr>
</tbody>
</table>
### Finance Scoring (for Competitive HTC Applications ONLY)

#### 1. Commitment of Development Funding by Local Political Subdivision (§11.9(d)(2))

Name of the Local Political Subdivision providing the funding:

City of Fort Worth

- ✓ A letter from an official of the political subdivision stating that the political subdivision will provide a loan, grant, reduced fees or contribution of other value type, and the terms under which it will be provided is in the application.

- ✓ The dollar value of the contribution must be in the letter and must equal $500 or more if Urban and $250 or more if Rural or USDA.

- ✓ The commitment of development funding is reflected in the Application as a financial benefit to the Development, i.e. reported as a source of funds on the Sources and Uses Form and/or reflected in a lower cost in the Development Cost Schedule, such as notation of a reduction in building permits and related costs.

**Total Points Claimed:** 1

#### 2. Financial Feasibility (§11.9(e)(1))

- ✓ Eligible Pro-Forma and letter stating Development and Principals are acceptable.

**Total Points Claimed:** 26

#### 3. Leveraging of Private, State, and Federal Resources (§2306.6725(a)(3); §11.9(e)(4))

**Percent of Units restricted to serve households at or below 30% of AMGI**

10.00%

**HTC funding request as a percent of Total Housing Development Cost**

7.17%

**Eligibility for points:**

- Development Leverages CDBG Disaster Recovery, HOPE VI, RAD or Choice Neighborhood Funding

- Housing Tax Credit Request

- Housing Tax Credit Request

- Housing Tax Credit Request

* Be sure no more than 50% of Developer fees are deferred.

**Total Points Claimed:** 3

Self Score Total: 131

City of Fort Worth

2/25/2020
ALL SUPPORTING DOCUMENTS MUST BE CONSISTENT WITH THE SOURCES AND USES

- Executed Pro Forma from Permanent or Construction Lender
- Letter from lender regarding approval of Principals (consistent with Template)
- Evidence of all Permanent and Construction Financing (term sheets, loan agreements)

**NOTE:** Term sheets and/or loan documents from debt and equity providers must **include a statement confirming they are aware the Applicant intends to elect income averaging**. If the term sheet speaks to unit designations, ensure those unit designations are consistent with the rent schedule and site plan.

- Evidence of any Gap Financing, terms included
- Evidence of any Owner Contributions, with financial support if required
- Evidence of Equity Financing (HTC applications only)
- Letter from Texas Historical Commission (THC) indicating preliminary eligibility for historic (rehabilitation) tax credits and documentation of Certified Historic Structure status as detailed in QAP §11.9(e)(6) was submitted behind TAB 19.
- Letter from Local Political Subdivision evidencing a loan, grant, reduced fees or contribution of other value to benefit the Development. [QAP §11.9(d)(2)]
- Evidence of Rental Assistance/Subsidy
February 18, 2020

Ms. Marni Holloway, Director
Multifamily Finance Division
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, TX 78701

RE: Commitment of Development Funding for Palladium Fain Street, Ltd.
TDHCA 9% HTC Application No. 20025 (Palladium Fain Street Apartments)

Dear Ms. Holloway:

On behalf of the City of Fort Worth, I wish to confirm that the City has committed $2,500.00 in fee waivers to Palladium Fain Street, Ltd. for the proposed development of 90 units at 4001 Fain Street, Fort Worth, TX 76111.

Neither the Applicant, the Consultant, General Contractor, Guarantor nor any affiliate of the Applicant first provided funds to the City for purposes of this Commitment of Development Funding by the Local Political Subdivision.

Thank you for your consideration. Please feel free to contact me at 817-392-8187 if you have any questions regarding this commitment of funding.

Sincerely,

Victor T. Turner, Director
February 24, 2020

Tom Huth  
Palladium Fain Street, Ltd.  
13455 Noel Road, Suite 400  
Dallas, TX 75240  

Re: Palladium Fain Street Apartments (TDHCA #20025)  
90 units under 221(d)(4) New Construction  
Fort Worth, TX  

Dear Mr. Huth:

The undersigned has made application to Regions Bank for a loan to develop the captioned proposed rental apartment project, which would be inclusive of the construction stage for such project, and the permanent financing aspect on a long-term, amortizing basis based upon the following terms and conditions.

1. Lender: Regions Bank
2. Proposed Borrower: Palladium Fain Street, Ltd.
3. Guarantor of Loan: Secretary of Housing and Urban Development
4. Property: Palladium Fain Street Apartments  
   Fort Worth, TX
5. Term/Amortization: 40 years, plus construction period
6. Loan Amount: $5,282,100 (First Lien-FHA 231)  
   (Includes Construction and Permanent Loan)
7. Anticipated Interest Rate: Note Rate 3.80%  
   MIP 0.25%  
   Total 4.05%  
   Final Note Rate to be determined at the time of HUD Commitment Issuance based on market conditions of GNMA Securities at the time of rate lock.
8. DSCR: Minimum of 1.15x on all non-cash flow loans
9. Max LTV: 87%
10. Operating Expenses: $508,873

11. NOI: $310,829

12. Debt Service: $270,287 (First Lien including MIP)

13. Reserves Required include:
   a. On-going annual: $22,500 ($250/unit minimum)
   b. Working capital: $211,284 (4% of Loan Amount)
   c. Operating Deficit: $389,580

14. Sources of Funds: Regions Bank, N.A. acknowledges the following potential sources:

<table>
<thead>
<tr>
<th>TYPE</th>
<th>PROVIDER</th>
<th>AMOUNT</th>
<th>ANTICIPATED INTEREST RATE</th>
<th>LOAN TERM</th>
<th>AMORTIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Bridge Loan</td>
<td>Regions</td>
<td>$8,670,000</td>
<td>4.45%</td>
<td>24 months</td>
<td>NA</td>
</tr>
<tr>
<td>LIHTC - 1,377,102</td>
<td>Regions</td>
<td>$13,217,540</td>
<td>NA</td>
<td>15 years</td>
<td>NA</td>
</tr>
<tr>
<td>First Mortgage</td>
<td>Regions - 221(d)4</td>
<td>$5,282,100</td>
<td>4.05%</td>
<td>40 years</td>
<td>40 years</td>
</tr>
<tr>
<td>City Funding</td>
<td>City of Fort Worth</td>
<td>$2,500</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td>Palladium/HUB</td>
<td>$696,695</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
</tbody>
</table>

15. Initial 1-15 year DSCR: Project maintains a minimum 1.15x DSCR throughout years 1-15 shown on the attached pro forma estimates

16. Assessment of Feasibility:
   The attached 15 year pro forma was prepared by Palladium Fain Street, Ltd. for Palladium Fain Street Apartments located in Fort Worth, TX. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Regions Bank’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than 1.15 debt coverage ratio.

17. Credit Worthiness:
   Additionally, Regions Bank has performed a preliminary review of the credit worthiness of Palladium Fain Street, Ltd. and its Principals. At this time, Regions Bank has no reservations with the Development Owner or any of the Principals. We anticipate no additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.
Since the final loan amount and borrower approval is to be determined by HUD as the maximum principal amount HUD will insure, the foregoing indications of loan amount and borrower approval are subject to change.

Subject to Lender’s obtaining from HUD a Firm Commitment for Insurance of a Mortgage Loan, in an amount and reflecting such terms and conditions as are acceptable to Lender and to Proposed Borrower, and further subject to all terms, conditions and provisions stated herein, as executed below by Lender, this document evidences the agreement of the Lender to make a loan (the “Loan”) to the Proposed Borrower, to be secured by a credit instrument and security instrument (the “Mortgage”) covering real property with existing improvements thereon.

Although this document is subject to final underwriting of Regions Bank and HUD, third party report verification of underwriting as well as receipt of an award of tax credits, it does represent the understanding of the parties as to the contemplated loan, and it is on the basis of this Term Letter as Proposed Lender, will proceed toward applying for a HUD commitment.

Unless otherwise agreed, there will be no personal liability for defaults in payment of interest and/or principal on the Loan.

Additional Provisions

Documents are to be executed on such forms and are to contain such terms and provisions as Lender deems necessary or appropriate and as required by FHA.

This Term Letter and any related application or commitment issued by FHA are subject to current Regulations, policies and procedures of FHA and any changes thereto.

This term letter will expire on September 30, 2020.


REGIONS BANK

Sign: ___________________ Date: 2/27/2020
Printed Name: Graham Dozier
Title: Director

Palladium Fain Street, Ltd.

Signature: ___________________
Print Name: Thomas E. Huth
Title: Authorized Representative
# 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today’s best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the pro forma period should be attached to this exhibit.

<table>
<thead>
<tr>
<th>INCOME</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
<td>$856,668</td>
<td>$873,801</td>
<td>$891,277</td>
<td>$909,103</td>
<td>$927,285</td>
<td>$1,023,798</td>
<td>$1,130,355</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$29,496</td>
<td>$30,086</td>
<td>$30,688</td>
<td>$31,301</td>
<td>$31,927</td>
<td>$35,250</td>
<td>$38,919</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$886,164</td>
<td>$903,887</td>
<td>$921,965</td>
<td>$940,404</td>
<td>$959,212</td>
<td>$1,059,048</td>
<td>$1,169,275</td>
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<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,462)</td>
<td>($67,792)</td>
<td>($69,147)</td>
<td>($70,530)</td>
<td>($71,941)</td>
<td>($79,429)</td>
<td>($87,696)</td>
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<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td></td>
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<td>$869,874</td>
<td>$887,271</td>
<td>$979,619</td>
<td>$1,081,579</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$53,634</td>
<td>$55,243</td>
<td>$56,900</td>
<td>$58,607</td>
<td>$60,366</td>
<td>$69,980</td>
<td>$81,126</td>
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<td>Management Fee</td>
<td>$40,985</td>
<td>$41,805</td>
<td>$42,641</td>
<td>$43,494</td>
<td>$44,363</td>
<td>$48,981</td>
<td>$54,079</td>
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<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$142,686</td>
<td>$146,967</td>
<td>$151,376</td>
<td>$155,917</td>
<td>$160,594</td>
<td>$186,173</td>
<td>$215,825</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>$58,690</td>
<td>$60,451</td>
<td>$62,264</td>
<td>$64,132</td>
<td>$66,056</td>
<td>$76,577</td>
<td>$88,774</td>
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<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$17,222</td>
<td>$17,739</td>
<td>$18,271</td>
<td>$18,819</td>
<td>$19,384</td>
<td>$22,471</td>
<td>$26,050</td>
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<tr>
<td>Annual Property Insurance Premiums</td>
<td>$36,000</td>
<td>$37,080</td>
<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$46,972</td>
<td>$54,453</td>
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<tr>
<td>Property Tax</td>
<td>$87,750</td>
<td>$90,383</td>
<td>$93,094</td>
<td>$95,887</td>
<td>$98,763</td>
<td>$114,494</td>
<td>$132,730</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$4,886</td>
<td>$5,033</td>
<td>$5,184</td>
<td>$5,339</td>
<td>$5,499</td>
<td>$6,375</td>
<td>$7,391</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$508,873</td>
<td>$523,729</td>
<td>$539,023</td>
<td>$554,767</td>
<td>$570,976</td>
<td>$659,469</td>
<td>$761,801</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td>$310,829</td>
<td>$312,366</td>
<td>$313,794</td>
<td>$315,107</td>
<td>$316,296</td>
<td>$316,296</td>
<td>$319,778</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>DEBT SERVICE</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$270,287</td>
<td>$270,144</td>
<td>$269,995</td>
<td>$269,840</td>
<td>$269,678</td>
<td>$268,778</td>
<td>$267,688</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$40,542</td>
<td>$42,222</td>
<td>$43,799</td>
<td>$45,267</td>
<td>$46,618</td>
<td>$51,373</td>
<td>$52,090</td>
</tr>
<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$40,542</td>
<td>$82,764</td>
<td>$126,564</td>
<td>$171,830</td>
<td>$218,448</td>
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<td>$722,081</td>
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<tr>
<td>Debt Coverage Ratio</td>
<td>1.15</td>
<td>1.16</td>
<td>1.16</td>
<td>1.17</td>
<td>1.17</td>
<td>1.19</td>
<td>1.19</td>
</tr>
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</table>

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

John Graham Dozier
Signature, Authorized Representative, Construction or Permanent Lender
Printed Name, Date: 02/25/20
Phone: 404-279-7462
Email: graham.dozier@regions.com

Signature, Authorized Representative, Syndicator
Printed Name, Date: 2/22/20
February 24, 2020

Tom Huth
Palladium Fain Street, Ltd.
13455 Noel Road, Suite 400
Dallas, Texas 75240

RE: Potential Bridge Loan for Palladium Fain Street Apartments, a 90-unit Affordable Housing property to be located in Fort Worth, Tarrant County, Texas

Dear Mr. Huth:

This letter sets forth the business terms under which Regions Bank, an Alabama banking corporation (the “Bank”) considering making available a bridge loan (the “Bridge Loan”) on the terms and conditions specified in this letter to Palladium Fain Street, Ltd., a Texas limited partnership (the “Company”), the general partner of which is Palladium Fain Street GP, LLC, a Texas limited liability company (the “General Partner”) that has been organized to develop, construct and operate an 90-unit apartment complex to be located on certain real property in Fort Worth, Tarrant County, Texas (the “Property”), to be known as Palladium Fain Street Apartments (the “Project”).

BRIDGE LOAN AMOUNT: $8,670,000

INTEREST RATE: With respect to the Bridge Loan, a variable interest rate equal to three percent (3.00%) above the 30-day LIBOR rate. The Bridge Loan Note Rate if determined today would be four and forty-five hundredths percent (4.45%).

LOAN TERM: With respect to the Bridge Loan, up to twenty-four (24) months from the closing.

ORIGINATION FEES: One percent (1.00%) of the Bridge Loan Amount, or $86,700 for the Bridge Loan payable at the closing of the Bridge Loan. Such fees shall be fully earned and non-refundable when paid.

COMPUTATION OF INTEREST: Interest shall be computed on the basis of a 360 day year for the actual number of days elapsed.

INTEREST PAYMENTS: Payment of accrued interest on the Bridge Loan will be required monthly.

PRINCIPAL PAYMENTS: The principal of the Bridge Loan shall be payable in full on or before the maturity date of the Bridge Loan, which will be for a period not to exceed twenty-four (24) months from the closing date.

PREPAYMENT: The Bridge Loan may be prepaid at any time in an amount equal to the entire principal balance, plus any accrued interest and fees, without premium or penalty.

GUARANTEES: Palladium USA, Inc., Palladium USA International, Inc. and any other guarantor deemed necessary by Regions Bank (collectively, the “Credit Guarantor”) will provide joint and several completion and repayment guaranties in a Credit Guaranty Agreement (the “Credit Guaranty Agreement”). The Bank’s obligations hereunder are conditioned on there being no material adverse change in the financial condition of any Credit Guarantor.
**USE OF PROCEEDS:** All proceeds of the Bridge Loan will be used in the development of the Project on a site in Fort Worth, Tarrant County, Texas (the “Land”) for the Project.

**CONSTRUCTION CONSULTANT:** The Bank shall commission, at the expense of the Company, a preliminary review of the Project and all related contracts and plans and specifications by the Bank’s construction consultant (the “Construction Consultant”) to confirm, in an upfront cost and plan review, that the Company’s budget is sufficient to complete the Project. The Bank shall, at the expense of the Company, have the Project inspected by the Construction Consultant from time-to-time during construction at such intervals as may be acceptable to the Bank. All requests for advances of Bridge Loan proceeds will be reviewed and approved by the Construction Consultant.

**AVAILABILITY OF PROCEEDS:** Except for the initial draw of Bridge Loan proceeds, advances of the Bridge Loan proceeds shall be made at the written request of the Company, but only on the certificate of, and after inspection of the Project by, the supervising architect and the Construction Consultant, which certificates shall be attached as the estimate of the Construction Consultant of the items to be paid out of proceeds of each advance.

**SECURITY:** In addition to the guarantees of the Credit Guarantor and the Bridge Loan shall be secured by the following:

(a) [intentionally omitted].

(b) [intentionally omitted].

(c) A first priority assignment of the construction contract, architect contract and plans and specifications for the Project, property management agreement, development agreement and any other loan commitments along with the rights of the Company under all other contracts relating to the construction, ownership, use, management or operation of the Project.

(d) [intentionally omitted].

(e) An environmental indemnity agreement entered into by the Company and the Credit Guarantor.

(f) A first priority assignment of general partnership interest.

(g) A first priority assignment of the capital contribution to be made by the limited partner.

**REQUIREMENTS RELATED TO SECURITY AND COLLATERAL:**

1. The Company agrees to furnish to the Bank, at the Company’s expense, an ALTA 2006 title insurance policy in the principal amount of the Bridge Loan, along with such endorsements as shall be required by the Bank, issued by a title insurance company acceptable to the Bank, insuring that the Mortgage is a valid first priority lien on the Property and the improvements to be constructed thereon, subject only to (i) current year ad valorem taxes and (ii) such exceptions as shall be acceptable to the Bank. The title policy shall be updated with each request for an advance with respect to the Bridge Loan.
2. Prior to the closing, the Bank shall be furnished an ALTA survey of the Property, certified by a registered surveyor to the Bank and to the title insurance company, showing (i) the location of all present improvements, (ii) boundaries, (iii) means of public ingress and egress, (iv) building set-back lines, (v) rights-of-way, (vi) easements, (vii) encroachments and (viii) such other matters as shall be required by the Bank. The matters set forth on the survey must be satisfactory to the Bank. The survey must contain the Bank’s required form of certification and be in form and substance satisfactory to the Bank. If the Project is new construction, the Company shall provide foundation surveys as construction progresses and an ALTA “as-built” survey upon completion of construction. An ALTA “as-built” survey shall also be required for rehabilitation projects where no new buildings or additions are constructed.

3. The Company shall provide (i) builders risk/extended multi-peril on, and with respect to, the Project, (ii) general liability insurance for the Company, contractor and property manager and professional liability insurance for the architect and environmental consultant and (iii) workmen’s compensation insurance for the contractor and property manager, underwritten by companies approved by the Bank, in form and substance and containing such coverage as shall be required by the Bank. The builder’s risk/extended multi-peril policies shall cover all risks, pursuant to 100% non-reporting policies in form and substance acceptable to the Bank and shall provide thirty (30) calendar days’ written notice of cancellation to the Bank. The Bank shall be named as “Lender’s Loss Payee” in all builders’ risk/multi-peril hazard insurance policies. The Bank will order a flood certificate at the Company’s cost. Flood insurance will be required if it is determined that any improvements constituting part of the Project lie within a designated flood hazard area. Property coverage equal to the replacement value of the Project and such other coverages as the lender of the Permanent Mortgage Loan may require shall be provided. If the Project is determined to be located in a designated flood zone, additional private flood insurance in excess of the National Flood Insurance Program may be required.

4. Prior to the closing, the Bank shall receive and approve (i) a Phase I Environmental Report and (ii) a soil or geotechnical report, in form and content satisfactory to the Bank. Additionally, as part of the Phase I Environmental Report, or in a separate report, the Bank shall receive a report that shall certify the results related to toxic and other hazardous substances on the Property. Any Phase I Environmental Reports and soil or geotechnical report must be acceptable to the Bank. A review of the Phase I Environmental Report is required, and an environmental review fee shall be paid by the Company to the Bank.

5. The Bank’s letter of intent is subject to the Bank’s receipt, and approval, of (i) the developer, contractor, architect and property manager selected by the Company, (ii) the executed development, construction, architectural, engineer and property management contracts, (iii) assignments thereof, (iv) lien waivers of the contractor, architect and engineer and a subordination from the property manager and developer, (v) building permits and such other permits as may be required for the development of the Project by the applicable governmental authorities and (vi) the final plans and specifications approved by the Bank and the Construction Consultant. Any changes in the construction, architect, property manager or developer contracts and plans and specifications shall be subject to the Bank’s prior approval.

6. During the term of the Bridge Loan, the Company will not further encumber or convey the Property in any manner without the prior written approval of the Bank.

7. The Bank’s letter of intent is subject to receipt, review and approval by the Bank of a current appraisal and market study (including information on capture rate, absorption rate and demand rate) of the Project addressed to the Bank or Texas Department of Housing and Community Affairs (the “Texas Housing Tax Credit Agency”) and prepared (within the last six months) by an independent appraiser/market study professional approved by the Bank or the Texas Housing Tax Credit Agency. Such appraisal and market study shall be in form and content satisfactory to the Bank. An appraisal review fee shall be paid by the Company to the Bank.
8. The Bank’s letter of intent is contingent upon receipt of a copy of the Texas Housing Tax Credit Agency’s reservation letter (the “Housing Tax Credit Reservation Letter”) reflecting total Federal Housing Tax Credits available to the Company in a minimum amount of $1,377,102 per annum. The terms, conditions and contents of the Housing Tax Credit Reservation Letter shall be acceptable to the Bank in its sole discretion. The Company shall provide to the Bank and its legal counsel copies of the Housing Tax Credit application, Housing Tax Credit Reservation Letter, carryover allocation agreement and all related documents. Additionally, the Company shall provide copies of such other documents as may be requested by the Bank or its legal counsel, including but not limited to those set forth on a closing or due diligence checklist provided by the Bank’s legal counsel.

9. The Bank’s letter of intent is subject to the Company’s obtaining and accepting a commitment from Regions Bank for the investment in the limited partnership interest in the Company entitled to an allocation of Federal Housing Tax Credits such that the combination of the other financing sources and the equity will allow for a viable project. All equity proceeds shall be used for the Project and related expenses in accordance with the development budget.

10. The Company shall provide an opinion of its counsel, covering such matters as shall be required, to the Bank.

11. The Company shall provide a commitment for a HUD 221(d)(4) First Mortgage Loan for a fixed rate, nonrecourse term loan in an amount not less than $5,282,100 with an interest rate not greater than 4.05% per annum, an amortization period not less than 40 years and a maturity not less than 40 years from closing of such loan (the “First Mortgage Loan”). Such commitment shall be in form and substance acceptable to the Bank.

12. [Intentionally Omitted].

13. Construction must commence within thirty (30) calendar days from the date of the closing of the Bridge Loan. Construction must be pursued with reasonable diligence and shall be completed within twenty-four (24) months from such closing. Time is of the essence.

14. No later than twenty-four (24) months from closing of the Bridge Loan, the Company must have achieved a Debt Service Coverage Ratio of 1.15:1 based on the previous three (3) months’ operations. The Debt Service Coverage Ratio is defined as the ratio of Net Operating Income to Debt Service. Net Operating Income shall be defined as the Effective Gross Income of the Project less Operating Expenses and shall include the Replacement Reserve Amount and the greater of (i) the actual vacancy rate or (ii) seven and percent (7.00%) and a deduction for the greater of (i) proforma operating expenses or (ii) actual Operating Expenses. Effective Gross Income shall mean the gross receipts of the Company. Operating Expenses shall include a minimum property management fee of five percent (5.0%) of Effective Gross Income.

FINANCIAL FEASIBILITY: The attached 15-year pro forma was prepared by Palladium Fain Street, LTD. and reviewed by Regions Bank for Palladium Fain Street Apartments located in Fort Worth, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Regions Bank’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.

Additionally, we have performed a preliminary review of the credit worthiness of Palladium USA, Inc., and its Principals. At this time, Regions Bank, has no reservations with the Development Owner or any of the Principals. We anticipate no additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.
Regions Bank, N.A. acknowledges the following potential sources:

<table>
<thead>
<tr>
<th>TYPE</th>
<th>PROVIDER</th>
<th>AMOUNT</th>
<th>ANTICIPATED INTEREST RATE</th>
<th>LOAN TERM</th>
<th>AMORTIZATION</th>
</tr>
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<tbody>
<tr>
<td>Equity Bridge Loan</td>
<td>Regions</td>
<td>$8,670,000</td>
<td>4.45%</td>
<td>24 months</td>
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<tr>
<td>LIHTC - 1,377,102</td>
<td>Regions</td>
<td>$13,217,540</td>
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<td>NA</td>
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<tr>
<td>First Mortgage</td>
<td>Regions - 221(d)4</td>
<td>$5,282,100</td>
<td>4.05%</td>
<td>40 years</td>
<td>40 years</td>
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<td>City Funding</td>
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<td>NA</td>
<td>NA</td>
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<tr>
<td>Deferred Developer Fee</td>
<td>Palladium/HUB</td>
<td>$696,695</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
</tbody>
</table>

**DOCUMENTATION OF THE LOAN:** The Bank shall be furnished with such loan and security instruments, as the Bank shall deem necessary for its protection under this letter of intent including representations and warranties and covenants (affirmative and negative) customary for transactions of this type. All documentation shall be satisfactory to the Bank and its legal counsel, Jones Walker LLP. Without limiting the generality of the foregoing, the Bank and the Company will enter into a Credit Agreement that will provide for financial reporting and tax returns for the Company and each Credit Guarantor will execute and deliver to the Bank the Credit Guaranty Agreement that will provide for financial reporting and tax returns as required by the Bank.

**INFORMATION:** The Bank has issued this letter of intent based upon the information supplied by the Company. The Bank has the right to cancel this letter of intent, whereupon the Bank shall have no obligations hereunder, in the event of: (i) a material adverse change in the financial condition, operations, management, prospects or ownership of (A) the Company, (B) the General Partner or (C) any Credit Guarantor; (ii) a material adverse change in the accuracy of the information, representations, exhibits or other materials submitted by the Company in connection with its request for financing; or (iii) (A) loss of, (B) damage to, (C) a taking of, (D) or the presence of any hazardous substances at, or on, the Property. The requirements of this letter of intent include, but are not limited to: (i) receipt of satisfactory financial statements of (A) the General Partner, (B) the Company and (C) the Credit Guarantor (not more than six months old); (ii) receipt of a satisfactory third party market study setting forth (A) capture rate, (B) absorption rate and (C) demand analysis consistent with the Bank’s underwriting standards; (iii) satisfactory site inspection by the Bank and the Construction Consultant; and (iv) satisfactory review of the background and credit worthiness of (A) the General Partner and (B) the Credit Guarantor.

**EXPENSES:** By the Company’s acceptance of this letter of intent, the Company and each Credit Guarantor, unconditionally agrees to pay all expenses incurred by the Bank in connection with the underwriting, closing, servicing or collection of the Bridge Loan and First Mortgage Loan including, but not limited to, legal fees of the Bank’s legal counsel, loan origination fees, appraisal fees, insurance premiums, survey costs, title insurance premiums, other insurance premiums, intangible taxes, other taxes, mortgage taxes, transfer taxes, recording costs and all license and permit fees, whether or not any of such loans actually close.

**CUSTOMER IDENTIFICATION PROGRAM - IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.
THIS LETTER OF INTENT DOES NOT, NOR DOES IT INTEND TO CONTAIN, ALL OF THE TERMS AND CONDITIONS OF THE PROPOSED TRANSACTION. THIS LETTER OF INTENT IS SUBJECT TO THE CUSTOMARY DUE DILIGENCE PROCESS OF THE BANK AND ITS LEGAL COUNSEL. THE BANK RESERVES THE RIGHT TO REQUIRE OTHER INFORMATION AND DOCUMENTS AS OUR COUNSEL AND THE BANK REQUIRE. THE BANK RESERVES THE RIGHT TO MAKE MODIFICATIONS TO THE CLOSING OR DUE DILIGENCE CHECKLIST. FURTHERMORE, CHANGES MAY BE MADE TO THIS LETTER OF INTENT DURING THE DUE DILIGENCE REVIEW PROCESS OR AT THE REQUEST OF, OR RECOMMENDATION OF, THE BANK’S COUNSEL, JONES WALKER LLP.

THE BANK RESERVES THE RIGHT TO MAKE MODIFICATIONS TO THE CLOSING OR DUE DILIGENCE CHECKLIST. FURTHERMORE, CHANGES MAY BE MADE TO THIS LETTER OF INTENT DURING THE DUE DILIGENCE REVIEW PROCESS OR AT THE REQUEST OF, OR RECOMMENDATION OF, THE BANK’S COUNSEL, JONES WALKER LLP.

THIS LETTER OF INTENT WILL EXPIRE IF NOT ACCEPTED BY THE GENERAL PARTNER, ON BEHALF OF THE COMPANY, AND THE CREDIT GUARANTOR BY FEBRUARY 28, 2020. IF THIS LETTER OF INTENT IS ACCEPTED BY FEBRUARY 28, 2020, IT WILL TERMINATE IF THE TRANSACTIONS CONTEMPLATED HEREBY ARE NOT CLOSED WITHIN ONE HUNDRED TWENTY (120) DAYS OF THE AWARD OF FEDERAL HOUSING TAX CREDITS BY THE TEXAS HOUSING TAX CREDIT AGENCY.

Best Regards,

David N. Payne
Senior Vice President
Regions Bank
Accepted by: Palladium Fain Street, Ltd., a Texas limited partnership

By: Palladium Fain Street GP, LLC, a Texas limited liability company
Its: General Partner

By: ______________________________
Name: Thomas E. Huth
Its: Authorized Representative
Date: February 25, 2020

CREDIT GUARANTOR:

Palladium USA, Inc., a Delaware corporation

By: ______________________________
Name: Thomas E. Huth
Its: President and CEO
Date: February 25, 2020

Palladium USA International, Inc., a Delaware corporation

By: ______________________________
Name: Thomas E. Huth
Its: President and CEO
Date: February 25, 2020
## 15 Year Rental Housing Operating Pro Forma (All Programs)

The proforma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight line growth made during the proforma period should be attached to this exhibit.

<table>
<thead>
<tr>
<th>INCOME</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
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<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$886,164</td>
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<th>EXPENSES</th>
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<td>General &amp; Administrative Expenses</td>
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<td>Repairs &amp; Maintenance</td>
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### DEBT SERVICE

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<td>Third Deed of Trust Annual Loan Payment</td>
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<td>Other Annual Required Payment</td>
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<td>ANNUAL NET CASH FLOW</td>
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<td>1.16</td>
<td>1.17</td>
<td>1.17</td>
<td>1.19</td>
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By signing below (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this proforma for projects under §11.9(e)(1) relating to Financial Feasibility)

**Signature, Authorized Representative, Construction or Permanent Lender**

**Signature, Authorized Representative, Syndicator**

**Printed Name**: David N. Payne

**Phone**: (314) 320-6174

**Email**: david.n.payne@regiusco.com

**Date**: 02/14/2020

If a revised form is submitted, date of submission: ____________________________

2/22/2020
February 24, 2020

Tom Huth
Palladium Fain Street, Ltd.
13455 Noel Road, Suite 400
Dallas, Texas 75240

RE: Potential Equity Investment for Palladium Fain Street Apartments, an 90-unit Affordable Housing property to be located in Fort Worth, Tarrant County, Texas

Dear Mr. Huth:

This letter sets forth the business terms under which Regions Bank, an Alabama banking corporation, or its assignee (the “Investment Limited Partner”) and RB Affordable Housing, Inc., an Alabama corporation, or an affiliate of the Investment Limited Partner (the “Special Limited Partner”) is considering acquiring a limited partnership interest in Palladium Fain Street, Ltd., a Texas limited partnership (the “Partnership”). Palladium Fain Street GP, LLC, a Texas limited liability company (the “General Partner”), will serve as the General Partner of the Partnership. The Partnership owns, or expects to own, certain property upon which will be located, an 90-unit apartment complex in Fort Worth, Tarrant County, Texas, named Palladium Fain Street Apartments (the “Project”). The Project will be on a site (the “Land”), which will be for a purchase price of $1,377,102 which amount is not greater than the appraised value of the Land. The Land Transferor is not a related person to the General Partner. The Partnership will apply for a reservation of $1,377,102 in low income housing tax credits under Section 42 of the Internal Revenue Code of 1986 (the “Federal Housing Tax Credits”) from the Texas Department of Housing and Community Affairs (the “Texas Housing Tax Credit Agency”).

The business terms are based on information you have supplied to us and are subject to additional validation and verification. This letter is not, and should not be, construed as a binding commitment upon the Investment Limited Partner and the Special Limited Partner and the Investment Limited Partner and the Special Limited Partner reserve the right to amend or withdraw this letter at any time. This letter supersedes any prior understanding or agreement, or perceived prior understanding or agreement, with respect to the matters described herein.

Investment Limited Partner Capital Contribution – The Investment Limited Partner will contribute to the capital of the Partnership an amount which is estimated to be approximately $13,217,540 (calculated as follows: [($1,377,102 x 10) x 99.98%] x 96.00% = $13,217,540), in the manner as provided below. Of the amount set forth in the preceding sentence, $100 will be allocated to the Special Limited Partner. The Investment Limited Partner and the Partnership shall agree on a construction schedule prior to closing the partnership investment. The admission of the Investment Limited Partner and the terms of its capital contribution shall be evidenced by an Amended and Restated Agreement of Limited Partnership (the “Partnership Agreement”) to be drafted by counsel to the Investment Limited Partner. The Investment Limited Partner and the Special Limited Partner will have the option to sell a participation of the limited partnership interest of the Investment Limited Partner and the Special Limited Partner to a third party investor.

Capital Contribution Schedule of the Investment Limited Partner – Subject to revision after CPA and other due diligence review by the Investment Limited Partner and its counsel of the proposed investment, the following sets forth the anticipated pay-in of the Capital Contribution of the Investment Limited Partner:
A. Subject to the provisions of the last paragraph of this Section, $2,643,508 or 20.00% of the capital contribution (the “First Installment”) upon the latest of:

   (i) fully executed Partnership Agreement and Equity Indemnity and Guaranty Agreement;

   (ii) the property and partnership due diligence documents, including but not limited to (a) valid tax credit reservation, (b) carryover allocation agreement and written certification from an independent accountant/CPA of carryover basis and backup documentation evidencing costs, if applicable (the “Carryover Certification”), (c) the title insurance policy or pro forma policy with signed escrow letter, (d) fully executed credit agreement, other financing documents and closing documents for (i) a Bridge Loan to be made by Regions Bank to the Partnership and (ii) a HUD 221(d)(4) to be made to the Partnership in the amount of $5,282,100 (the “First Mortgage Loan”), (e) [intentionally omitted], (f) proper issuance of building permits, stormwater discharge permits, other environmental permits and wetlands permits, to the extent applicable, and all regulatory approvals necessary for commencement of construction, (g) receipt and Consent by the Special Limited Partner of the Construction Consultant Report, (h) [intentionally omitted], (i) evidence that the Project Budget contains the Minimum Contingency, (j) receipt of a copy of the Payment and Performance Bonds, (k) [intentionally omitted] and (l) all other documents identified on the closing checklist prepared by the Investment Limited Partner’s counsel (the “Closing Checklist”) other than those identified as post-closing;

   (iii) an opinion issued by the Partnership’s counsel, no earlier than the date of closing; and

   (iv) receipt of the most recent prior year paid property tax receipt that is actually available.

B. Subject to the provisions of the last paragraph of this Section, $8,591,400 or 65.00% of the capital contribution (the “Second Installment”) upon the following:

   (i) satisfaction of all conditions of the First Installment;

   (ii) (a) lien-free construction completion, (b) receipt of a Certificate of Occupancy for each building in the Project and each Low-Income Unit and (c) receipt of a Certificate of Substantial Completion, AIA Form G704-2000 signed by all parties thereto;

   (iii) verification that the Partnership and Project are covered by insurance in accordance with the requirements of the Partnership Agreement;

   (iv) the Bridge Loan is fully satisfied;

   (v) the reserves required to be funded pursuant to the Partnership Agreement have been fully funded;
(vi) no event giving rise to the obligation of the Partnership to repurchase the interest of the Investment Limited Partner or the Special Limited Partner under the Partnership Agreement shall have occurred and not been waived by the Investment Limited Partner or the Special Limited Partner;

(vii) receipt of a certificate of the General Partner that all of its representations and warranties set forth in the Partnership Agreement are true and correct in all material respects and no event of default with respect to the indebtedness of the Partnership has occurred and is existing; and

(viii) receipt of the most recent prior year paid property tax receipt that is actually available.

C. Subject to the provisions of the last paragraph of this Section, $1,321,754 or 10.00% the capital contribution (the “Third Installment”) upon the latest of:

(i) satisfaction of all conditions of the Second Installment;

(ii) receipt of an “as-built” ALTA survey;

(iii) the final development cost and qualified basis certification prepared by an accountant/CPA for submission to the Texas Housing Tax Credit Agency;

(iv) receipt of evidence satisfactory to the Special Limited Partner that First Mortgage Loan Conversion has occurred;

(v) Achievement of Required Debt Service Coverage Ratio (as hereinafter defined) for 3 consecutive months before payment of this installment;

(vi) 95% physical occupancy by tax credit qualified tenants;

(vii) verification that the Partnership and Project are covered by insurance in accordance with the requirements of the Partnership Agreement;

(viii) the reserves required to be funded pursuant to the Partnership Agreement have been fully funded;

(ix) no event giving rise to the obligation of the Partnership to repurchase the Interest of the Investment Limited Partner or the Special Limited Partner under the Partnership Agreement shall have occurred and not been waived by the Investment Limited Partner or the Special Limited Partner;

(x) receipt of a certificate of the General Partner that all of its representations and warranties set forth in the Partnership Agreement are true and correct in all material respects and no event of default with respect to the indebtedness of the Partnership has occurred and is existing; and
D. Subject to the provisions of the last paragraph of this Section, the balance of the capital contribution (the “Final Installment”) upon the latest of:

(i) satisfaction of all conditions of the Third Installment;

(ii) IRS Form(s) 8609 issued by Texas Housing Tax Credit Agency for each residential building in the Project;

(iii) (a) Depreciation schedule, (b) reconciliation of depreciable basis to eligible basis, (c) occupancy schedule for the first year in the Credit Period and (d) an updated financial forecast of income and operating expenses;

(iv) the Tax Certification Letter with the blanks completed and any additions, deletions or modifications as necessary to make the statements contained therein true and correct in all material respects;

(v) verification that the Partnership and Project are covered by insurance in accordance with the requirements of the Partnership Agreement;

(vi) no event giving rise to the obligation of the Partnership to repurchase the Interest of the Investment Limited Partner or the Special Limited Partner under the Partnership Agreement shall have occurred and not been waived by the Investment Limited Partner or the Special Limited Partner;

(vii) receipt of a certificate of the General Partner that all of its representations and warranties set forth in the Partnership Agreement are true and correct in all material respects and no event of default with respect to the indebtedness of the Partnership has occurred and is existing; and

(viii) receipt of the most recent prior year paid property tax receipt that is actually available.

Notwithstanding anything the contrary in this section, $50,000 of the Final Installment shall be retained by the Investment Limited Partner until such time as Partnership’s tax return (and evidence of filing) showing the tax credits for the first year of the Credit Period, including Schedules K-1 for the Limited Partners, is received and approved by the Investment Limited Partner.

Payment of each Installment will be conditioned upon a “date-down” of the Owner’s Title Insurance Policy and, with the exception of the amount set forth on the Closing Statement to be paid at closing from the First Installment, upon submission of a draw request in such form and content as shall be determined by the Special Limited Partner to be paid on a draw basis as needed for costs incurred. Notwithstanding the foregoing, a final “date-down” endorsement of the Title Insurance Policy, “dating-down” the effective date of the Title Insurance Policy and all endorsements attached thereto together with the issuance of an ALTA 3.1 endorsement, an ALTA “same as survey” endorsement shall be provided to the Special Limited Partner prior to the payment of the Final Installment.
Ownership Entity and Allocation of Profits and Losses – A Texas limited partnership. As stated above, the Investment Limited Partner’s legal counsel will draft the Partnership Agreement and such other ancillary documents as are needed.

98.990% Partnership Interest – To be held by the Investment Limited Partner or its assignees, as a limited partner;

0.01% Partnership Interest – To be held by the Special Limited Partner, an affiliate of the Investment Limited Partner, as a limited partner; and

0.01% Partnership Interest – To be held by the General Partner, as a general partner.

Subject to certain special allocation provisions, Profits and Losses of the Partnership shall be allocated in accordance with the foregoing percentage interests.

Federal Housing Tax Credit Delivery – The proposed investment by the Investment Limited Partner is based upon the anticipated allocation of Federal Housing Tax Credits to it in accordance with a schedule to be agreed upon by the parties. The Partnership Agreement will contain provisions allowing for the adjustment of the amount of the Capital Contribution if such delivery is different than agreed upon or if the amount of the Federal Housing Tax Credits is less than projected or subject to recapture.

Guaranty – Palladium USA, Inc., Palladium USA International, Inc. and any other guarantor deemed necessary by Regions Bank (whether one or more, the “Equity Guarantor”) shall provide in an Equity Indemnity and Guaranty Agreement the following indemnities and warranties to the Investment Limited Partner:

(1) Operating Deficit Guaranty – The Equity Guarantor shall provide an unlimited operating deficit guaranty (the “Operating Deficit Guaranty”) for all operating deficits until payment of the Final Installment referred to herein as the “Guaranty Modification Date”. Thereafter, the Operating Deficit Guaranty will be eliminated on the date that is five (5) years after the Guaranty Modification Date, but only if (a) the Operating Deficit Reserve Account is fully funded and (b) the Project has maintained a 1.20 to 1 Debt Service Coverage Ratio for the last twelve (12) months in such five (5) year period. The Operating Deficit Guaranty is in addition to an Operating Deficit Reserve Account to be established as hereafter provided.

(2) Tax Indemnity – Should the Federal Housing Tax Credits be reduced for any reason after the pay-in period described above, the Equity Guarantor shall reimburse Investment Limited Partner 96.00% for every dollar reduction. The Equity Guarantor shall reimburse the Investment Limited Partner for all amounts, including interest and penalties, should the Partnership become obligated to recapture the Federal Housing Tax Credits due to violation of the Partnership Agreement, the Bridge Loan or the Permanent Mortgage Loan or applicable law by the General Partner. Any payment required as provided above shall be known as an “Adjustment Amount.” This guaranty shall expire at the end of the compliance period.

(3) Guaranty of Completion – The Equity Guarantor shall guaranty that the Project is built on budget and on time, and in accordance with the plans and specifications. The Guaranty of Completion shall expire upon payment of the Final Installment.

(4) Guaranty of General Partner’s Obligation – The Equity Guarantor shall guarantee certain obligations of the General Partner under the Partnership Agreement to contribute capital to pay any unpaid, deferred development fee and to fulfill the repurchase obligation under certain circumstances.

{BH420633.2}
Property Management – The General Partner agrees that Omnium Management Company, Inc., a Texas corporation will serve as the property manager of Palladium Fain Street, Ltd. and cannot, without prior approval of the Investment Limited Partner, transfer its property management obligation. Omnium Management Company, Inc. shall assess a property management fee consistent with standards established by the Texas Housing Tax Credit Agency, but not in excess of 5.0% of gross rental receipts.

Distribution of Net Cash Flow – Net Cash Flow (as will be defined in the Partnership Agreement) shall be distributed not later than forty-five (45) days after the end of each fiscal year, or, if later, within fourteen (14) days of the receipt of any required authorization from the Permanent Mortgage lender or the Texas Housing Tax Credit Agency to distribute such Net Cash Flow, as follows:

(a) First, to the payment of any Adjustment Amount, together with any accrued interest thereon, with respect to the Partnership;

(b) Second, to replenish the Operating Deficit Reserve Account and then to the General Partner or Equity Guarantor for repayment of any outstanding Operating Deficit Loans (as will be defined in the Partnership Agreement) and GP Loans (as will be defined in the Partnership Agreement) made with respect to the Partnership;

(c) Third, to the Developer (as hereafter defined) an amount equal to the Deferred Development Fee (as hereafter defined) until such time as the Deferred Development Fee shall be satisfied;

(d) Fourth, to the Special Limited Partner or any affiliate thereof, for payment of any other fees, debts, liabilities, or obligations owed to any such person including Special Additional Capital Contribution (as will be defined in the Partnership Agreement) and Limited Partner Advances (as will be defined in the Partnership Agreement);

(e) Fifth, to the Investment Limited Partner, an amount equal to 40% of the taxable income, if any, reflected on the total of lines 1 through 7 of the Form K-1 received by the Investment Limited Partner with respect to such year as a result of an allocation hereof, and any amount which would have been distributed in prior years but for there being insufficient Net Cash Flow;

(f) Sixth, in an amount equal to 89.990% of Net Cash Flow for such year remaining after the payment of any items under (a) through (e) hereof for such year, to the General Partner for the Partnership Management Fee (as to be defined in the Partnership Agreement);

(g) Seventh, any remaining Net Cash Flow shall be distributed to 98.99% to the Investment Limited Partner, 0.01% to the Special Limited Partner and 0.01% to the General Partner.

Notwithstanding the foregoing, (i) Net Cash Flow shall not be distributed to either the General Partner or any of its Affiliates if either the General Partner or any of its Affiliates is subject to removal hereunder or has failed to perform any of its obligations under any of the Project Documents and (ii) Net Cash Flow shall not be distributed in amounts greater than permitted by the financing documents anticipated to be entered between the Partnership and any applicable Lender or Texas Housing Tax Credit Agency requirement. Notwithstanding anything to the contrary, in no event shall less than ten percent (10%) of the any Net Cash Flow paid pursuant to clauses (f) and (g) above, in the aggregate from any Net Cash Flow paid or distributed to the Investment Limited Partner and Special Limited Partner, and clauses (f) and (g) above shall be modified to the extent necessary so that the Investment Limited Partner and Special Limited Partner in the aggregate will receive ten percent (10%) of any Net Cash Flow paid or distributed pursuant to clauses (f) and (g) above. Finally, if Net Cash Flow for any Fiscal Year is not sufficient to pay the Partnership Management Fee for such Fiscal Year, such fee shall lapse to the extent not paid.
**Distribution of Net Cash Proceeds from a Sale or Refinancing** – In the event of a liquidating distribution, the Net Cash Proceeds resulting from a Refinancing or from a Sale (as to be defined in the Partnership Agreement) in excess of the amount applied to Partnership mortgage obligations encumbering the property refinanced or sold shall be distributed and applied in the following order of priority:

(a) To the payment of the expenses of the Sale or Refinancing (as to be defined in the Partnership Agreement) and the debts and liabilities of the Partnership then due, excluding obligations to any Partner or Affiliates thereof other than accrued Investor Services Fee (as hereafter defined).

(b) To the setting up of any required reserves for any contingent or unforeseen liabilities or obligations of the Partnership; provided, however, that said reserves shall be deposited with a bank or trust company designated by the General Partner (or other Person(s) conducting the winding up of the Partnership) in escrow at interest for the purpose of disbursing such reserves for the payment of any of the aforementioned contingencies and, at the expiration of such period as the General Partner (or other Person(s) conducting the winding up of the Partnership) shall deem advisable, for the purpose of distributing the balance remaining thereafter as provided for hereinafter.

(c) To the payment, of any Adjustment Amount, together with any accrued interest thereon, with respect to the Partnership.

(d) To the General Partner for payment of Special Additional Capital Contribution and to the Investment Limited Partner for payment of Special Additional Capital Contribution and Limited Partner Advances and to any other advances or expenses incurred by the Special Limited Partner, the Investment Limited Partner, or any Affiliates thereof on behalf of the Partnership then due and payable.

(e) To the payment of any outstanding Operating Deficit Loans and/or GP Loans made with respect to the Partnership.

(f) To the General Partner, the amount, if any, of its Capital Contributions made to the Partnership in accordance with the terms of the Guaranty of Completion, or relating to unpaid Deferred Development Fees, reduced by the amount, if any, of prior distributions.

(g) To the Investment Limited Partner and the Special Limited Partner, an amount equal to any Federal income tax incurred as a result of a Sale or Refinancing.

(h) To the Partners with positive Capital Account balances (calculated prior to the allocation of Net Profit from Sale), pro-rata in accordance with their respective positive Capital Account balances until the Capital Accounts of all Partners with positive Capital Accounts shall have been reduced to zero.

(i) Finally, any remaining Net Cash Proceeds shall be distributed 9.990% to the Investment Limited Partner, 0.010% to the Special Limited Partner and 90.000% to the General Partner.

Notwithstanding anything to the contrary set forth in Section 4.5 of the Agreement, in no event shall less than ten percent (10%) of the any Net Cash Proceeds paid pursuant to clauses (h) and (i) above in the aggregate from shall be paid or distributed to the Investment Limited Partner and Special Limited Partner, and clauses (h) and (i) above shall be modified to the extent necessary so that the Investment Limited Partner and Special Limited Partner in the aggregate will receive ten percent (10%) of any Net Cash Proceeds paid or distributed pursuant to clauses (h) and (i) above. Except as will be otherwise provided in the Partnership Agreement, the other agreements entered in connection with the Partnership Agreement or by law, the General Partner shall have no personal liability with respect to a return of the Capital Contributions of the Investment Limited Partner.
Sale of Project – At the end of the Compliance Period (as to be defined in the Partnership Agreement), the Investment Limited Partner shall have the right to market the Project. Should the General Partner object to any proposed sale, it shall have a right of first refusal and may purchase the Project at the same price and on the same terms as set forth in any offer that the Investment Limited Partner might receive, with the Investment Limited Partner entitled to proceeds as noted above. In addition, the Partnership Agreement will grant to the Investment Limited Partner and Special Limited Partner the right to “put” their partnership interest to the General Partner at the end of both the Credit Period (as to be defined in the Partnership Agreement) and the Compliance Period for a payment of $1,000.

Financial Accounting – Among other reports, the General Partner shall provide the following reports to the Investment Limited Partner and Special Limited Partner:

1. By October 31, an annual budget for the upcoming year.
2. By February 28, the Partnership tax return and Schedule K-1 for the prior fiscal year.
3. By March 15, audited financial statements for the prior fiscal year.
4. Such other reports as the Investment Limited Partner or Special Limited Partner shall require.

Legal Review – The Partnership agreements, all guaranty agreements and other legal documents referencing the investment by the Limited Partner are subject to review by the Investment Limited Partner and preparation by Jones Walker LLP as legal counsel for the Investment Limited Partner. The Partnership Agreement will contain representations, warranties and covenants typical to limited partnership agreements for national syndication for investment in Federal Housing Tax Credit transactions.

Due Diligence – From the date of the receipt of all due diligence items, set forth on the Due Diligence Checklist to be prepared by legal counsel for the Investment Limited Partner, the Investment Limited Partner shall have thirty (30) days to complete its due diligence review. The Investment Limited Partner’s due diligence shall include, but not be limited to, a review of the market study, an appraisal prepared by a third party independent appraiser, an ALTA survey with such survey certificate as the Investment Limited Partner may require, title commitment for an owner’s policy in the amount of the sum of the Investment Limited Partner’s capital contribution plus the amount of the permanent debt of the Partnership with such endorsements as the Investment Limited Partner may require, and a Phase I Environmental Review, all of which shall be paid for by the Partnership and shall be in form and substance acceptable to the Investment Limited Partner.

Federal Housing Tax Credit Adjuster – Should the final Federal Housing Tax Credits earned by the Project be greater than, or less than, $1,377,102 per annum the capital contribution by the Investment Limited Partner shall be increased or decreased accordingly by 96.00% for each dollar of Federal Housing Tax Credit increased or decreased, utilizing the same formula as set forth above for calculation of the capital contribution; provided, however, in no event will any additional capital contribution exceed five percent (5.00%) of the Limited Partner’s Capital Contribution.

Development Fee – Palladium USA, Inc., a Texas corporation shall be the developer for the Project. A fee to be paid the Developer (the “Development Fee”) shall be payable in accordance with the following schedule: (i) $369,809 or 25.00% of the cash fee to be paid at the payment of the First Installment, (ii) $369,809 or 25.00% of the cash fee to be paid at the payment of the Second Installment, (iii) $589,618 or 27.10% of the cash fee to be paid at the payment of the Third Installment, (iv) $150,000 or 6.89% of the cash fee to be paid at the payment of the Final Installment and (v) the remainder to be deferred. In the event that the sources of funds are not sufficient to pay all of the Development Fee such portion (the “Deferred Development Fee”) shall be deferred and paid out of Net Cash Flow as hereinbefore provided. Any Deferred Development Fee not paid by the thirteenth (13th) anniversary of the Completion Date (as such term will be defined in the
Partnership Agreement) will be paid from a special contribution of capital to the Partnership by the General Partner.

**Required Reserves** – $389,580 or six (6) months of operating expenses and debt service (the “Operating Deficit Reserve”) shall be paid from the Third Installment into an Operating Deficit Reserve Account, which Operating Deficit Reserve Account shall be established with the Investment Limited Partner. If funds are withdrawn from the Operating Deficit Reserve Account, such funds must be restored from that portion of Net Cash Flow that would otherwise be paid to the General Partner as the Partnership Management Fee. A replacement reserve (the “Replacement Reserve”) in an amount of $250 per residential rental unit, per year (increasing by 3.00% annually) will be established with the Investment Limited Partner. The Partnership will establish with the Investment Limited Partner on the Completion Date a tax and insurance reserve account to which the Partnership will deposit on the tenth (10th) day of each month an amount equal to one twelfth of the annual property tax and insurance premium, which tax and insurance premium will be paid from such account to the extent of funds then on deposit.

**Financing** – The amount, terms and conditions of the construction and permanent financing, if not provided by Regions Bank, must be acceptable to Investment Limited Partner.

**Investor Service Fee** – The Investment Limited Partner will receive an Investment Limited Partner service fee in the amount of $9,000 per year, subject to a 3.0% increase annually, which shall have payment priority after the payment of operating expenses, debt service and funding of required reserves.

**Further Documents** – The General Partner and the Investment Limited Partner intend to enter into definitive written agreements acceptable to each incorporating therein all of the terms, provisions and conditions of this transaction, as stated herein, together with the customary representations, warranties, covenants and indemnities which shall survive the closing, including but not limited to warranties of title; absence of defaults, litigation, liens, and undisclosed liabilities, existence of insurance; full compliance with applicable laws, regulatory agreements and environmental regulations; defect-free construction of the Project; authority of the General Partner, and the truth and accuracy and completeness of all assumptions expressed by the General Partner.

Regions Bank, N.A. acknowledges the following potential sources:

<table>
<thead>
<tr>
<th>TYPE</th>
<th>PROVIDER</th>
<th>AMOUNT</th>
<th>ANTICIPATED INTEREST RATE</th>
<th>LOAN TERM</th>
<th>AMORTIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Bridge Loan</td>
<td>Regions</td>
<td>$ 8,670,000</td>
<td>4.45%</td>
<td>24 months</td>
<td>NA</td>
</tr>
<tr>
<td>LIHTC - 1,377,102</td>
<td>Regions</td>
<td>$ 13,217,540</td>
<td>NA</td>
<td>15 years</td>
<td>NA</td>
</tr>
<tr>
<td>First Mortgage</td>
<td>Regions - 221(d)4</td>
<td>$ 5,282,100</td>
<td>4.05%</td>
<td>40 years</td>
<td>40 years</td>
</tr>
<tr>
<td>City Funding</td>
<td>City of Fort Worth</td>
<td>$ 2,500</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td>Palladium/HUB</td>
<td>$ 696,695</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
</tbody>
</table>

The Partnership shall be responsible for all costs incurred in the preparation of the Partnership Agreement and related documents, the Investment Limited Partner’s legal counsel, due diligence efforts, recording fees and similar matters.
CUSTOMER IDENTIFICATION PROGRAM - IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying documents.

THIS LETTER OF INTENT DOES NOT, NOR DOES IT INTEND TO CONTAIN ALL OF THE TERMS AND CONDITIONS OF THE PROPOSED TRANSACTION. THIS LETTER OF INTENT IS SUBJECT TO THE NORMAL APPROVAL AND DUE DILIGENCE PROCESS OF THE INVESTMENT LIMITED PARTNER AND ITS LEGAL COUNSEL, JONES WALKER LLP. THE INVESTMENT LIMITED PARTNER RESERVES THE RIGHT TO REQUIRE OTHER INFORMATION AND DOCUMENTS AS OUR COUNSEL AND THE INVESTMENT LIMITED PARTNER REASONABLY REQUIRE. THE INVESTMENT LIMITED PARTNER RESERVES THE RIGHT TO MAKE MODIFICATIONS TO THE CLOSING CHECKLIST. FURTHERMORE, CHANGES MAY BE MADE TO THIS LETTER OF INTENT DURING THE INVESTMENT APPROVAL PROCESS OR AT THE REQUEST OF OR RECOMMENDATION OF THE INVESTMENT LIMITED PARTNER’S COUNSEL OR CERTIFIED PUBLIC ACCOUNTANT. THIS LETTER OF INTENT IS NOT A COMMITMENT TO INVEST, BUT A FRAMEWORK THAT HAS BEEN INITIALLY APPROVED BY THE INVESTMENT LIMITED PARTNER’S INVESTMENT COMMITTEE.

THIS LETTER OF INTENT WILL EXPIRE IF NOT ACCEPTED BY THE GENERAL PARTNER ON BEHALF OF THE PARTNERSHIP AND THE EQUITY GUARANTORS BY FEBRUARY 28, 2020. IF THIS LETTER OF INTENT IS ACCEPTED BY FEBRUARY 28, 2020, IT WILL TERMINATE IF THE TRANSACTIONS CONTEMPLATED HEREBY ARE NOT CLOSED WITHIN ONE HUNDRED TWENTY (120) DAYS OF THE AWARD OF FEDERAL HOUSING TAX CREDITS BY THE TEXAS HOUSING TAX CREDIT AGENCY.

We appreciate having the opportunity to invest in this Partnership. Please feel free to give me a call if you have any questions or comments about this proposal. If the terms of this letter are satisfactory, please sign and return to me and I will proceed with getting the final approval of the Investment Limited Partner’s investment committee.

Very truly yours,

David N. Payne
Senior Vice President
Regions Bank
Accepted by: Palladium Fain Street, Ltd., a Texas limited partnership

By: Palladium Fain Street GP, LLC, a Texas limited liability company
Its: General Partner

By:
Name: Thomas E. Huth
Its: Authorized Representative
Date: February 25, 2020

EQUITY GUARANTORS:

Palladium USA, Inc., a Delaware corporation

By:
Name: Thomas E. Huth
Its: President and CEO
Date: February 25, 2020

Palladium USA International, Inc., a Delaware corporation

By:
Name: Thomas E. Huth
Its: President and CEO
Date: February 25, 2020
# Sponsor Characteristics (Competitive HTC Only)

Pursuant to §11.9(b)(2) of the Qualified Allocation Plan, an Application may qualify to receive up to two (2) points provided the ownership structure meets one of the following requirements in parts 1 OR 2 below:

1. **Application is attempting to score as a Qualified Nonprofit or certified HUB with ownership interest and material participation and meets the criteria below:**
   - **No** If attempting to score as a Qualified Nonprofit, Application is applying under the Nonprofit Set-Aside
   - **Yes** If attempting to score as a certified HUB, evidence of the HUB’s existence from the Texas Comptroller of Accounts is provided behind this Tab
   - **Yes** The Qualified Nonprofit or certified HUB has some combination of ownership interest, cash flow from operations, and developer fee which taken together equal at least 50% and no less than 5% for any category.

   - **Ownership Interest:** 30.000%
   - **Cash flow from operations:** 10.000%
   - **Developer Fee:** 10.000%

   **Total:** 50.000% (Must equal at least 50% regardless of structure)

   - **Yes** The Qualified Nonprofit or certified HUB will materially participate in the Development and the operation of the Development throughout the Compliance Period.
   - **Yes** A detailed narrative describing how that material participation will be achieved is included.
   - **Yes** The Qualified Nonprofit or certified HUB has experience directly related to the housing industry.
   - **Yes** A detailed narrative describing experience in each category is included.

   Mark all that apply
   - Property Management
   - Construction
   - Development
   - Financing
   - Compliance

   - **X** No Principals of the Qualified Nonprofit or HUB are related Parties to or Affiliates of any other Principals of the Applicant or Developer.
   - **X** Evidence of experience in the housing industry and a statement regarding material participation are provided behind this tab.

   **Points Claimed:** 2

2. **Application is attempting to score as a participating Nonprofit or certified HUB and meets the criteria below:**

   - **Yes** A certified HUB will participate in Development Services or provide onsite tenant services, and evidence of the HUB’s existence from the Texas Comptroller of Accounts is provided behind this Tab.
   - **Yes** A Nonprofit will participate in Development Services or provide onsite tenant services, and evidence from a state or federal source of the organization’s nonprofit status is provided behind this Tab.

   - **X** Evidence of experience in the provision of Development Services or in the provision of on-site tenant services as well as a detailed narrative describing how the HUB or Nonprofit will provide such services must be included behind this tab.

   **Points Claimed:** 0

   **Total Points Claimed:** 2

---

2/25/2020
The Development owner certifies that the HUB will materially participate in the Development. There is no relationship between the Principals of the HUB and any other Principals of the Applicant or Developer.

The HUB will participate materially in the development and financing phases of the Development. Linda Brown and Sara Reidy of Casa Linda Development Corporation will be involved at the General Partner level decision-making regarding development, financing and ongoing operations of the community throughout the compliance period.

2-17-2020

Tom Huth
Authorized Representative
Managing Member of GP
The Texas Comptroller of Public Accounts (CPA) administers the Statewide Historically Underutilized Business (HUB) Program for the State of Texas, which includes certifying minority, woman, and service disabled veteran-owned businesses as HUBs and facilitates the use of HUBs in state procurement and provides them with information on the state's procurement process.

We are pleased to inform you that your application for certification/re-certification as a HUB has been approved. Your company's profile is listed in the State of Texas HUB Directory and may be viewed online at https://mycpa.cpa.state.tx.us/tpasscmblsearch/index.jsp. Provided that your company continues to meet HUB eligibility requirements, the attached HUB certificate is valid for the time period specified.

You must notify the HUB Program in writing of any changes affecting your company's compliance with the HUB eligibility requirements, including changes in ownership, day-to-day management, control and/or principal place of business. Note: Any changes made to your company's information may require the HUB Program to re-evaluate your company's eligibility.

Please visit our website at http://comptroller.texas.gov/procurement/prog/hub/ and reference our publications (i.e. Grow Your Business pamphlet, HUB Brochure and Vendor Guide) providing additional information on state procurement resources that can increase your company's chances of doing business with the state.

Thank you for your participation in the HUB Program! If you have any questions, you may contact a HUB Program representative at 512-463-5872 or toll-free in Texas at 1-888-863-5881.
Casa Linda Development Corporation (HUB)
Material Participation Narrative

Casa Linda Development Corporation (CLDC), a State of Texas Historically Underutilized Business (HUB), will materially participate in the application, development, construction, and operation of the 2020 housing tax credit application, Palladium Fain Street, Ltd., TDHCA #20025. CLDC, as a member of the HUB general partner and co-developer, has been actively involved in the preparation and submission of the 2020 HTC application to TDHCA. CLDC's Principals, Linda S. Brown and Sara Reidy have a combined 47 years of economic development, real estate development and affordable housing development experience in Texas.

Once credits are awarded, CLDC will actively participate in the development from award through to the receipt of 8609’s. As an operating property, CLDC will work with property management. CLDC will review monthly financials, address issues that may come up with the property from time to time, on-site visits to inspect the maintenance and condition of the property, and ensure social service programs are being administered as committed.

In conclusion, CLDC, the HUB general partner, has worked on various parts including the preparation and submission of the 9% housing tax credit application and after award will dedicate considerable time in the development and operation of the project.
Developer Bios

Linda S. Brown is the President/Partner of Casa Linda Development Corporation (CLDC) a Texas certified historically underutilized business (HUB) founded in 2001 and based in Dallas, Texas. Her 27 years of public/private sector experience includes strategic planning, affordable housing development, brownfield redevelopment, special taxing districts such as TIF’s and PID’s as well as public/private incentives for the attraction and retention of commercial investment and job creation/retention, and contract negotiation and governmental agreements. Prior to starting CLDC, Ms. Brown served as the Director of the City of Dallas Economic Development Department overseeing business development, area redevelopment, and building inspection including plan review. Prior to joining the City of Dallas, Ms. Brown served as Director of Marketing for the McAllen Economic Development Corporation.

Ms. Brown’s professional government and private sector experience directly influenced the creation of over 17,000 jobs, $2.8 billion of corporate investment and the development of 742 affordable housing tax credit units. Her affordable housing experience includes direct involvement in the preparation and submission of the tax credit application(s), predevelopment, construction and operation phases of the communities. She is the former President of the Greater Dallas Planning Council and former President of the Hispanic 100. She has also served on several Dallas non-profit boards.

Ms. Brown is a graduate of the University of Texas in Austin with a Bachelor of Science degree and has received a TDHCA Certification of Developer Experience in the housing tax credit program.

Sara Reidy is the Executive Vice President/Partner of Casa Linda Development Corporation. Sara joined CLDC in 2010 bringing fifteen years of affordable housing finance experience to the company. Prior to joining CLDC, Sara served as Executive Vice President of Development Finance for Cascade Affordable Housing and its predecessor companies since 1998. Sara’s experience includes the financing structure of 60 properties representing over 12,000 units with over $1.25 billion in debt and equity financing. She successfully took all properties from construction loan closing to permanent loan conversion. Prior to her promotion, Sara served as Controller where she was responsible for the Accounting of numerous companies as well as all operating properties. Sara’s in-depth knowledge of financial institution lending, HUD lending, tax credit financing and attention to detail and accountability has earned her an excellent professional reputation from lenders, syndicators, auditors, attorneys, and the Texas Department of Housing and Community Development (TDHCA).

Sara is a graduate of Loyola University in New Orleans with a B.B.A. in Finance and Management. She has received a TDHCA Certification of Developer Experience in the housing tax credit program and a Housing Development Finance Professional Certification from the National Development Council.

Since launching a specialization in the development of multifamily and senior affordable housing in 2011, CLDC has developed and/or co-developed 568 residential units throughout Texas.
December 11, 2019

Ms. Linda S. Brown
c/o Sara Reidy
2010 Kessler Parkway
Dallas, Texas 75208

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2020 QUALIFIED ALLOCATION PLAN

Dear Ms. Brown:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §11.204(6) of the 2020 Qualified Allocation Plan. In order to meet the experience requirements an individual must establish that they have experience in the development and placement in service of at least 150 residential units. We find that the documentation you have provided is sufficient to establish this required experience. Additionally, you have certified to compliance with the requirements of §11.204(6)(B), including the following requirements:

(ii) Experience may not be established for a Person who at any time within the preceding three years has been involved with affordable housing in another state, in which the Person or Affiliate has been the subject of issued IRS Form 8823 citing non-compliance that has not been or is not being corrected with reasonable due diligence. ...

(iv) Notwithstanding the foregoing, no person may be used to establish such required experience if that Person or an Affiliate of that Person would not be eligible to be an Applicant themselves.

Should you choose to participate as a member of the Development Team or an individual providing experience for any Application submitted for funding, a Previous Participation Review (10 TAC §1.5) may be conducted prior to any award of funds. Additionally, should it be determined at any point in time that the information provided in your request for experience is fraudulent, knowingly falsified, intentionally or negligibly materially misrepresented, or omits relevant information, this
certificate of experience is null and void and you may be subject to other sanctions under the Texas Department of Housing and Community Affairs’ rules and requirements.

If you have any questions or concerns regarding this certificate or the experience requirements, please contact Marni Holloway at marni.holloway@tdhca.state.tx.us.

Sincerely,

Marni Holloway
Director of Multifamily Finance
December 11, 2019

Ms. Sara Reidy
2010 Kessler Parkway
Dallas, Texas 75208

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2020 QUALIFIED ALLOCATION PLAN

Dear Ms. Reidy:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §11.204(6) of the 2020 Qualified Allocation Plan. In order to meet the experience requirements an individual must establish that they have experience in the development and placement in service of at least 150 residential units. We find that the documentation you have provided is sufficient to establish this required experience. Additionally, you have certified to compliance with the requirements of §11.204(6)(B), including the following requirements:

(ii) Experience may not be established for a Person who at any time within the preceding three years has been involved with affordable housing in another state, in which the Person or Affiliate has been the subject of issued IRS Form 8823 citing non-compliance that has not been or is not being corrected with reasonable due diligence. ...

(iv) Notwithstanding the foregoing, no person may be used to establish such required experience if that Person or an Affiliate of that Person would not be eligible to be an Applicant themselves.

Should you choose to participate as a member of the Development Team or an individual providing experience for any Application submitted for funding, a Previous Participation Review (10 TAC §1.5) may be conducted prior to any award of funds. Additionally, should it be determined at any point in time that the information provided in your request for experience is fraudulent, knowingly falsified, intentionally or negligibly materially misrepresented, or omits relevant information, this
certificate of experience is null and void and you may be subject to other sanctions under the Texas Department of Housing and Community Affairs’ rules and requirements.

If you have any questions or concerns regarding this certificate or the experience requirements, please contact Marni Holloway at marni.holloway@tdhca.state.tx.us.

Sincerely,

\[Signature\]

Marni Holloway
Director of Multifamily Finance

EBH
The organization charts must include:

- The names and ownership percentages of all Persons having an ownership interest in the Development Owner, Developer, and/or Guarantor.
- Nonprofit entities, public housing authorities, publicly traded corporations, individual board members and executive directors must be included in Organization charts.
- Any and all trusts must list all beneficiaries that have the legal ability to control or direct activities of the trust and are not just financial beneficiaries.

In the case of:

(A) Partnerships - Principals include all general Partners and Special LPs (any LP that is not the Syndicator is a "Special LP");

(B) Corporations - Principals include the executive director and all members of the board (shown with "0%" ownership as applicable). For to-be formed instrumentalities of PHAs, where the executive director and board remain to be determined, include the PHA, itself, and its members;

(C) Limited liability companies - Principals include all the managing members and all other members.

Org. Chart Example:

Be advised that the definition of "Control" has been revised. Refer to 10 TAC §11.1(d)(30) to ensure compliance.

Note that the percentage refers to the entity to which the Person is directly connected, not to the whole Development Owner.

If a revised chart is submitted, include the date of submission!
April 21, 2020

TDHCA
Shannon Roth
Multifamily Finance Housing Specialist
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, TX  78701
shannon.roth@tdhca.state.tx.us

20025 – Palladium Fain Street Apartments Deficiency Response

Shannon,

This letter is in response to the Deficiency Notice sent 04-20-2020. Please see below:

In the course of the Department’s Housing Tax Credit Eligibility/Selection/Threshold and/or Direct Loan review of the above referenced application, a possible Administrative Deficiency as defined in §11.1(d)(2) and described in §11.201(7), §11.201(7)(A) and §11.201(7)(B) of the 2020 Uniform Multifamily Rules was identified. By this notice, the Department is requesting documentation to correct the following deficiency or deficiencies. Any issue initially identified as an Administrative Deficiency may ultimately be determined to be beyond the scope of an Administrative Deficiency, and the distinction between material and non-material missing information is reserved for the Director of Multifamily Finance, Executive Director, and Board.

1. Tab 11 Site Control: The Exhibit B Special Provisions to the contract appears to have multiple dates for earnest money in the first paragraph and it appears that only 3 have been submitted. Confirm that all applicable earnest money has been paid. Provide a timeline of said delivery dates. Please see attached timeline provided by Paige Harrell – Escrow Officer reflecting all payments have been made.

2. Tab 15: Neighborhood Organizations: The first box is not marked and no Neighborhood Organizations are listed on the form. If nothing has changed from Pre-Application, the first box should be checked. Attached is a revised Tab 15.

3. Architectural Drawings: Identify which Accessible parking spaces are van accessible. Confirm the total number of accessible spaces. Confirm the number of parking spaces. The Specifications form shows 152; however it looks on the site plan there is a total of 165. Attached is a revised Tab 23 with 165 parking spaces noted. Per the attached site plan there are 165 parking spaces of which 9 are APSs and 2 are Van APSs. I have highlighted the 2 Van APSs on the Site Plan.

4. Organization Chart: Identify all Persons who have the ability to exercise Control. The organization chart has “authorized signer” noted next to a couple of names, confirm if this is meant to denote the person with the ability to exercise Control. Thomas E. Huth has ability to exercise Control over the Development Owner, Developer, and Guarantor. Please see attached Organizational Charts.

Please contact me at 972-774-4400 or at tom@palladiumusa.com if you should need additional information.

Sincerely,

Thomas E. Huth
Authorized Representative
Palladium Fain Street Apartments
PALLADIUM FAIN STREET GUARANTOR

**Ability to Exercise Control - Thomas E. Huth**

**Palladium USA International, Inc.**
EIN 75-2615053
(100% Owner of Palladium Affordable Housing Development Fain Street, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

**Palladium USA, Inc.**
EIN 06-1362390
(100% Owner of Palladium Fain Street GP MGR, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

**Palladium Italia S.r.l.**
(100% Owner of Palladium USA, Inc. and 100% Owner of Palladium USA International, Inc.) Non-USA Entity with legal seat in Italy

**Geplant N.V.**
(100% Owner of Palladium Italia S.r.l.) Non-USA Entity with legal seat in Rotterdam, Netherlands

**Palladium International S.a.r.l.**
(100% Owner of Geplant N.V.) Non-USA Entity with legal seat in Luxembourg

**Cesare Rancilio**
50% Owner – a Non-USA citizen

**Fiorenza Rancilio**
50% Owner – a Non-USA citizen
Palladium Fain Street Apartments
9% Tax Credit Application – 2020
Applicant / Owner Organizational Chart

Palladium Fain Street Apartments
(Project)

Palladium Fain Street, Ltd.
(Project Owner)
EIN - TBD

Palladium Fain Street GP, LLC
(General Partner and 0.01% Owner of Palladium Fain Street, Ltd.)
EIN - TBD

Palladium Fain Street GP MGR, LLC (Co-Manager and 70% Owner of Palladium Fain Street GP, LLC)
EIN – TBD

Palladium USA, Inc.
(100% Owner of Palladium Fain Street GP MGR, LLC)
EIN 06-1362390
Thomas E. Huth – Authorized Signer
James H. Bennett - Director

Palladium Italia S.r.l.
(100% Owner of Palladium USA, Inc.)
Non-U.S.A. Entity with legal seat in Italy

Casa Linda Development Corporation
(Co-Manager and 30% Owner of Palladium Fain Street GP, LLC)
EIN 75-2925206

Cesare Rancilio
Owned 50% by a non-U.S.A. citizen

Linda S Brown - 50% Owner
Sara Reidy - 50% Owner
Authorized Signers

Casa Linda Development Corporation

Geplant N.V.
(100% Owner of Palladium Italia S.r.l.)
Non-U.S.A. Entity with legal seat in Rotterdam, Netherlands

Palladium International S.a.r.l.
(100% Owner of Geplant N.V.)
Non-U.S.A. Entity with legal seat in Luxembourg

Fiorenza Rancilio
Owned 50% by a non-U.S.A. citizen

Syndicator
Limited Partner and 99.99% Owner of Palladium Fain Street, Ltd.)
EIN - TBD
PALLADIUM FAIN STREET GUARANTOR

Palladium USA International, Inc.
EIN 75-2615053
(100% Owner of Palladium Affordable Housing Development Fain Street, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

Palladium USA, Inc.
EIN 06-1362390
(100% Owner of Palladium Fain Street GP MGR, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

Palladium Italia S.r.l.
(100% Owner of Palladium USA, Inc. and 100% Owner of Palladium USA International, Inc.)
Non-USA Entity with legal seat in Italy

Geplant N.V.
(100% Owner of Palladium Italia S.r.l.)
Non-USA Entity with legal seat in Rotterdam, Netherlands

Palladium International S.a.r.l.
(100% Owner of Geplant N.V.)
Non-USA Entity with legal seat in Luxembourg

Cesare Rancilio
50% Owner – a Non-USA citizen

Fiorenza Rancilio
50% Owner – a Non-USA citizen
List of Organizations and Principals

Provide the requested information for all partnerships, corporations, limited liability companies, trusts, or any other public or private entity and their Affiliates identified on the Owner and Developer Organization Charts. Organizations that own or control other organizations should also be identified until the only remaining sub-entity would be natural persons. Organizations that are Developers and/or Guarantors must also be listed on this form as must any organization (and natural person whose ownership interest in an applicable entity is direct instead of via membership in an organization) that will receive any portion of the developer fee whether by subcontract or otherwise, except if the Person is acting as a consultant with no Control. (Note - Entity Names, Principals, and ownership percentage should coincide with the Owner and Developer Organization Charts)

Be advised that the definition of "Control" has been revised. Refer to 10 TAC §11.1(d)(30) to ensure compliance.

<table>
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<tr>
<th>Org. 1</th>
<th>Organization Legal Name: Palladium Fain Street, Ltd.</th>
<th>Role/Title: Applicant/Owner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 13455 Noel Road, Suite 400</td>
<td>City: Dallas</td>
<td>State: TX</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organization legally formed? No</td>
<td>Date formed: TBD</td>
<td>Legal Org is or will be: Limited Partnership</td>
</tr>
<tr>
<td>Previous TDHCA Experience? No</td>
<td>Phone: (972) 774-4400</td>
<td>Email: <a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
<td>List of Sub-Entities or Principals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Palladium Fain Street GP MGR, LLC</td>
<td>TDHCA Experience: No</td>
<td></td>
</tr>
<tr>
<td>2. Casa Linda Development Corporation</td>
<td>TDHCA Experience: Yes</td>
<td></td>
</tr>
<tr>
<td>3. TDHCA Experience:</td>
<td></td>
<td></td>
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</table>

<table>
<thead>
<tr>
<th>Org. 2</th>
<th>Organization Legal Name: Palladium Fain Street GP, LLC</th>
<th>Role/Title: General Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 13455 Noel Road, Suite 400</td>
<td>City: Dallas</td>
<td>State: TX</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls: Palladium Fain Street, Ltd.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organization legally formed? No</td>
<td>Date formed: TBD</td>
<td>Legal Org is or will be: Limited Liability Company</td>
</tr>
<tr>
<td>Previous TDHCA Experience? No</td>
<td>Phone: (972) 774-4400</td>
<td>Email: <a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
<td>Organization is identified on Org. Chart: Yes</td>
<td>Ability to exercise Control over the Development? Yes</td>
<td></td>
</tr>
<tr>
<td>List of Sub-Entities or Principals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Palladium USA, Inc.</td>
<td>TDHCA Experience: Yes</td>
<td></td>
</tr>
<tr>
<td>2. TDHCA Experience:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. TDHCA Experience:</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Org. 3</th>
<th>Organization Legal Name: Palladium USA, Inc.</th>
<th>Role/Title: Owner of Palladium Fain Street GP MGR, LLC/Guarantor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 13455 Noel Road, Suite 400</td>
<td>City: Dallas</td>
<td>State: TX</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls: Palladium Fain Street GP, LLC</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organization legally formed? Yes</td>
<td>Date formed: 8/28/1992</td>
<td>Legal Org is or will be: Corporation</td>
</tr>
<tr>
<td>Previous TDHCA Experience? Yes</td>
<td>Phone: (972) 774-4400</td>
<td>Email: <a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
<td>Organization is identified on Org. Chart: Yes</td>
<td>Ability to exercise Control over the Development? Yes</td>
<td></td>
</tr>
<tr>
<td>List of Sub-Entities or Principals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1. Palladium Italia S.r.l.</td>
<td>TDHCA Experience: Yes</td>
<td></td>
</tr>
<tr>
<td>2. Thomas E. Huth</td>
<td>TDHCA Experience: Yes</td>
<td></td>
</tr>
<tr>
<td>3. James H. Bennett</td>
<td>TDHCA Experience: Yes</td>
<td></td>
</tr>
<tr>
<td>4. TDHCA Experience:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5. TDHCA Experience:</td>
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<td></td>
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<tr>
<td>6. TDHCA Experience:</td>
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</tr>
</tbody>
</table>

2/25/2020
### Organization: Palladium Italia S.r.l.

- **Role/Title:** Owner of Palladium Italia S.r.l.
- **Address:** 13455 Noel Road, Suite 400, Dallas, TX 75240
- **Previous TDHCA Experience:** Yes
- **Phone:** (972) 774-4400
- **Email:** tom@palladiumusa.com

### Organization: Palladium International S.a.r.l.

- **Role/Title:** Owner Geplant, N.V.
- **Address:** 13455 Noel Road, Suite 400, Dallas, TX 75240
- **Previous TDHCA Experience:** Yes
- **Phone:** (972) 774-4400
- **Email:** tom@palladiumusa.com

### Organization: Casa Linda Development Corporation

- **Role/Title:** Co-Manager of GP and Co-Developer
- **Address:** 2010 Kessler Parkway, Dallas, TX 75208
- **Previous TDHCA Experience:** Yes
- **Phone:** 2149410089
- **Email:** sreidy@cldctx.com

---

**List of Sub-Entities or Principals:**

1. **Geplant, N.V.**
   - TDHCA Experience: Yes
   - Phone: (972) 774-4400
   - Email: tom@palladiumusa.com

2. **Palladium International S.a.r.l.**
   - TDHCA Experience: Yes
   - Phone: (972) 774-4400
   - Email: tom@palladiumusa.com

3. **Cesare Rancilio**
   - TDHCA Experience: Yes

4. **Fiorenza Rancilio**
   - TDHCA Experience: Yes

5. **Linda S. Brown**
   - TDHCA Experience: Yes

6. **Sara Reidy**
   - TDHCA Experience: Yes
<table>
<thead>
<tr>
<th>Organization Legal Name: Palladium Affordable Housing Development Fain Street, LLC</th>
<th>Role/Title</th>
<th>Developer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 13455 Noel Road, Suite 400</td>
<td>City: Dallas</td>
<td>State: TX</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organization legally formed?</td>
<td>Yes</td>
<td>Date formed: 9/9/1995</td>
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<tr>
<td>Previous TDHCA Experience?</td>
<td>Yes</td>
<td>Phone: (972) 774-4400</td>
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<tr>
<td>Organization is identified on Org. Chart:</td>
<td>Yes</td>
<td>Ability to exercise Control over the Development?</td>
</tr>
<tr>
<td>List of Sub-Entities or Principals:</td>
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</tr>
<tr>
<td>1. Palladium USA International, Inc.</td>
<td>2.</td>
<td>3.</td>
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<tr>
<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
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<td>4.</td>
<td>5.</td>
<td>6.</td>
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<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
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<td>7.</td>
<td>8.</td>
<td>9.</td>
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<table>
<thead>
<tr>
<th>Organization Legal Name: Palladium USA International, Inc.</th>
<th>Role/Title</th>
<th>Owner of Palladium Affordable Housing Development Fain Street, LLC</th>
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<td>3. Thomas E. Huth</td>
</tr>
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<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
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<td>4.</td>
<td>5.</td>
<td>6.</td>
</tr>
<tr>
<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
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</table>

| Organization Legal Name: | Role/Title | | |
| --- | --- | --- |
| Address: | City: | State: | Zip: |
| Name(s) of Entities the Organization Owns or Controls: | | | |
| Organization legally formed? | Date formed: | Legal Org is or will be: |
| Previous TDHCA Experience? | Phone: | Email: |
| Organization is identified on Org. Chart: | Ability to exercise Control over the Development? |
| List of Sub-Entities or Principals: | | |
| 1. | 2. | 3. |
| TDHCA Experience: | TDHCA Experience: | TDHCA Experience: |
| 4. | 5. | 6. |
| TDHCA Experience: | TDHCA Experience: | TDHCA Experience: |

| Organization Legal Name: | Role/Title | | |
| --- | --- | --- |
| Address: | City: | State: | Zip: |
| Name(s) of Entities the Organization Owns or Controls: | | | |
| Organization legally formed? | Date formed: | Legal Org is or will be: |
| Previous TDHCA Experience? | Phone: | Email: |
| Organization is identified on Org. Chart: | Ability to exercise Control over the Development? |
| List of Sub-Entities or Principals: | | |
| 1. | 2. | 3. |
| TDHCA Experience: | TDHCA Experience: | TDHCA Experience: |
| 4. | 5. | 6. |
| TDHCA Experience: | TDHCA Experience: | TDHCA Experience: |
The Previous Participation Form is posted in a separate Excel Workbook that includes "Instructions" for copying it.
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:  
Email Address:  
City & State of Home Addr:  
Applicant Legal Name:  

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, SHTF, 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.

<table>
<thead>
<tr>
<th>TDHCA ID#</th>
<th>Property Name</th>
<th>Property City</th>
<th>Program</th>
<th>Control began (mm/yy)</th>
<th>Control End (mm/yy)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tr>
</tbody>
</table>

Add more rows to the form as needed.

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.

<table>
<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
<th>HHSP</th>
<th>WAP</th>
<th>CSBG</th>
<th>ESG</th>
<th>LIHEAP</th>
<th>TBRA</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOME:</td>
<td>CFDC</td>
<td>HBA</td>
<td>PWD</td>
<td>Self-Help</td>
<td>DR</td>
<td>HRA</td>
<td>SFD</td>
<td>NSP</td>
</tr>
<tr>
<td>HTF/OCI:</td>
<td>AYBR</td>
<td>Bootstrap</td>
<td>CFDC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other:</td>
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<td></td>
</tr>
</tbody>
</table>
Previous Participation Form

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<table>
<thead>
<tr>
<th>Person/Role:</th>
<th>Palladium Fain Street GP, LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Email Address:</td>
<td><a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
<td>City &amp; State of Home Addr:</td>
<td>13455 Noel Road, Suite 400, Dallas, TX 75240</td>
</tr>
<tr>
<td>Applicant Legal Name:</td>
<td>Palladium Fain Street, Ltd.</td>
</tr>
</tbody>
</table>

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, SHTF, 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.

Add more rows to the form as needed.

<table>
<thead>
<tr>
<th>TDHCA ID#</th>
<th>Property Name</th>
<th>Property City</th>
<th>Program</th>
<th>Control began (mm/yy)</th>
<th>Control End (mm/yy)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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.

<table>
<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
<th>HHSP</th>
<th>WAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOME:</td>
<td>CFDC</td>
<td>HBA</td>
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<td>DR</td>
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</tr>
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<td></td>
<td></td>
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<tr>
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<tbody>
<tr>
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<td><a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
<td>City &amp; State of Home Addr:</td>
<td>13455 Noel Road, Suite 400, Dallas, TX 75240</td>
</tr>
<tr>
<td>Applicant Legal Name:</td>
<td>Palladium Fain Street, Ltd.</td>
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</tbody>
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1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, SHTF, RHD), and BOND) that you have controlled at any time.

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<tr>
<th>TDHCA ID#</th>
<th>Property Name</th>
<th>Property City</th>
<th>Program</th>
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</thead>
</table>

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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<thead>
<tr>
<th>Community Affairs:</th>
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<tbody>
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<td>HOME:</td>
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<td>HRA</td>
<td>SFD</td>
<td>NSP</td>
<td></td>
</tr>
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<td>AYBR</td>
<td>Bootstrap</td>
<td>CFDC</td>
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<tr>
<td>Other:</td>
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<th>Control began (mm/yy)</th>
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</thead>
<tbody>
<tr>
<td>13152</td>
<td>Kiron at Aubrey</td>
<td>Aubrey</td>
<td>9% HTC</td>
<td>Jul-13</td>
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<tr>
<td>14415</td>
<td>THF Palladium Midland</td>
<td>Midland</td>
<td>4% HTC</td>
<td>Dec-14</td>
<td></td>
</tr>
<tr>
<td>15063</td>
<td>Palladium Van Alstyn Senior Living</td>
<td>Van Alstyn</td>
<td>9% HTC</td>
<td>Aug-15</td>
<td></td>
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<tr>
<td>16159</td>
<td>Palladium Garland</td>
<td>Garland</td>
<td>9% HTC</td>
<td>Aug-15</td>
<td></td>
</tr>
<tr>
<td>16178</td>
<td>Palladium Anna</td>
<td>Anna</td>
<td>9% HTC</td>
<td>Aug-16</td>
<td></td>
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<tr>
<td>17080</td>
<td>Palladium Fort Worth</td>
<td>Fort Worth</td>
<td>9% HTC</td>
<td>Aug-16</td>
<td></td>
</tr>
<tr>
<td>17423</td>
<td>Palladium Glenn Heights</td>
<td>Glenn Heights</td>
<td>4% HTC</td>
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<tr>
<td>17081</td>
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<td>Denton</td>
<td>9% HTC</td>
<td>Dec-17</td>
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<td>18067</td>
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<td>18069</td>
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<td>9% HTC</td>
<td>Aug-18</td>
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<tr>
<td>19011</td>
<td>Palladium Venus</td>
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<td>9% HTC</td>
<td>Oct-19</td>
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<tr>
<td>19419</td>
<td>Palladium Redbird</td>
<td>Dallas</td>
<td>4% HTC</td>
<td>Oct-19</td>
<td></td>
</tr>
</tbody>
</table>

### 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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<tbody>
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<td>HOME:</td>
<td>CBG</td>
<td>ESG</td>
<td>LHEAP</td>
<td>TBRA</td>
</tr>
<tr>
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<th>Palladium Affordable Housing Development Fain Street, LLC</th>
</tr>
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<td>Email Address:</td>
<td><a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
</tr>
<tr>
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</tr>
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<td>Applicant Legal Name:</td>
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**Person/Role:** Palladium USA International, Inc.

**Email Address:** tom@palladiumusa.com

**City & State of Home Addr:** 13455 Noel Road, Suite 400, Dallas, TX 75240

**Applicant Legal Name:** Palladium Fain Street, Ltd.

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**Person/Role:**

**Email Address:**

tom@palladiumusa.com

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**Applicant Legal Name:**

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Person/Role: James H. Bennett

Email Address: tom@palladiumusa.com

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| Person/Role: | Geplant N.V. |
| Email Address: | tom@palladiumusa.com |
| City & State of Home Addr: | 13455 Noel Road, Suite 400, Dallas, TX 75240 |
| Applicant Legal Name: | Palladium Fain Street, Ltd. |

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<td>Email Address:</td>
<td><a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
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**Person/Role:**

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**Person/Role:** [Cesare Rancilio](mailto:tom@palladiumusa.com)

**City & State of Home Addr:** 13455 Noel Road, Suite 400, Dallas, TX 75240

**Applicant Legal Name:** Palladium Fain Street, Ltd.

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**Person/Role:** Casa Linda Development Corporation

**Email Address:** sreidy@cldctx.com

**City & State of Home Addr:** 2010 Kessler Parkway, Dallas TX 75208

** Applicant Legal Name:** Palladium Fain Street, Ltd.

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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: Linda S. Brown
Email Address: sreid@clldctx.com
City & State of Home Addr: 2010 Kessler Parkway, Dallas TX 75208
Applicant Legal Name: Palladium Fain Street, Ltd.

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, SHTF, 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.

   Add more rows to the form as needed.

<table>
<thead>
<tr>
<th>TDHCA ID#</th>
<th>Property Name</th>
<th>Property City</th>
<th>Program</th>
<th>Control began (mm/yy)</th>
<th>Control End (mm/yy)</th>
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</thead>
<tbody>
<tr>
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<td>Rosemont at Highland Gardens</td>
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<tr>
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<tr>
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<td>9% HTC</td>
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<tr>
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<td>Edinburg</td>
<td>9% HTC</td>
<td>Sep-15</td>
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<tr>
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<td>El Sereno</td>
<td>Cibolo</td>
<td>9% HTC</td>
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</table>

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.

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<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
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Previous Participation Form

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Person/Role:  
Sara Reidy

Email Address:  
sreidy@clctx.com

City & State of Home Addr:  
2010 Kessler Parkway, Dallas TX 75208

Applicant Legal Name:  
Palladium Fair Street, Ltd.

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## Nonprofit Participation

**Not Applicable**

### Nonprofit Set-Aside (Competitive HTC Applications Only)

**Qualification:** Must meet the definition of a Qualified Nonprofit Development pursuant to §11.1(a)(106) of the QAP, §42(h)(5) of the Code, and the requirements of §11.5(1) of the QAP.

**Documentation:** Eligibility will be confirmed based upon completion of the Nonprofit Participation and Additional Nonprofit Documentation requirements in this section.

- By selecting this box the Applicant affirms the election to be included in the Nonprofit Set-Aside and certifies that they expect to receive a benefit in the allocation of tax credits as a result of being affiliated with a nonprofit.

- By selecting this box the Applicant affirms the election to be excluded from the Nonprofit Set-Aside and certifies that they do not expect to receive a benefit in the allocation of tax credits as a result of being affiliated with a nonprofit.

### Nonprofit Information (ALL Applications)

Only nonprofit organizations will complete this section. All nonprofit Applicants or Principals must complete this form without regard to their level of ownership or the set-aside under which the Application was made.

<table>
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<tr>
<th>Organization Name</th>
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- Is the Organization a 501(c)(3) or (4) as of the beginning of the Application Acceptance Period?

- If no to the question above, what is its current legal status?

- If "Other" please specify:

<table>
<thead>
<tr>
<th>Date of legal formation of Nonprofit Organization</th>
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1) Is Applicant comprised of a joint venture between a Nonprofit and for-profit entity?

- If “Yes”, will this nonprofit organization Control the Applicant?

- What is the ownership percentage of this nonprofit organization?

2) Describe the nonprofit’s participation:

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<tr>
<th>Describe the nonprofit’s participation in the operation of the Development throughout the Compliance and/or extended use period:</th>
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3) Describe the nonprofit’s participation in the operation of the Development throughout the Compliance and/or extended use period:

|                                                                                          |
|                                                                                          |

4) Will the nonprofit receive part of the development fees paid in connection with the development?

- If "Yes," explain:

<table>
<thead>
<tr>
<th>Application includes a resolution approved by the board of the nonprofit organization indicating clear approval of the organization's participation in the Application and naming all members of the board and employees who may act on its behalf.</th>
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</table>

2/25/2020
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A resolution approved at a regular meeting of the majority of the Board of Directors of the nonprofit:  

Not Applicable

indicating the Board's awareness of the organization’s participation in each specific Application, and

naming all members of the Board and employees who may act on its behalf

A. Applications participating in the Nonprofit Set-Aside must also provide:

IRS determination letter

(Housing finance corporations or public facility corporations that do not have an IRS determination letter shall submit documentation evidencing creation under Chapter 394 of the Texas Local Government Code and corresponding citations for an exemption from taxation.)

Nonprofit Participation exhibit as provided in the Application

Third Party legal opinion (not applicable to Tax-Exempt Bond Developments)

The Nonprofit's most recent financial statement as prepared by a Certified Public Accountant (not applicable to Tax-Exempt Bond Developments)

Certification regarding Board member residence (not applicable to Tax-Exempt Bond Developments)

B. All other Applicants:

IRS determination letter

(Housing finance corporations or public facility corporations that do not have an IRS determination letter shall submit documentation evidencing creation under Chapter 394 of the Texas Local Government Code and corresponding citations for an exemption from taxation.)

Explanation of basis of nonprofit status if not 501(c)(3) or (4)

Nonprofit Participation exhibit
### Development Team Members

The requested information on all known Development Team members must be provided. In addition to the categories listed below, the “Other” category should be used to list all known Development Team members that are included in the “Development Cost Schedule.” If the team member that will be utilized is not yet known, indicate “TBD.” If it is anticipated that the Development Team category will not be utilized, indicate “N/A.”

* If there is a direct or indirect, financial, or other interest with Applicant or other team members, provide an attachment behind this form in the Application that explains the relationship(s).

**Developer:**

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
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<tbody>
<tr>
<td>Tom Huth</td>
<td>(972) 774-4400</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email</th>
<th>Proposed Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:tom@palladiumusa.com">tom@palladiumusa.com</a></td>
<td>TBD</td>
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</table>

| Certified Texas HUB?       | Yes          |

| This is a direct or indirect, financial, or other interest with Applicant or other team members* | Yes |

**Housing General Contractor:**

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
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<tbody>
<tr>
<td>Neal Hildebrandt</td>
<td>(972) 980-9810</td>
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<tr>
<th>Email</th>
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<tbody>
<tr>
<td><a href="mailto:nhildebrandt@carletonrp.com">nhildebrandt@carletonrp.com</a></td>
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| Certified Texas HUB?       | Yes          |

| This is a direct or indirect, financial, or other interest with Applicant or other team members* | No |

**Infrastructure General Contractor:**

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<tr>
<td>Neal Hildebrandt</td>
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| This is a direct or indirect, financial, or other interest with Applicant or other team members* | No |

**Cost Estimator:**

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<th>Contact Name</th>
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<tr>
<td>Scott Johnson</td>
<td>(972) 774-4450</td>
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<th>Email</th>
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<tr>
<td><a href="mailto:sjohnson@palladiumusa.com">sjohnson@palladiumusa.com</a></td>
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| Certified Texas HUB?       | No           |

| This is a direct or indirect, financial, or other interest with Applicant or other team members* | Yes |

**Architect:**

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<th>Contact Name</th>
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<tr>
<td>Erik Earnshaw</td>
<td>(214) 520-8878</td>
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<td><a href="mailto:eearnshaw@hedk.com">eearnshaw@hedk.com</a></td>
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| This is a direct or indirect, financial, or other interest with Applicant or other team members* | No |
### Engineer:
- **Cross Engineering Consultants**
- **Jonathan Hake**
- **Phone**: (972) 562-4409
- **Email**: jhake@crossengineering.biz
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

### Civil Engineer:
- **Cross Engineering Consultants**
- **Jonathan Hake**
- **Phone**: (972) 562-4409
- **Email**: jhake@crossengineering.biz
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

### Market Analyst:
- **Affordable Housing Analyst**
- **Bob Coe**
- **Phone**: (281) 387-7552
- **Email**: robertcoe2@gmail.com
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

### Appraiser:
- **Cross Engineering Consultants**
- **Jonathan Hake**
- **Phone**: (972) 562-4409
- **Email**: jhake@crossengineering.biz
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

### Attorney:
- **Shackelford, Bowen, McKinley & Norton**
- **John Shackelford**
- **Phone**: (214) 780-1400
- **Email**: jshack@shacklaw.net
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

### Accountant:
- **Dauby O’Connor & Zaleski, LLC**
- **Greg Wasiak**
- **Phone**: (317) 848-5700
- **Email**: gwasiak@doz.net
- **Certified Texas HUB?**: No
- **This is a direct or indirect, financial, or other interest with Applicant or other team members?**: No

2/27/2020
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<th>Property Manager:</th>
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<tr>
<td><strong>Omnium Management</strong></td>
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<td>Contact Name</td>
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<td><a href="mailto:fredd@palladiumusa.com">fredd@palladiumusa.com</a></td>
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<td><strong>Regions Bank</strong></td>
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<td>Contact Name</td>
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<tr>
<td><a href="mailto:david.payne@regions.com">david.payne@regions.com</a></td>
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<td><strong>Regions Affordable Housing</strong></td>
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<tr>
<td><strong>Title Company</strong></td>
<td><strong>Chicago Title</strong></td>
<td><a href="mailto:brusilow@coatsrose.com">David Brusilow</a></td>
<td>(972) 788-1600</td>
<td><strong>TBD</strong></td>
<td>75-2925206</td>
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<tr>
<td><strong>Application Consultant</strong></td>
<td><strong>Casa Linda Development Corporation</strong></td>
<td><a href="mailto:sreidy@cldctx.com">Sara Reidy</a></td>
<td>(214) 941-0089</td>
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<tr>
<td><strong>ESA Provider</strong></td>
<td><strong>Phase Engineering</strong></td>
<td><a href="mailto:tracy@phaseengineering.com">Tracy Watson</a></td>
<td>(832) 485-2227</td>
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<td>75-2502360</td>
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<td><strong>Scope and Cost Review (formerly PCA) Provider</strong></td>
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<td><strong>Preservation Consultant</strong></td>
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<tr>
<td><strong>Other</strong></td>
<td><strong>The Land Experts LLC</strong></td>
<td><a href="mailto:kim@thelandexperts.net">Kim Schwimmer</a></td>
<td>(214) 405-3507</td>
<td><strong>TBD</strong></td>
<td>47-2322872</td>
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Palladium Fain Street
Identity of Interest
2020 TDHCA Tax Credit Application

Development Team Members who are affiliated:
Cost Estimator, Property Manager and Application Consultant
The form for the certification will be posted to the Department's website at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm.

NOTE: The certification requires a separate statement be submitted that describes how the accessibility requirements for the physically accessible/hearing and visual impaired Units will be met, along with related parking requirements. Be sure this statement is attached to this certification. Forms signed by the architect in Tabs 23(a), (b), and (c) may meet this requirement.
Engineer/Architect Certification

I (We) certify that the Development will be designed and built to meet the accessibility requirements of the Federal Fair Housing Act as implemented by HUD at 24 CFR Part 100 and the Fair Housing Act Design Manual, Titles II and III of the Americans with Disabilities Act (42 U.S.C. Sections 12131-12189) as implemented by the Department of Justice regulations at 28 CFR Parts 35 and 36, and the Department's Accessibility rules in 10 TAC Chapter 1, Subchapter B, in effect at the time of certification.

I (we) certify that all materials submitted to the Department by the Architect or Applicant constitute records of the Department subject to Chapter 552, Tex. Gov't Code, and the Texas Public Information Act.

I (We) certify that in accordance with Section 504 of the Rehabilitation Act of 1973 and implemented at 24 CFR. Part 8, if the Development includes the New Construction or substantial rehabilitation of multifamily units (4 or more units), at least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments. A unit that is on an accessible route and is adaptable and otherwise compliant with the 2010 ADA Standards with the exceptions listed in “Nondiscrimination on the Basis of Disability in Federally Assisted Programs and Activities” (Federal Register 79 FR 29671) meets this requirement. In addition, at least two percent (2%) of all dwelling units will be designed and built to be accessible for persons with hearing or vision impairments.

I (We) certify that the requirements of Section 504 of the Rehabilitation Act of 1973 and implemented at 24 CFR. Part 8 and Tex. Gov’t Code §§2306.6722 and 2306.6730, will be met as described in 10 TAC Chapter 1, Subchapter B, including the accessibility requirements relating to Unit Type distribution.

I (We) certify that I (We) have reviewed and understand the Department’s fair housing educational materials posted on the Department’s website as of the beginning of the Application Acceptance Period.

I (We) acknowledge that the Department may publish the full Development Plan on the Department’s website, release the Development Plan in response to a request for public information and make other use of the Development Plan as authorized by law.

I (We) certify that if the Development includes the New Construction or Rehabilitation of single family units (1 to 3 units per building), every unit will be designed and built to meet the accessibility requirements of Tex. Gov’t Code §2306.514, as it may be amended from time to time.

I (We) have attached a statement describing how, regardless of building type, all Units accessed by the ground floor or by elevator (“affected units”) meet the requirements at 10 TAC
§11.101(b)(8)(B), or the Applicant has requested a waiver of specific provisions of 10 TAC §11.101(b)(8)(B) as necessary for Rehabilitation Developments.

I (We) certify that all accessible Units under 10 TAC Chapter 1, Subchapter B will be dispersed throughout the Development.

If the Applicant is applying for Multifamily Direct Loan funds, I (We) further certify that the Development meets the Property Standards in 24 CFR §92.251 or 24 CFR §93.301 and as further outlined in 10 TAC Chapters 11 and 13, as applicable.

If the Applicant is applying for Housing Tax Credits, Tex. Gov’t Code §2306.6712(d)(4) requires that the board by vote approve or reject an amendment that would result in a reduction of 3% or more in the square footage of the units or common areas. I (We) certify that the net rentable square footage of the Development is 79,380 square feet, and the common area square footage (to include all enclosed space for resident use such as interior corridors, property management offices, resident services offices, 24 hour front desk offices, clubrooms, lounges, community kitchens, community restrooms, exercise rooms, laundry rooms, mailbox areas, food pantries, meeting rooms, libraries, computer labs, classrooms, maintenance areas, break rooms, and flex space for resident use) is 4,095 square feet. This certification will be applied for square footage comparison at Cost Certification, unless the application is amended prior to Cost Certification.

This certification meets the requirement that the Applicant provide a certification from the Development engineer or an accredited architect after careful review of the Department’s accessibility requirements, including Tex. Gov’t Code §§2306.6722 and 2306.6730.

By: __________________________

Signature

02.14.2020

Date

Brian Rumsey

Printed Name

18154

License Number and State

Cross Architects

Firm Name (If applicable)
February 21, 2020

Thomas E. Huth  
Palladium Fort Worth, LTD.  
13455 Noel Road, Suite 400  
Dallas, Texas 75240  
Ph.: 972-774-4400

Re: Palladium Fain Street – Fort Worth, Texas

Dear Mr. Huth,

I certify that the requirements Section 504 of the Rehabilitation Act of 1934 and 24 C.F.R. Part 8 will be met as described in 10 TAC Chapter 1, Subchapter B. Regardless of building type, all Units accessed by the ground floor or by elevator ("affected units") meet the requirements at TAC 10.101 (b )(8)(8) and are dispersed evenly throughout the site.

Please contact our office with any questions or comments.

Best Regards,

Michael Delgado  
Cross Architects, PLLC
Evidence of Experience Must be Provided Behind this Tab

Pursuant to §11.204(6) of the QAP, a Principal of the Developer, Development Owner, or General Partner must establish that they have experience in the development of 150 units or more.

Evidence of experience behind this tab includes:

- [ ] An Experience certificate issued by the Department under the 2014-2019 Uniform Multifamily Rules.
- [x] An Experience certificate issued by the Department under the 2020 QAP.
- [ ] An Application for experience and supporting documentation in accordance with §11.204(6)(A)(i)-(ix).
- [ ] Evidence from the Department that the application for experience was received and is being processed by the Department.

Alternatively, pursuant to §13.5(h)(1) of the Multifamily Direct Loan Rule, Applicants requesting MFDL as the only source of Department funds may meet the Experience Requirement by providing evidence of the successful development and operation for at least 5 years of at least twice as many affordability restricted units as requested in the Application.

- [ ] Documentation provided behind this tab meets the alternative Experience Requirement in §13.5(h)(1).

DUNS Number and System for Award Management (SAM.gov) registration (Direct Loan Applications Only)

The Office of Management and Budget (OMB) requires grant applicants to provide a Dunn and Bradstreet (D&B) Data Universal Numbering System (DUNS) number when applying for Federal grants, including Direct Loan funds, on or after October 1, 2003. The DUNS number will supplement other identifiers required by statute or regulation, such as tax identification numbers. To apply for a DUNS number applicants can go to the Dunn & Bradstreet website:

http://fedgov.dnb.com/webform

Once applicants have obtained a DUNS number, they must register with the SAM database:
https://sam.gov/portal/public/SAM

Applicants may provide this information with the Application or upon award.

- [ ] Evidence of SAM.gov registration for the applicant entity is attached behind this tab.
- [ ] Evidence of SAM.gov registration for the applicant entity will be provided upon award.

Davis Bacon Labor Standards (Direct Loan Applications Only)

24 CFR §92.354, Davis-Bacon Act (40 U.S.C. §§276(a)-276(a)(5), the Davis-Bacon Related Acts, the Contract Work Hours and Safety Standards Act, and the Copeland (Anti-Kickback) Act (40 U.S.C. §276(c)) apply to developments being assisted with Direct Loan funds if (Select all that apply):

- [ ] Twelve (12) or more Direct Loan-assisted units will be rehabilitated or constructed under one construction contract.
- [ ] Community Development Block Grant (CDBG) funds (including NSP1 PI) are being used to support the Development, which requires a lower number of units (8) be used as a threshold.
February 14, 2019

Mr. Tom Huth
C/o Sara Reidy
13455 Noel Road, Suite 400
Dallas, Texas 75240

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2019 QUALIFIED ALLOCATION PLAN

Dear Mr. Huth:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §10.204(6) of the 2019 Qualified Allocation Plan. In order to meet the experience requirements an individual must establish that they have experience in the development and placement in service of at least 150 residential units. We find that the documentation you have provided is sufficient to establish this required experience. Additionally, you have certified to compliance with the requirements of §10.204(6)(B), including the following requirements:

(ii) Experience may not be established for a Person who at any time within the preceding three years has been involved with affordable housing in another state, in which the Person or Affiliate has been the subject of issued IRS Form 8823 citing non-compliance that has not been or is not being corrected with reasonable due diligence. ...

(iv) Notwithstanding the foregoing, no person may be used to establish such required experience if that Person or an Affiliate of that Person would not be eligible to be an Applicant themselves.

Should you choose to participate as a member of the Development Team or an individual providing experience for any Application submitted for funding, a Previous Participation Review (10 TAC §1.5) may be conducted prior to any award of funds. Additionally, should it be determined at any point in time that the information provided in your request for experience is fraudulent, knowingly falsified, intentionally or negligibly materially misrepresented, or omits relevant information, this
certificate of experience is null and void and you may be subject to other sanctions under the Texas Department of Housing and Community Affairs’ rules and requirements.

If you have any questions or concerns regarding this certificate or the experience requirements, please contact Marni Holloway at marni.holloway@tdhca.state.tx.us.

Sincerely,

Marni Holloway
Director of Multifamily Finance
December 11, 2019

Ms. Linda S. Brown
c/o Sara Reidy
2010 Kessler Parkway
Dallas, Texas 75208

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2020 QUALIFIED ALLOCATION PLAN

Dear Ms. Brown:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §11.204(6) of the 2020 Qualified Allocation Plan. In order to meet the experience requirements an individual must establish that they have experience in the development and placement in service of at least 150 residential units. We find that the documentation you have provided is sufficient to establish this required experience. Additionally, you have certified to compliance with the requirements of §11.204(6)(B), including the following requirements:

(ii) Experience may not be established for a Person who at any time within the preceding three years has been involved with affordable housing in another state, in which the Person or Affiliate has been the subject of issued IRS Form 8823 citing non-compliance that has not been or is not being corrected with reasonable due diligence. ...

(iv) Notwithstanding the foregoing, no person may be used to establish such required experience if that Person or an Affiliate of that Person would not be eligible to be an Applicant themselves.

Should you choose to participate as a member of the Development Team or an individual providing experience for any Application submitted for funding, a Previous Participation Review (10 TAC §1.5) may be conducted prior to any award of funds. Additionally, should it be determined at any point in time that the information provided in your request for experience is fraudulent, knowingly falsified, intentionally or negligibly materially misrepresented, or omits relevant information, this
certificate of experience is null and void and you may be subject to other sanctions under the Texas Department of Housing and Community Affairs' rules and requirements.

If you have any questions or concerns regarding this certificate or the experience requirements, please contact Marni Holloway at marni.holloway@tdhca.state.tx.us.

Sincerely,

Marni Holloway
Director of Multifamily Finance

EBH
Ms. Sara Reidy  
2010 Kessler Parkway  
Dallas, Texas 75208

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2020 QUALIFIED ALLOCATION PLAN

Dear Ms. Reidy:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §11.204(6) of the 2020 Qualified Allocation Plan. In order to meet the experience requirements an individual must establish that they have experience in the development and placement in service of at least 150 residential units. We find that the documentation you have provided is sufficient to establish this required experience. Additionally, you have certified to compliance with the requirements of §11.204(6)(B), including the following requirements:

(ii) Experience may not be established for a Person who at any time within the preceding three years has been involved with affordable housing in another state, in which the Person or Affiliate has been the subject of issued IRS Form 8823 citing non-compliance that has not been or is not being corrected with reasonable due diligence. ...

(iv) Notwithstanding the foregoing, no person may be used to establish such required experience if that Person or an Affiliate of that Person would not be eligible to be an Applicant themselves.

Should you choose to participate as a member of the Development Team or an individual providing experience for any Application submitted for funding, a Previous Participation Review (10 TAC §1.5) may be conducted prior to any award of funds. Additionally, should it be determined at any point in time that the information provided in your request for experience is fraudulent, knowingly falsified, intentionally or negligibly materially misrepresented, or omits relevant information, this
certificate of experience is null and void and you may be subject to other sanctions under the Texas Department of Housing and Community Affairs’ rules and requirements.

If you have any questions or concerns regarding this certificate or the experience requirements, please contact Marni Holloway at marni.holloway@tdhca.state.tx.us.

Sincerely,

Marni Holloway
Director of Multifamily Finance
**Applicant Credit Limit Documentation and Certification (Competitive HTC Only)**

Pursuant to §11-4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of Competitive Housing Tax Credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor (unless the Guarantor is also the General Contractor, and is not a Principal of the Applicant, Developer, or Affiliate of the Development Owner). All Applications must be identified herein to ensure that the Department is advised of all Applications, Applicants, Affiliates, Developers, General Partners or Guarantors involved to avoid any statutory violation of Texas Government Code, §2306.6711(b).

**Instructions:**

Complete Part I of this form. For each person or entity in Part I that answers "Yes" to Part I b., a Part II form must be submitted (i.e. if 4 persons/entities answer "Yes" to Part I b., then 4 separate Part II forms must be provided).

**Part I. Applicant Credit Limit Documentation**

<table>
<thead>
<tr>
<th>a. Applicant, Developers, Affiliates, and Guarantors - List below all entities or Persons meeting the definition of Applicant, Affiliate, Developer or Guarantor.</th>
<th>b. Person/entity has at least one other application in the current Application Round.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Palladium Fain Street, Ltd.</td>
<td>No</td>
</tr>
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<td>2. Palladium Fain Street GP, LLC</td>
<td>No</td>
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<tr>
<td>3. Palladium Fain Street GP MGR, LLC</td>
<td>No</td>
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<td>4. Palladium USA, Inc.</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>5. Palladium Italia S.r.l.</td>
<td>Yes Submit Part II</td>
</tr>
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<td>6. Geplant N.V.</td>
<td>Yes Submit Part II</td>
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<td>7. Palladium International S.a.r.l.</td>
<td>Yes Submit Part II</td>
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<tr>
<td>8. Palladium Affordable Housing Development Fain Street, LLC</td>
<td>No</td>
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<tr>
<td>9. Palladium USA International, Inc.</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>10. Thomas E. Huth</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>11. James H. Bennett</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>12. Cesare Rancilio</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>13. Fiorenza Rancilio</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>14. Casa Linda Development Corporation</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>15. Linda S. Brown</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>16. Sara Reidy</td>
<td>Yes Submit Part II</td>
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<td>29.</td>
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<td>30.</td>
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</table>

Individually, or as the General Partner(s) or officer(s) of the Applicant-entity, I (we) certify that we are submitting behind this tab one signed Credit Limit Certification form for each person and/or entity that answered "Yes" to Part I b. above.

By: ___________________________  2/21/2020  Its: ___________________________  2/22/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form:

Which is:

☐ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)

☐ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant

☐ a Developer for the Applicant for this specific Application

☒ an Affiliate to the Applicant

☒ a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

<table>
<thead>
<tr>
<th>Development Name</th>
<th>Region</th>
<th>City</th>
<th>% Ownership</th>
<th>% of Dev. Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Palladium Fain Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>70.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
<td>3</td>
<td>Garland</td>
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<td>0.00%</td>
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<td>3</td>
<td>Arlington</td>
<td>70.00%</td>
<td>0.00%</td>
</tr>
</tbody>
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I acknowledge that ☒ Thomas E. Huth. is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: ____________________________

[Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Palladium USA, Inc.

Printed Name

Date: 2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Palladium Italia S.r.l.

Which is:  ☐ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
☐ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
☐ a Developer for the Applicant for this specific Application
X ☐ an Affiliate to the Applicant
☐ a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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<td>Palladium Fair Street Apartments</td>
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Palladium Italia S.r.l. 2/21/2020

Printed Name Date
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: [Geplant N.V.]

Which is:  
- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- [ ] a Developer for the Applicant for this specific Application
- [x] an Affiliate to the Applicant
- [ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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<td>Palladium Fairview Apartments</td>
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I acknowledge that Thomas E. Muth is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Geplant N.V.

[Printed Name]

Date: 2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: 

Which is: 

- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- [ ] a Developer for the Applicant for this specific Application
- [X] an Affiliate to the Applicant
- [ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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I acknowledge that is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Printed Name: Palladium International S.a.r.l.

Date: 2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: 

Which is:  
[ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)  
[ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant  
[ ] a Developer for the Applicant for this specific Application  
[ ] an Affiliate to the Applicant  
[ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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</tr>
</thead>
<tbody>
<tr>
<td>Palladium Fair Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>0.00%</td>
<td>90.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
<td>3</td>
<td>Garland</td>
<td>0.00%</td>
<td>90.00%</td>
</tr>
<tr>
<td>Arlington Blue Danube Apartments</td>
<td>3</td>
<td>Arlington</td>
<td>0.00%</td>
<td>90.00%</td>
</tr>
</tbody>
</table>

I acknowledge that _______Thomas E. Ruth_________ is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that the information and these statements are true, complete, and accurate:

By: _______________________________  Palladium USA International, Inc.  2/21/2020  
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)  Printed Name  Date
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: ____________________________

Which is:  □ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
□ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
□ a Developer for the Applicant for this specific Application
X □ an Affiliate to the Applicant
□ a Guarantor on the Application

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</tr>
</thead>
<tbody>
<tr>
<td>Palladium Fan Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
<td>3</td>
<td>Garland</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Arlington Blue Danube Apartments</td>
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<td>Arlington</td>
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Under penalty of perjury, I certify that the information and these statements are true, complete, and accurate:

By: ____________________________  Thomas E. Huth  2/21/2020
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)  Printed Name  Date
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part I (b) must complete this form.

Name and role of Person or Entity completing this form: James H. Bennett

Which is:
- [x] an Affiliate to the Applicant
- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- [ ] a Developer for the Applicant for this specific Application
- [ ] a Guarantor on the Application

Pursuant to §114(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate of Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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</tr>
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<tbody>
<tr>
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<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
<td>3</td>
<td>Garland</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
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<td>3</td>
<td>Arlington</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

I acknowledge that: Thomas E. Hadd is authorized to terminate the Application in the event of a conflict with §114(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

James H. Bennett

Printed Name: James H. Bennett

Date: 2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Florenzo Rancilio

Which is:
- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
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<tr>
<td>Palladium Fair Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>70.00%</td>
<td>90.00%</td>
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I acknowledge that

Thomas E. Huth

is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature]  
Florenzo Rancilio  
Date: 2/21/2020

2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part I (b) must complete this form.

Name and role of Person or Entity completing this form: 

Cesare Rancelllo

Which is:  
☐ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)  
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature]  
Cesare Rancelllo  
2/21/2020  
Printed Name  
Date

2/21/2020
**Part II. Credit Limit Certification**

Instructions:
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Name and role of Person or Entity completing this form:

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<tbody>
<tr>
<td>Palladium Pain Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>30.00%</td>
<td>10.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
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<td>Garland</td>
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature]

**Casa Linda Development Corporation**

Printed Name

Date: 2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Linda S. Brown

Which is:
- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
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<tr>
<td>Palladium Fain Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
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I acknowledge that

<table>
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<th>Thomas E. Huth</th>
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Linda S. Brown 2/21/2020

Printed Name

Date
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Sara Reidy

Which is: [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
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</thead>
<tbody>
<tr>
<td>Palladium Finch Street Apartments</td>
<td>3</td>
<td>Fort Worth</td>
<td>30.00%</td>
<td>10.00%</td>
</tr>
<tr>
<td>Garland Senior Living</td>
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<td>Garland</td>
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Sara Reidy
Printed Name

2/21/2020
Date
### Community Input Scoring Items

**TDHCA#:** [Blank]  
**Self Score Total:** 131

#### 1. Local Government Support - §11.9(d)(1) - Only check the box if support documents are included in the Application.

- **X** Resolution(s) of either "no objection" or "support" is included behind this tab.  
  - **Points Requested:** 17
  - **Name of Local Government Body:** City of Fort Worth
  - **Name of Local Government Body (if applicable):** [Blank]

**Note:** Resolutions are due February 28, 2020.

#### 2. Quantifiable Community Participation - §11.9(d)(4)

- **X** Application expects to receive QCP points.  
  - **Points Requested:** 4
  - **No letter from a State Representative is included behind this tab.**

**Note:** QCP Packets are due February 28, 2020 and MAY NOT be submitted by the Applicant. Packets MUST be received from Neighborhood Organization!

#### 3. Input from State Representative - §11.9(d)(5)

- **X** Letter of either support, neutrality, or opposition is included behind this tab.  
  - **Points Requested:** 8
  - **OR**
  - **Letter stating no letter expressing support, neutrality, or opposition will be provided is included behind this tab.**
  - **No letter from a State Representative is included behind this tab.**

**Note:** If there is no Representative, both items will be scored as neutral. Letters are due February 28, 2020.

#### 4. Input from Community Organizations - §11.9(d)(6)

- **X** Applicant has included one or more letters of support or opposition behind this tab.  
  - **Points Requested:** 4

**A.** Meals on Wheels, Inc. of Tarrant County

<table>
<thead>
<tr>
<th>Name of Community Organization</th>
<th>Support</th>
<th>Opposition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Steven R. Cook</td>
<td>X</td>
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<table>
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<tr>
<th>Contact Name</th>
</tr>
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</table>

**B.** North Texas Fair Housing

<table>
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<tr>
<th>Name of Community Organization</th>
<th>Support</th>
<th>Opposition</th>
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</thead>
<tbody>
<tr>
<td>Frances Espinoza</td>
<td>X</td>
<td></td>
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<table>
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<tr>
<th>Contact Name</th>
</tr>
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**C.** REACH

<table>
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<tr>
<th>Name of Community Organization</th>
<th>Support</th>
<th>Opposition</th>
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</thead>
<tbody>
<tr>
<td>Charlotte A. Stewart</td>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contact Name</th>
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**D.** United Way of Tarrant County

<table>
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<tr>
<th>Name of Community Organization</th>
<th>Support</th>
<th>Opposition</th>
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<tbody>
<tr>
<td>Donald R. Smith</td>
<td>X</td>
<td></td>
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</table>

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<th>Contact Name</th>
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**E.**

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**F.**

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</table>

**Note:** Application expects to receive QCP points. 4

**United Way of Tarrant County**  
**North Texas Fair Housing**  
**Frances Espinoza**  
**REACH**  
**Charlotte A. Stewart**  
**Donald R. Smith**

**OR** Note that if there is no Representative, both items will be scored as neutral. Letters are due February 28, 2020.

2/27/2020
A Resolution

NO. 5190-02-2020

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR PALLADIUM FAIN STREET APARTMENTS, COMMITTING DEVELOPMENT FUNDING, DETERMINING THAT PALLADIUM FAIN STREET APARTMENTS CONTRIBUTES MORE THAN ANY OTHER DEVELOPMENT TO THE CITY’S CONCERTED REVITALIZATION EFFORTS IN NEIGHBORHOOD EMPOWERMENT ZONE AREA FOUR, AND ACKNOWLEDGE THAT PALLADIUM FAIN STREET APARTMENTS IS LOCATED ONE LINEAR MILE OR LESS FROM A DEVELOPMENT THAT SERVES THE SAME TARGET POPULATION

WHEREAS, the City’s 2019 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

WHEREAS, the City’s 2018-2022 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for low income residents of the City a high priority;

WHEREAS, Palladium Fain Street, Ltd., an affiliate of Palladium USA, Inc., has proposed a development for affordable multifamily rental housing named Palladium Fain Street Apartments to be located at 4001 Fain Street in the City of Fort Worth;

WHEREAS, Palladium Fain Street, Ltd. has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2020 Competitive (9%) Housing Tax Credits for the Palladium Fain Street Apartments, a new complex consisting of approximately 90 units, of which at least ten percent (10%) of the total units will be set aside for households earning at or below 30% Area Median Income and at least ten percent (10%) of the total units will be market rate units;

WHEREAS, TDHCA’s 2020 Qualified Allocation Plan (“QAP”) provides that an application for Housing Tax Credits may receive seventeen (17) points for a resolution of support from the governing body of the jurisdiction in which the proposed development site is located;

WHEREAS, the QAP also states that an application may receive one (1) point for a commitment of development funding from the city in which the proposed development site is located;

WHEREAS, the QAP also provides that an application may qualify for an additional two (2) points if a development is explicitly identified in a resolution as “contributing more than any other to the concerted revitalization efforts” of a municipality;

WHEREAS, the City created Neighborhood Empowerment Zones (“NEZ”) beginning in 2001 in accordance with Chapter 378 of the Texas Local Government Code in order to promote affordable housing and economic development in the designated zones. The City consolidated its 20 NEZs into (6) NEZs in January 2019 (M&C G-19469). All of the City’s NEZs are included in the City’s annual
Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2019 Comprehensive Plan, Part II, Chapter 5: Housing);

WHEREAS, the Palladium Fain Street Apartments are located in NEZ Area Four; and

WHEREAS, the City has determined that the application for Palladium Fain Street Apartments submitted to TDHCA by Palladium Fain Street, Ltd. qualifies as the development contributing more than any other to the concerted revitalization efforts of the City in NEZ Area Four; and

WHEREAS, the QAP states that the governing body of the appropriate municipality where the development is to be located must by vote specifically allow the construction of a new development located within one (1) linear mile or less from a development which serves the same target population.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

The City of Fort Worth, acting through its City Council, hereby confirms that it supports the application of Palladium Fain Street, Ltd. to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits for the purpose of the development of the Palladium Fain Street Apartments to be located at 4001 Fain Street (TDHCA Application No. 20025), and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth, acting through its City Council, additionally confirms that it will commit to fee waivers in an amount not exceed $2,500.00 to Palladium Fain Street, Ltd. conditioned upon its receipt of Housing Tax Credits. The City Council also finds that the waiver of such fees serves the public purpose of providing quality, accessible, affordable housing to low and moderate income households in accordance with the City’s Comprehensive Plan and Action Plan, and that adequate controls are in place through the City’s Neighborhood Services Department to carry out such public purpose.

The City of Fort Worth, acting through its City Council, hereby identifies Palladium Fain Street Apartments (TDHCA Application No. 20025) as the development in the 2020 Competitive (9%) Housing Tax Credit Application round that contributes more than any other to the concerted revitalization efforts of the City in Neighborhood Empowerment Zone Area Four, and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth acknowledges that Palladium Fain Street Apartments is located one (1) linear mile or less from a development that serves the same target population as the proposed Palladium Fain Street Apartments and has received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.

The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general
contractor or guarantor of the proposed development or any party associated in any way with the applicant, Palladium Fain Street, Ltd.

Adopted this 18th day of February 2020.

ATTEST:

By: Mary J. Kayser, City Secretary
City of Fort Worth, Texas
Mayor and Council Communication

DATE: 02/18/20 M&C FILE NUMBER: M&C 20-0083
LOG NAME: 192020CHTC

SUBJECT
Consider and Adopt Resolutions of Support and Resolutions of No Objection for 2020 Competitive Housing Tax Credit Applications, Approve Commitments of Development Funding, Determine which Developments Contribute More than any Others to the City's Concerted Revitalization Efforts, Acknowledge the One Mile Three Year Rule and Make Related Determinations (COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9)

RECOMMENDATION:
It is recommended that the City Council:

1. Acknowledge the receipt of requests for City support for applications to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits from various developers;

2. Consider and adopt the attached Resolutions of Support and Resolutions of No Objection for 2020 applications for Competitive (9%) Housing Tax Credits for the multifamily housing developments listed below to be located at various sites throughout the City;

3. Approve fee waivers in an amount not to exceed $2,500.00 as the City's commitment of development funding for each of the developments that receive a Resolution of Support, find that the fee waivers for these developments serve the public purpose of providing quality, accessible, affordable housing for low to moderate income households in accordance with the City's Comprehensive Plan and Annual Action Plan, and find that adequate controls are in place through the Neighborhood Services Department to carry out such public purpose;

4. Determine that The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are the developments that contribute more than any others to the City's concerted revitalization efforts either in an Urban Village, a Tax Increment Financing District, a Neighborhood Empowerment Zone, a distinct area within a Neighborhood Empowerment Zone with a Strategic Plan, or an adopted Transformation Plan;

5. Acknowledge that the Crossroads Apartments and Cowan Place are each located in a census tract with a poverty rate above 40 percent for individuals, and authorize these developments to move forward with their applications for tax credits; and

6. Acknowledge that Crossroads Apartments and the Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.

DISCUSSION:
On November 19, 2019, the City Council adopted a policy for City support of applications to the Texas Department of Housing and Community Affairs (TDHCA) for Noncompetitive (4%) and Competitive (9%) Housing Tax Credits and for City commitments of development funding (M&C 19-0318). This year the City received eleven applications from developers requesting Resolutions of Support for proposed 9% tax credit developments in Fort Worth. Staff has reviewed the applications for consistency with the City's policy.

Resolutions of Support:
Staff requests that the City Council consider and adopt Resolutions of Support for the following developments as they have met the unit set aside criteria and notification requirements outlined in the City's policy. Additionally, all of these developments are located in close proximity to jobs, retail, transit and services.

Resolutions of Support, Local Development Funding, Concerted Revitalization Plan:
The following developments are also recommended to receive local Commitments of Development Funding and are the ones that contribute more than any other to the City's Concerted Revitalization Plans:

- **The St. Giles** to be developed by HTG St. Giles, LLC, an affiliate of Housing Trust Group, to be located at 2707 Decatur Avenue (Council District 2). The site for the proposed development is zoned “K” - Heavy Industrial, proposed to be changed to “PD” - planned development. The proposed development will not be tax exempt.
- **The Park Tower** to be developed by HTG Jacksboro, LLC, an affiliate of Housing Trust Group, to be located at 1209 Jacksboro Highway (Council District 2). The site for the proposed development is zoned “F” - General Commercial, proposed to be changed to “C” - Medium Density Multifamily. The proposed development will not be tax exempt.
- **Avenue at Sycamore Park** to be developed by CSH Avenue at Sycamore Park, Ltd., an affiliate of Brompton Community Housing Development Corporation, to be located at 2601 Avenue J (Council District 8). The site for the proposed development is zoned “UR” - Urban Residential. The proposed development will not be tax exempt.
- **Crossroads Apartments** to be developed by Crossroads Apartments, LP, an affiliate of Union Gospel Mission of Tarrant County, and to be
TDHCA rules state that if a proposed development will be located in a census tract with a poverty rate above 40 percent for individuals, the application may receive additional points if the proposed development is identified in a resolution as contributing more than any other developments to the City’s concerted revitalization efforts. The City has created Urban Villages to help promote central city revitalization efforts in each of the Urban Villages, TIFs, NEZs, or Transformation Plan areas in which they will be located since the recommended for a Resolution of Support. The fee waiver amount may be applied to (a) building permit related fees (including Plans Review, Inspections and Re-inspection Fees); (b) Plat/Replat Application Fees; (c) Board of Adjustment Application Fees; (d) Demolition Fees; (e) Structure Moving Fees; (f) Zoning Fees; (g) Street/Alley and Utility Easement Vacation Application Fees; (h) Temporary Encroachment Fees; (i) Consent/Encroachment Agreement Application Fees; (j) Urban Forestry Application Fees; (k) Sign Permit Fees; (l) Community Facilities Agreement (CFA) Application Fees; and (m) Street Closure Fees.

Commitment of Development Funding:
The policy allows a local commitment of development funding at City Council discretion. This commitment of development funding qualifies tax credit applicants for an additional point and increases the competitiveness of their applications to TDHCA. Staff requests that City Council approve commitments of development funding in the form of fee waivers in an amount not to exceed $2,500.00 for each development recommended for a Resolution of Support. The fee waiver amount may be applied to (a) building permit related fees (including Plans Review, Inspections and Re-inspection Fees); (b) Plat/Replat Application Fees; (c) Board of Adjustment Application Fees; (d) Demolition Fees; (e) Structure Moving Fees; (f) Zoning Fees; (g) Street/Alley and Utility Easement Vacation Application Fees; (h) Temporary Encroachment Fees; (i) Consent/Encroachment Agreement Application Fees; (j) Urban Forestry Application Fees; (k) Sign Permit Fees; (l) Community Facilities Agreement (CFA) Application Fees; and (m) Street Closure Fees.

Concerted Revitalization Plan:
TDHCA rules state that an application may receive additional points if the proposed development is identified in a resolution as contributing more than any other development to a city or county’s concerted revitalization efforts. The City has created Urban Villages to help promote central city revitalization. They are districts which are more compact, contain a greater mix of land uses, and give greater emphasis to pedestrian and transit access. The City has created 12 Tax Increment Financing zones (TIFs) as authorized by the Texas Tax Code. TIFs allow local governments to publicly finance needed structural improvements and enhanced infrastructure within defined areas. The City’s Neighborhood Empowerment Zones (NEZs) were created to promote affordable housing and economic development in the designated zone. Four NEZs have adopted Strategic Plans for certain distinct areas located in the larger NEZ to guide the rebuilding neighborhoods with compatible quality infill housing and appropriate mixed use development in commercial areas. The City Council adopted the Cavile Place/Historic Stop Six Transformation Plan in 2014. The City’s Transformation Plans are comprehensive strategies to revitalize specific areas or neighborhoods. All of the City’s Urban Villages, TIFs, NEZs, and Transformation Plans are included in the City’s annual Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2019 Comprehensive Plan, Part II, Chapter 5: Housing, and Part III, Chapter 10: Economic Development). The Cavile Place/Historic Stop Six Transformation Plan is located in Appendix A of the Comprehensive Plan.

The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments located either in an Urban Village, a TIF, a NEZ created by City Council, a district area within a NEZ with a Strategic Plan, or an area that has an adopted Transformation Plan. Staff determined that these developments will significantly contribute to the City’s ongoing revitalization efforts in each of the Urban Villages, TIF’s NEZs or Transformation Plan areas in which they will be located since the recommended developments are new affordable housing for households earning at or below 80 percent of Area Median Income. In addition, the increased density of this new housing will support the new retail, office and other housing development located or being developed in each Urban Village, TIF, NEZ, or Transformation Plan area. Staff recommends that the City Council adopt the attached Resolutions determining that the St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments that contribute more than any other developments to the City’s concerted revitalization efforts underway in the Urban Villages, TIFs, NEZs, or Transformation Plan areas in which they are located.

Limitations on Developments With Certain Neighborhood Risk Factors:
TDHCA rules state that if a proposed development will be located in a census tract with a poverty rate above 40 percent for individuals, the governing body of the appropriate jurisdiction must acknowledge the high poverty rate and authorize the development to move forward with its application for tax credits.
The Crossroads Apartments and Cowan Place will each be located in a census tract with a poverty rate above 40 percent for individuals. Staff recommends that City Council vote to acknowledge the high poverty rate and authorize both of these developments to move forward with their tax credit applications.

**One Year Three Mile Rule**

The Crossroads Apartments and Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017. The governing body of the municipality where the proposed development is to be located must specifically vote to allow the construction of a new development that is within one linear mile or less from a development that serves the same target population.

These proposed developments are subject to all applicable City laws, ordinances, policies and procedures including those pertaining to zoning changes and annexation. Councilmember support for purposes of approving these Resolutions does not constitute approval of any required zoning change or annexation.

The proposed developments are located in COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

**FISCAL INFORMATION / CERTIFICATION:**

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

*Submitted for City Manager's Office by:* Fernando Costa 6122

*Originating Business Unit Head:* Victor Turner 8187

*Additional Information Contact:* Chad LaRoque 2661
February 26, 2020

Mr. Bobby Wilkinson  
Executive Director  
Texas Department of Housing and Community Affairs  
P.O. Box 13941  
Austin, TX 78711-3941

RE: 2020 Application to the Texas Department of Housing and Community Affairs for an Allocation of Low-Income Housing Tax Credits to Construct the Palladium Fain Street Apartments in Fort Worth, Texas, TDHCA Application #20025

Dear Mr. Wilkinson,

Please accept this letter expressing my support for Palladium Fain Street Apartments developer's request to allocate tax credits from the Texas Department of Housing and Community Affairs to Palladium Fain Street Apartments, TDHCA Application #20025.

I support this development, which is to be located at 4001 Fain Street in Fort Worth, Texas in Tarrant County. As the Texas Representative of District 90 in which Fort Worth is located, I see an increasing need for affordable housing in my district and across Fort Worth.

Sincerely,

Ramon Romero, Jr.  
State Representative, District 90
January 15, 2020

Ms. Mami Holloway
Director Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

RE: 2020 9% Application #20025 - Palladium Fain Street, Ltd. – located at 4001 Fain St., Ft. Worth, Tarrant County, Texas 76117

Ms. Holloway,

I am writing this letter of support for the 2020 application round of Housing Tax Credits for the proposed Palladium Fain Street apartment community located at 4001 Fain St., Ft. Worth, Tarrant County, Texas 76117.

Meals On Wheels, Inc. of Tarrant County is a tax-exempt organization and not a government entity. Our primary purpose is the overall betterment, development, and improvement of the community as a whole. Please see the enclosures as evidence of our tax-exempt status and our existence and participation in the community.

The proposed Palladium Fain development is within our service area and we look forward to working with this affordable apartment community once constructed. If you have any questions, please feel free to contact me.

Sincerely,

Steven R. Cook, D.Min.
Vice President of Client Services
Meals On Wheels, Inc. of Tarrant County
5740 Airport Freeway
Fort Worth, Texas 76117
817-258-6401 direct
817-338-1066 Fax
mealsonwheels.org

Enclosures:
1. Proof of tax-exempt status
2. Brochure (or screenshot of website showing calendar of events – proof of current activity)
MEALS-ON-WHEELS INC OF TARRANT  
5740 AIRPORT FWY  
HALTOM CITY TX 76117

Employer ID number: 75-1568798  
Form 990 required: Y

Dear Taxpayer:

We're responding to your request dated Oct. 31, 2018, about your tax-exempt status.

We issued you a determination letter in OCT 1978, recognizing you as tax-exempt under Internal Revenue Code (IRC) Section 501(c)(03).

We also show you're not a private foundation as defined under IRC Section 509(a) because you're described in IRC Sections 509(a)(1) and 170(b)(1)(A)(vi).

Donors can deduct contributions they make to you as provided in IRC Section 170. You're also qualified to receive tax deductible bequests, legacies, devises, transfers, or gifts under IRC Sections 2055, 2106, and 2522.

In the heading of this letter, we indicated whether you must file an annual information return. If you're required to file a return, you must file one of the following by the 15th day of the 5th month after the end of your annual accounting period:

- Form 990, Return of Organization Exempt From Income Tax  
- Form 990EZ, Short Form Return of Organization Exempt From Income Tax  
- Form 990-N, Electronic Notice (e-Postcard) for Tax-Exempt Organizations Not Required to File Form 990 or Form 990-EZ  
- Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation

According to IRC Section 6033(j), if you don't file a required annual information return or notice for 3 consecutive years, we'll revoke your tax-exempt status on the due date of the 3rd required return or notice.

You can get IRS forms or publications you need from our website at www.irs.gov/forms-pubs or by calling 800-TAX-FORM (800-829-3676).

If you have questions, call 877-829-5500 between 8 a.m. and 5 p.m.,
local time, Monday through Friday (Alaska and Hawaii follow Pacific time).

Thank you for your cooperation.

Sincerely yours,

Kim A. Billups, Operations Manager
Accounts Management Operations
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 21, 2020

MEALS-ON-WHEELS, INC. OF TARRANT COUNTY
5740 AIRPORT FWY
FORT WORTH, TX 76117-6005

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

Franchise tax, as of 09-22-1977
Sales and use tax, as of 11-16-1989
   (provide Texas sales and use tax exemption certificate Form 01-339 (Back) to vendor)
The entity is not exempt from hotel occupancy tax.

Texas taxpayer identification number: 17515687980

This exemption verification is not a substitute for the completed exemption certificates that are required when claiming exemption from Texas taxes. Vendors should be familiar with the requirements for accepting the certificates in good faith from their customers.

This exemption verification does not mean that the organization holds a permit for collecting or remitting any Texas taxes.

Exempt organizations must collect tax on most sales. For more information, please see our publication Exempt Organizations: Sales and Purchases (96-122). Online registration is available.

For information concerning sales taxpayer permit status, please use the vendor search we provide online.

Corporations that are registered in Texas with the Secretary of State must maintain a current registered agent and registered office address. Information is available from Business and Nonprofit Forms page of the Secretary of State's website. Additionally, out-of-state corporations, limited liability companies, or limited partnerships transacting business in Texas may need to file a Certificate of Authority or Registration with the Texas Secretary of State. More information is available from the Foreign or Out-of-State Entities page on the Secretary of State's website.

Our publications and other helpful information are available on our website. If you need more information, write to us at exempt_orgs@cpa.texas.gov, or call us at 800-252-5555.
Franchise Tax Account Status
As of: 02/21/2020 14:35:45

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

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"I was just eating icing on graham crackers for lunch to keep my blood sugar up, but now with Meals On Wheels blessing my mind, my memory and confusion are so much better with good food for my mind and body!"

"Thank you so much for Meals On Wheels. My cholesterol is down (the bad down and the good up) for the first time in 20 years!"

"Before you, I did not eat very good. Your meals not only taste good, they give me more energy. You gave me back better health."

"The food is good. I love the ones who make it possible for me to have it. I do not know what I would do without it."

---

**Services We Offer**

- Home-delivered meals
- Professional case management
- Minor home repairs
- Companion pet meals
- Supplemental groceries
- Social isolation programs
- Diabetes screening & intervention
- Nutrition counseling
- and more!

**Meals On Wheels, Inc. of Tarrant County**

5740 Airport Freeway  
Fort Worth, Texas 76117-6005

Phone: 817-336-0912  
Fax: 817-338-1066  
info@mealsonwheels.org

[mealsonwheels.org](http://mealsonwheels.org)

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**Our Mission**

To promote the dignity and independence of older adults, persons with disabilities, and other homebound persons by delivering nutritious meals and providing or coordinating needed services.

Rev. 10/19
January 15, 2020

Ms. Marni Holloway
Director Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

RE: 2020 9% Application #20025 – Palladium Fain Street, Ltd. – located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117

Ms. Holloway,

Please accept this letter of support for the 2020 Housing Tax Credit application for the proposed Palladium Fain Street located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117. We are confident the proposed housing development will provide much needed affordable housing for our community.

The North Texas Fair Housing Center is a non-profit organization that provides advocacy, counseling and education services to residents of Tarrant County. We have tax-exempt status and we are not a government entity. Our goal is to improve neighborhoods and communities for everyone. We assist people every day that are in desperate need of affordable housing. The Palladium Fain Street development would help fill some of that need. Attached I have provided a brochure about our organization and its services.

The proposed Palladium Fain Street development is within our service area and we look forward to working with this affordable apartment community once constructed. If you have any questions, please feel free to contact me.

Sincerely,

Frances Espinoza
Executive Director
North Texas Fair Housing Center

Enclosures:
1. Proof of tax-exempt status
2. Brochure
Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. We determined that you are a public charity under the Code section(s) listed in the heading of this letter.

Please see enclosed Publication 4221-PC, Compliance Guide for 501(c)(3) Public Charities, for some helpful information about your responsibilities as an exempt organization.
NORTH TEXAS FAIR HOUSING CENTER

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,

[Signature]

Robert Choi
Director, Exempt Organizations
Rulings and Agreements

Enclosure: Publication 4221-FC
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 01, 2020

NORTH TEXAS FAIR HOUSING CENTER
8625 KING GEORGE DR STE 130
DALLAS, TX 75235-2232

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

- Franchise tax, as of 08-04-2010
- Sales and use tax, as of 11-04-2010
  (provide Texas sales and use tax exemption certificate Form 01-339 to vendor)

The entity is not exempt from hotel occupancy tax.

Texas taxpayer identification number: 32042368533

This exemption verification is not a substitute for the completed exemption certificates that are required when claiming exemption from Texas taxes. Vendors should be familiar with the requirements for accepting the certificates in good faith from their customers.

This exemption verification does not mean that the organization holds a permit for collecting or remitting any Texas taxes.

Exempt organizations must collect tax on most sales. For more information, please see our publication Exempt Organizations: Sales and Purchases (96-122). Online registration is available.

For information concerning sales taxpayer permit status, please use the vendor search we provide online.

Corporations that are registered in Texas with the Secretary of State must maintain a current registered agent and registered office address. Information is available from Business and Nonprofit Forms page of the Secretary of State's website. Additionally, out-of-state corporations, limited liability companies, or limited partnerships transacting business in Texas may need to file a Certificate of Authority or Registration with the Texas Secretary of State. More information is available from the Foreign or Out-of-State Entities page on the Secretary of State's website.

Our publications and other helpful information are available on our website. If you need more information, write to us at exempt.orgs@cpa.texas.gov, or call us at 800-252-5555.
Franchise Tax Account Status
As of: 02/21/2020 14:40:27

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Who We Are

The North Texas Fair Housing Center (NTFHC) is a private, non-profit fair housing organization whose mission is to actively support and promote fair housing through education and advocacy to ensure that all persons have the opportunity to secure the housing they desire and can afford without discrimination based on their race, color, religion, gender, national origin, familial status, disability, or other characteristics prohibited by law. We provide the following services:

- Discrimination Complaint Investigation
- Landlord/Tenant Counseling
- Community Education
- Professional Training

The North Texas Fair Housing Center provides fair housing services to residents of the following counties:

Collin  Johnson
Dallas  Kaufman
Delta  Parker
Denton  Rockwall
Ellis  Tarrant
Hunt  Wise

North Texas Fair Housing Center
8625 King George Drive
Suite 130
Dallas, Texas 75235

www.northtexasfairhousing.org

Toll-Free: 877-471-1022
Local: 469-941-0375
Fax: 866-591-0787
E-mail: info@northtexasfairhousing.org

Follow us on:
What is Housing Discrimination?

How do you know if you have been the victim of illegal housing discrimination? Housing discrimination comes in many forms and is often subtle. Some signs of possible discrimination include:

- A refusal to sell, rent, or show available housing
- Requiring different terms and conditions for identical dwellings, i.e. charging higher rent, security deposit for different tenants
- Being told that the dwelling isn’t right for you or your family
- Being told that housing isn’t available in an apartment with a “For Rent” sign
- Housing advertisements that say “no kids” or “adults only”
- A refusal to make a reasonable accommodation or allow a modification to make the dwelling accessible for a person with a disability
- Harassment or intimidation
- Offering non-standard and unfavorable terms in the purchase of a home or property insurance
- Terms of availability that change between a phone contact and an in-person visit
- Being steered to racially segregated neighborhoods during your home search
- Excessive or inappropriate questioning upon requesting information about a dwelling

If You Suspect Discrimination

Call the North Texas Fair Housing Center toll-free at 1-877-471-1022. Any information you provide will be kept confidential and there is no charge for our services. We will listen to your story and thoroughly investigate the complaint. NTFHC may conduct tests and surveys, interview witnesses, and gather other relevant data. If there is evidence of discrimination, NTFHC will explain your options and assist you to resolve the situation through conciliation, litigation, or the filing of an administrative complaint. If the case is resolved in your favor, you may be awarded money for damages suffered or other forms of relief. Remember, equal access to housing is your right. Discrimination can only be investigated if it is reported.

For more information please visit www.northtexasfairhousing.org

Reporting discrimination is the first step to stopping it in your community.
January 15, 2020

Ms. Marni Holloway
Director Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

RE: 2020 9% Application #20025 – Palladium Fain Street, Ltd. – located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117

Ms. Holloway,

Please accept this letter of support for the 2020 Housing Tax Credit application for the proposed Palladium Fain Street apartment development located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117.

REACH, Inc., which operates the REACH Resource Centers on Independent Living serving Dallas, Denton, Collin and Tarrant Counties, is a tax-exempt non-profit organization. Our organization has a dual mission of providing services for people with disabilities so that they are able to lead self-directed lives and educating the general public on disability related topics in order to promote a barrier free community. Our array of services that would be available to the elderly residents with disabilities living at Palladium Fain Street would include information & referral, peer support, independent living skills training, and advocacy assistance. We also network with other North Texas nonprofit organizations, churches and businesses to identify and address community needs.

My staff and I look forward to having a new affordable housing option to which we can refer people with disabilities when this project is funded.

Sincerely,

Charlotte A. Stewart
Executive Director

Enclosures:
   1. Proof of tax-exempt status
   2. Brochure (or screenshot of website showing calendar of events – proof of current activity)
Employer Identification Number: 75-2182966
Person to Contact: D Adkins
Toll Free Telephone Number: 1-877-829-5500

Dear Taxpayer:

This is in response to your Oct. 29, 2012, request for information regarding your tax-exempt status.

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in May 1988.

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Please refer to our website www.irs.gov/eo for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.
If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely yours,

Sharon Davies
Accounts Management I
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 01, 2020

REHABILITATION, EDUCATION AND ADVOCACY FOR CITIZEN
1000 MACON ST STE 200
FORT WORTH, TX 76102-4527

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

- Franchise tax, as of 05-26-1987
- Sales and use tax, as of 05-23-1988
  (provide Texas sales and use tax exemption certificate Form 01-339 (Back) to vendor)
- The entity is not exempt from hotel occupancy tax.

Texas taxpayer identification number: 17521829667

This exemption verification is not a substitute for the completed exemption certificates that are required when claiming exemption from Texas taxes. Vendors should be familiar with the requirements for accepting the certificates in good faith from their customers.

This exemption verification does not mean that the organization holds a permit for collecting or remitting any Texas taxes.

Exempt organizations must collect tax on most sales. For more information, please see our publication Exempt Organizations: Sales and Purchases (96-122). Online registration is available.

For information concerning sales taxpayer permit status, please use the vendor search we provide online.

Corporations that are registered in Texas with the Secretary of State must maintain a current registered agent and registered office address. Information is available from the Business and Nonprofit Forms page of the Secretary of State's website. Additionally, out-of-state corporations, limited liability companies, or limited partnerships transacting business in Texas may need to file a Certificate of Authority or Registration with the Texas Secretary of State. More information is available from the Foreign or Out-of-State Entities page on the Secretary of State's website.

Our publications and other helpful information are available on our website. If you need more information, write to us at exempt.orgs@cpa.texas.gov, or call us at 800-252-5555.
Franchise Tax Account Status
As of: 02/21/2020 14:42:21

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

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<td><strong>Right to Transact Business in Texas</strong></td>
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<td><strong>Effective SOS Registration Date</strong></td>
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<tr>
<td><strong>Registered Agent Name</strong></td>
</tr>
<tr>
<td><strong>Registered Office Street Address</strong></td>
</tr>
</tbody>
</table>
Services

Services Available at the REACH Centers

- Information and Referral
- Peer Counseling / Peer Support
- Independent Living Skills Training
- Advocacy Assistance
- Nursing Home to Community Living Relocation Assistance
- Youth Outreach and Transition Assistance
- Adjustment to Disability Group Training
- ADA Training and Technical Assistance
- Disability Awareness and Sensitivity Training
- Social / Recreational Activities
- Assistive Equipment Loan
- Project Ramp (Fort Worth)
- Employment Assistance (Dallas)
- Veterans Benefits Counseling
- Housing Information

What Our Consumers Say

“Since becoming a consumer at the center, I have greatly benefited from information regarding the local para taxi service, the weekly peer support group meetings, and the assistance in putting tactile labels on my appliances and a Denton city map. REACH has been and continues to be an important aspect in my life, improving my ability to achieve the various stages of independence.”
- VB., REACH of Denton Consumer

“I spent 14 months in a nursing home. With the help of REACH, I was able to move out on my own. I have participated in various workshops at REACH. I would recommend REACH to anyone who needs their services.”
- L.O., REACH of Plano Consumer

“REACH provides us with resources that help us to be more independent. The staff is supportive and encouraging to everyone. Through the weekly social activities we have fun, meet others and get out in the community. We are glad to have joined REACH and have made lifelong friends. Thanks for all you do.”
- S.A., S.S., & R.O., REACH of Fort Worth Support Group Members

“The REACH Family Independence youth group has provided me with a safe haven where I am accepted and understood. For the first time, I have been able to interact on a true peer-to-peer level. I love the air of mutual respect and empathy in this group and how we implement our lessons on independence via interdependence, sometimes without even realizing it. REACH FYI, in my opinion, has fulfilled its purpose and then some.”
- M.R.F., REACH of Dallas Consumer

Are you a person with a disability?
Or do you know someone who has a disability?

Could you benefit from talking with other people who have disabilities?

Would you like to learn to advocate for yourself?

Do you need help in locating resources?

If you answered "yes" to any of these questions, then the many services at REACH are for you!
Emphasizing
ABILITIES,
not disabilities!

For More Information
contact the REACH Centers or visit our website at www.reachcils.org

REACH is a North Texas based nonprofit corporation with the dual mission of providing services for people with disabilities so that they are empowered to lead self-directed lives and educating the general public about disability related topics in order to promote a barrier free community.

In order to accomplish this dual mission, REACH operates the REACH Resource Centers on Independent Living in Fort Worth, Dallas, Denton and Plano. The centers are resource agencies, not residential programs.

The REACH Resource Centers on Independent Living are members of the Texas Association of Centers for Independent Living, the National Council on Independent Living, and the Council of Texas with Disabilities.

The contents of this brochure were developed, in part, under grants from the U.S. Department of Education (G3) and the Texas Department of Assistive and Rehabilitative Services (DARS). The contents, however, do not necessarily represent the policies of DARS or NARIL, and you should not expect enforcement by the federal or state government.

You have the Ability to REACH SUCCESS with the Right Resources

We are REACHing the North Central Texas Area with offices located in
FORT WORTH | DALLAS
DENTON | PLANO
January 15, 2020

Ms. Marni Holloway
Director Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

RE: 2020 9% Application #20025 – Palladium Fain Street, Ltd. – located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117

Ms. Holloway,

Please accept this letter of support for the 2020 Housing Tax Credit application for the proposed Palladium Fain Street apartments (Application #20025) located at 4001 Fain Street, Fort Worth, Tarrant County, Texas 76117.

The United Way of Tarrant County is a 501c(3) non-profit organization located at 1500 North Main Street, Fort Worth, Texas. Our mission is to provide leadership and harness resources to solve Tarrant County’s social challenges. United Way of Tarrant County allocates funding to community agencies to provide support our three key initiatives, education, health and income areas. Some of these programs include partnerships with Read Fort Worth in our education initiative and the Vita Program which is held yearly through our income initiative to assist low income consumers with tax preparation. Our health initiative in serving older adults through the Area Agency on Aging provides direct services and programs to our aging population and their caregivers to ease the stress of growing older in Tarrant County.

The proposed Palladium Fain Street development is within our service area and we look forward to seeing this project developed. If you have any questions, please feel free to contact me.

Sincerely,

Donald R. Smith
Director, Area Agency on Aging
Vice President, Community Investment
United Way of Tarrant County
1500 N. Main Street, Suite 200
Fort Worth, Texas 76164
Office: (817) 258-8128; Fax: (817)258-9078

Enclosures:
  1. Proof of tax-exempt status
2. Brochure
UNITED WAY OF TARRANT COUNTY  
1500 N MAIN ST  
FORT WORTH TX  76164  

Employer Identification Number: 75-0858360  
Person to Contact: Mrs. K. Hopton  
Toll Free Telephone Number: 1-877-829-5500  

Dear Taxpayer:  

This is in response to your Sep. 24, 2013, request for information regarding your tax-exempt status.  

Our records indicate that you were recognized as exempt under section 501(c)(3) of the Internal Revenue Code in a determination letter issued in March 1953.  

Our records also indicate that you are not a private foundation within the meaning of section 509(a) of the Code because you are described in section(s) 509(a)(1) and 170(b)(1)(A)(vi).  

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.  

Please refer to our website www.irs.gov/co for information regarding filing requirements. Specifically, section 6033(j) of the Code provides that failure to file an annual information return for three consecutive years results in revocation of tax-exempt status as of the filing due date of the third return for organizations required to file. We will publish a list of organizations whose tax-exempt status was revoked under section 6033(j) of the Code on our website beginning in early 2011.
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 04, 2020

UNITED WAY OF TARRANT COUNTY
1500 N MAIN ST STE 200
FORT WORTH, TX 76164-8929

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

- Franchise tax, as of 01-01-1969
- Sales and use tax, as of 08-29-1977
  (provide Texas sales and use tax exemption certificate Form 01-339 (Back) to vendor)
- The entity is not exempt from hotel occupancy tax.

Texas taxpayer identification number: 17508583600

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Franchise Tax Account Status
As of: 02/21/2020 14:43:45

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

<table>
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<th>UNITED WAY OF TARRANT COUNTY</th>
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<tr>
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<td>Right to Transact Business in Texas</td>
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<td>Effective SOS Registration Date</td>
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<td>Texas SOS File Number</td>
</tr>
<tr>
<td>Registered Agent Name</td>
</tr>
<tr>
<td>Registered Office Street Address</td>
</tr>
</tbody>
</table>
United Way of Tarrant County has worked to improve the lives of those in our communities since 1922. As a nonprofit leader, we bring together individuals, groups, donors and service providers to help solve some of the toughest social issues affecting Tarrant County. Each year, United Way of Tarrant County helps more than 300,000 people through its resources. United Way of Tarrant County has no fees on donor designations, with 100 percent of the donation going to the selected agency or cause.
AREA AGENCY ON AGING

Area Agency on Aging has a long history of helping older adults, people with disabilities and their caregivers in Tarrant County. As part of a network of 629 Area Agencies nationwide and one of 28 in the state of Texas, we are dedicated to enhancing the quality of life for our Tarrant County community and empowering people to thrive independently by:

- Creating and implementing innovative, exemplary services
- Advocating for individuals and families and connecting them to resources that focus on healthy living
- Establishing and maintaining support and partnerships for our communities

When talking with our Aging and Disability Resource Center at 1-888-730-ADRC (2372), we offer free advice about:

- Understanding behavioral and emotional aspects of aging
- Helping with caregiver needs
- Learning about eligibility requirements for benefits
- Navigating the system
- Calling for information and referrals
- Eating meals at senior centers or delivering meals in homes
- Understanding resident rights in nursing homes and assisted living facilities
- Helping with home safety modifications
- Maintaining health

Find additional information at tarrantcountyadrc.org.

Below, you will find an overview of our benefits counseling, caregiver/respite care, and evidence-based programs.

LONG-TERM CARE OMBUDSMAN PROGRAM
An ombudsman advocates for quality of life and care for people living in nursing homes and assisted living facilities. After moving into a nursing home or assisted living facility, a resident may need help to continue a life of dignity, respect, choice and as much independence as possible.
**Required Third Party Reports**

ALL third-party reports must include the following statement:

"All persons who have a property interest in this report hereby acknowledge that the Department may publish the full report on the Department’s website, release the report in response to a request for public information and make other use of the report as authorized by law."

Complete the information below as applicable [§11.205].

1. **Environmental Site Assessment (ESA) [All Multifamily Applications]**

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>Phase Engineering</th>
<th>Date of Report: 1/14/2020</th>
</tr>
</thead>
</table>

   - [ ] Report recommends further studies or establishes environmental hazards that currently exist on the Property or off-site with the potential to affect the Property.
   - [ ] If the above box is checked, a statement is provided behind this tab signed by the Development Owner, that certifies the Development Owner will comply with any and all recommendations made by the ESA preparer.
   - [ ] Development is funded by USDA and is not required to supply an ESA.

2. **Environmental Clearance (Direct Loan applications only)**

   All Applications for Direct Loans awarded HOME, NHTF, or NSP1 PI must complete an environmental clearance process in accordance with 24 CFR Parts 50 or 58 or 24 CFR 93.301(f), as applicable, prior to engaging in choice limiting activities such as closing on land, loans, beginning demolition or construction activities, or entering into construction contracts. A Phase I Environmental Site Assessment (ESA) will not satisfy the environmental clearance required for use of Multifamily Direct Loan funds.

   - [ ] Property has already received Environmental Clearance from HUD under 24 CFR Parts 50 or 58 or 24 CFR 93.301(f), as applicable, and documentation of HUD Environmental Clearance is included behind this tab.
   - [ ] Applicant has submitted an environmental packet to TDHCA and clearance is pending.
   - [ ] Applicant has reviewed the environmental clearance materials available on the Department’s website and understands that clearance must be received prior to closing on the loan. [http://www.tdhca.state.tx.us/program-services/environmental/index.htm](http://www.tdhca.state.tx.us/program-services/environmental/index.htm)
   - [ ] A Third Party will aid in the completion of the environmental clearance process. If checked, complete the following:

     | Name of Firm: |
     |---------------|
     | Contact Person: |
     | Contact Telephone: |
     | Email: |

3. **Primary Market Area Map**

   - [ ] Primary Market Area (PMA) map with definition of PMA is included behind this tab.

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>Affordable Housing Analyst</th>
<th>Date of Report: 2/12/2020</th>
</tr>
</thead>
</table>

   | Development Site Location: | Longitude: 97.287779 | Latitude: 32.776921 |

4. **Scope and Cost Review (SCR) (formerly PCA)**

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>--Complete on Development Team (Tab 42)--</th>
<th>Date of Report:</th>
</tr>
</thead>
</table>

5. **Appraisal**

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>--Complete on Development Team (Tab 42)--</th>
<th>Date of Report:</th>
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6. **Feasibility Report**

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>Cross Engineering Consultants</th>
<th>Date of Report: 2/10/2020</th>
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2/25/2020
The Development Owner will comply with any and all recommendations made by the ESA preparer.

Thomas E. Huth, Applicant’s Representative
## Palladium Fain Street Apartments

TDHCA# 20025

### Geographies Selected:

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<th>County</th>
<th>MCD</th>
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<td>Fort Worth CCD</td>
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<tr>
<td>11</td>
<td>Texas</td>
<td>Tarrant County</td>
<td>Northeast Tarrant CCD</td>
</tr>
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### Tie-Breaker Information

#### Tie-Breaker #1 (10 TAC §11.7(1))
Applications proposed to be located in a census tract with a poverty rate below the average poverty rate for all awarded Competitive HTC Applications from the past three years, 17.0341 (with Region 11 adding an additional 15% to that value and Region 13 adding an additional 5% to that value), are eligible for the first tie-breaker. Any of the tied Applications that meet the first part of the tie-breaker will progress to the second part. Then the Development in the census tract with the highest percentage of statewide rent burden for renter households at or below 80% Area Median Family Income (AMFI), will win the tie-breaker. Tied Applications that do not meet the first part of the tie-breaker or that are still tied after applying the second part of the tie-breaker will proceed to the second tie-breaker to break the tie.

<table>
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<tr>
<th>Is Site in Region 11 or 13?</th>
<th>Yes/No</th>
<th>Poverty Rate =</th>
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<tr>
<td>Yes/No</td>
<td></td>
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### Tie-Breaker #2 (10 TAC §11.7(2))
Applications proposed to be located the greatest linear distance from the nearest Housing Tax Credit assisted Development that serves the same Target Population and that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report.

<table>
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<th>Development Longitude:</th>
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<tbody>
<tr>
<td>Development Latitude:</td>
<td>32.776921</td>
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<tr>
<td>Target Population:</td>
<td>General</td>
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<tr>
<td>Closest Development serving same Population:</td>
<td>Cielo Place</td>
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<tr>
<td>Application Number:</td>
<td>19277</td>
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<tr>
<td>Address:</td>
<td>3111 Race Street, Fort Worth 76111</td>
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<tr>
<td>Year of Award:</td>
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2/25/2020
Concerted Revitalization Plan ("CRP") Application Packet

The purpose of the packet is to formalize the process by which Concerted Revitalization Plans ("CRP") are described and submitted pursuant to 10 TAC §11.9(d)(7) of the Qualified Allocation Plan ("QAP"). The CRP and all supporting documentation must be uploaded to the Department’s ServU system along with this packet, as a separate document from the Application. Refer to the Multifamily Programs Procedures Manual posted at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm for an explanation of the process to set-up a Serv-U Account if needed.

Application #20025 Development Name Palladium Fain Street Apartments

Development City Fort Worth Development County Tarrant

☒ The Application claims no points under 10 TAC §11.9(c)(4) related to Opportunity Index.

My Development Site is located in an area that is:

☒ Urban
☐ Rural (skip to page 4 of the packet)

☒ My Development Site is located in a distinct area known locally as (or named by the CRP as) NEZ AREA 4 that is larger than the assisted housing footprint.

☒ This packet includes a description of the area targeted for revitalization, including common attributes and problems, which can be found at (document name, page number(s), etc) City Letter pp 83-85; Council Res 5042-01-2019 p 113; Council Agenda Summary p 135; NEZ Policy Statement pp 137-138, 140; NEZ Administrative Procedures 141; Comp Plan pp 158-160.

☒ This packet includes a description of how this area was once vital and how it has lapsed into a condition requiring concerted revitalization, which can be found at (document name, page number(s), etc) City Letter pp 84-85; Comp Plan pp 157-163.

☒ A CRP covering the area mentioned above has been developed and executed. The CRP consists of the following local planning document(s):

1) NEZ Area 4 Plan - Council Action through Resolutions & Ordinances; A Basic Incentives and Tax Abatement Policy, Administrative Procedures, and NEZ Program Policy Statement
2) City of Fort Worth 2020 Comprehensive Plan

☒ The document(s) is included in its entirety.

☒ The document(s) can be found online at: https://fortworthtexas.gov/comprehensiveplan/

NOTE: Per the requirements of 10 TAC §11.9(d)(7)(A)(ii), a plan may consist of one or multiple, but complementary, local planning documents that together create a cohesive agenda for the plan’s specific area. No more than two (2) local plans may be submitted for each proposed Development. A Consolidated Plan, One-year Action Plan or any other plan prepared to meet HUD requirements will not meet the requirements, unless evidence is presented that additional efforts have been undertaken to meet the requirements in the QAP. The concerted revitalization plan may
be a Tax Increment Reinvestment Zone (“TIRZ”) or Tax Increment Finance (“TIF) or similar plan. A city- or county-wide comprehensive plan, by itself, does not equate to a concerted revitalization plan.

**The URBAN CRP meets the following criteria as required by 10 TAC §11.9(d)(7)(A)(iii)(I-IV):**

1. The concerted revitalization plan, or each of the local planning documents that compose the plan, must have been adopted by the municipality or county in which the Development Site is located.
   - This packet includes the resolution(s) adopting the plan or local planning documents that compose the plan;
   - This packet includes the resolution(s) of delegation and other evidence in the form of certifications by authorized persons confirming the adoption of the plan(s) and budget(s).

2. The problems in the revitalization area must be identified through a process in which affected local residents had an opportunity to express their views on problems facing the area, and how those problems should be addressed and prioritized. A description of eligible problems for a CRP are found at 10 TAC §11.9(d)(7)(A)(iii)(II)(a) through (c).
   - A description of the process for public input on the problems in the plan can be found at (document name, page number(s), etc) City Letter pp 83-85, 93; Council Communication p 100; Council Communication pp 111, Ordinance No. 23552-01-2019 p 129-130; Council Agenda Summary p 134; Comp Plan p 159.
   - A description of the problems identified by the process can be found at (document name, page number(s), etc) City Letter pp 83-85, Council Ordinance 23551-01-2019 p 130; Council Communication p 135; Resolution No 5042-01-2019 p 94; NEZ Policy Statement pp 137-138, 140-141; Comp Plan 157-163.
   - A description of how the process determined how the problems should be addressed and prioritized can be found at (document name, page number(s), etc) City Letter pp 83-85; Council Communication p 100; Council Communication p 111; Ordinance No. 23552-01-2019 pp 128, 130-131; Council Communication p 134; Comp Plan pp 159, 165.

3. The goals of the adopted plan must have a history of sufficient, documented and committed funding to accomplish its purposes on its established timetable. This funding must be flowing in accordance with the plan, such that the problems identified within the plan are currently being or have been sufficiently addressed.
   - A description of the goals of the plan can be found at (document name, page number(s), etc) City Letter pp. 83, 85; Resolution No 5042-01-2019 pp 113-114; Ordinance No 23552-01-2019 p 128; NEZ Incentive Policy p 137; Comp Plan pp 165-167.
   - A description of the plan’s timetable can be found at (document name, page number(s), etc) City Letter p 84; Resolution No 5042-01-2019 p 114; Ordinance No 23552-01-2019 p 131.
   - A description of sufficient, documented and committed funding for the plan can be found at (document name, page number(s), etc) City Letter pp 85-93, which documents at least $952,681.08 in incentive investments since 2009 not including water/sewer and street capital improvements detailed in the City Letter in funding for the plan.
   - Evidence that the funding has been flowing to address the problems identified in the plan, or that the problems have been sufficiently addressed, can be found at (document name, page number(s), etc) City Letter pp 85-93.

4. The plan must either be current at the time of Application and must officially continue for a minimum of three years thereafter OR the work to address the items in need of mitigation or rehabilitation has begun and, additionally, the Applicant must include confirmation from a public official who oversees the plan that accomplishment of those objectives is on schedule and there are no budgetary or other obstacles to accomplishing the purposes of the plan.
   - The plan is current at the time of Application, and the effective period for the plan is 5 years and can be found at (document name, page number(s), etc) City Letter p 84; Resolution No 5042-01-2019 p 114; Ordinance No 23552-01-2019 p 131 or
Evidence that the work to address problems in the plan has begun can be found at (document name, page number(s), etc) City Letter p 85-93; AND.

Confirmation from a public official that accomplishment of those objectives is on schedule and there are no budgetary or other obstacles can be found at (document name, page number(s), etc) City Letter p 93.

Provide any comments or additional information in the box below, if applicable.

The City letter details and confirms the NEZ Area 4 is a concerted revitalization plan area and meets the TDHCA requirements for a qualified CRP. The City’s Comprehensive Plan details existing conditions, summarizes goals for community revitalization, and describes existing and recommended policies and strategies to achieve the goals including the “Use of Neighborhood Empowerment Zones to promote development of designated urban villages and revitalization of surrounding neighborhoods”. Collectively, the Comprehensive Plan and the City’s NEZ Area 4 plan, multiple but complementary City Council authorized documents, is the City of Fort Worth’s concerted revitalization plan where the development site is located.

URBAN CRP Requested Scoring. Points may be selected under 1, 2, and 3 below for no more than a total of 7 points.

1. Applications will receive four (4) points for a letter from the appropriate local official providing documentation of measurable improvements within the revitalization area based on the targeted efforts outlined in the plan and in reference to the requirements of 10 TAC §11.9(d)(7)(A)(iii)(I-IV). The letter must also discuss how the improvements will lead to an appropriate area for the placement of housing.
   
   ☑️ A letter from a public official is included in this packet (an adopted resolution may be submitted in place of a letter).

2. Applications may receive (2) points in addition to those above if the Development is explicitly identified in a resolution by the municipality or county as contributing more than any other to the concerted revitalization efforts of the municipality or county (as applicable).

   ☑️ An adopted resolution from the city of Fort Worth is included in this packet (a letter MAY NOT be submitted in place of a resolution).

   ☐ An adopted resolution from _____ county is included in this packet (a letter MAY NOT be submitted in place of a resolution).

   **NOTE:** A municipality or county may only identify one Development per CRP area during each Application Round for the additional points under this subclause, unless the concerted revitalization plan includes more than one distinct area within the city or county, in which case a resolution may be provided for each Development in its respective area. The resolution from the Governing Body of the municipality or county that approved the plan is required to be submitted in the Application. If multiple Applications submit resolutions under this subclause from the same Governing Body for the same CRP area, none of the Applications shall be eligible for the additional points, unless the resolutions address the respective and distinct areas described in the plan.

3. Applications will receive (1) point in addition to those under 1. and 2. above if the development is in a location that would score at least 4 points under Opportunity Index, §11.9(c)(4)(B), except for the criteria found in §11.9(c)(4)(A) and subparagraphs §11.9(c)(4)(A)(i) and §11.9(c)(4)(A)(ii).

   ☑️ Development Site is within the required radius of the eligible amenities and/or services listed below, pursuant to §11.9(c)(4)(B)(i) of the QAP.

   ☑️ A map showing the Development Site, location of and distance to the amenities, and evidence that the amenity meets all requirements of the rule, as applicable, is included.
<table>
<thead>
<tr>
<th>Grocery: Super Walmart-3851 Airport Freeway, Fort Worth 76111</th>
<th>School Rating: Nathan Howell Elementary &quot;B&quot;</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pharmacy: Super Walmart-3851 Airport Freeway, Fort Worth 76111</td>
<td>Licensed Childcare: Children's Early Development Center-3328 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Pharmacy: CVS-1201 North Beach St., Fort Worth 76111</td>
<td>Outdoor Recreation: Sylvania Park-3700 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Community Center: Sylvania Park Riverside Community Center-3700 East Belknap, Fort Worth 76111</td>
<td>Library: Riverside Library-2913 Yucca Avenue, Fort Worth 76111</td>
</tr>
<tr>
<td>College: Tarrant County Community College-Trinity River Campus-300 Trinity Campus Circle, Fort Worth 76102</td>
<td>Indoor Recreation: Zumba Queen Studio: 4045 East Belknap, Fort Worth 76111</td>
</tr>
</tbody>
</table>

Provide any comments or additional information in the box below, if applicable.

This site is also served by Meals on Wheels of Tarrant County.
February 25, 2020

Mr. Bobby Wilkinson
Executive Director
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

Re: Concerted Revitalization Plan for 2020 Application for 9% Housing Tax Credits

Dear Director Wilkinson,

I am writing to provide additional information to you regarding the City of Fort Worth’s revitalization area known as Neighborhood Empowerment Zone (NEZ) Area 4. The City developed its NEZ plan in 2001, which adopted criteria for specific areas of the City to be designated as Neighborhood Empowerment Zones and made those areas eligible for a variety of development incentives including development fee waivers and municipal property tax abatements. As you are aware, NEZs are allowed under the Texas Local Government Code §378 and Fort Worth was the first Texas city to create NEZs in 2001 when the statute was first passed. The statutory purpose of a NEZ is to create or rehabilitate affordable housing; increase economic development; or increase the quality of social services, education, or public safety in the zone. On January 29, 2019, after a lengthy review of the NEZ program by City staff and after various community stakeholder meetings to receive input on the City’s NEZ program, the City Council authorized the consolidation of its 20 NEZs into 6 NEZ areas (M&C G-19469, Ordinance No. 23552-01-2019, and Resolution No. 5042-01-2019).

In order to be designated a NEZ by the City Council, an area must meet the following criteria:

- Promotes the creation of affordable housing in the zone; or an increase in economic development in the zone; or an increase in the quality of social services, education, or public safety provided to residents in the zone; or the rehabilitation of affordable housing in the zone;
- Meets the criteria for a Reinvestment Zone;
- Be 100% Community Development Block Grant ("CDBG") eligible;
- Be bounded by clearly defined boundaries (streets, railroads, creeks or other logical boundaries);
- May encompass an existing neighborhood or several neighborhoods;
- Have a concentration of population at or below poverty level;
- Have a low median household income and per capita income;
- Contain a predominance of substandard homes/aged housing stock;

Neighborhood Services Department
City of Fort Worth ★ 200 Texas Street ★ Fort Worth, Texas 76102
817-392-7540 ★ Fax 817-392-7328
• Have a higher than average vacancy rate;
• Have a higher than average rate of crimes against persons or property;
• Have low commercial permit values; and
• May contain areas targeted for revitalization.

City staff developed the boundary of NEZ Area 4 with public input. After notice was published in the newspaper and holding a public hearing, the City Council approved the creation of NEZ Area 4 along with the other new NEZ areas.

The City Council determined the NEZ designation with complementary designations of Reinvestment Zones provides the City with the best municipal planning strategy for concerted community revitalization in designated neighborhoods and specifically NEZ Area 4 in which the proposed Palladium Fain Street Apartments site is located. The City believes that NEZ Area 4 meets the 2020 QAP Revitalization Plan requirements. The paragraphs in italics are excerpts from the QAP and information on how NEZ Area 4 meets the QAP’s requirements is below the relevant section of the QAP.

(I) An application may qualify to receive points if the Development Site is located in a distinct area that was once vital and has lapsed into a condition requiring concerted revitalization, and where a concerted revitalization plan (“plan” or “CRP”) has been developed and executed.

NEZ Area 4 was once a vibrant neighborhood connected to downtown by a bridge across the Trinity River in the early 1900s. By the 1980s the neighborhoods in this area began to experience a decline in part because middle income families from the central city began moving to the new suburban neighborhoods. The income and demographic profile of NEZ Area 4 began to change in the 1990s. Aging homes and once new apartments became attractive to families with less income which burdened the businesses serving the community. By 2000, residents in the neighborhood worked with the City on strategies that could lead to community revitalization. This public engagement and new State legislative policies offered options for the City to put into place a concerted revitalization plan for NEZ Area 4 and Reinvestment Zone 4R.

(II) The concerted revitalization plan, or each of the local planning documents that compose the plan, must have been adopted by the municipality or county in which the Development Site is located. The resolution adopting the plan, or if development of the plan and budget were delegated, the resolution of delegation and other evidence in the form of certifications by authorized persons confirming the adoption of the plan and budget, must be submitted with the application.

As shown in the attached Resolutions and M&C, NEZ Area 4 was adopted by City Council in 2019 for a period of 5 years.

(II) The problems in the revitalization area must be identified through a process in which affected local residents had an opportunity to express their views on problems facing the area, and how those problems should be addressed and prioritized. Eligible
problems that are appropriate for a concerted revitalization plan may include the following:

Stakeholder meetings were held in 2017 and throughout 2018 on all of the City’s NEZs and its NEZ policy. On January 29, 2019, the City Council held a final public hearing regarding the designation of the six new NEZ areas including NEZ Area 4. This lengthy series of City-wide meetings and public hearings afforded a reasonable opportunity for all interested persons to speak.

(-a-) long-term disinvestment, such as significant presence of residential and/or commercial blight, streets infrastructure neglect, and/or sidewalks in significant disrepair;

(-b-) declining quality of life for area residents, such as high levels of violent crime, property crime, gang activity, or other significant criminal matters such as the manufacture or distribution of illegal substances or overt illegal activities;

(-c-) lack of a robust economy for that neighborhood area, or, if economic revitalization is already underway, lack of new affordable housing options for long-term residents.

The 2019 City’s Comprehensive Plan states, “Neighborhood Empowerment Zone (NEZ) Program is a City Council initiative encouraging central city revitalization. Development incentives such as tax abatements and fee waivers, authorized by state law, have been approved by the City Council.” NEZ Area 4 qualified as a NEZ because it met the criteria for Reinvestment Zone designation including the following:

1. The area is reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the area and that would contribute to the economic development of the City; and
2. The area is substantially arresting and impairing the sound growth of the municipality creating the zone because of the presence of a substantial number of substandard, slum, deteriorated, or deteriorating structures.
3. The area be predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality.

Progress Since NEZ Designation

Since the adoption of the former Riverside NEZ in 2003 (now incorporated in NEZ Area 4), City staff has worked to attract reinvestment into this neighborhood. Numerous single family houses have been renovated or redeveloped through NEZ incentives revitalizing an aging neighborhood and attracting new residential development to the area. In addition, a new 8,000 square feet medical and dental professional office building located at 3825 Yucca Avenue utilized the NEZ incentives. Numerous restaurants including McDonalds and KFC, as well as several locally
owned full-service restaurants, have invested in the Riverside NEZ area in addition to a CVS Pharmacy, a Walgreens and an El Rancho supermarket. New market rate apartments and townhouses are being developed in the area as well other new locally owned businesses. The continued revitalization of NEZ Area 4 with its proximity to downtown as well as access to Highway 121 makes it an appropriate area for the placement of much needed affordable housing. The NEZ program provides the means to revitalize the neighborhoods by providing for incentives, water/wastewater utility capital improvements and street improvements. Below is documented evidence to support the City’s NEZ Program efforts by funding commitments in these areas.

Collectively, the table below details the Fee Waivers and Tax Abatements from 2009-2016 and from 2017-2018 for Riverside and Six Points together which make up the new NEZ Area 4.

### Fee Waivers and Tax Abatements 2009 - 2016

<table>
<thead>
<tr>
<th>NEZ</th>
<th>Adopted</th>
<th>Total of All Fees Waived</th>
<th>Value of Improvements Requesting Tax Abatement</th>
<th>Taxes Abated</th>
<th>Total Incentives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stop Six</td>
<td>2001</td>
<td>$637,400</td>
<td>$40,141,793</td>
<td>$343,212</td>
<td>$500,642</td>
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<tr>
<td>Ridglea/Come**</td>
<td>2002</td>
<td>$433,990</td>
<td>$383,231,474</td>
<td>$3,276,029</td>
<td>$3,710,639</td>
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<tr>
<td>Evans &amp; Rosedale</td>
<td>2002</td>
<td>$388,765</td>
<td>$4,270,564</td>
<td>$36,313</td>
<td>$435,298</td>
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<tr>
<td>Hemphill/Berry</td>
<td>2002</td>
<td>$435,522</td>
<td>$9,595,048</td>
<td>$82,038</td>
<td>$517,560</td>
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<td>Magnolia Village</td>
<td>2002</td>
<td>$1,885,642</td>
<td>$17,818,311</td>
<td>$152,347</td>
<td>$1,877,989</td>
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<tr>
<td>Polytechnic/Weylean</td>
<td>2002</td>
<td>$323,693</td>
<td>$2,074,173</td>
<td>$17,734</td>
<td>$254,811</td>
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<tr>
<td>Rolling Hills</td>
<td>2003</td>
<td>$483,829</td>
<td>$29,596,568</td>
<td>$255,557</td>
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<td>Woodhaven</td>
<td>2003</td>
<td>$73,431</td>
<td>$29,831,183</td>
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<td>Hanley</td>
<td>2003</td>
<td>$75,827</td>
<td>$152,100</td>
<td>$1,302</td>
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<td>Riverside</td>
<td>2003</td>
<td>$53,363</td>
<td>$5,729,332</td>
<td>$74,977</td>
<td>$164,410</td>
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<td>Berry/University</td>
<td>2004</td>
<td>$331,856</td>
<td>$273,748,663</td>
<td>$2,346,351</td>
<td>$3,002,367</td>
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<tr>
<td>Trinity/Parx</td>
<td>2004</td>
<td>$520,242</td>
<td>$3,410,384</td>
<td>$46,520</td>
<td>$567,760</td>
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<td>Lake/Arlington</td>
<td>2004</td>
<td>$322,379</td>
<td>$24,627,823</td>
<td>$220,564</td>
<td>$332,934</td>
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<tr>
<td>Berryhill/Mason Heights</td>
<td>2005</td>
<td>$532,155</td>
<td>$25,672,823</td>
<td>$210,564</td>
<td>$532,155</td>
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<tr>
<td>Oakland Corners</td>
<td>2007</td>
<td>$70,501</td>
<td>$2,485,267</td>
<td>$21,350</td>
<td>$91,851</td>
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<td>Northside</td>
<td>2010</td>
<td>$48,135</td>
<td>$937,083</td>
<td>$8,012</td>
<td>$56,147</td>
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<tr>
<td>28th St/Macham</td>
<td>2010</td>
<td>$335,567</td>
<td>$937,083</td>
<td>$8,012</td>
<td>$435,567</td>
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<tr>
<td>Six Points</td>
<td>2013</td>
<td>$295,558</td>
<td>$720,130</td>
<td>$6,357</td>
<td>$301,725</td>
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<td>Northeast 420/5-30</td>
<td>2013</td>
<td>$26,190</td>
<td>$206,042</td>
<td>$2,280</td>
<td>$28,478</td>
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<tr>
<td><strong>Totals</strong></td>
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<td>$2,109,045</td>
<td>$834,094,993</td>
<td>$1,131,527</td>
<td>$14,215,194</td>
</tr>
</tbody>
</table>

** Boundary has changed and NEZ renamed to Como/Sunset Heights

<table>
<thead>
<tr>
<th>NEZ/Year</th>
<th>Total of All Fees Waived</th>
<th>Value of Improvements Requesting Tax Abatement</th>
<th>Actual Taxes Abated</th>
<th>Total Incentives</th>
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</thead>
<tbody>
<tr>
<td>2017 Riverside</td>
<td>$33,493.00</td>
<td>$367,183.00</td>
<td>$2,995.82</td>
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<td>2018 Riverside</td>
<td>$4,367.59</td>
<td>$0</td>
<td>$0</td>
<td>$4,367.59</td>
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<td>2017 Six Points</td>
<td>$27,976.00</td>
<td>$834,120.00</td>
<td>$6,714.67</td>
<td>$34,690.67</td>
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<tr>
<td>2018 Six Points</td>
<td>$177,237.26</td>
<td>$29,779,865.00</td>
<td>$233,771.94</td>
<td>$411,009.20</td>
</tr>
</tbody>
</table>

The tables above summarize the success of the NEZ Area 4 Plan (Riverside and Six Points).

**Neighborhood Services Department**

City of Fort Worth ★ 200 Texas Street ★ Fort Worth, Texas 76102
817-392-7540 ★ Fax 817-392-7328
On January 29, 2019 the Council also terminated certain NEZ Areas it determined had reached their revitalization goals. By this action, the NEZ areas which had reached their community revitalization goals and no longer required or met the criteria for NEZ designation further evidences the NEZ Plan as a concerted revitalization plan works.

In addition to the Fee Waivers and Tax Abatements, the City has also committed public investment in NEZ Area 4 through public improvements. Below is a summary of those improvements and corresponding maps detailing the location of the improvements in NEZ Area 4.

**City Water/Sewer Capital Improvements in NEZ Area 4**

The City has also made significant public investment to upgrade, reconstruct and enhance the public infrastructure in NEZ Area 4. The public investment is part of the community revitalization plan for the neighborhoods making up NEZ Area 4.

Below is a list of on-going water projects in design and construction followed by a map illustrating the location for the projects in the NEZ Area 4 map.

<table>
<thead>
<tr>
<th>Project Name</th>
<th>CPH</th>
<th>Street</th>
<th>From_Street</th>
<th>To_Street</th>
<th>Status</th>
<th>Project Type</th>
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<tbody>
<tr>
<td>Sanitary Sewer Main M-245 Parallel Relief Pipeline</td>
<td>100997</td>
<td>S Sylvania Ave</td>
<td>Sylvania Ct</td>
<td>Riverside</td>
<td>Design</td>
<td>Sewer</td>
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<tr>
<td>Sanitary Sewer Main M-245 Parallel Relief Pipeline</td>
<td>1009697</td>
<td>Riverside</td>
<td>S Sylvania Ave</td>
<td>12th</td>
<td></td>
<td></td>
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<tr>
<td>Water, Sewer &amp; Paving Improvements for 2018 CIP Year 2, Contract 15 and Year 3, Contract 16</td>
<td>101476</td>
<td>4th</td>
<td>Denair</td>
<td>Brandies</td>
<td>Design</td>
<td>Water Sewer</td>
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<tr>
<td>2018 CIP Year 3, Contracts 7</td>
<td>101453</td>
<td>Seaman</td>
<td>Clay</td>
<td>Dalford</td>
<td>Proposed</td>
<td>Water Sewer</td>
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<tr>
<td>Sanitary Sewer Rehab, Contract 104</td>
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<td></td>
</tr>
<tr>
<td>Sanitary Sewer Rehab, Contract 104</td>
<td>2274</td>
<td>Barclay (Alley)</td>
<td>Bird</td>
<td>Clay</td>
<td>Proposed</td>
<td>Sewer</td>
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<td>Sanitary Sewer Rehab, Contract 104</td>
<td>2274</td>
<td>Uillian (Alley)</td>
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<td>1,070 ft West</td>
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<td>Delli (Alley)</td>
<td>Sylvania</td>
<td>Sylvania</td>
<td>Proposed</td>
<td>Sewer</td>
</tr>
<tr>
<td>Sanitary Sewer Rehab, Contract 104</td>
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<td>Blandin (Alley)</td>
<td>Virginia</td>
<td>Bird</td>
<td>Proposed</td>
<td>Sewer</td>
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<td>Virginia (Alley)</td>
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<td>Grace</td>
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<td>Sewer</td>
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<td>Damaon</td>
<td>Noble</td>
<td>Proposed</td>
<td>Sewer</td>
</tr>
<tr>
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<td>Noble</td>
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<td>Chandler</td>
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<td>Sanitary Sewer Rehab, Contract 104</td>
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<td>Emma</td>
<td>Airport Fwy</td>
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<td>Terrain</td>
<td>Airport Fwy</td>
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<tr>
<td>SS Contract 103</td>
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**Source:** City of Fort Worth Water Department, December 2019
City Water/Sewer Capital Improvements in NEZ Area 4 Continued:
The City’s NEZ Area 4 has a history of documented and committed funding to accomplish the City’s purposes of revitalizing the area within its established timeline. The list of capital improvement projects in NEZ Area 4 was provided by the City’s Worth Water Department.

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<th>INSTALLDATE</th>
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Source: City of Fort Worth Water Department, December 2019
Street Rehabilitation/Reconstruction Projects in NEZ Area 4

The City has made significant investments in Street Rehabilitation/Reconstruction projects in NEZ Area 4. Below is a map illustrating public works improvements in NEZ Area 4 and the list of those projects.

Neighborhood Services Department
City of Fort Worth ★ 200 Texas Street ★ Fort Worth, Texas 76102
817-392-7540 ★ Fax 817-392-7328
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</table>

**Neighborhood Services Department**

City of Fort Worth ★ 200 Texas Street ★ Fort Worth, Texas 76102
817-392-7540 ★ Fax 817-392-7328

The City’s NEZ program is designed to revitalize an area of the city that once was a vibrant community. Council action on January 29, 2019 was the result of a thorough analysis of the City’s NEZ program. The study and public input process were lengthy and provided for the recommendations that resulted in the consolidation of the City’s NEZs and adoption of amendments to the City’s NEZ policies. The Palladium Fain Street Apartments, a NEZ certified project, is an important private investment in NEZ Area 4 that will continue the City’s community revitalization goals and objectives.

I confirm that the accomplishment of our revitalization objectives is on schedule and I do not foresee obstacles to accomplishing the purposes of the NEZ Area 4 Plan.

If you have any questions or concerns regarding this matter please contact Chad LaRoque, Neighborhood Services Department, at (817) 392-2661.

Sincerely,

[Signature]
Victor T. Turner, Director
Neighborhood Services Department

CC: Chad LaRoque, Neighborhood Services Department
    Amy C. Connolly, Assistant Director
    Jo Ann Pate, Assistant City Attorney
    Vicki Ganske, Senior Assistant City Attorney
A Resolution

NO. 5041-01-2019

DISSOLUTION OF ALL DESIGNATED NEIGHBORHOOD EMPOWERMENT ZONES

WHEREAS, on April 25, 2000 (M&C G-12897), the City of Fort Worth City Council ("City Council") approved the Policy Statement on the Creation of Local Neighborhood Empowerment Zones (NEZ) in accordance with Chapter 378 of the Texas Local Government Code and authorized the City Manager to identify areas eligible for NEZ designation and develop administrative procedures for establishment of a NEZ; and

WHEREAS, on October 3, 2000 (M&C G-13030), the City Council approved an amendment to the Policy Statement on the Creation of Local Neighborhood Empowerment Zones to revise the criteria used in determining a NEZ eligible area, amending the population criterion at the time of designation and require the area be at least 50% Community Development Block Grant (CDBG) eligible within the Central City; and

WHEREAS, on June 26, 2001, by Resolution No. 2742, the City Council designated the Stop Six Area as a Neighborhood Empowerment Zone and renewed the NEZ on April 15, 2014, by Resolution No. 4315 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, by Resolution No. 2893, the City Council designated the Magnolia Village Area as a Neighborhood Empowerment Zone and renewed the NEZ on December 7, 2010, by Resolution No. 3947 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 27, 2004, by Resolution No. 3039, the City Council designated the Trinity Park Area as a Neighborhood Empowerment Zone and renewed the NEZ on December 7, 2010, by Resolution No. 3950 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 19, 2002, by Resolution No. 2889, the City Council designated the Evans & Rosedale Area as a Neighborhood Empowerment Zone and renewed the NEZ on November 6, 2012, by Resolution No. 4143 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, by Resolution No. 2894, the City Council designated the Polytechnic/Wesleyan Area as a Neighborhood Empowerment Zone and renewed the NEZ on November
Resolution No. 5041-01-2019

6, 2012, by Resolution No. 4144 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, by Resolution No. 2892, the City Council designated the Hemphill/Berry Area as a Neighborhood Empowerment Zone and renewed the NEZ on December 7, 2010, by Resolution No. 3946 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 21, 2003, by Resolution No. 2908, the City Council designated the Rolling Hills Area as a Neighborhood Empowerment Zone and renewed the NEZ on December 7, 2010, by Resolution No. 3949 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on May 27, 2003, by Resolution No. 2950, the City Council designated the Historic Handley Area as a Neighborhood Empowerment Zone and renewed the NEZ on December 7, 2010, by Resolution No. 3945 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on May 27, 2003, by Resolution No. 2951, the City Council designated the Woodhaven Area as a Neighborhood Empowerment Zone and renewed the NEZ on May 21, 2013, by Resolution No. 4210 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on August 19, 2003, by Resolution No. 2984, the City Council designated the Riverside Area as a Neighborhood Empowerment Zone and renewed the NEZ on August 20, 2013, by Resolution No. 4233 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 6, 2004, by Resolution No. 3030, the City Council designated the Berry/University Area as a Neighborhood Empowerment Zone and renewed the NEZ on April 15, 2014, by Resolution No. 4313 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on February 3, 2004, by Resolution No. 3041, the City Council designated the Lake Arlington Area as a Neighborhood Empowerment Zone and renewed the NEZ on April 15, 2014, by Resolution No. 4314 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

FORT WORTH
WHEREAS, on March 27, 2007, by Resolution No. 3468, the City Council designated the Berryhill/Mason Heights Area as a Neighborhood Empowerment Zone and renewed the NEZ on August 15, 2017, by Resolution No. 4832 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 6, 2009, by Resolution No. 3704, the City Council designated the Oaklawn Corners Area as a Neighborhood Empowerment Zone and renewed the NEZ on April 22, 2014, by Resolution No. 4317 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 7, 2010, by Resolution No. 3948, the City Council designated the Northside Area as a Neighborhood Empowerment Zone to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 7, 2010, by Resolution No. 3944, the City Council designated the 28th Street/Meacham Area as a Neighborhood Empowerment Zone and renewed the NEZ on November 12, 2013, by Resolution No. 4260 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on April 5, 2011, by Resolution No. 3981, the City Council designated the Six Points Area as a Neighborhood Empowerment Zone to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on September 24, 2013, by Resolution No. 4248, the City Council designated the Northeast 820/I-30 Area as a Neighborhood Empowerment Zone to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 15, 2015, by Resolution No. 4553, the City Council designated the Highland Hills Area as a Neighborhood Empowerment Zone to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on April 11, 2017, by Resolution No. 4769, the City Council designated the Como/Sunset Heights Area as a Neighborhood Empowerment Zone to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and
WHEREAS, on January 29, 2019 (M&C G-19469), the City Council approved an amendment to Policy Statement on the Creation of Local Neighborhood Empowerment Zones to revise the criteria used in determining a NEZ eligible area to include that the area be 100% CDBG eligible, have a low median household income, contain a predominance of substandard homes/aged housing stock, have higher than average vacancy rates and crime rates and have low commercial values and to provide that NEZs will be reviewed every five years and those areas no longer meeting the criteria to create a NEZ will be dissolved and terminated; and

WHEREAS, using the revised Policy, staff has determined that two NEZs, Trinity Park and Northeast 820/I-30 should be dissolved and terminated and all remaining designated NEZs should be dissolved and terminated to allow those areas to be re-designated into larger NEZ areas to provide for greater efficiency in the administration of the NEZ Policy and the Basic Incentives and Tax Abatement Policy; and

WHEREAS, the City Council finds that the Trinity Park and Northeast 820/I-30 areas have achieved the public purpose of increasing public health, safety and welfare and neighborhood empowerment zones are no longer necessary to achieve these public purposes and the aforementioned NEZs should be dissolved and terminated; and

WHEREAS, the City Council finds that it is in the best interests of the citizens of Fort Worth to dissolve and terminate the remaining aforementioned NEZ areas to allow those areas to be reconfigured into six neighborhood empowerment zones to provide for greater efficiency in the administration of the NEZ program.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

Section 1. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. The following NEZs, as shown in Attachment A, are dissolved and terminated as of the date of this Resolution:
- Stop Six/Sunset Heights
- Evans & Rosedale
- Magnolia Village
- Polytechnic/Wesleyan
- Hemphill/Berry
- Rolling Hills
- Historic Handley
- Woodhaven
- Riverside
- Berry/University
- Trinity Park
- Lake Arlington
- Berryhill/Mason Heights
- Oakland Corners
- Northside
- 28th Street/Meacham
- Six Points
- Northeast 820/I-30
- Highland Hills
- Como/Sunset Heights
Resolution No. 5041-01-2019

Adopted this 29th day of January 2019.

ATTEST:

By: [Signature]

Mary J. Kayser, City Secretary
City of Fort Worth, Texas
Mayor and Council Communication


DATE: Tuesday, January 29, 2019
LOG NAME: 19NEZTERMINATIONALL
SUBJECT: Adopt Resolution to Dissolve and Terminate all Existing Neighborhood Empowerment Zones and Adopt Ordinance to Terminate and Repeal all Existing Neighborhood Empowerment Reinvestment Zones (COUNCIL DISTRICTS 2, 3, 4, 5, 8 and 9)

RECOMMENDATION:
It is recommended that the City Council:

1. Adopt the attached Resolution to dissolve and terminate the twenty Neighborhood Empowerment Zones listed in the Resolution; and

2. Adopt the attached Ordinance to terminate and repeal the twenty Neighborhood Empowerment Reinvestment Zones listed in the Ordinance.

DISCUSSION:

In November 2017, Mayor and Council Communication (M&C G-19157) was brought forward to terminate the Berry/University, Magnolia Village and Trinity Park Neighborhood Empowerment Zones (NEZ). After discussions with community stakeholders, the terminations of the three NEZs were withdrawn from City Council action on April 17, 2018. The City Council then directed staff to conduct a comprehensive study of the Neighborhood Empowerment Zone Program.

The City of Fort Worth entered into a professional services agreement City Secretary Contract (CSC No. 50753) with Ricker/Cunningham LLC to evaluate the NEZ Program and determine the feasibility of maintaining, modifying or eliminating certain Neighborhood Empowerment Zone areas with the City. Ricker/Cunningham and the Neighborhood Services staff held several meetings throughout 2018 with various community stakeholders to receive input on the NEZ program. Reports on the study and stakeholder input were presented to the City Council in May and again in September 2018. After final input from City Council and community stakeholders, staff is proposing changes to the NEZ Program Policy and administration processes and changes to the boundaries of neighborhood empowerment zones. A separate Mayor and Council Communication will be presented to the City Council for consideration of changes to the NEZ Program, Policy and administrative procedures.

The changes recommended to the boundaries for neighborhood empowerment zone boundaries include the termination of twenty existing NEZ areas and the corresponding NEZ Reinvestment Zones and the designation of six neighborhood empowerment zones and adoption of six neighborhood empowerment reinvestment zones. The attached resolution and ordinance will dissolve the existing twenty NEZs in the City and repeal and terminate the existing NEZ Reinvestment Zones as shown in attachment A. Those NEZs and NEZ Reinvestment Zones are as follows:
(1) 28th Street-Meacham  
(2) Berryhill – Mason Heights  
(3) Berry/University  
(4) Como/Sunset Heights  
(5) Evans/Rosedale  
(6) Six Points  
(7) Stop Six  
(8) Handley  
(9) Hemphill/Berry  
(10) Highland Hills  
(11) Lake Arlington  
(12) Magnolia Village  
(13) Northeast 820 and I-30  
(14) Northside  
(15) Oakland Corners  
(16) Polytechnic/Wesleyan  
(17) Riverside  
(18) Rolling Hills  
(19) Trinity Park  
(20) Woodhaven  

A separate Mayor and Council Communication will be presented to the City Council to designate six new Neighborhood Empowerment Zones and NEZ Reinvestment Zones.  

This M&C does not request approval of a contract with a business entity.  

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**FISCAL INFORMATION / CERTIFICATION:**  
The Director of Finance certifies that approval of the above recommendations will have no material effect on the Fiscal Year 2019 budget. Any tax abatement approved under the future policy shall be incorporated into the City’s long-term financial forecast.  

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**FUND IDENTIFIERS (FIDs):**  

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<th>Fund</th>
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<th>Project ID</th>
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**FROM**  

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<th>Activity</th>
<th>Budget Year</th>
<th>Reference # (Chartfield 2)</th>
<th>Amount</th>
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**CERTIFICATIONS:**  

Submitted for City Manager’s Office by: Fernando Costa (6122)  

Originating Department Head: Aubrey Thagard (8187)  

Additional Information Contact: Sarah Odle (7316)
ORDINANCE NO. 23551-01-2019

AN ORDINANCE REPEALING AND TERMINATING ALL DESIGNATED NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONES IN THE CITY OF FORT WORTH; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, pursuant to the City Council's adoption on May 16, 2017, by Resolution No. 4782-05-2017 (M&C G-19010), as it may be amended from time to time, the City of Fort Worth, Texas (the "City") has elected to be eligible to participate in tax abatement and has established guidelines and criteria governing tax abatement agreements entered into between the City and various third parties, as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (the "Code"); and

WHEREAS, on April 17, 2001, Resolution No. 2721, the City Council elected to participate in tax abatements in the Stop Six Neighborhood Empowerment Reinvestment Zone and on April 22, 2003, Resolution No. 2938, the City Council elected to be eligible to participate in tax abatement authorized by Chapter 312 of the Texas Tax Code in all designated Neighborhood Reinvestment Zones and established a Neighborhood Empowerment Zone Tax Abatement Policy governing tax abatement agreements for properties located in Neighborhood Empowerment Zones; and

WHEREAS, on April 17, 2001, the City Council designated the Stop Six Area as a Neighborhood Empowerment Zone by Resolution No. 2721 (re-designated April 15, 2014 by Resolution No. 4315-04-2014) and as Neighborhood Empowerment Reinvestment Zone No. 1 by Ordinance Number 14767 (re-designated April 15, 2014 by Ordinance No. 21206-04-2014) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 19, 2002, the City Council designated the Evans & Rosedale Area as a Neighborhood Empowerment Zone by Resolution No. 2889 (re-designated November 6, 2012 by Resolution No. 4143) and as Neighborhood Empowerment Reinvestment Zone No. 4 by Ordinance No. 15377 (re-designated December 12, 2017 by Ordinance No. 23049-12-2017) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in
economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, the City Council designated the Magnolia Village Area as a Neighborhood Empowerment Zone by Resolution No. 2893 (re-designated December 7, 2010 by Resolution No. 3947-12-2010) and as Neighborhood Empowerment Reinvestment Zone No. 5R by Ordinance No. 15343 (re-designated January 26, 2016 by Ordinance No. 22066-01-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 6, 2004, the City Council designated the Berry/University Area as a Neighborhood Empowerment Zone by Resolution No. 3030 (re-designated April 15, 2014 by Resolution No. 4313-04-2014) and as Neighborhood Empowerment Reinvestment Zone No. 13 by Ordinance No. 15815 (re-designated April 15, 2014 by Ordinance No. 21204-04-2014) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, the City Council designated the Polytechnic/Wesleyan Area as a Neighborhood Empowerment Zone by Resolution No. 2894 (re-designated November 6, 2012 by Resolution No. 4144) and as Neighborhood Empowerment Reinvestment Zone No. 6 by Ordinance No. 15344 (re-designated December 12, 2017 by Ordinance No. 23050-12-2017) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on November 26, 2002, the City Council designated the Hemphill/Berry Area as a Neighborhood Empowerment Zone by Resolution No. 2892 (re-designated December 7, 2010 by Resolution No. 3946-12-2010) and as Neighborhood Empowerment Reinvestment Zone No. 7R by Ordinance No. 19462-12-2010 (re-designated January 26, 2016 by Ordinance No. 22067-01-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and
WHEREAS, on January 21, 2003, the City Council designated the Rolling Hills Area as a Neighborhood Empowerment Zone by Resolution No. 2908 (re-designated December 7, 2010 by Resolution No. 3949-12-2010) and as Neighborhood Empowerment Reinvestment Zone No. 8R by Ordinance No. (re-designated March 1, 2016 by Ordinance No. 22113-03-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on May 27, 2003, the City Council designated the Historic Handley Area as a Neighborhood Empowerment Zone by Resolution No. 2950 (re-designated December 7, 2010 by Resolution No. 3945-12-2010) and as Neighborhood Empowerment Reinvestment Zone No. 9R by Ordinance No. 19461-12-2010 (re-designated January 26, 2016 by Ordinance No. 22069-01-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on May 27, 2003, the City Council designated the Woodhaven Area as a Neighborhood Empowerment Zone by Resolution No. 2951 (re-designated May 21, 2013 by Resolution No. 4210-05-2013) and as Neighborhood Empowerment Reinvestment Zone No. 10 by Ordinance No. 20760-05-2013 (re-designated May 15, 2018 by Ordinance No. 23223-05-2018) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on August 19, 2003, the City Council designated the Riverside Area as a Neighborhood Empowerment Zone by Resolution No. 2984 (re-designated August 20, 2013 by Resolution No. 4233-08-2013) and as Neighborhood Empowerment Reinvestment Zone No. 11 by Ordinance No. 15645 (re-designated August 21, 2018 by Ordinance No. 23345-08-2018) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 27, 2004, the City Council designated the Trinity Park Area as a Neighborhood Empowerment Zone by Resolution No. 3039 (re-designated December 7, 2010 by
Resolution No. 3950-12-2010) and as Neighborhood Empowerment Reinvestment Zone No. 15R by Ordinance No. 15841 (re-designated January 26, 2016 by Ordinance No. 22070-01-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on February 3, 2004, the City Council designated the Lake Arlington Area as a Neighborhood Empowerment Zone by Resolution No. 3041 (re-designated April 15, 2014 by Resolution No. 4314-04-2014) and as Neighborhood Empowerment Reinvestment Zone No. 16 by Ordinance No. 15854 (re-designated April 15, 2014 by Ordinance No. 21205-04-2014) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on March 27, 2007, the City Council designated the Berryhill/Mason Heights Area as a Neighborhood Empowerment Zone by Resolution No. 3468 (re-designated August 15, 2017 by Resolution No. 4832-08-2017) and as Neighborhood Empowerment Reinvestment Zone No. 34 by Ordinance No. 17460 (re-designated August 15, 2017 by Ordinance No. 22840-08-2017) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 6, 2009, the City Council designated the Oakland Corners Area as a Neighborhood Empowerment Zone by Resolution No. 3704 (re-designated April 22, 2014 by Resolution No. 4317-04-2014) and as Neighborhood Empowerment Reinvestment Zone No. 36 by Ordinance No. 18425 (re-designated April 22, 2014 by Ordinance No. 21218-04-2014) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 7, 2010, the City Council designated the Northside Area as a Neighborhood Empowerment Zone by Resolution No. 3948 and as Neighborhood Empowerment Reinvestment Zone No. 39 by Ordinance No. 19464 (re-designated January 26, 2016 by Ordinance No. 22072-01-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone,
or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 7, 2010, the City Council designated the 28th Street/Meacham Area as a Neighborhood Empowerment Zone by Resolution No. 3944 (re-designated November 12, 2013 by Resolution No. 4260-11-2013) and as Neighborhood Empowerment Reinvestment Zone No. 37 by Ordinance No. 19460 (re-designated March 1, 2016 by Ordinance No. 22112-03-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on April 5, 2011, the City Council designated the Six Points Area as a Neighborhood Empowerment Zone by Resolution No. 3981 and as Neighborhood Empowerment Reinvestment Zone No. 38 by Ordinance Number (re-designated June 21, 2016 by Ordinance No. 22285-06-2016) to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on September 24, 2013, the City Council designated the Northeast 820/I-30 Area as a Neighborhood Empowerment Zone by Resolution No. 4248 and as Neighborhood Empowerment Reinvestment Zone No. 40 by Ordinance Number 20974-09-2013 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on December 15, 2015, the City Council designated the Highland Hills Area as a Neighborhood Empowerment Zone by Resolution No. 4553 and as Neighborhood Empowerment Reinvestment Zone No. 92 by Ordinance Number 22005-12-2015 to promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on April 11, 2017, the City Council designated the Como/Sunset Heights Area as a Neighborhood Empowerment Zone by Resolution No. 4769 and as Neighborhood Empowerment Reinvestment Zone No. 2 by Ordinance No. 22671-04-2017 to promote (1) the
creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; and

WHEREAS, on January 29, 2019, the City Council approved an amendment to the Basic Incentives and Tax Abatement Policy applicable to Neighborhood Empowerment Reinvestment Zones (NERZ) to amend project eligibility requirements for commercial, industrial, multi-family, mixed-use and community facility projects, clarification of design requirements for eligible projects, clarification of ineligible projects and clarification of fees not waived; and

WHEREAS, the City Council finds that the Trinity Park and Northeast 820/I-30 NERZ areas have achieved the public purpose of increasing public health, safety and welfare and neighborhood empowerment zones are no longer necessary to achieve these public purposes and the aforementioned NERZs should be dissolved and terminated; and

WHEREAS, the City Council finds that it is in the best interests of the citizens of Fort Worth to dissolve and terminate the remaining aforementioned NERZ areas to allow those areas to be reconfigured into six NERZ areas to provide for greater efficiency in the administration of the NERZ Basic Incentives and Tax Abatement Policy program.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

Section 1.
FINDINGS.

The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

Section 2.
TERMINATION.

The following NERZs, listed below and as shown in Attachment A, are dissolved and terminated as of the date of this Ordinance:

- Stop Six/Sunset Heights
- Evans & Rosedale
- Trinity Park
- Lake Arlington
• Magnolia Village
• Polytechnic/Wesleyan
• Hemphill/Berry
• Rolling Hills
• Historic Handley
• Woodhaven
• Riverside
• Berry/University

• Berryhill/Mason Heights
• Oakland Corners
• Northside
• 28th Street/Meacham
• Six Points
• Northeast 820/I-30
• Highland Hills
• Como/Sunset Heights

Section 5.
IMMEDIATE EFFECT.

That this Ordinance shall take effect and be in full force and effect from and after its adoption.

AND IT IS SO ORDAINED.

ADOPTED AND EFFECTIVE: January 29, 2019

APPROVED AS TO FORM AND LEGALITY:
By: Melinda Ramos
Sr. Assistant City Attorney

M&C: G-19468

ATTEST:
Mary J. Kayser
EXISTING NEIGHBORHOOD EMPOWERMENT ZONES

ATTACHMENT A

DATE: Tuesday, January 29, 2019
REFERENCE NO.: G-19468

LOG NAME: 19NEZTERMINATIONALL

SUBJECT:
Adopt Resolution to Dissolve and Terminate all Existing Neighborhood Empowerment Zones and Adopt Ordinance to Terminate and Repeal all Existing Neighborhood Empowerment Reinvestment Zones (COUNCIL DISTRICTS 2, 3, 4, 5, 8 and 9)

RECOMMENDATION:
It is recommended that the City Council:

1. Adopt the attached Resolution to disslove and terminate the twenty Neighborhood Empowerment Zones listed in the Resolution; and

2. Adopt the attached Ordinance to terminate and repeal the twenty Neighborhood Empowerment Reinvestment Zones listed in the Ordinance.

DISCUSSION:

In November 2017, Mayor and Council Communication (M&C G-19157) was brought forward to terminate the Berry/University, Magnolia Village and Trinity Park Neighborhood Empowerment Zones (NEZ). After discussions with community stakeholders, the terminations of the three NEZs were withdrawn from City Council action on April 17, 2018. The City Council then directed staff to conduct a comprehensive study of the Neighborhood Empowerment Zone Program.

The City of Fort Worth entered into a professional services agreement City Secretary Contract (CSC No. 50753) with Ricker/Cunningham LLC to evaluate the NEZ Program and determine the feasibility of maintaining, modifying or eliminating certain Neighborhood Empowerment Zone areas with the City. Ricker/Cunningham and the Neighborhood Services staff held several meetings throughout 2018 with various community stakeholders to receive input on the NEZ program. Reports on the study and stakeholder input were presented to the City Council in May and again in September 2018. After final input from City Council and community stakeholders, staff is proposing changes to the NEZ Program Policy and administration processes and changes to the boundaries of neighborhood empowerment zones. A separate Mayor and Council Communication will be presented to the City Council for consideration of changes to the NEZ Program, Policy and administrative procedures.

The changes recommended to the boundaries for neighborhood empowerment zone boundaries include the termination of twenty existing NEZ areas and the corresponding NEZ Reinvestment Zones and the designation of six neighborhood empowerment zones and adoption of six neighborhood empowerment reinvestment zones. The attached resolution and ordinance will dissolve the existing twenty NEZs in the City and repeal and terminate the existing NEZ Reinvestment Zones as shown in attachment A. Those NEZs and NEZ Reinvestment Zones are as follows:
(1) 28th Street-Meacham
(2) Berryhill – Mason Heights
(3) Berry/University
(4) Como/Sunset Heights
(5) Evans/Rosedale
(6) Six Points
(7) Stop Six
(8) Handley
(9) Hemphill/Berry
(10) Highland Hills
(11) Lake Arlington
(12) Magnolia Village
(13) Northeast 820 and I-30
(14) Northside
(15) Oakland Corners
(16) Polytechnic/Wesleyan
(17) Riverside
(18) Rolling Hills
(19) Trinity Park
(20) Woodhaven

A separate Mayor and Council Communication will be presented to the City Council to designate six new Neighborhood Empowerment Zones and NEZ Reinvestment Zones.

This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:
The Director of Finance certifies that approval of the above recommendations will have no material effect on the Fiscal Year 2019 budget. Any tax abatement approved under the future policy shall be incorporated into the City's long-term financial forecast.

FUND IDENTIFIERS (FIDs):

TO

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CERTIFICATIONS:
Submitted for City Manager’s Office by: Fernando Costa (6122)
Originating Department Head: Aubrey Thagard (8187)
Additional Information Contact: Sarah Odle (7316)
A Resolution

NO. 5042-01-2019

DESIGNATION OF NEIGHBORHOOD EMPOWERMENT ZONE AREAS ONE THROUGH SIX AS NEIGHBORHOOD EMPOWERMENT ZONES

WHEREAS, on April 25, 2000 (M&C G-12897), the City of Fort Worth City Council ("City Council") approved the Policy Statement on the Creation of Local Neighborhood Empowerment Zones (NEZ) in accordance with Chapter 378 of the Texas Local Government Code and authorized the City Manager to identify areas eligible for NEZ designation and develop administrative procedures for establishment of a NEZ; and

WHEREAS, on October 3, 2000 (M&C G-13030), the City Council approved an amendment to the Policy Statement on the Creation of Local Neighborhood Empowerment Zones to revise the criteria used in determining a NEZ eligible area, amending the population criterion at the time of designation and require the area be at least 50% Community Development Block Grant (CDBG) eligible within the Central City; and

WHEREAS, on January 29, 2019 (M&C G-19469), the City Council approved an amendment to Policy Statement on the Creation of Local Neighborhood Empowerment Zones to revise the criteria used in determining a NEZ eligible area to include that the area be 100% CDBG eligible, have a low median household income, contain a predominance of substandard homes/aged housing stock, have higher than average vacancy rates and crime rates and have low commercial values and to provide that NEZs will be reviewed every five years and those areas no longer meeting the criteria to create a NEZ will be dissolved and terminated; and

WHEREAS, the City Council desires to create six neighborhood empowerment zones as authorized by Chapter 378 of the Texas Local Government Code and in accordance with the Policy Statement on the Creation of Local Neighborhood Empowerment Zones; and

WHEREAS, the City Council finds that the creation of the Neighborhood Empowerment Zone Areas One ("NEZ Area One"), Two ("NEZ Area Two"), Three ("NEZ Area Three"), Four ("NEZ Area Four"), Five ("NEZ Area Five"), Six ("NEZ Area Six") and the granting of NEZ incentives to certain zoning districts would promote (1) the creation or rehabilitation of affordable housing in the zone, or (2) an increase in economic development in the zone, or (3) an increase in the quality of social services, education or public safety provided to the residents of the zone; (4) be 100% Community Development Block Grant (CDBG) eligible (5) be bounded by clearly defined boundaries (streets, railroads, creeks or other logical boundaries) (6) may encompass an existing neighborhood or several neighborhoods (7) have a concentration of population at or below poverty level (8) have a low median household income and per capita income (9) contain a predominance of substandard homes/aged housing stock (10) have a higher than average vacancy rate (11) have a higher than average rate of crimes against persons or property (12) have low commercial permit values; and (13) may contain areas targeted for revitalization; and
Resolution No. 5042-01-2019

WHEREAS, the City Council finds that the creation of NEZ Areas One through Six benefits and is for the public purpose of increasing public health, safety and welfare of the citizens of Fort Worth; and

WHEREAS, the City Council finds that NEZ Areas One through Six satisfies the requirements of §312.202 of the Tax Code to permit tax abatements for eligible properties.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS THAT:

Section 1. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. NEZ Areas One through Six are hereby created as defined by the legal descriptions and maps attached as Exhibit A.

Section 3. The City Council adopts all basic incentives as described in the Neighborhood Empowerment Zone Basic Incentives and Tax Abatement Policy, as amended.

Section 4. The designation shall expire on January 29, 2024.

Adopted this 29th day of January 2019.

ATTEST:

By: Mary J. Kayser, City Secretary
Exhibit A

NEIGHBORHOOD EMPOWERMENT ZONE AREA ONE AND
FORT WORTH NEIGHBORHOOD EMPOWERMENT REINVESTMENT
ZONE NO. 1R

GENERAL DESCRIPTION

The area to be designated as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 1R for tax
abatement purposes, containing approximately 7.087 square miles of land and is within the area described below:

BEGINNING at the intersection of the centerline of Ross Avenue and Northwest Thirty Eighth Street;

THENCE easterly with said centerline of Northwest Thirty Eighth Street, to its intersection with the centerline of
North Main Street;

THENCE northerly with said centerline, to its intersection with the centerline of Northeast Thirty Eighth Street;

THENCE easterly with said centerline, to its intersection with the centerline of Decatur Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of Terminal Road;

THENCE westerly with said centerline, to its intersection with the centerline of Blue Mound Road;

THENCE northerly with said centerline, to its intersection with the centerline of De Ridder Avenue;

THENCE easterly with said centerline, to its intersection with the centerline of Decatur Avenue;

THENCE northerly with said centerline, to its intersection with said centerline of Mineola Avenue;

THENCE easterly with said centerline, to its intersection with said centerline of Hardy Street;

THENCE southerly with said centerline, to its intersection with the centerline of De Ridder Avenue;

THENCE easterly with said centerline, to its intersection with the centerline of Webber Street;

THENCE southerly with said centerline, to its intersection with the centerline of Terminal Road;

THENCE easterly with said centerline, to its intersection with said centerline of Dean Road;

THENCE southerly with said centerline, to its intersection with the centerline of Leming Street;

THENCE easterly with said centerline, to its intersection with the centerline of Ray Simon Drive;

THENCE southerly with said centerline, to its intersection with the centerline of Dewey Street;

THENCE westerly with said centerline, to its intersection with the centerline of Dean Road;

THENCE southerly with said centerline, to its intersection with the centerline of Northeast Twenty Eighth Street;

THENCE westerly with said centerline, to its intersection with the centerline of Ellis Avenue;

THENCE southerly with said centerline, to its intersection with the centerline of Twenty Sixth Street;

THENCE westerly with said centerline, to its intersection with the centerline of North Houston Street;

THENCE southerly with said centerline, to its intersection with the centerline of Twentieth Street;

THENCE westerly with said centerline, to its intersection with the centerline of Clinton Avenue;

THENCE southeasterly with said centerline, to its intersection with said centerline of Grand Avenue;
THENCE southwesterly with said centerline, to its intersection with the centerline of Harrington Avenue;
THENCE southerly with said centerline, to its intersection with the centerline of Terrace Avenue;
THENCE westerly with said centerline, to its intersection with the centerline of West Northside Drive;
THENCE southwesterly with said centerline, to its intersection with said centerline of
Jacksboro Highway;
THENCE northwesterly with said centerline, to its intersection with the centerline of Rockwood Park Drive;
THENCE westerly and southerly with said centerline, to its intersection with the bank of the West Fork Trinity
River;
THENCE northerly, northwesterly and southwesterly with said bank, to its intersection with centerline of White
Settlement Road;
THENCE westerly with said centerline, to its intersection with the centerline of Churchill Road;
THENCE northeasterly with said centerline, to its intersection with the centerline of Barbara Road;
THENCE easterly with said centerline, to its intersection with the centerline of Isbell Road;
THENCE northerly with said centerline, to its intersection with the centerline of White Oak Lane;
THENCE westerly with said centerline, to its intersection with the centerline of Churchill Road;
THENCE northerly with said centerline, to its intersection with the southwest projection of the most southwest
corner and easterly along said line to its intersection to the southeast projection of the most southeast corner and
northerly along said line to its intersection to the most northeast corner and westerly along said line of Lot 5,
Block F of Westside Acres Addition, an Addition to the City of River Oaks, Tarrant County, Texas, according to
the map thereof recorded in Volume 388-9, Page 229, of the Plat Records of Tarrant County, Texas, recorded at
County Clerks Instrument number D205155643, to its intersection with the centerline of Churchill Road;
THENCE northerly with said centerline, to its intersection with the centerline of Ohio Garden Road;
THENCE easterly with said centerline, to its intersection with the centerline of Tyra Lane;
THENCE northerly with said centerline, to its intersection with the centerline of Quail Trail;
THENCE northwesterly with said centerline, to its intersection with the centerline of Meeker Boulevard;
THENCE southwesterly with said centerline, to its intersection with the centerline Churchill Road;
THENCE northwesterly with said centerline, to its intersection with the centerline of River Oaks Boulevard;
THENCE northeasterly with said centerline, to its intersection with the centerline of Jacksboro Highway;
THENCE northwesterly with said centerline, to its intersection with the centerline of Beverly Hills Drive;
THENCE northerly with said centerline, to its intersection with the centerline of McCandless Street;
THENCE northeasterly with said centerline, to its intersection with the centerline of Twenty Third Street;
THENCE southeasterly with said centerline, to its intersection with the centerline of Menefee Avenue;
THENCE southwesterly with said centerline, to its intersection with the centerline of Twenty First Street;
THENCE southeasterly with said centerline, to its intersection with the centerline of Ephriham Avenue;
THENCE northeasterly with said centerline, to its intersection with the centerline of McKinley Avenue;
THENCE northerly with said centerline, to its intersection with the centerline Thirtieth Street;
THENCE easterly with said centerline, to its intersection with the centerline of McKinley Avenue;
THENCE northerly with said centerline, to its intersection with the centerline of Thirty First Street;
THENCE easterly with said centerline, to its intersection with the centerline of Roosevelt Avenue;
THENCE northerly with said centerline, to its intersection with the centerline of Long Avenue;
THENCE easterly with said centerline of Long Avenue, to its intersection with the centerline of Angle Avenue;
THENCE southeasterly with said centerline, to its intersection with the centerline of Northwest Thirty First Street;
THENCE easterly with said centerline, to its intersection with the centerline of Gould Avenue;
THENCE northwesterly with said centerline, to its intersection with Pearl Avenue;
THENCE northerly with said centerline, to its intersection with West Long Avenue;
THENCE easterly with said centerline, to its intersection with the centerline of Clinton Avenue;
THENCE northerly with said centerline, to its intersection with the centerline of Northwest Thirty Fifth Street;
THENCE westerly with said centerline, to its intersection with the centerline of Ross Avenue;
THENCE northerly with said centerline to the PLACE OF BEGINNING.

NEIGHBORHOOD EMPOWERMENT ZONE AREA TWO AND FORT WORTH NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONE NO. 2R

GENERAL DESCRIPTION
The area to be designated as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 2R for tax abatement purposes, containing approximately 1.23 square miles of land and is within the area described below:
BEGINNING at the intersection of the centerline of North Normandale Street and West Loop 820 South SR NB;
THENCE northeasterly with said centerline of West Loop 820 South SR NB into West Freeway SR EB and easterly to its intersection with the centerline of South Cherry Lane;
THENCE southerly with said centerline, to its intersection with the centerline of Camp Bowie West Boulevard;
THENCE westerly with said centerline, to its intersection with the centerline of Francis Drive;
THENCE northerly with said centerline, to its intersection with the centerline of Mary Dean Avenue;
THENCE westerly with said centerline, to its intersection with the centerline of Phoenix Drive;
THENCE northerly with said centerline, to its intersection with the centerline of El Retiro Road;
THENCE westerly with said centerline, to its intersection with the centerline of Cortez Drive;
THENCE northerly with said centerline, to its intersection with said centerline of Mojave Trail;
THENCE westerly and southwesterly with said centerline, to its intersection with said centerline of Las Vegas Trail;
THENCE southerly with said centerline, to its intersection with the centerline of Camp Bowie West Boulevard; THENCE westerly with said centerline, to its intersection with the centerline of West Normandale Street; THENCE northwesterly with said centerline, to its intersection with the centerline of South Normandale Street; THENCE east northeasterly with said centerline, to its intersection with said centerline of Encino Drive; THENCE northwesterly with said centerline, to its intersection with the centerline of Elsinor Drive; THENCE northwesterly with said centerline, to its intersection with the centerline of Softwind Trail; THENCE west southwesterly and south with said centerline, to its intersection with the centerline of Chamita Lane; THENCE westerly with said centerline, to its intersection with the centerline of West Normandale; THENCE northerly with said centerline, to its intersection with the centerline of North Normandale; THENCE westerly with said centerline to the PLACE OF BEGINNING.

**NEIGHBORHOOD EMPOWERMENT ZONE AREA THREE AND FORT WORTH NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONE NO. 3R**

**GENERAL DESCRIPTION**

The area to be designated as Neighborhood Empowerment Zone Area Three and as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 3R for tax abatement purposes contains 1.54 square miles of land and is described below:

BEGINNING at the intersection of the centerline of Camp Bowie Boulevard and the eastbound service road of Interstate 30 West;

THENCE easterly with said centerline, to its intersection with the centerline of Sanguinet Street;

THENCE southerly with said centerline, to its intersection with the centerline of northwest corner of Lot 1R1, Block 1 of the Lena Pope Home Addition. Thence east along said centerline of the northern property line of Lot 1R1, Block 1, of the Lena Pope Home Addition to the northeast corner. Thence south along said centerline of the eastern property line of Lot 1R1, Block 1, of the Lena Pope Home Addition to the southeast corner. Thence west along said centerline of the southern property line of Lot 1R1, Block 1 to Sanguinet Street;

THENCE southerly with said centerline, to its intersection with the centerline of Bonnell Street;

THENCE westerly with said centerline, to its intersection with the northeastern corner of Lot 1, Block 70 of the Chamberlain-Arlington Heights Subdivision, Second Addition. Thence south along the eastern property lines of Lots 1 and 40, Block 70; Lots 1 and 40, Block 73; Lots 1 and 40, Block 88; Lots 1 and 40, Block 91; Lots 1 and 40, Block 106; Lots 1 and 40, Block 109; Lot 1, Block 124, of the Chamberlain-Arlington Heights Subdivision, Second Addition, as recorded in Volume 63, Page 44; and of Lots 3A and 37R, Block 124R, as recorded in Volume 388-139, Page 96 of the Tarrant County plat records, to the centerline of Vickery Boulevard;

THENCE easterly with said centerline, to its intersection with the centerline of the paved surface of Ridglea Lane;
THENCE northerly with said centerline to its termination at the northeastern corner of Lots 9R through 11B of the Ridglea Park Addition, as recorded in Volume 388-178, Page 56 of the Tarrant County plat records. Thence continue north along the rear property lines of lots 11R-4-2 through 11R-7, Block 51, all recorded in Volume 388-178, Page 56 of the Tarrant County plat records, to the paved surface of Ridglea Lane;

THENCE northeasterly with said centerline, to its intersection with Bryant Irvin Road;

THENCE northerly along said centerline of Bryant Irvin Road to its intersection with Camp Bowie Boulevard;

THENCE northeasterly along said centerline of Camp Bowie Boulevard to the PLACE OF BEGINNING.

**NEIGHBORHOOD EMPOWERMENT ZONE AREA FOUR AND NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONE NO. 4R**

**GENERAL DESCRIPTION**

The area to be designated as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 4R for tax abatement purposes, containing approximately 2.40 square miles of land and is within the area described below:

BEGINNING at the intersection of the centerline of Dalford Street and the centerline of Oakhurst Scenic Drive;

THENCE north easterly with said centerline, to its intersection with the centerline of Westbrook Avenue;

THENCE north and easterly with said centerline, to its intersection with the centerline of Chandler Drive;

THENCE north with said centerline, to its intersection with the centerline of Clary Avenue;

THENCE easterly with said centerline, to its intersection with the centerline of Eagle Drive;

THENCE northerly with said centerline, to its intersection with the centerline of Yucca Avenue;

THENCE easterly with said centerline, to its intersection with the centerline of Seaman Street;

THENCE northerly with said centerline, to its intersection with the centerline of Marigold Avenue;

THENCE easterly with said centerline, to its intersection with the centerline of North Beach Street;

THENCE southerly with said centerline, to its intersection with the centerline of East Belknap Street;

THENCE northeasterly with said centerline, to its intersection with the centerline of Parrish Road;

THENCE easterly with said centerline, to its intersection with the centerline of Kings Highway;

THENCE southerly with said centerline, to its intersection with the centerline of State Highway 121 W B Beach;

THENCE southwesterly with said centerline, to its intersection with the centerline of North Beach Street;

THENCE southeasterly and southerly with said centerline, to its intersection with the centerline of Lawnwood Street;

THENCE westerly with said centerline, to its intersection with the centerline of Gross Street;

THENCE southerly with said centerline, to the southeast corner of Lot 6R, Block 20, Page East Side #2, being a revision of Lots 6 through 20 as recorded in Volume 309, Page 3 of the Tarrant County Plat Records, thence west along the length of the southern property lines of Lots 5 through 1, Block 20, Page East Side #2 to the southwest corner of Lot 1, Block 20, Page East Side #2, as recorded in Volume 309, Page 3 of the Tarrant County Plat.
Records. Thence continuing west across De Costa Street to the southeast corner of Lot 8, Block 19, Page East Side #2, as recorded in Volume 309, Page 3 of the Tarrant County Plat Records, thence continuing west along the southern property lines of Lots 8 through 1, Block 19, Page East Side #2 to the southwest corner of Lot 1, Block 19, Page East Side #2, as recorded in Volume 309, Page 3 of the Tarrant County Plat Records, thence continuing west across Brandies Street to the southeast corner of Lot 15, Block 68, Riverside Addition, as recorded in Volume 204-A, Page 114 of the Tarrant County Plat Records. Thence continuing west along the southern property lines of Lots 15, 14, 13, 12, 11 10, 9R, 7R, 6, 5, 4, 3, 2, and 1, Block 68, Riverside Addition, to the southwest corner of Lot 1, Block 68, Riverside Addition, as recorded in Volume 204-A, Page 114 of the Tarrant County Plat Records. Thence continuing west along the southern property lines of Lots 14 through 9, Block 67, Riverside Addition, to the southwest corner of Lot 9, Block 67, Riverside Addition, as recorded in Volume 204-A, Page 114 of the Tarrant County Plat Records, thence north along the western property line of Lot 9, Block 67, Riverside Addition, to the intersection with the centerline of Lawrwood Street;

THENCE westerly with said centerline, to its intersection with the northeast corner of Lot 1R, Block 65, Riverside Addition, as recorded in Volume 388-70, Page 6 of the Tarrant County Plat Records, thence south along the eastern property line of Lot 1R, Block 65, Riverside Addition, to the southeast corner of Lot 1R, Block 65, Riverside Addition, thence west along the southern property line of Lot 1R, Block 65, Riverside Addition, to the northeast corner of Lot 1, Block 72R, Riverside Addition, as recorded in Volume 388-132, Page 80 of the Tarrant County Plat Records, thence south along the eastern property line of Lot 1, Block 72R, Riverside to the southeast corner of Lot 1, Block 72R, Riverside Addition, thence west along the southern property line of Lot 1, Block 72R, Riverside Addition, to the southwest corner of Lot 1 block 72R, Riverside Addition, thence continuing west to the intersection of Swayne Avenue and Ennis Avenue, thence continuing west along Ennis Avenue to the northeast corner of Lot 1R, Block 1A, Adams Mary Heirs Subdivision, as recorded in Volume 388-107, Page 21 of the Tarrant County Plat Records, thence south along the eastern property line of Lot 1R, Block 1A, Adams Mary Heirs Subdivision, thence west along the southern property line of Lot 1R, Block 1A, Adams Mary Heirs Subdivision, to the northeast corner of Lot 10, Lincoln Place, as recorded in Volume 1627, Page 351 of the Tarrant County Plat Records. Thence south along the eastern property line of Lot 10, Lincoln Place to the southeast corner of Lot 10, Lincoln Place, as recorded in Volume 1594, Page 475 of the Tarrant County Plat Records, thence continuing south across East 12th Street to the northeast corner of Lot 11, Lincoln Place, as recorded in Volume 1594, Page 475 of the Tarrant County Plat Records, thence south along the eastern property line of Lot 11, Lincoln Place to the northeast corner of Lot 9, Carver Place, as recorded in Volume 1594, Page 475 of the Tarrant County Plat Records, thence continuing south along the eastern property line of Lot 9, Carver Place, to the southeast corner of Lot 9, Carver Place, thence continuing south across Finley Street to the northeast corner of Lot 10R, Carver Place, as recorded in Volume 1594, Page 475 of the Tarrant County Plat Records, thence continuing south along the eastern property lines of Lot 10R and 32, Carver Place, to the southeast corner of Lot 32, Carver Place, as recorded in Volume 9631, Page 244 of the Tarrant County Plat Records, thence continuing south across VanHorn Street to the northeast corner of Lot 33, Carver Place, as recorded in Volume 1594, Page 475 of the Tarrant County Plat Records, thence continuing south to the southeast corner of Lot 33, Carver Place, thence east along the northern property line of Lot 1, Block 1, Material Control Subdivision, as recorded in Volume 00109, Page 0072 of the Tarrant County Plat Records, to the northeast corner of Lot 2, Block 1, Material Control Subdivision, as recorded in Volume 00159, Page 0026 of the Tarrant County Plat Records, thence south along the eastern property line of Lot 2, Block 1, Material Control Subdivision, to the northeast corner of Tract 24, Waller, Benjamin E Survey, as recorded in Volume 005244, Page 0477 of the Tarrant County Deed Records, thence continuing south along the eastern property line of Tract 24, Waller, Benjamin E Survey, to the northeast corner of Lot 1, Block 1, Adams Heirs Subdivision, as recorded in Volume A, Page 877 of the Tarrant County Plat Records, thence continuing south along the eastern property line of Lot 1, Block 1, Adams Heirs Subdivision to the northeast corner of Tract
21, Waller Benjamin E Survey, as recorded in Volume 005244, Page 0477 of the Tarrant County Deed Records, thence continuing south along the eastern property line of Tract 21, Waller Benjamin E Survey, to the southeast corner of Tract 21, Waller Benjamin E Survey, thence continuing south to the west fork of the Trinity River to its intersection with Riverside Drive, thence continuing west along the West Fork of the Trinity River to its intersection with Sylvania Court and the West Fork of the Trinity River, thence north along the West Fork of the Trinity River to its intersection with the centerline of State Highway 121;

THENCE westerly with said centerline, to its intersection with the centerline of East Belknap Street;

THENCE northeasterly with said centerline, to its intersection with the centerline of Oakhurst Scenic Drive;

THENCE northwesterly with said centerline, to its intersection with the centerline of Dalford Street to the PLACE OF BEGINNING.

NEIGHBORHOOD EMPOWERMENT ZONE AREA FIVE AND FORT WORTH NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONE NO. 5R

GENERAL DESCRIPTION

The area to be designated as Neighborhood Empowerment Zone Area Three and as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 5R for tax abatement purposes contains 1.49 square miles of land and is described below:

On the North: Beginning at the intersection of Interstate Highway 820 East and the northeast corner of the 4.879 acre-tract 1A, W N Ray Survey, Abstract A-1353, as recorded in the Tarrant County Deed Records in Volume 14668 Page 303, thence west along the northern property line of said tract to the northeast corner of tract 1F, James F Redding Survey, Abstract A-1302, as recorded in the Tarrant County Deed Records in Volume 14668 Page 303, thence west along the northern property line of the said tract 1F and tract 1E to Handley-Ederville Rd, thence east across Handley-Ederville Rd continuing east along the northern boundary of the James F Redding Survey to the northwest corner of tract 1C, James F Redding Survey, Abstract A-1353, south along the western property line of said tract 1C to the northwest corner of tract 1A, thence south along the western property line of said tract 1A to Randol Mill Rd, thence across Randol Mill Rd to the northeast corner of lot 6A Block 32, Sunset Oak Addition as recorded in the Tarrant County Plat Records in Volume 388-28 page 55, thence south along the western property line of lots 6A, 6B, 5, 4r, and 7 to the southwest corner of lot 7, thence west across the Oncor Electric Delivery Co. easement to southeast corner of lot 18, Block 15, Woodhaven Country Club Estates as recorded in the Tarrant County Plat Records in Volume 388-76 page 13, thence north along the eastern property line of lots 18 through 21 Block 15 and lot 1 Block 19 of the Woodhaven Country Club Estates Subdivision to Randol Mill Rd, thence west along Randol Mill Rd to the northwest corner of lot 70 Block 17, Woodhaven Country Club Estates subdivision, thence south along the western property line of lots 70 through 61 and then 56 through 46 Block 16 to Cholla Dr, thence west on Cholla Dr to the southeast corner of lot 45, Block 16, thence north along the western property line of lots 45 through 39 to the northwest corner of lot 39 Block 16, thence south along the property line of lots 38 through 30, Block 16 to the southeast corner of said lot 30, thence north along the eastern property line of said lot 30 to Cholla Dr, thence along Cholla Dr to northwest corner of lot 29 Block 16, thence south along the western property line of said lot 29 to its southwest corner, thence east along southern property line of lot 29 and 28 to the northwest corner of lot 26, Block 16, thence south along the western property line of lot 26 to its southwest corner, thence west along the northern property line of lots 25 through 15 and 14R to the northwest corner of lot 14R Block 16, thence south along the western property line of lots 14R, 13, and 12 Block 16 to the northwest corner of Block 14 B, Woodhaven Country Club Estates Subdivision as recorded in Tarrant County Plat Records in Volume 388-97 page 25, thence east along the northern property line of Block 14A and
lot 7 Block 10, Woodhaven Country Club Subdivision as recorded in the Tarrant County Plat Records in Volume 388-56 page 33 to Oakmont Lane,

**THENCE** north along Oakmont Lane to the southeast corner of lot 1 Block 22, Woodhaven Country Club Estates as recorded in the Tarrant County Plat Records in Volume 388-61 Page 60, thence north along the eastern property line of lots 1 through 17 to the northwest corner of lot 17, thence south along the eastern property line of lots 17 through 20, thence west along the northern property line of lots 21 through 26 Block 22 to the northwest corner of lot 26, thence south along the western property line of lots 26 through 36 to Oakmont Lane, thence west along Oakmont Lane to the southeast corner of lot 1 Block 23, Woodhaven Country Club Estates as recorded in the Tarrant County Plat Records in Volume 388-61 Page 60, thence north along the eastern property line of lots 1 through 9 Block 23, to Oakmont Lane, thence north along Oakmont Lane to the southwest corner of TR 2H1, J F Redding Survey Abstract A-1302 as recorded in the Tarrant County Deed Records in Volume 14472 page 526, thence east along the southern property line of said tract to the southern property line of Tract 2H, J F Redding Survey Abstract A-1302 as recorded in the Tarrant County Deed Records in Volume 13341 page 470, thence east along the southern property line of Tract 2H and Lot 2 Block 1 of Riverchase Addition, and Tr 1B, George W Main Survey Abstract A-A1097 as recorded in the Tarrant County Deed Records in Volume 13521 Page 557 to Randol Mill Rd, thence west on Randol Mill Rd to the northeast corner of tract 2H, thence south along the western property line of Tract 2H and Tract 2H2 to the northwest corner of lot 10, Block 25 Woodhaven Country Club Estates Addition volume 388-61 Page 60, thence south along the western property line of lots 10 through 2 Block 25 to the northwest corner of lot 1UR, Woodhaven Golf Villas, thence south on the western property line of lots 1UR, 1TR, 1S, 1R, 1Q, 1P, 1O, 1N, 1M, 1L, 1K, 1J, 1I, 1ER, 1DR, 1CR, to Oakmont Lane, thence east along Oakmont Lane to northwest corner of lot 23, Block 20, Havenwood Golf Villas Addition, thence south along the western property line of lots 23 through 20, Havenwood Villas Addition, to the northwest corner of lot 28 Lot 1, Havenwood Golf Villas Addition, thence south along the western property line of lots 28 through 18 and 16R to the southwest corner of lot 16R, thence east along the southern property line of lots 16R and 15 through 4, 3R, 2R of Block 1, thence continuing north along the eastern property line of lots 7, 6, 5, 1, Block 20 Woodhaven Country Club Estates to Oakmont Lane, thence south along Oakmont Lane to lot 16, thence west along the northern property line of lot 16 Block 9 to the northwest corner of lot 16, thence south along the western property line of lots 16 through 1 Block 9, Woodhaven Country Club Estates to the southeast corner of lot 1 Block 30, thence north along the eastern boundary of lot 1, Block 30 to the eastern side of lot Block ZR of Woodhaven Heights Addition, thence north along the eastern boundary line of the block ZR to the northeast corner of Block ZR, thence west along the northern property line of Block ZR to the northwest corner of Block ZR, thence south along the boundary of Block ZR to the southwest corner of Block 1R, thence south along the western boundary of lot 1R to the northwest corner of lot 39 Block 6, Woodhaven Country Club Estates, thence south along the property western property line of lots 39 through 30 to the southwest corner of lot 30, thence east to Country Club Lane, thence to the northeast corner of lot 28 Block 6, thence west along the northern property line of lots 28 through 22, thence north along eastern property line of lots 20B, 20A, 12, thence west along the northern property line of lots 12, 11, 10 to the northwest corner of lot 10, thence south along the western property line of lots 10, 9, 8, 7, 5, 4 to the southwest corner of lot 4 Block 6, thence west along the northern property line of Block 1R to the southeast corner of lot 1B, Block 36 Woodhaven Country Club Estates, thence north along the eastern property line of lots 1B and 1AR to the northeast corner of Block 36, thence west along the northern boundary of Block 36 to Woodhaven Blvd, thence north on Woodhaven Blvd to Randol Mill, thence west along Randol Mill to the northwest corner of Lakewood Village Condos Addition.

**On the West:** Beginning from the northwest corner of Lakewood Villas Condos Addition, thence south along the western boundary of Lakewood Village Condos Addition, to the southwest corner of Lakewood Village Condos Addition, thence east along the southern boundary of Lakewood Village Condos Addition to the southeast boundary of Lakewood Village Condos Addition, thence south along western boundary of Lots 1, Block 35, Lots 4, 4B, 4A, and 5 of Block 34 to Bridge Street.
On the South: Beginning at the southwest corner of lot 5 Block 34, Woodhaven Country Club Estates and Bridge St., thence east along Bridge Street to the intersection of Bridge St. and Oncor Electric Delivery Co. easement, thence south along the said electric easement to the frontage of Interstate Highway 30, thence east along the frontage of Interstate Highway 30 to the frontage of Interstate Highway 820East.

On the East: Beginning at the intersection of Interstate Highway 30 and Interstate Highway 820, thence north to Randol Mill Rd to the point of beginning.

NEIGHBORHOOD EMPOWERMENT ZONE AREA SIX AND
FORT WORTH NEIGHBORHOOD EMPOWERMENT REINVESTMENT
ZONE NO. 6R

GENERAL DESCRIPTION
The area to be designated as Fort Worth Neighborhood Empowerment Reinvestment Zone No. 6R for tax abatement purposes, containing approximately 34.78 square miles of land and is within the area described below:

BEGINNING at the intersection of the centerline of Lipscomb Street and West Vickery Boulevard;

THENCE easterly with said centerline, to its intersection with the centerline of Jennings Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of the eastbound service road of Interstate 30 West;

THENCE easterly and southeasterly with said centerline, to its intersection with the centerline of East Vickery Boulevard;

THENCE easterly with said centerline, to its intersection with the centerline of the northbound service road of South Freeway/Interstate Highway 35W;

THENCE northerly with said centerline, to its intersection with the centerline of Interstate Highway 30 eastbound/US Highway 287 southbound;

THENCE easterly and southeasterly with said centerline, to its intersection with the centerline of Interstate Highway 30 eastbound/Lancaster Avenue eastbound;

THENCE easterly with said centerline, to its intersection with the centerline of US Highway 287;

THENCE northerly with said centerline, to its intersection with the centerline of Riverside southbound US Highway 287 northbound;

THENCE northerly with said centerline, to its intersection with the centerline of Riverside northbound Interstate Highway 30 eastbound service road;

THENCE easterly with said centerline, to its intersection with the centerline of Interstate Highway 30 eastbound Beach exit right-of-way;

THENCE easterly with said said right-of-way, the following courses and distances; North 84 degrees 27 minutes East, 104 feet; North 74 degrees 29 minutes East, 746 feet; and, North 78 degrees 47 minutes East, 129 feet, to its intersection with a line 35 foot east of the west line of Lot 1, Block 17, Sycamore Heights Addition, according to plat thereof recorded in Volume 309, Page 11, of the Plat Records of Tarrant County, Texas;

THENCE east northeasterly along the north end of the property line of Lots 2 through 15, Block 17, Sycamore Heights Addition to its intersection with the northeast corner of Lot 15, Block 17, Sycamore Heights Addition; as recorded in Volume 13859, Page 549, of the Deed Records of Tarrant County, Texas;
THENCE southerly from said corner along the east line of Lot 15, Block 17, Sycamore Heights Addition to its intersection with the centerline of Scott Avenue;

THENCE easterly with said centerline, to its intersection with the northeast corner of Lot 20, Block 17, Sycamore Heights Addition; According to the Plat thereof recorded in Volume 309, Page 11, Plat Records of Tarrant County, Texas;

THENCE southerly from said corner along the east line of Lot 20, Block 17, Sycamore Heights Addition, to its intersection with the centerline of Young Street;

THENCE easterly with said centerline, to its intersection with the centerline of Barron Street;

THENCE southerly with said centerline, to its intersection with the centerline of View Street;

THENCE easterly with said centerline, to its intersection with the centerline of Ayers Avenue;

THENCE southerly with said centerline, to its intersection with the centerline of Meadowbrook Drive;

THENCE easterly, northeasterly and easterly with said centerline, to its intersection with the centerline of East Loop 820 south right-of-way southbound;

THENCE southerly with said centerline, to its intersection with the centerline of Craig Street;

THENCE easterly with said centerline, to its intersection with the centerline of Sandy Lane;

THENCE southerly with said centerline, to its intersection with the centerline of Buttercup Lane;

THENCE easterly with said centerline, to its intersection with the centerline of Boswell Drive;

THENCE southerly with said centerline, to its intersection with the centerline of East Lancaster Avenue;

THENCE westerly with said centerline, to its intersection with Rosehill Street, thence south across East Lancaster Avenue to the Union Pacific Railroad right-of-way, thence continuing directly south across the Union Pacific Railroad right-of-way to the city limits of Arlington, also being a point on the southern boundary of the Union Pacific Railroad right-of-way, thence west along said southern boundary of the Union Pacific Railroad right-of-way, to a point that is the boundary line of the city limits of Fort Worth and the city limits of Arlington, thence south along the boundary line of the city limits of Fort Worth and Arlington to its intersection with East Rosedale Street;

THENCE westerly with said centerline, to its intersection with the centerline of East Loop 820 South, SR northbound;

THENCE southerly with said centerline of the northbound frontage road, to its intersection with the northwest corner of Lot 1, Block 26, Carver Heights subdivision, as recorded in Volume 388-6, Page 96, of the Plat Records, Tarrant County, Texas;

THENCE eastwardly along the northern property lines of Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, Block 26, Carver Heights subdivision, as recorded in the Tarrant Plat Records in Volume 388-6, Page 96;

THENCE southeasterly along the northeastern property lines of Lots 11, 12, 13, Block 26, Carver Heights subdivision, as recorded in the Tarrant Plat Records in Volume 388-6, Page 96;

THENCE southeasterly along the northeastern property line of Tract A, Block 26, Carver Heights subdivision, as recorded in the Tarrant Plat Records in Volume 388-15, Page 626;
THENCE southeasterly along the northeastern property line of Lots 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, Block 26, Carver Heights subdivision, as recorded in the Tarrant Plat Records in Volume 388-6, Page 96;

THENCE southeasterly to Lot 41R1, Block 26, Carver Heights subdivision, as recorded in the Tarrant Plat Records in Volume 388-15, Page 598;

THENCE southeasterly to Tract B, Lot 26, as recorded in the Tarrant Plat Records in Volume 388-15, Page 598 to the northeast corner of Tract B, Block 26, Carver Heights subdivision;

THENCE east across Lake Arlington to Abstract 269, Tract 1D, J A Creary Survey, as recorded in the Tarrant Deed Records in Volume 15635, Page 383;

THENCE continuing eastward crossing Abstract 269, Tract 1D, J A Creary Survey to the Fort Worth City limit;

THENCE south along the Fort Worth City limit line to the northern right-of-way of Interstate 20 westbound frontage road;

THENCE westerly along the westbound frontage road of Interstate 20 to the east Interstate Highway 20 eastbound crossover to the centerline of east loop Interstate Highway 20;

THENCE southwesterly with said centerline, to its intersection with the centerline of Mansfield Highway;

THENCE west northwesterly with said centerline, to its intersection with the centerline of Horton Road;

THENCE southeasterly with said centerline, to its intersection with the centerline of East Seminary Drive;

THENCE westerly with said centerline, to its intersection with the centerline of Campus Drive;

THENCE southerly with said centerline, to its intersection with the centerline of the main track of the Union Pacific Railroad;

THENCE southeasterly with said centerline, to its intersection with the northerly projection of the most east line of Block 13, Shelby County School Land Survey, Abstract 1375, Tract 13A01A, according to the plat thereof recorded at County Clerks Instrument number D198102510;

THENCE southeasterly with said projection, to and along said east line, to its intersection with the northerly projection of the most north east line of Block 13, Shelby County School Land Addition, Abstract 1375, Tract 13A02, according to the plat thereof recorded at County Clerks Instrument number D198102510;

THENCE southeasterly with said projection, to and along said east line, to its intersection with the northerly projection of the most north east line of Block 13, Shelby County School Land Addition, Abstract 1375, Tract 13J, according to the plat thereof recorded at County Clerks Instrument number D206079862;

THENCE southeasterly with said centerline, to and along said east line, and its projection southerly to its intersection with the centerline of Joel East Road;

THENCE westerly with said centerline, to its intersection with the centerline of Oak Grove Road;

THENCE northerly with said centerline, to its intersection with the centerline of Altamesa Boulevard;

THENCE westerly with said centerline, to its intersection with the southerly projection of the most south west line of Tract 1, Hudson, James Survey, Abstract 739 according to the plat thereof recorded at County Clerks Instrument number D201238868;
THENCE northerly with said projection, to and along said west line, to its intersection with the southerly projection of the most south west line of Tract 3, Garrison, Mitchell Survey Abstract 598, according to the plat thereof recorded at County Clerks Instrument number D201238868;

THENCE northerly with said projection, to and along said west line, to and along most north west line, to its intersection with the southerly projection of the most east south line of Tract 1j, Oldham, Leigh Survey Abstract 1198, School Boundary Split, according to the plat thereof recorded at County Clerks Instrument number D195009946;

THENCE westerly with said projection, to and along said south line, and its projection westerly to its intersection with the centerline of Interstate Highway 35W / South Freeway Service Road North Bound;

THENCE northerly with said centerline, to its intersection with the centerline of Interstate Highway 20 / Southeast Loop 820 East Bound Service Road;

THENCE northeasterly with said centerline, to its intersection with the centerline of Interstate Highway 20 eastbound service road to Oak Grove Road;

THENCE northwesterly with said centerline, to its intersection with the centerline of East Felix Street;

THENCE westerly and southwesterly with said centerline, to its intersection with the centerline of College Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of West Seminary Drive;

THENCE westerly with said centerline, to its intersection with the centerline of South Henderson Street;

THENCE northerly with said centerline, to its intersection with the centerline of Flint Street;

THENCE easterly with said centerline, to its intersection with the centerline of College Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of Flint Street;

THENCE easterly with said centerline, to its intersection with the centerline of Travis Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of West Bolt Street;

THENCE easterly with said centerline, to its intersection with the centerline of Travis Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of West Biddison Street;

THENCE westerly with said centerline, to its intersection with the centerline of McCart Avenue;

THENCE southerly with said centerline, to its intersection with the centerline of West Dickson Street;

THENCE westerly with said centerline, to its intersection with the centerline of Merida Avenue;

THENCE northerly with said centerline, to its intersection with the centerline of West Pafford Street;

THENCE westerly with said centerline, to its intersection with the centerline of Granbury Road;

THENCE northeasterly with said centerline, to its intersection with the centerline of Benbrook Drive;

THENCE northeasterly with said centerline, to its intersection with the centerline of West Devitt Street;

THENCE westerly with said centerline, to its intersection with the centerline of Forest Park Boulevard;
THENCE northerly with said centerline, to its intersection with the centerline of West Lowden Street;
THENCE easterly with said centerline, to its intersection with the centerline of Stanley Avenue;
THENCE southerly with said centerline, to its intersection with the centerline of West Bowie Street;
THENCE easterly with said centerline, to its intersection with the northwest corner of Lot 14R, Block 32 Ryan Place Addition as recorded in Volume 16559, Page 103, Deed Records, Tarrant County Texas;
THENCE southeasterly along the northeast property line, to its intersection with the centerline of the Atchison Topeka & Santa Fe Railroad, Abstract 1562, Tract 4, WB Tucker Survey, Tarrant County Texas;
THENCE northeasterly along the Atchison Topeka & Santa Fe Railroad, Abstract 1562, Tract 4, WB Tucker Survey, Tarrant County Texas, to its intersection with the centerline of Hemphill Street;
THENCE northerly with said centerline, to its intersection with the centerline of West Jessamine Street;
THENCE westerly with said centerline, to its intersection with the centerline of Lipscomb Street;
THENCE northerly with said centerline, to its intersection with the centerline of West Rosedale Street;
THENCE easterly with said centerline, to its intersection with the centerline of Travis Avenue;
THENCE northerly with said centerline, to its intersection with the centerline of West Terrell Avenue;
THENCE westerly with said centerline, to its intersection with the centerline of Travis Avenue;
THENCE northerly with said centerline, to its intersection with the centerline of Pennsylvania Avenue;
THENCE westerly with said centerline, to its intersection with the centerline of Lipscomb Street;
THENCE northerly with said centerline to the PLACE OF BEGINNING.

“This document does not reflect the results of an on the ground survey, and is not to be used to convey or establish interests in real property except those rights or interests implied or established by the creation or reconfiguration of the boundary of the political subdivision for which it was prepared.”
ORDINANCE NO. 23552-01-2019

AN ORDINANCE DESIGNATING CERTAIN AREAS IN THE CITY OF FORT WORTH AS “NEIGHBORHOOD EMPOWERMENT REINVESTMENT ZONES NO. 1R THROUGH 6R, CITY OF FORT WORTH, TEXAS; PROVIDING THE EFFECTIVE AND EXPIRATION DATES FOR THE ZONES AND A MECHANISM FOR RENEWAL OF THE ZONES; AND CONTAINING OTHER MATTERS RELATED TO THE ZONE.

WHEREAS, pursuant to the City Council’s adoption on May 16, 2017, by Resolution No. 4782-05-2017 (M&C G-19010), as it may be amended from time to time, the City of Fort Worth, Texas (the “City”) has elected to be eligible to participate in tax abatement and has established the Basic Incentives and Tax Abatement Policy to provide guidelines and criteria governing tax abatement agreements entered into between the City and various third parties, as authorized by and in accordance with the Property Redevelopment and Tax Abatement Act, codified in Chapter 312 of the Texas Tax Code (the “Code”); and

WHEREAS, on January 29, 2019, the City Council approved an amendment to the Basic Incentives and Tax Abatement Policy applicable to Neighborhood Empowerment Reinvestment Zones to amend project eligibility requirements for commercial, industrial, multi-family, mixed-use and community facility projects, clarification of design requirements for eligible projects, clarification of ineligible projects and clarification of fees not waived; and

WHEREAS, on January 29, 2019, the City Council adopted Resolution No. 5042-01-2019 designating Neighborhood Empowerment Zone Areas One through Six as neighborhood empowerment zones in accordance with Sections 378.002 and 378.003 of the Texas Local Government Code; and

WHEREAS, the City Council desires to promote the development of the areas in the City more specifically described in Exhibit “A” of this Ordinance through the creation of neighborhood empowerment reinvestment zones (the “Zones”) for purposes of granting residential and commercial-industrial tax abatements, as authorized by and in accordance with Chapter 312 of the Texas Tax Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 1R is located within NEZ Area One and meets the criteria set forth in Section 312.202(a)(1),(2) and (6) of the Code; and
WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 2R is located within NEZ Area Two and meets the criteria set forth in Section 312.202(a)(1) and (6) of the Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 3R is located within NEZ Area Three and meets the criteria set forth in Section 312.202(a)(1), (2) and (6) of the Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 4R is located within NEZ Area Four and meets the criteria set forth in Section 312.202(a)(1), (2) and (6) of the Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 5R is located within NEZ Area Five and meets the criteria set forth in Section 312.202(a)(1) and (6) of the Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zone No. 6R is located within NEZ Area Six and meets the criteria set forth in Section 312.202(a)(1), (2) and (6) of the Code; and

WHEREAS, the Neighborhood Empowerment Reinvestment Zones No. 1R through 6R will promote the creation of affordable housing in the zones and an increase in economic development in the zones; and

WHEREAS, on January 29, 2019, the City Council held a public hearing regarding the creation of the Zones which afforded a reasonable opportunity for all interested persons to speak and present evidence for or against the creation of the Zones ("Public Hearing"), as required by Section 312.201(d) of the Code; and

WHEREAS, notice of the Public Hearing was published in a newspaper of general circulation in the City on January 17, 2019, which satisfies the requirement of Section 312.201(d)(1) of the Code that publication of the notice occur not later than the seventh day before the date of the public hearing; and

WHEREAS, in accordance with Sections 312.201(d)(2) and (e), notice of the Public Hearing was delivered in writing not later than the seventh day before the date of the public hearing to the presiding officer of the governing body of each taxing unit that includes in its boundaries real property that is to be included in the proposed Zones;
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE
CITY OF FORT WORTH, TEXAS:

Section 1.
FINDINGS.

That after reviewing all information before it regarding the establishment of the Zones and after conducting the Public Hearing and affording a reasonable opportunity for all interested persons to speak and present evidence for or against the creation of the Zones, the City Council hereby makes the following findings of fact:

1.1. The statements and facts set forth in the recitals of this Ordinance are true and correct. Therefore, the City has met the notice and procedural requirements established by the Code for creation of reinvestment zones under Section 312.202 of Chapter 312 of the Code; and

1.2. That the boundaries of the Zones shall be the areas as described in Exhibit “A” which is attached hereto and made a part hereof;

1.3. The Zones, as defined in Exhibit “A” meet the criteria for the designation of reinvestment zones as set forth below:

1.3.1. TEX. TAX CODE, Section 312.202 (1) “substantially arrest or impair the sound growth of the municipality creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition and use because of the presence of: a. “the deterioration of the site or other improvements;” and/or b. “defective or unusual conditions of title;” and c. “any combination of these factors;”

1.3.2. TEX. TAX CODE, Section 312.202 (2) “be predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality; and/or

1.3.3. TEX. TAX CODE, Section 312.202 (6) “be reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the property and that would contribute to the economic development of the municipality.
1.4. That the Zones as defined in Exhibit “A” meet the criteria for the creation of a reinvestment zone as set forth in the Basic Incentives and Tax Abatement Policy; and

1.5. Future improvements in the Zones will benefit the land included in the Zones as well as the City for a period in excess of ten (10) years, which is the statutory maximum term of any tax abatement agreement entered into under the Chapter 312 of the Code.

Section 2.
DESIGNATION OF ZONES.

That the City Council hereby designates the Zones described in the boundary description attached hereto as Exhibit “A” and made a part of this Ordinance for all purposes as reinvestment zones for purposes of granting residential and commercial-industrial tax abatement, as authorized by and in accordance with Chapter 312 of the Code. The Zones shall be known as “Neighborhood Empowerment Reinvestment Zones Nos. 1R through 6R, City of Fort Worth, Texas.” The area within the Zones are eligible for residential and commercial-industrial tax abatement pursuant to Resolution No. 4782-05-2017.

Section 3.
TERM OF ZONES.

That the Zones shall take effect upon the effective date of this Ordinance and expire five (5) years thereafter. The Zones may be renewed by the City Council for one or more subsequent terms of five (5) years or less.

Section 4.
SEVERABILITY.

That if any portion, section or part of a section of this Ordinance is subsequently declared invalid, inoperative or void for any reason by a court of competent jurisdiction, the remaining portions, sections or parts of sections of this Ordinance shall be and remain in full force and effect and shall not in any way be impaired or affected by such decision, opinion or judgment.
Section 5.
EFFECT.

That this Ordinance shall take effect upon its adoption.

AND IT IS SO ORDAINED.

ADOPTED AND EFFECTIVE: January 29, 2019

APPROVED AS TO FORM AND LEGALITY:

By: Melinda Ramos
Sr. Assistant City Attorney

M&C: G-19469

ATTEST:

Mary J. Kayser
City Secretary
RECOMMENDATION:

It is recommended that the City Council:

1. Adopt amendments to the Neighborhood Empowerment Zone Program (NEZ) Basic Incentives and Tax Abatement Policy;
2. Adopt amendments to the NEZ Program Administrative Procedures;
3. Adopt amendments to the NEZ Program Policy Statement; and
4. Authorize the City Manager to implement NEZ Program policy amendments.

DISCUSSION:

In November 2017, an M&C was brought forward to terminate the Berry/University, Magnolia Village and Trinity Park areas as Neighborhood Empowerment Zones (NEZ). After discussions with community stakeholders, the terminations were put on hold for further study of the NEZ program. The City of Fort Worth hired Ricker Cunningham to evaluate the NEZ program and held several meetings throughout 2018 with various community stakeholders to receive input on the program. Reports on the study and stakeholder input were presented to the City Council in May and September 2018. After final input from City Council and community stakeholders, decisions were reached on recommended changes to the NEZ program. The changes to the NEZ program include termination and revision of some NEZ areas, and identification of new areas for inclusion in the NEZ. Additional changes are being made to the NEZ program policy to address project certification processes and provide for the implementation of LEAN study recommendations to address the application process. Based on the eligibility criteria discussed with City Council and community stakeholders, the current NEZ areas will be dissolved and new NEZ areas will be put in place.

Staff is recommending adoption of the following amendments to the NEZ Program.

Amendments to NEZ Program Basic Incentives and Tax Abatement Policy, the NEZ Program Administrative Procedures, and the NEZ Program Policy Statement:

A. Basic Incentives and Tax Abatement Policy Amendments
1. Design Requirements for Certification

CODE: G
TYPE: NON-CONSENT
PUBLIC HEARING: NO
Amend policy to address issues of design consistency and compatibility and remove Councilmember approval for project certification. All applications for NEZ incentives must meet the following design requirements for certification:

• No metal buildings except for industrial projects.
• All new construction projects must contain 70% masonry product.
• Exceptions will be made at the City's discretion for design district overlays (where applicable) and approved planned development projects.
• Compliance with design guidelines for adopted NEZ Strategic Plans is required for certification.
• Attached garages for new single family homes may not extend more

2. Ineligible Projects
• Sexually Oriented Businesses
• Non-residential mobile structures
• Standalone bars (Bars as part of a mixed use project may apply for NEZ incentives)
• Single family investor owned projects
• Package stores or liquor stores
• Projects to be constructed on property purchased or to be purchased under a contract for deed

3. Tax Abatement Changes Eligibility requirements for Commercial, Industrial, Multi-Family, Mixed-Use and Community Facilities project tax abatements must meet the following:
• Possess an economic gap (but-for)
• Furthers community revitalization

Residential owner occupied tax abatements
• Will be capped at the annual median home value as reported by the National Association of Realtors for Tarrant County. This value will be updated annually.

4. Housekeeping Items
• NEZ policy reformatted for easier flow and understanding
• Clarification that Fire inspection and permit fees are not waived with NEZ certification

Clarification of Public Notice requirements to provide dual track notification to Councilmember and registered neighborhood organizations

B. NEZ Program Administrative Procedures Amendments

1. Eligibility Criteria for New NEZ Areas/Terminations/Boundary Revisions
Creation of a NEZ area shall meet the following guidelines:
• Be 100% Community Development Block Grant (CDBG) eligible;
• Be bounded by clearly defined boundaries (streets, railroads, creeks or other logical boundaries);
• May encompass an existing neighborhood or several neighborhoods;
• Have a concentration of population at or below poverty level;
• Have a low median household income and per capita income;
• Contain a predominance of substandard homes/aged housing stock;
• Have a higher than average vacancy rate;
• Have a higher than average rate of crimes against persons or property;
• Have low commercial permit values; • May contain areas targeted for revitalization

Clarify language on Urban Villages within NEZ area.
Termination and Boundary Revision of a NEZ Area
• NEZ areas will be reviewed every 5 years to coincide with the renewal of the Reinvestment Zones;
• Areas no longer meeting the creation guidelines will be terminated;
• Any area added to an existing NEZ must meet the creation guidelines.

2. Designation Process
Replacing Neighborhood Application with staff identification for NEZ designation

City staff will identify areas eligible for NEZ designation. The City Council may select one or more NEZ areas from staff recommendations; the City Council shall specify the incentives available in the NEZ area based on staff's recommendation and the adoption of the NEZ Basic Incentives and Tax Abatement Policy; the City may seek input from stakeholders composed of representatives from neighborhood groups in the NEZ areas, non-profit organizations, foundations, private businesses, education and faith institutions to provide input on the NEZ program.

C. NEZ Program Policy Statement Amendments

1. Housekeeping Items

Clarify language on Urban Villages within a NEZ area;
Remove language for incentives provided through other programs.

In accordance with Section 312.002(c) of the Texas Tax Code, the attached amendments to the Basic Incentives and Tax Abatement Policy may be amended by seven members of the City Council voting in favor of adoption.

This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION/CERTIFICATION:
The Director of Finance certifies that approval of the above recommendations will have no material effect on the Fiscal Year 2019 budget. Any tax abatement approved under the future policy shall be incorporated into the City’s long-term financial forecast.

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Submitted for City Manager’s Office by: Fernando Costa (6122)

Originating Department Head: Aubrey Thagard (8187)

Additional Information Contact: Sarah Odle (7316)

ATTACHMENTS

- Adopted Administrative Procedures 1-29-19 Draft.pdf
- Adopted Policy Statement 1-29-2019.pdf
- NEZ Basic Incentives Adopted 1-29-19 Draft.pdf
CITY OF FORT WORTH

POLICY STATEMENT ON THE CREATION AND ELIMINATION OF LOCAL NEIGHBORHOOD EMPOWERMENT ZONE PROGRAM (NEZ) AREAS

I. GENERAL PURPOSE AND OBJECTIVES

A. A Neighborhood Empowerment Zone area (NEZ) must be established for the public purpose of increasing public health, safety, and welfare of the citizens of Fort Worth in accordance with Chapter 378 of the Texas Local Government Code (“Statute”).

B. NEZ areas must promote:
   1. The creation of affordable housing in the zone;
   2. An increase in economic development in the zone;
   3. An increase in the quality of social services, education, or public safety provided to residents in the zone; or
   4. The rehabilitation of affordable housing in the zone.

II. CREATION OF A NEIGHBORHOOD EMPOWERMENT ZONE AREA (NEZ)

A. Adoption by the City Council. The City Council shall create a NEZ area by adopting a Resolution that will contain:
   1. The determination that the proposed NEZ area meets the requirements in I.B. above;
   2. A description of the NEZ area boundaries;
   3. A finding that the creation of the NEZ area benefits and is for the public purpose of increasing the public health, safety and welfare of the people of Fort Worth; and
   4. A finding that the creation of the NEZ area satisfies the requirements of Sec. 312.202 of the Tax Code – Criteria for Reinvestment Zone (Attachment A).

B. Local Selection Criteria
   In order for a Neighborhood Empowerment Zone area to be designated by the City Council, the proposed Neighborhood Empowerment Zone area must meet the following criteria:

   1. In accordance with Chapter 378 of the Texas Local Government Code, the proposed Neighborhood Empowerment Zone area must promote:
      a. The creation of affordable housing in the zone;
      b. An increase in economic development in the zone;
      c. An increase in the quality of social services, education, or public safety provided to residents in the zone; or
      d. The rehabilitation of affordable housing in the zone.

   2. Creation of a NEZ area shall meet the following guidelines:
      a. Be 100% Community Development Block Grant (CDBG) eligible;
      b. Be bounded by clearly defined boundaries (streets, railroads, creeks or other logical boundaries);
      c. May encompass an existing neighborhood or several neighborhoods;
d. Have a concentration of population at or below poverty level;

e. Have a low median household income and per capita income;

f. Contain a predominance of substandard homes/aged housing stock;

g. Have a higher than average vacancy rate;

h. Have a higher than average rate of crimes against persons or property;

i. Have low commercial permit values;

j. May contain areas targeted for revitalization.

3. If a proposed NEZ boundary includes an urban village as defined in the Comprehensive Plan, a logical, defensible area of the urban village as determined by the City of Fort Worth must be zoned mixed-use or form-based code district as defined in the City of Fort Worth Zoning Ordinance.

4. Meet the criteria for a Reinvestment Zone as attached in Exhibit A.

C. Selection Process

1. Based on the requirements and criteria set forth above, City staff will identify areas eligible for NEZ designation. The City Council may select one or more NEZ areas from staff recommendation.

2. The City Council shall specify the incentives available in the NEZ areas based on City staff’s recommendation and the adoption of the NEZ Program Basic Incentives and Tax Abatement Policy.

3. The City Council may seek input from stakeholders composed of representatives from neighborhood groups in the NEZ areas, non-profit organizations, foundations, private businesses, educational and faith institutions to provide feedback on the NEZ Program.

III. INCENTIVES

The City Council shall specify the incentives for each NEZ area in the resolution creating such NEZ. The following are the incentives that may be provided in the NEZ areas:

A. Incentives to be Considered for NEZ Areas in Accordance with the Statute:

1. Waive or adopt fees related to the construction or rehabilitation of buildings in the zone, including fees related to the inspection of buildings and impact fees.

2. Waive of City of Fort Worth liens.

3. Enter into agreements abating municipal property tax on property in the zone for a period not more than 5 years.

B. Existing Incentives and Funding

If the NEZ area or a section thereof overlays with areas designated as state or federal enterprise zone, Model Blocks, or other special districts, all incentives and funding available under these districts remain applicable.
IV. TERMINATION AND BOUNDARY REVISION OF A NEZ

A. NEZ areas will be reviewed every 5 years to coincide with the renewal of the Reinvestment Zones. Areas no longer meeting the creation guidelines will be terminated. Any area added to an existing NEZ must meet the creation guidelines.

V. ADMINISTRATION

The City Manager is authorized to develop the administrative and procedural guidelines in the implementation of this policy.

VI. AMENDMENTS TO THE POLICY

The City Council may amend this policy from time to time to further the purposes and objectives of the Statute.

(a) To be designated as a reinvestment zone under this subchapter, an area must:
   (1) substantially arrest or impair the sound growth of the municipality creating the zone, retard
   the provision of housing accommodations, or constitute an economic or social liability and
   be a menace to the public health, safety, morals, or welfare in its present condition and use
   because of the presence of:
      (A) a substantial number of substandard, slum, deteriorated, or deteriorating structures;
      (B) the predominance of defective or inadequate sidewalks or streets;
      (C) faulty size, adequacy, accessibility, or usefulness of lots;
      (D) unsanitary or unsafe conditions;
      (E) the deterioration of site or other improvements;
      (F) tax or special assessment delinquency exceeding the fair value of the land;
      (G) defective or unusual conditions of title;
      (H) conditions that endanger life or property by fire or other cause; or
      (I) any combination of these factors;
   (2) be predominantly open and, because of obsolete platting, deterioration of structures or site
   improvements, or other factors, substantially impair or arrest the sound growth of the
   municipality;
   (3) be in a federally assisted new community located in a home-rule municipality or in an area
   immediately adjacent to a federally assisted new community located in a home-rule
   municipality;
   (4) be located entirely in an area that meets the requirements for federal assistance under
   Section 119 of the Housing and Community Development Act of 1974 (42 U.S.C. Section
   5318);
   (5) encompass signs, billboards, or other outdoor advertising structures designated by the
   governing body of the municipality for relocation, reconstruction, or removal for the
   purpose of enhancing the physical environment of the municipality, which the legislature
   declares to be a public purpose; or
   (6) be reasonably likely as a result of the designation to contribute to the retention or expansion
   of primary employment or to attract major investment in the zone that would be a benefit to
   the property and that would contribute to the economic development of the municipality.

(b) For purposes of this section, a federally assisted new community is a federally assisted area:
   (1) that has received or will receive assistance in the form of loan guarantees under Title X of
   the National Housing Act (12 U.S.C. Section 1749aa et seq.); and
   (2) a portion of which has received grants under Section 107 of the Housing and Community
   Development Act of 1974 (42 U.S.C. Section 5307) made pursuant to the authority created by
   that section for grants in behalf of new communities assisted under Title VII of the Housing
   and Urban Development Act of 1970 or Title IV of the Housing and Urban Development Act
   of 1968 or in behalf of new community projects assisted under Title X of the National Housing
   Act (12 U.S.C. Section 1749aa et seq.). Added by Acts 1987, 70th Leg., ch. 191, Sec. 1, eff.
   1989, 71st Leg., ch. 1106, Sec. 29, eff. Aug. 28, 1989.
NEIGHBORHOOD EMPOWERMENT ZONE PROGRAM
ADMINISTRATIVE PROCEDURES

I. Eligible Areas

Neighborhood areas shall meet the following criteria to be eligible for Neighborhood Empowerment Zone area (NEZ) designation:

A. The area is 100% Community Development Block Grant (CDBG)-eligible.
B. Meets the criteria for Reinvestment Zone – Section 312.202 of the Tax Code (Attachment A);
C. Distress factors as included in Section 312.202 (A)(1) of the Tax Code (Attachment A);
D. Housing or economic development opportunities;
E. Be bounded by clearly defined boundaries (streets, railroads, creeks or other logical boundaries);
F. May encompass an existing neighborhood or several neighborhoods;
G. Have a concentration of population at or below poverty level;
H. Have a low median household income and per capita income;
I. Contain a predominance of substandard homes/aged housing stock;
J. Have a higher than average vacancy rate;
K. Have a higher than average rate of crimes against persons or property;
L. Have low commercial permit values;
M. May contain areas targeted for revitalization; and
N. If a proposed NEZ boundary includes an urban village as defined in the Comprehensive Plan, a logical, defensible area of the urban village as determined by the City of Fort Worth must be zoned mixed-use or form-based code district as defined in the City of Fort Worth Zoning Ordinance.

II. Designation Process

A. A NEZ area may be created through:
   1. City Council proposal and designation; or
   2. Approval by the City Council of staff identified areas, as defined below.

B. Staff Identification for NEZ area designation.
   1. City staff will identify areas eligible for NEZ designation. The City Council may select one or more NEZ areas from staff recommendations.
   2. The City Council shall specify the incentives available in the NEZ areas based on City staff’s recommendation and the adoption of the NEZ Basic Incentives and Tax Abatement Policy.
   3. The City may seek input from stakeholders composed of representatives from neighborhood groups in the NEZ areas, non-profit organizations, foundations, private businesses, educational and faith institutions to provide input on the NEZ Program.
   4. Adoption of a NEZ. The City Council shall by resolution, in accordance with Section 378.003, Chapter 378 of the Texas Local Government Code and Policy Statement on the Creation of Local Neighborhood Empowerment Zones (M&C G-_______, January 29, 2019), designate the NEZ area, and by ordinance designate the NEZ as a Reinvestment Zone in accordance with Section 312.201 of the Property Redevelopment and Tax Abatement Act.

III. Termination or Boundary Change Process

A. NEZ areas will be reviewed every 5 years to coincide with the renewal of the Reinvestment Zones. Areas no longer meeting the creation guidelines will be terminated. Any area added to an existing NEZ must meet the creation guidelines.

Adopted January 29, 2019
M&C G-___________
IV. Administration of Neighborhood Empowerment Zone Program (NEZ)

A. The Neighborhood Services Department shall monitor NEZ implementation. Specifically, its responsibilities include the following:
   1. Certify homeowners, businesses, or developers qualified to receive tax abatement;
   2. Coordinate with federal, state, local agencies, or other City departments that administer NEZ tax abatement and other programs available to NEZ areas;
   3. Monitor homeowners, businesses or developers granted NEZ tax abatement to insure compliance with terms of agreement.

B. The Planning & Development Department shall coordinate the NEZ application process. Specifically, its responsibilities include the following:
   1. Receive and review NEZ Program applications for certification;
   2. Certify homeowners, businesses, or developers qualified to receive development and impact fee waivers, release of City liens and other incentives; and
   3. Provide an annual report on NEZ Program development activity.

C. The following basic incentives shall be administered by City departments:
   1. Municipal property tax abatement: Neighborhood Services Department.
   2. Development fee waiver: Planning & Development Department (all building permit related fees including plans review and inspections, plat application fee including concept plan, preliminary plat, final plat, short form replat, Board of Adjustment application fee, demolition fee, structure moving fee, zoning application fee, street and utility easement vacation application fee), Ordinance Inspection Fees, Urban Forestry Application Fees, Consent/Encroachment Agreement Application Fees, Transportation and Public Works Department (Community Facility Agreement application fee) Transportation Impact Fees, and Sign Fees.
   3. Impact fee waiver: Water Department.
   4. Release of City liens: Code Compliance Department, with the assistance of the Planning and Development Department, will request the release of eligible liens on property/projects certified for NEZ basic incentives after the project has been completed and passed final inspection or received a final certificate of occupancy. The Transportation and Public Works Department will (request the release of paving liens) and the Neighborhood Services Department will request the release of eligible liens on NEZ tax abatement projects after the project has been completed and passed final inspection or received a final certificate of occupancy.

V. Amendment of Administrative Procedures

The City Manager or his designee is authorized to amend the administrative procedures as needed to achieve the NEZ Program goals provided that the amendment is within the scope of the NEZ Program Policy Statement and in compliance with applicable laws and regulations.

(a) To be designated as a reinvestment zone under this subchapter, an area must:
   (1) substantially arrest or impair the sound growth of the municipality creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition and use because of the presence of:
      (A) a substantial number of substandard, slum, deteriorated, or deteriorating structures;
      (B) the predominance of defective or inadequate sidewalks or streets;
      (C) faulty size, adequacy, accessibility, or usefulness of lots;
      (D) unsanitary or unsafe conditions;
      (E) the deterioration of site or other improvements;
      (F) tax or special assessment delinquency exceeding the fair value of the land;
      (G) defective or unusual conditions of title;
      (H) conditions that endanger life or property by fire or other cause; or
      (I) any combination of these factors;
   (2) be predominantly open and, because of obsolete platting, deterioration of structures or site improvements, or other factors, substantially impair or arrest the sound growth of the municipality;
   (3) be in a federally assisted new community located in a home-rule municipality or in an area immediately adjacent to a federally assisted new community located in a home-rule municipality;
   (4) be located entirely in an area that meets the requirements for federal assistance under Section 119 of the Housing and Community Development Act of 1974 (42 U.S.C. Section 5318);
   (5) encompass signs, billboards, or other outdoor advertising structures designated by the governing body of the municipality for relocation, reconstruction, or removal for the purpose of enhancing the physical environment of the municipality, which the legislature declares to be a public purpose; or
   (6) be reasonably likely as a result of the designation to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the property and that would contribute to the economic development of the municipality.

(b) For purposes of this section, a federally assisted new community is a federally assisted area:
   (1) that has received or will receive assistance in the form of loan guarantees under Title X of the National Housing Act (12 U.S.C. Section 1749aa et seq.); and
   (2) a portion of which has received grants under Section 107 of the Housing and Community Development Act of 1974 (42 U.S.C. Section 5307) made pursuant to the authority created by that section for grants in behalf of new communities assisted under Title VII of the Housing and Urban Development Act of 1970 or Title IV of the Housing and Urban Development Act of 1968 or in behalf of new community projects assisted under Title X of the National Housing Act (12 U.S.C. Section 1749aa et seq.). Added by Acts 1987, 70th Leg., ch. 191, Sec. 1, eff. Sept. 1, 1987. Amended by Acts 1989, 71st Leg., ch. 2, Sec. 14.09(a), eff. Aug. 28, 1989; Acts 1989, 71st Leg., ch. 1106, Sec. 29, eff. Aug. 28, 1989.
I. GENERAL PURPOSE AND OBJECTIVES

Chapter 378 of the Texas Local Government Code allows a municipality to create a Neighborhood Empowerment Zone (NEZ) when a “…municipality determines that the creation of the zone would promote:
(1) the creation of affordable housing, including manufactured housing, in the zone;
(2) an increase in economic development in the zone;
(3) an increase in the quality of social services, education, or public safety provided to residents of the zone; or
(4) the rehabilitation of affordable housing in the zone.”

The City, by adopting the following NEZ Program Basic Incentives and Tax Abatement Policy, will promote affordable housing and economic development in Neighborhood Empowerment Zones. NEZ incentives will not be granted after the NEZ expires as defined in the resolution designating the NEZ. For each NEZ, the City Council may approve additional terms and incentives as permitted by Chapter 378 of the Texas Local Government Code or by City Council resolution. However, any tax abatement awarded before the expiration of a NEZ shall carry its full term according to its tax abatement agreement approved by the City Council.

As mandated by state law, the property tax abatement under this policy applies to the owners of real property. Nothing in the policy shall be construed as an obligation by the City of Fort Worth to approve any tax abatement application.

II. DEFINITIONS

“Abatement or Tax Abatement” means a full or partial exemption from City of Fort Worth ad valorem taxes on eligible real property located in a NEZ for a specified period on the difference between (i) the amount of increase in the appraised value (as reflected on the certified tax roll of the appropriate county appraisal district) resulting from improvements begun after the execution of a written Tax Abatement Agreement and (ii) the appraised value of such real estate prior to execution of a written Tax Abatement Agreement (as reflected on the most recent certified tax roll of the appropriate county appraisal district for the year prior to the date on which the Tax Abatement Agreement was executed).

“Affordable Units” means affordable to persons earning less than 80% Area Median Family Income (AMFI) as defined by U.S. Department of Housing and Urban Development (HUD) for single family housing and under 60% AMFI as defined by HUD for rental and multi-family.

“Base Value” is the value of the Real Property Improvements, excluding land, as determined by the Tarrant County Appraisal District, during the year rehabilitation occurs.

“Building Standards Commission” is the commission created under Sec. 7-77, Article IV. Minimum Building Standards Code of the Fort Worth City Code.

“Capital Investment” includes only Real Property Improvements such as new facilities and structures, site improvements, facility expansion, and facility modernization. Capital Investment does NOT include land acquisition costs and/or any existing improvements on the property prior to the City Council’s authorization, or personal property (such as machinery, equipment, and/or supplies and inventory).

“City of Fort Worth Tax Abatement Policy Statement” means the policy adopted by City Council.
“Commercial/ Development Project” is a development project which proposes to construct or rehabilitate commercial facilities on property that is (or meets the requirements to be) zoned commercial as defined by the City of Fort Worth Zoning Ordinance.

“Industrial Development Project” is a development project which proposes to construct or rehabilitate industrial facilities on property that is appropriately zoned for industrial use as defined by the City of Fort Worth Zoning Ordinance and meets the criteria for industrial use as put forth in the City’s Comprehensive Plan.

“Community Facility Development Project” is a development project which proposes to construct or rehabilitate community facilities on property that allows such use as defined by the City of Fort Worth Zoning Ordinance.

“Eligible Rehabilitation” includes only physical improvements to Real Property Improvements. Eligible Rehabilitation does NOT include personal property (such as furniture, appliances, equipment, and/or supplies). Eligible Rehabilitation costs must be 30% or more of the current Base Value Improvements as defined by Tarrant Appraisal District at the time of application in order for a rehabilitation project to apply for any NEZ incentives.

“Gross Floor Area” is measured by taking the outside dimensions of the building at each floor level, except that portion of the basement used only for utilities or storage, and any areas within the building used for off-street parking.

“Minimum Building Standards Code” is Article IV of the Fort Worth City Code adopted pursuant to Texas Local Government Code, Chapters 54 and 214.

“Minority Business Enterprise (MBE)” and “Women Business Enterprise (WBE)” is a minority or woman owned business that has received certification as either a certified MBE or certified WBE by either the North Texas Regional Certification Agency (NTRCA) or the Texas Department of Transportation (TxDot), Highway Division.

“Mixed-Use Development Project” is a development project which proposes to construct or rehabilitate mixed-use facilities in which residential uses constitute 20 percent or more of the total gross floor area, and office, eating and entertainment, and/or retail sales and service uses constitute 10 percent or more of the total gross floor area and is on property that is (or meets the requirements to be) zoned mixed-use as described by the City of Fort Worth Zoning Ordinance.

“Multi-family Development Project” is a development project which proposes to construct or rehabilitate 3 or more multi-family residential living units on a property that is (or meets the requirements to be) zoned multi-family or mixed use as defined by the City of Fort Worth Zoning Ordinance.

“New Construction” is a newly constructed habitable structure improvement requiring a permanent foundation. This excludes accessory structures such as sheds, incidental out buildings and detached garages.

“Primary Residence” is the residence that has a Homestead Exemption on file with Tarrant County Appraisal District.

“Project” means a “Residential Project”, “Commercial/Industrial Development Project”, “Community Facility Development Project”, “Mixed-Use Development Project”, or a “Multi-family Development Project.”

“Real Property Improvements” – means a habitable structure as defined by the Fort Worth Building Code.

“Reinvestment Zone” is an area designated as such by the City of Fort Worth in accordance with the Property Redevelopment and Tax Abatement Act codified in Chapter 312 of the Texas Tax Code, or an
area designated as an enterprise zone pursuant to the Texas Enterprise Zone Act, codified in Chapter 2303 of the Texas Government Code.

“Residential Project” – means less than 3 residential units.

III. PROCEDURAL STEPS

A. APPLICATION FEE

1. An application fee of $25.00 for all basic incentives, excluding tax abatements. The Application Fee shall not be credited or refunded to any party for any reason.

2. The application fee for residential tax abatements is $100.00 for each residential unit. The Application Fee shall not be credited or refunded to any party for any reason.

3. The application fee for tax abatements for multi-family, commercial, industrial, community facilities and mixed-use development projects is one-half of one percent (0.5%) of the proposed Project’s Capital Investment, with a $200 minimum not to exceed $2,000. The Application Fee shall not be credited or refunded to any party for any reason.

B. APPLICATION SUBMISSION

1. The applicant applying for any NEZ incentives must complete and submit a City of Fort Worth "Application for NEZ Incentives" and pay the appropriate application fee for certification of basic incentives to the Planning and Development Department. Incomplete applications will not be accepted or processed.

2. The applicant applying for Tax Abatement will pay the appropriate abatement application fee to the Neighborhood Services Department after Project certification for basic incentives by the Planning and Development Department. The application fee, review, evaluation and approval will be governed by City of Fort Worth Neighborhood Empowerment Zone Basic Incentives and Tax Abatement Policy for qualifying Development Projects.

3. All NEZ certifications for incentives will expire after five years and are project specific. Minor modifications to an existing certification may be made with correct documentation. Minor modifications will not change or extend the original certification date. New or additional projects at the same address or in the same development will require a new application for project certification.

4. City Council may change NEZ boundaries or terminate NEZ areas. Projects that have been certified eligible for basic incentives will maintain eligibility for the original five years from the date of certification. The certification date will not be modified or extended.

C. CERTIFICATIONS FOR APPLICATIONS

1. In order for a property owner/developer to be eligible to apply for any NEZ incentives for a Project, the property owner/developer:
   a. Must submit a complete application to the City with all required documentation;
   b. Must not be delinquent in paying property taxes for any property owned by the owner/developer or applicant;
   c. Must not be responsible for City of Fort Worth liens on the project property;
   d. Must not have any City liens filed against any property owned by the applicant or property owner/developer, including the project property. “Liens” includes but is not limited to, weed liens, demolition liens, board-up/open structure liens and paving liens; and
e. Must not have been subject to a Building Standards Commission’s Order of Demolition where the property was demolished within the last five (5) years;

2. The Planning and Development Department will review all NEZ applications for accuracy and completeness. A complete application must include:
   a. Proof that the Project is located in a NEZ;
   b. A completed NEZ application;
   c. Attachment of all items on the NEZ Application Submittal Requirement Checklist; and
   d. Compliance with the design guidelines under Section III D.

Once the Planning and Development Department determines that the application is complete, the Planning and Development Department will certify the property owner/developer’s eligibility to receive basic incentives and/or tax abatement based on the criteria set forth in this policy. Ineligible applications will be denied. Once an applicant’s project is certified, the Planning and Development Department will inform appropriate departments administering the incentives.

Approval of the application and Project certification shall not be deemed to be approval of any aspect of the Project. Before construction, the applicant must ensure that the project is located in the correct zoning district.

D. PUBLIC NOTIFICATION

In order for an owner/developer to apply to receive any incentives provided for under the NEZ Program Basic Incentives and Tax Abatement Policy, Planning and Development staff will send a complete Project application packet dually for notification purposes to the following persons and organizations:

1. The neighborhood associations or community based organizations registered with the city located within 300 feet of the proposed Project. The measurement of the distance between the proposed project and Neighborhood Associations or Community Based Organizations shall be along the property lines of the street fronts and from front door to front door, and in direct line across the intersections. If recipients wish to comment on the Project, all comments must be received within 14 days/two weeks of notification; and

2. The Council Member for the District in which the Project is located. Any comments received within 14 days of notification from the registered neighborhood associations or community based organizations within 300 feet of the proposed Project will be sent to the Council Member for informational purposes.

E. DESIGN GUIDELINES

1. All applications for NEZ incentives must meet the following design requirements for certification.
   a. No metal buildings except for industrial projects.
   b. All new construction projects must contain 70% masonry product
   c. Exceptions to the masonry product will be made at the City’s discretion for design district overlays (where applicable) and approved planned development projects.
   d. Compliance with design guidelines for Council adopted NEZ Strategic Plans is required for certification.
   e. Attached garages for new single family homes may not extend more than 4 feet past the front building wall.
F. **REFUND POLICY**

In order for an owner/developer of a Project in a NEZ to receive a refund of development fees or impact fees, the conditions set forth in the *Refund of Development and Impact Fee Policy*, attached as Attachment “A”, must be satisfied.

IV. **FEE WAIVERS**

A. **ELIGIBLE RECIPIENTS/PROPERTIES**

1. In order for a property owner/developer to be eligible to apply for any fee waivers for a Project, the property owner/developer:
   a. Must submit an application to the City and receive NEZ certification for the project;
   b. Must be in compliance with Section III, A, B, C, D and E.

B. **DEVELOPMENT FEES**

1. The following fees for services are waived for eligible, certified NEZ Projects:
   a. All Building Permit related Fees (including Plans Review and Inspections) except as stated in IV B. 2. below
   b. Plat Application Fee (including Concept Plan, Preliminary Plat, Final Plat, Short Form Replat)
   c. Board of Adjustment Application Fee
   d. Demolition fee
   e. Structure Moving Fee
   f. Community Facilities Agreement (CFA) Application Fee
   g. Zoning Application Fee
   h. Street and Utility Easement Vacation Application Fee
   i. Ordinance Inspection Fees
   j. Consent/Encroachment Agreement Application Fees
   k. Transportation Impact Fees
   l. Urban Forestry Application Fees
   m. Sign Permit Fees

2. If a permit or application listed in B (1) is expired, the fee to reactivate, renew or reapply shall not be waived. In addition, penalties and extension fees or re-permitting fees will not be waived.

3. Fire inspection and permit fees will not be waived.

4. Fees for special services, such as simultaneous plan and plat review or expedited plan review will not be waived.

5. Infrastructure Plan Review Center fees will not be waived.

6. Development Fees not specifically listed in the policy and the project certification letter will not be waived or reduced.

7. Other development related fees not specified in this policy may be brought forward to City Council on a case-by-case basis as determined by staff analysis.
C. IMPACT FEES

1. Single family and multi-family residential development projects in the NEZ. Automatic 100% waiver of water and wastewater impact fees will be applied.

2. Commercial, industrial, mixed-use, or community facility development projects in the NEZ.
   a. Automatic 100% waiver of water and wastewater impact fees up to $55,000 or equivalent to two 6-inch meters for each commercial, industrial, mixed-use or community facility development project; whichever is less.
   b. If the project requests an impact fee waiver exceeding $55,000 or requesting a waiver for larger and/or more than two 6-inch meter exceeding $55,000, then City Council approval is required. Applicant may request the additional amount of impact fee waiver through the Planning and Development Department.

V. RELEASE OF CITY LIENS

A. ELIGIBLE RECIPIENTS/PROPERTIES

1. In order for a property owner/developer to be eligible to apply for release of any City liens for a Project, the property owner/developer:
   a. Must submit an application to the City and receive NEZ certification for the project;
   b. Must be in compliance with Section III, A, B, C, D and E.
   c. Liens listed in this Policy shall be released once the Project Improvements have been made to the property. Applicants must contact City after project completion for lien releases.
   d. Any liens filed after the initial certification of the property shall not be released.

For certified applicants of Projects requesting release of City liens, the Neighborhood Services Department will request the release of the appropriate liens on NEZ tax abatement Projects. The Planning & Development Department will request the release of the appropriate liens on NEZ basic incentives Projects.

B. WEED LIENS

The following are eligible to apply for release of weed liens:
1. Single unit owners performing rehabilitation on their properties.
2. Builders or developers constructing new homes on vacant lots.
3. Owners performing rehabilitation on multi-family, commercial, industrial, mixed-use, or community facility properties.
4. Developers constructing new multi-family, commercial, industrial, mixed-use or community facility development projects.

C. DEMOLITION LIENS

Builders or developers developing or rehabilitating a property for a Project are eligible to apply for release of demolition liens for up to $30,000. Releases of demolition liens in excess of $30,000 are subject to City Council approval.

D. BOARD-UP/OPEN STRUCTURE LIENS

The following are eligible to apply for release of board-up/open structure liens:
1. Single unit owners performing rehabilitation on their properties.
2. Builders or developers constructing new single family homes on vacant lots.
3. Owners performing rehabilitation on multi-family, commercial, industrial, mixed-use, or community facility properties.
4. Developers constructing multi-family, commercial, industrial, mixed-use, or community facility projects.

E. PAVING LIENS

The following are eligible to apply for release of paving liens:
1. Single unit owners performing rehabilitation on their properties.
2. Builders or developers constructing new homes on vacant lots.
3. Owners performing rehabilitation on multi-family, commercial, industrial, mixed-use, or community facility properties.
4. Developers constructing multi-family, commercial, industrial, mixed-use, or community facility projects.

ALL OTHER CITY LIENS WILL NOT BE WAIVED

VI. MUNICIPAL PROPERTY TAX ABATEMENTS

A. ABATEMENT GUIDELINES

1. Staff will review and evaluate each Residential, Multi-Family, Commercial, Industrial, Community Facilities and Mixed-Use tax abatement application prior to submission to the City Council. The City Council has designated certain areas of the City as Tax Increment Reinvestment Zones (TIFs). If a NEZ is located in a TIF, a person or entity seeking Tax Abatement on property owned or leased in a TIF shall not be granted a NEZ Tax Abatement.

2. A tax abatement shall not be granted for any development project in which a building permit application, excluding grading and/or demolition, has been filed with the City’s Planning and Development Department. In addition, the City will not abate taxes on the value of real property improvements for any period of time prior to the year of execution of a Tax Abatement Agreement with the City.

3. Tax Abatements for a new construction project will automatically terminate two years after Council approval of the tax abatement if a building permit has not been pulled and a foundation has not been poured (unless otherwise specified in the tax abatement agreement).

4. Tax Abatements for a rehabilitation project will automatically terminate two years after Council approval of the tax abatement if the project is not complete (unless otherwise specified in the tax abatement agreement).

a. Abatements for Residential, Commercial, Industrial, Mixed-Use, Multi-Family and Community Facilities Projects for up to 5 years are subject to City Council approval. The applicant may apply with the Neighborhood Services Department for such abatement after project certification. In order to be eligible to apply for a tax abatement, the property owner/developer must:

b. Submit an application to the City and receive NEZ certification for the project;

c. Be in compliance with Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable.

d. Real Property Improvements are newly constructed or rehabilitated after NEZ designation and City Council approval of the tax abatement is granted before improvements are made;

e. Property is not in a tax-delinquent status when the abatement application is submitted;

f. Property is in conformance with the City of Fort Worth Zoning Ordinance however, a property use that is legal non-conforming shall not be eligible to receive a tax abatement.
5. Once a NEZ property owner of a residential property (including multi-family) in the NEZ satisfies the criteria set forth in Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable, and applies for an abatement, a property owner may enter into a tax abatement agreement with the City of Fort Worth. The tax abatement agreement shall automatically terminate if the property subject to the tax abatement agreement is in violation of the City of Fort Worth's Minimum Building Standards Code and the owner is convicted of such violation.

6. A tax abatement granted under the criteria set forth in Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable, can only be granted once for a property in a NEZ for a maximum term as specified in the agreement. If a property on which tax is being abated is sold, the City may assign the tax abatement agreement for the remaining term as allowed by the tax abatement agreement, once the new owner submits an application so long as the new owner complies with all of the terms of the tax abatement agreement.

7. A property owner/developer of a multifamily development, commercial, industrial, community facilities and mixed-use development project in the NEZ who desires a tax abatement must:
   a. Satisfy the criteria set forth in Section III, A, B, C, D and E and Section VI, A, B, C and D, as applicable, and
   b. Submit an application to the City and receive NEZ certification for the project;
   c. The property owner must enter into a tax abatement agreement with the City of Fort Worth. In addition to the other terms of agreement, the tax abatement agreement shall provide that the agreement shall automatically terminate if the owner receives one conviction of a violation of the City of Fort Worth's Minimum Building Standards Code regarding the property subject to the abatement agreement during the term of the tax abatement agreement; and
   d. If a property in the NEZ on which tax is being abated is sold, the new owner may enter into a tax abatement agreement on the property for the remaining term as allowed by the tax abatement agreement.

8. If the terms of the tax abatement agreement are not met, the City Council has the right to cancel or amend the abatement agreement. In the event of cancellation, the recapture of abated taxes shall be limited to the year(s) in which the default occurred or continued.

9. The terms of the agreement shall include the City of Fort Worth’s right to: (1) review and verify the applicant’s financial statements in each year during the life of the agreement prior to granting a tax abatement in any given year, (2) conduct an on-site inspection of the project in each year during the life of the abatement to verify compliance with the terms of the tax abatement agreement, (3) terminate the agreement if the Project contains or will contain an ineligible Project as defined in Section VII 1 through 6.

10. Upon completion of construction of the Project, the City shall no less than annually evaluate each project receiving abatement to insure compliance with the terms of the agreement. Any incidents of non-compliance will be reported to the City Council.

11. On or before February 1st of every year during the life of the agreement, any individual or entity receiving a tax abatement from the City of Fort Worth shall provide information and documentation which details the property owner’s compliance with the terms of the respective agreement and shall certify that the owner is in compliance with each applicable term of the agreement. Failure to report this information and to provide the required certification by the above deadline shall result in cancellation of agreement and any taxes abated in the prior year being due and payable.

12. If a property in the NEZ on which tax is being abated is sold, the new owner may enter into a tax abatement agreement on the property for the remaining term as allowed by the tax abatement agreement. Any sale, assignment or lease of the property which is not permitted in
the tax abatement agreement results in automatic cancellation of the agreement and recapture of any taxes abated after the date on which an unspecified assignment occurred.

13. All Multi-Family, commercial, industrial, community facilities and mixed use tax abatements will be capped at 150 percent of the Capital Investment.

14. Residential owner occupied tax abatements will be capped at the annual median home value as reported by the National Association of Realtors for Tarrant County. This value will be updated annually.

B. APPLICATION REVIEW AND EVALUATION FOR APPLICATIONS

1. Property Tax Abatement for Residential Properties, Commercial, Industrial, Mixed Use, Community Facilities and Multi-family Development Projects
   a. For a completed and certified application for no more than five years of tax abatement, with Council approval, the City Manager shall execute a tax abatement agreement with the applicant.
   b. Tax abatement applications will be reviewed by staff prior to submission to the City Council. Commercial, Industrial, Mixed Use, Community Facilities and Multi-family Development Projects must provide evidence of:
      i. Production of development with no net additional cost to the City while producing a positive economic impact to the tax paying citizens of Fort Worth;
      ii. Promotion of quality, affordable housing and/or mixed income development;
      iii. Advancement of high quality development or redevelopment opportunities on nearby or adjacent properties in a manner that supports the establishment of a cohesive, distinctive and walkable district or neighborhood;
      iv. Effectively leverage private investment;
      v. Possesses economic gap “but-for”;
      vi. Furthers community revitalization.

2. Consideration by the City Council
   a. The City Council retains sole authority to approve or deny any tax abatement agreement and is under no obligation to approve any tax abatement application or tax abatement agreement. The City of Fort Worth is under no obligation to provide tax abatement in any amount or value to any applicant.
   b. Effective Date for Approved Agreements
      i. All tax abatements approved by the City Council will become effective on January 1 of the year following the year in which a Certificate of Occupancy (CO) is issued for the qualifying development project (unless otherwise specified in the tax abatement agreement). Unless otherwise specified in the agreement, taxes levied during the construction of the project shall be due and payable.
      ii. Owners/developers are responsible for informing the City when a certified Project is complete.

C. RESIDENTIAL PROPERTIES LOCATED IN A NEZ- FULL ABATEMENT FOR 5 YEARS

1. A homeowner or developer of residential single family property developed for a homeowner, shall be eligible to apply for a tax abatement by meeting the following after certification of the project:
   a. Be in compliance with Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable;
b. For rehabilitated Real Property Improvements, Eligible Rehabilitation costs on the Real Property Improvements shall be equal to or in excess of 30% of the Base Value of the Real Property Improvements and City Council approval of the tax abatement is granted before improvements are made.

D. MULTI-FAMILY AND MIXED-USE DEVELOPMENT PROJECTS LOCATED IN A NEZ – 100% ABATEMENT FOR 5 YEARS

1. A developer of a Multi-Family or Mixed-Use Development Project shall be eligible to apply for a tax abatement by meeting the following after project certification:

   a. Be in compliance with Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable.
   b. For a multi-family development project newly constructed, the project must provide at least five (5) residential living units OR have a minimum Capital Investment of $200,000;
   c. For a multi-family rehabilitation project, the Eligible Rehabilitation costs on the Real Property Improvements shall be at least 30% of the Base Value of the Real Property Improvements. Such Eligible Rehabilitation costs must come from the rehabilitation of at least five (5) residential living units or a minimum Capital Investment of $200,000;
   d. Residential uses in a mixed-use project must constitute 20 percent or more of the total Gross Floor Area of the project;
   e. Office, eating and entertainment, and/or retail sales and service uses in a mixed-use project must constitute 10 percent or more of the total Gross Floor Area of the project; and
      i. A mixed-use development project newly constructed must have a minimum Capital Investment of $200,000; or
      ii. For a rehabilitation project, Eligible Rehabilitation costs on the Real Property Improvements shall be at least 30% of the Base Value of the Real Property Improvements, or $200,000, whichever is greater.

2. Multi-family and mixed-use projects must satisfy one of the following:
   
   a. At least ten percent (10%) of the total residential units constructed or rehabilitated shall be affordable (as defined by the U. S. Department of Housing and Urban Development) and set aside to persons with incomes at or below eighty percent (80%) of area median income based on family size and at least another ten percent (10%) of the total units constructed or rehabilitated shall be affordable (as defined by the U. S. Department of Housing and Urban Development) and set aside to persons with incomes at or below sixty percent (60%) of area median income based on family size; or
   
   b. If specifically permitted by the City Council, in its sole discretion, and as specified in the tax abatement agreement, pay the Fort Worth Housing Finance Corporation an annual sum equal to $200.00 for each rental residential unit located on the property which is subject to the tax abatement. The Fort Worth Housing Finance Corporation is a housing finance corporation created pursuant to authorization by the City Council of the City of Fort Worth in accordance with Chapter 394, Texas Local Government Code, to assist in the financing of the costs of residential development and ownership for citizens of decent, safe and sanitary housing at affordable prices. An applicant’s choice as to whether to commit to an affordable housing set-aside or to an annual payment to the Fort Worth Housing Finance Corporation must be made prior to execution of the tax abatement agreement and may not be changed during the term of the agreement. This annual payment will be due on or before February 1 of each year in which a tax abatement is granted (or such other date that may be agreed to in the tax abatement agreement). Failure to pay the annual payment to the Housing Finance Corporation when due will result in the forfeiture of the entire tax abatement for the tax year in which payment was due. Additional terms and conditions
governing this annual payment requirement will be set forth in the tax abatement agreement.

3. In addition at least 5% of the total residential units constructed or rehabilitated shall be compliant with the Americans with Disability Act (ADA) in accordance with Section 504 of the Rehabilitation Act, and must be fully accessible and 2% of the total units constructed must be fully accessible to persons with sensory impairments.

E. COMMERCIAL, INDUSTRIAL AND COMMUNITY FACILITIES DEVELOPMENT PROJECTS LOCATED IN A NEZ – 100% ABATEMENT FOR 5 YEARS

1. A developer of a Commercial, Industrial or Community Facilities Development Projects shall be eligible to apply for a tax abatement by meeting the following after project certification:
   a. Be in compliance with Section III, A, B, C, D and E and Section VI, A, B, C and D as applicable;
   b. have a minimum capital investment of $75,000 for a proposed new construction project; or
   c. for a rehabilitation project, Eligible Rehabilitation costs on Real Property Improvements shall be at least 30% of the Base Value of the Real Property Improvements, or $75,000, whichever is greater.

VII. INELIGIBLE PROJECTS

The following Projects or Businesses shall not be eligible for any incentives under the City’s Fort Worth’s Neighborhood Empowerment Zone (NEZ) Basic Incentives and Tax Abatement Policy:
1. Sexually Oriented Businesses
2. Non-residential mobile structures
3. Stand-alone bars (Bars as part of a mixed use project may apply for NEZ incentives)
4. Single family investor owned projects
5. Package stores or liquor stores
6. Projects to be constructed on property purchased or to be purchased under a contract for deed

VIII. DENIED APPLICATIONS

1. NEZ applications will be denied 30 days after submission if all required or additionally requested documentation is not received by the City.
2. The applicant will have 90 days after the date of denial to resubmit the NEZ application without paying a new application fee.
REFUND OF DEVELOPMENT AND IMPACT FEES POLICY

PURPOSE

This refund policy is for the purpose of establishing the conditions under which the City may refund development and impact fees, normally waived through the Neighborhood Empowerment Zone (NEZ).

APPLICABILITY

Unless expressly accepted, this policy applies to all development and impact fees waived by the City through the NEZ.

CONDITIONS FOR REFUNDS

The City will consider refunds only when circumstances beyond the developers/owners control prevent them from obtaining the certification letter from the Planning and Development Department.

A property owner and/or developer may qualify for a refund if the proposed development project meets all criteria to receive a fee waiver under the NEZ Program Basic Incentives and Tax Abatement Policy and:

1. The owner and/or developer was not made aware of the NEZ incentives at the time the fees were paid; or
2. The owner and/or developer was mistakenly told that his/her property was not in a designated NEZ; or
3. The owner and/or developer has put funds in an escrow account with a City Department while awaiting certification of his/her project; or
4. City Council authorizes a City Department to issue a refund to the owner/developer.

REFUND CHARGE

A refund charge will be assessed to help defray administration cost associated with the processing of refund check. The charge shall be 20% of the amount of the refund. This charge will be automatically deducted from the total refund amount.

STATUTE OF LIMITATIONS

Any request, action or proceeding concerning the refund of fees normally waived through the NEZ must be filed within ninety days following the date that the fees were paid. An applicant who does not submit a refund request within 90 days of the transaction shall not qualify for a refund.

To obtain a refund the applicant needs to:

- submit a NEZ application to the Planning and Development Department for determination of the eligibility for NEZ fee waivers, and
- submit a written request to the Department in which the fees were paid. Upon receiving a confirmation from the Planning and Development Department that the project meets all NEZ fee waiver criteria, that Department shall process the request based on the qualifications discussed in this policy.

EXEMPTIONS

The provisions of this policy do not apply to:

1. Fees that are not waived through the NEZ program; and
2. Taxes and special assessments; and
3. City liens such as mowing, board-up, trash, demolition and paving liens.
An applicant shall not qualify for any refund if:
   1. The applicant was made aware of the NEZ incentives before he/she pays the fees; or
   2. The applicant does not meet the requirements for NEZ incentives at the time he/she paid the fees; or
   3. The applicant paid the fees before the refund policy was put in place; or
   4. The applicant paid the fees before the designation date of the NEZ.

DISCLAIMER

In the event of any conflict between the City’s ordinances or regulations and this policy, such ordinances or regulations shall control. In the event of any conflict between this policy and other policies or regulations adopted by the City Department issuing the refund, such department policies or regulations shall control. The City reserves the right to deny any or all request for refunds.
CHAPTER 5: HOUSING

Provision of adequate and appropriate housing for all residents is essential to building strong neighborhoods. The City of Fort Worth’s key housing goals are increasing the supply of quality affordable accessible housing; expanding homeownership opportunities; revitalizing neighborhoods; creating mixed-income communities; and better aligning housing choice options with multimodal transportation opportunities, as typically occurs in Transit-Oriented Developments.

A broad-based housing policy adopted by the City Council in 1999 guides the City in achieving many of its housing goals and objectives. Housing policy is also strongly influenced by Annual and Five-Year Consolidated Plans, which the City Council adopts for submission to the U.S. Department of Housing & Urban Development (HUD), as local housing activities have traditionally been funded only through CDBG, HOME, and ESG grants from that federal agency. These HUD-required plans focus primarily on the housing needs of low- and moderate-income residents and special needs or homeless populations.

Very recently, HUD has joined the U.S. Department of Transportation and the U.S. Environmental Protection Agency in a strategic partnership intended to jointly promote and fund innovative approaches that combine transportation, environmental, and housing solutions in the same projects. This silo-busting federal partnership is expected to create a new emphasis on addressing housing choice needs in combination with the provision of genuine transportation options.

EXISTING CONDITIONS AND TRENDS

Over the past ten years, the Fort Worth housing market has been characterized by rapid growth, decreasing affordability for new housing, and central city redevelopment.

**Number of Housing Units**

In 2000, Fort Worth had 211,035 housing units, of which 32 percent were multifamily units. By 2010, the total number of housing units grew 39.9 percent to 295,283 and the multifamily percentage had fallen to 28.7 percent. From 2008 to 2010 the growth rate for single-family and duplex housing was almost 7.1 percent (with the addition of 13,660 units). While some of this growth can be attributed to annexations, much of it is from new construction.

The northeast and northwest quadrants have seen the most recent growth in single-family units, while Downtown and the south and southwest regions have experienced the most growth in multifamily development. Downtown housing will play a critical role in the success of the City’s broad vision for central city revitalization. According to the 2010 Census, there are an estimated 4,589 people living Downtown in approximately 2,582 housing units. A goal of the Downtown Fort Worth Strategic Action Plan 2003 (updated every 10 years) is to develop over 10,000 new residential units by 2013.
Central City areas outside of Downtown are also attracting urban housing development. In 2001, the City adopted a mixed-use zoning ordinance (updated in 2011) that encourages higher density, pedestrian-oriented housing development in mixed-use growth centers, designated urban villages, and Transit-Oriented Development areas. The urban village initiative and its housing elements are discussed further in Chapter 10: Economic Development. In addition, the City Council recently adopted new development standards and guidelines that support high density residential development in the Trinity Uptown and Near Southside form-based code districts adjacent to Downtown. The development standards and guidelines for Trinity Uptown and Near Southside are discussed in Chapter 14: Urban Design. Starting in 2012, the City will begin developing and implementing Transit-Oriented Development plans with a strong emphasis on providing housing choices with access to rail transit and other transportation options.

**Vacancy History**
Of the total 286,526 housing units in Fort Worth in 2009, 30,837 (10.8 percent) were vacant. While only 2.9 percent of owner-occupied units were vacant, there was a 14.8 percent vacancy rate among rental units.

Over the last several years, foreclosure rates in Fort Worth and the rest of Texas remained much lower than communities on the east and west coasts. Like the remainder of the state, Fort Worth has been relatively immune to the dramatic reduction in home values facing much of the nation due to significantly slower housing appreciation rates in Texas. However, some of the city’s homeowners have still experienced foreclosure, due primarily to their receiving mortgages that were beyond their ability to repay, dropping property values, and rising unemployment. A review of pending foreclosures in Fort Worth noted 317 single-family homes in foreclosure status, 124 for auction, and 8 in pre-foreclosure. Of these, 223 were valued below $60,000, 117 were valued between $60,000-$100,000, and 78 were valued between $100,000-$150,000. Many of these homes could be affordable for low- and moderate-income households, especially with down payment and closing cost assistance.

**Housing Conditions**
In general, housing condition is related directly to housing age. Without adequate maintenance, older housing stock deteriorates. Most structures begin to need significant repairs 30 years after construction. According to 2009 American Community Survey data, 37.8 percent of the city’s housing was built prior to 1970, with units built before 1960 making up 27.7 percent. This older housing is naturally concentrated in the central city. Units with the greatest repair needs are generally in lower-income neighborhoods, where households have had fewer resources to perform maintenance. As of October 2009, the Code Compliance Department found nearly 226 housing units in danger of collapse and about 2,730 dwelling units in need of repair, out of a total of 3,192 outstanding structures with code violations. Based on a review of data from HUD, it is estimated that $1.8 billion is needed to address local housing needs, including $1.1 billion for rehabilitation of single-family and $200 million for rehabilitation of multifamily housing.

Chapter 5: Housing
Quality Affordable Housing

In October, 2006, the Fort Worth City Council adopted a resolution creating a Fort Worth Mayor’s Advisory Task Force on Quality Affordable Housing. The purpose of the task force was to seek ongoing input and recommendations of experts in the fields of housing development, affordable housing finance, and the housing needs of low-and moderate-income families. In 2008, the Task Force presented the results of a Housing Needs Assessment indicating the following:

- 11,000 new rental units are needed for low-income households.
- 1,700 new supportive housing units are needed for disabled homeless persons.
- 9,500 rental units built prior to 1970 need repair to remain quality and affordable.
- 11,000 owner units built before 1950 need major repair/upgrade.
- 11,500 owner units built between 1950 and 1970 need major repair/upgrade.

In addition, the Task Force indicated an additional need for the repair, rehab, or new construction of an additional 44,022 units at an estimated cost of $1.85 billion.

In addressing the City Council’s priority for mixed-income housing and dispersion of assisted housing, the Mayor’s Housing Task Force made recommendations for amendments to the City’s Consolidated Plan. Changes require a project to meet the following: 1) Promotes dispersion of publicly assisted housing (PAH) units; or 2) Promotes mixed-income objectives by including market rate housing units and PAH units within the project; and 3) Project location is consistent with the City’s Future Land Use policies, and must be: a) within two miles of a major employment center; or b) within 1/4 mile of existing/proposed rail and transit stations or bus route; or c) in an urban village, growth center, neighborhood empowerment zone, or special district.

Mixed-Income/Mixed-Use Developments

Promotion of mixed-income and mixed-use developments has been a trend nationally as well as in Fort Worth in recent years, yielding new development near Downtown and in designated urban villages and neighborhood empowerment zones (NEZs). The West Seventh development is part of the city’s most successful urban village to date. It boasts low vacancy rates for residential units, as well as an energetic vibrancy in a formerly run-down industrial district.

Other areas with very strong potential for accommodating mixed-income residential development within vibrant mixed-use neighborhoods are identified as Transit-Oriented Development (TOD) sites along the TEX Rail Corridor. Located at planned commuter rail stations all along the corridor, TOD sites are being planned and zoned specifically to accommodate higher density residential projects with mixed-income components—all within walking distance of the commuter rail stations. As these TOD site develop, they will generate extensive redevelopment opportunities and ultimately create, attractive and sought-after neighborhood centers where living, shopping, dining, entertainment, and jobs all can be found just steps from a train station that connects residents to Downtown, DFW Airport, and other job and activity centers.

Homeownership Costs

Relative to most cities in Texas and elsewhere in the nation, Fort Worth is considered
to have excellent housing affordability. In the fourth quarter of 2010, the Texas A&M Real Estate Center estimated that the local median household income was 3.66 times the amount necessary for purchasing the city’s median-priced home. This compares more favorably than the statewide affordability index of 2.42 and the national index of 2.29. However, due to the economic downturn, newly-constructed homes are 13 percent less expensive than the April 2010 median price of $116,100. As of June 2009, the median annual income for a family of four in Fort Worth was $66,000 according to the U.S. Department of Housing and Urban Development (HUD).

Housing affordability is affected by many factors, such as construction costs, land values, interest rates, and regional market demand. Low mortgage interest rates in recent years have helped make homeownership possible for many low-income and moderate-income families.

In 2011, the median sale price for a Fort Worth home was $101,300. Fort Worth homes are still more affordable than in neighboring cities such as Dallas and Arlington, where median prices were $161,100 and $122,500 respectively. Though sales of homes priced under $80,000 represented fully 46 percent of all homes sold in 2000, by 2010 this proportion had shrunk to 26.8 percent. During the same time period, the proportion of homes selling for over $160,000 increased from 14 percent of the market to 26.2 percent of all homes sold in 2010.

At the higher end of the affordability scale, Fort Worth has both a limited supply of high-end housing for upper income households, and a limited number of very-high-income buyers seeking such housing. Over 30 percent of homes sold in 2010 were priced over $140,000, according to the Real Estate Center at Texas A&M. At the time of the 2009 American Community Survey, households with incomes over $100,000 (the market for “executive” housing) represented 17.1 percent of Fort Worth, with homes valued at $300,000 or more representing only 7.2 percent of single-family owner-occupied dwellings. It appears that some higher income households may choose not to purchase residences commensurate with their incomes, as the ratio of highly priced housing to high incomes varies throughout Texas cities. Also, area suburbs with more varied and plentiful high-end newer housing with updated amenities effectively compete with Fort Worth in attracting newly arriving high-income families.

One tool to promote mixed-income development is NEZ tax abatements. NEZ incentives also encourage repairs and improvements to existing housing stock. NEZ areas represent 29.5 square miles within the central city. From 2001 to mid-2010, the NEZ program provided $3.9 million in basic incentives (permit or development fee waivers and lien forgiveness), approximately $2.1 million in actual taxes abated on projects totaling over $239 million, and approximately 2,500 projects supporting nearly $1.7 billion in investments by the end of 2010. The greatest volume of activity has been seen in the Magnolia Village and Berry/University NEZ areas. Other areas with strong NEZ activity are Stop Six, Rolling Hills, Trinity Park, and Ridglea/Como.
**Rental Housing Costs**

The local rental market since 2000 has been relatively affordable due to two key factors: slow formation of new households in a fluctuating economy, and low interest rates which have given many renters the opportunity to become homebuyers. Though rental prices increased over the past year according to ALN Systems, the overall occupancy rate in Fort Worth apartments in 2009 was still low at 87 percent, with the average rent only $673. The Fair Market Rent (FMR) set by HUD in the Fort Worth/Arlington area is presently $689 for a 1-bedroom, $838 for a 2-bedroom, and $1,120 for a 3-bedroom. MPF Research reported the citywide average rents for early 2008 were $588, $761, and $972 for these unit sizes, indicating an affordable rental market.

Though apartment rental is less expensive in Fort Worth than in many other areas, analysis of special tabulations of Census data provided by HUD indicate that there is a significant mismatch between affordable housing and low-income households. That is, many of the affordable units in the Fort Worth rental market are occupied by higher income households.

Analysis of the HUD data also indicates that there are particular household types that are likely to have significant housing problems such as excessive cost (relative to the family’s income), overcrowding, and substandard physical conditions. These household types include large families, particularly those with low incomes; renters with incomes under 50 percent of the area median (over 70 percent reporting housing problems); and very low income owners (69 percent in this category reported housing problems). Minority and disabled populations are particularly likely to have difficulty finding quality affordable housing to rent.

Housing cost burden is the fraction of a household's total gross income spent on housing costs. For renters, housing costs include rent paid by the tenant plus utilities. For owners, housing costs include mortgage payments, taxes, insurance, and utilities. Of all households, 25.7 percent, report a housing cost burden greater than 30 percent and 11 percent report a severe cost burden greater than 50 percent of income. A housing problem defined as having a cost burden greater than 30 percent of their income and/or overcrowding (1.01 or more persons per room) and/or without complete kitchen or plumbing facilities (substandard conditions) and is experienced by 33.9 percent of all households. The City of Fort Worth uses cost burden to prioritize applications for housing projects such as minor rehabilitation on home, emergency repair, weatherization, and homebuyer resources.

**Assisted Housing**

Assisted housing in Fort Worth includes those units managed by the Fort Worth Housing Authority (FWHA), and other units subsidized by federal and state programs such as the state’s Low Income Housing Tax Credit (LIHTC) and bond programs, or HUD’s multifamily loan and insurance programs. A total of 16,863 such assisted units are located within Fort Worth (not including FWHA rental assistance vouchers). Including Housing Choice Vouchers and Shelter Plus Care rental assistance vouchers, there are approximately 22,160 assisted housing units in Fort Worth representing 7.6 percent of Fort Worth’s 2009 total of 287,896 housing units, and approximately 26 percent of all multifamily housing.

---

**2009 Fair Market Rents (FMR) by Unit Bedrooms**

<table>
<thead>
<tr>
<th>Efficiency</th>
<th>1-Bedroom</th>
<th>2-Bedroom</th>
<th>3-Bedroom</th>
<th>4-Bedroom</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$648</td>
<td>$689</td>
<td>$838</td>
<td>$1,120</td>
</tr>
</tbody>
</table>

(Source: City of Fort Worth 2010-2013 Consolidated Plan, 2011.)

**Lower Income Distribution Among 4-Person Households**

<table>
<thead>
<tr>
<th>Extremely Low-Income</th>
<th>Low-Income</th>
<th>Moderate-Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>30,084 households</td>
<td>26,733 households</td>
<td>41,390 households</td>
</tr>
<tr>
<td>15 percent of total</td>
<td>14 percent of total</td>
<td>21 percent of total</td>
</tr>
<tr>
<td>Renter</td>
<td>Owner</td>
<td>Renter</td>
</tr>
<tr>
<td>19,139</td>
<td>10,945</td>
<td>15,186</td>
</tr>
<tr>
<td>21,432</td>
<td>19,958</td>
<td></td>
</tr>
</tbody>
</table>

(Source: City of Fort Worth 2010-2013 Consolidated Plan, 2011.)
FWHA currently manages 1,354 units of public housing and 1,381 units of affordable housing, in addition to administering 5,620 Housing Choice Vouchers. FHWA owns and administers five conventional public housing complexes: Butler Place Apartments, J.A. Cavile Place Apartments, Hunter Plaza Apartments, Fair Oaks Apartments, and Fair Park Apartments. These projects were built between 1941 and 1988, and have benefited from extensive capital improvement and renovation between 2005 and 2009. FWHA also manages seven mixed-income sites. Many residents within these complexes are in need of supportive services. Services are designed to assist residents in achieving self-sufficiency so that they can live independently and enhance their quality of life.

The Housing Choice Voucher Program operated by FWHA provides rental subsidies to 5,620 low-income tenants who lease eligible properties owned by private landlords. The tenants pay no more than 30% of their monthly adjusted income for rent and utilities, and the voucher subsidy pays the remainder of the rent directly to the landlords. The subsidy is granted to the tenant – when they move, the rental subsidy goes with them.

Additionally, the FWHA provides subsidies for or manages Program (formerly Section 8) vouchers, 1320 public housing units, 454 Shelter + Care slots, 70 Single Room Occupancy units, and 200 FEMA or HUD funded Disaster Housing Assistance Program and Disaster Voucher Program vouchers.

Like most larger older cities, Fort Worth is faced with the challenges of integrating residents into the larger community and physically improving traditional, older developments. The FWHA is pursuing de-concentration of publicly assisted housing through redevelopment of older public housing sites, creation of mixed-income communities, and acquisition/renovation of existing multi-family properties to preserve existing affordable housing while improving its quality and sustainability. Funds obtained from the sale of the Ripley Arnold development in Downtown were used for the Overton Park and Stonegate Villa projects, and Low Income Housing Tax Credits were used for the Candletree, Cambridge Court, and Samuels Avenue projects.

Project-based rental assistance helped 1,800 eligible families at specific multifamily complexes in Fort Worth in 2006. The FWHA manages 344 such units at six complexes in the city, as well as 384 units in two Affordable Housing Disposition Program (AHDP) properties. AHDP tenants pay a fixed rental amount, regardless of income, without rental subsidy. In addition, the FWHA owns two mixed-income properties: Overton Park Townhomes with 54 public housing units and Stonegate Villas with 58 public housing units. FWHA also has an agreement with the owner/developer of Sycamore Center Villas for 47 units that will be maintained as public housing units for 50 years.

Although FWHA has significantly increased the availability of affordable housing over the past decade, the economic downturn beginning in 2008 has led to an increase in demand that threatens to outpace these achievements. Despite adding 213 public housing units, 1,120 Housing Choice Vouchers (HCV), and 209 Special Programs

---

Cost Burdens and Housing Problems by Income Group

<table>
<thead>
<tr>
<th></th>
<th>Extremely Low-Income</th>
<th>Low-Income</th>
<th>Moderate-Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renter</td>
<td>72.8%</td>
<td>62.3%</td>
<td>21.1%</td>
</tr>
<tr>
<td>Owner</td>
<td>66.1%</td>
<td>43.4%</td>
<td>25%</td>
</tr>
</tbody>
</table>

25.7 percent of all Fort Worth households report a housing cost burden greater than 30 percent, and 11 percent report a cost burden greater than 50 percent.

A **severe cost burden** exists when households spend more than 50 percent of their income on housing. 33.9 percent of all households report a severe cost burden.

| Housing Problem  | 77.1% | 70.1% | 73.3% | 52.0% | 35.3% | 37.2% |

A **Housing problem** is defined as having a cost burden greater than 30 percent of their income **and/or** overcrowding (1.01 or more persons per room) **and/or** without complete kitchen or plumbing facilities.

(Source: City of Fort Worth 2010-2013 Consolidated Plan, 2011.)

Central City Redevelopment

One way of increasing housing units in the Central City is by creating and promoting new single-family developments using vacant lots in existing neighborhoods. (Source: Housing and Economic Development Department, 2011.)
units, 7,698 families and individuals remain on the FWHA waiting list: 3,394 for public housing, 4,265 for HCV assistance, and 40 for Special Programs (clients who were formerly homeless).

**Homelessness**

In 2011, the Tarrant County Homeless Coalition, with Tarrant County Community Development and the cities of Fort Worth and Arlington, counted 2,169 homeless persons in Tarrant County. This number includes persons who are unsheltered—including, for example, persons living on the streets, under bridges, or in structures not intended for human habitation—as well as those living in emergency shelters (e.g., the Presbyterian Night Shelter), Transitional Housing programs, and Safe Haven at the Presbyterian Night Shelter. More than 85 percent of Tarrant County’s homeless reside in Fort Worth. Over 80 percent of the transitional and permanent supportive housing units for the homeless are in Fort Worth as well.

Chronic homelessness—a HUD definition that includes disabled, unaccompanied individuals who have either been homeless for more than a year or homeless more than four times in three years—is on the rise in Fort Worth and Tarrant County. The 2009 Point in Time survey estimated that, at minimum, 16 percent of the homeless in Tarrant County are chronic. This is a high priority population for both HUD grant funding and the City of Fort Worth because they are the most likely to have a significant impact on neighborhood quality of life and local government emergency response systems, including police, fire, public health, and hospital emergency rooms.

Services for homeless persons in Fort Worth are generally provided by non-profit or faith-based organizations, with significant assistance from federal grant funding administered by Fort Worth and Tarrant County. The operation of local homeless shelters and small homelessness prevention programs are supported with HUD Emergency Shelter Grants. Tarrant County provides staffing support to the Homeless Coalition for the annual Continuum of Care grant proposal—the Continuum received over $9.5 million for 2008. These funds pay for transitional or permanent housing for formerly homeless persons, and accompanying support services. The Continuum of Care grant includes “Shelter Plus Care” assistance administered by the Fort Worth Housing Authority on behalf of over 500 disabled individuals and families, as well as two non-profit Single Room Occupancy (SRO) facilities for homeless persons with special needs: the 52-unit Samaritan House and the 18-unit New Life Center.

In January 2008, the Corporation for Supportive Housing, a non-profit organization which specializes in homeless needs, produced a Permanent Supportive Housing Model for Tarrant County, Texas. The housing approach assumed that 544 units of permanent supportive housing were needed for the chronically homeless singles, singles at risk of being homeless and chronically homeless families. The units were expected to come from existing privately owned apartments (82 units); units that would be newly constructed and/or substantial rehabilitation of 1-3 bedroom units (452 units); and units which would be newly constructed and/or substantial rehabilitation of 3 bedroom units (10 units). At the end of 2009, through the City of Fort Worth General Fund and HUD funds through the FWHA, 162 units intended for the chronically homeless were filled.

### Homeless Population Characteristics

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Unsheltered</td>
<td>203</td>
<td>195</td>
<td>136</td>
<td>-30.3%</td>
<td>-33.0%</td>
</tr>
<tr>
<td>Emergency Shelter</td>
<td>1,246</td>
<td>1,117</td>
<td>1,127</td>
<td>-0.9%</td>
<td>-8.1%</td>
</tr>
<tr>
<td>Safe Haven</td>
<td>20</td>
<td>20</td>
<td>20</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Transitional</td>
<td>953</td>
<td>838</td>
<td>853</td>
<td>1.8%</td>
<td>-30.5</td>
</tr>
<tr>
<td>Housing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTALS</td>
<td>2,676</td>
<td>2,181</td>
<td>2,169</td>
<td>-0.6%</td>
<td>-18.9%</td>
</tr>
</tbody>
</table>

There was a decrease in the overall homeless population in Tarrant County in 2011. *(Source: Tarrant County Homeless Coalition, 2011.)*
On June 17, 2008 the Fort Worth City Council adopted a 10-year Homelessness Plan, Directions Home: Making Homelessness Rare, Short-Term and Non-Recurring in Fort Worth, Texas Within Ten Years. The seven key strategies to the Plan are:

- Increase the Supply of Permanent Supportive Housing
- Expand Opportunities and Services Linked with Accountability
- Develop and Operate a Central Resource Facility
- Coordinate and Expand Homelessness Prevention Initiatives
- Support and Strengthen Existing Public, Private and Faith-based efforts
- Mitigate the Negative Community Impacts of Homelessness
- Lead, Educate, and Advocate for Change.

**Fair Housing**

In 1992, the City of Fort Worth adopted a Fair Housing Ordinance with an enforcement mechanism "substantially equivalent" to that of HUD. The Fort Worth Human Relations Unit (HRU) is responsible for enforcement of the City’s anti-discrimination ordinance and federal housing, employment and accommodation laws. The HRU also provides:

- Education for nonprofit and for-profit entities regarding predatory lending.
- Fair housing education to landlords, lenders, realtors, developers and other housing-related businesses.
- Housing resource handbooks for residents and housing providers.
- A multi-lingual, multimedia fair housing and fair employment education campaign and information resources.

**GOALS AND OBJECTIVES**

Preserve and improve existing affordable owner-occupied housing units.

- Rehabilitate 43 units in FY12 through the grant-funded Home Improvement Program.
- Construct approximately six single-family infill housing units in FY12.
- Provide emergency and weatherization repair assistance to 320 low- and very low-income homeowners in FY12.
- Through the Cowtown Brush-Up program, paint 150 existing owner-occupied housing units in 2011.
- Provide lead controls to 75 owner-occupied homes.

Increase homeownership in Fort Worth.

- Provide homebuyer assistance including closing cost assistance for 60 low- and very low-income homebuyers in FY12.
- Provide homeownership information, budget, and credit counseling to 100 families throughout Tarrant County in FY12.

Increase the number of quality affordable rental units for low-income renters.

- Increase affordable rental housing by 15 units in FY12.
- In FY12, implement a proposed Crime Free Multi-housing ordinance by verifying the city’s 500+ apartment complexes have complied with the new regulations.

One of the key goals of the Mayor’s Advisory Commission on Quality Affordable Housing is to encourage rehabilitation of older multifamily housing. The pictures above show the front and back facades of an existing building needing rehabilitation. The sketch portrays proposed rehabilitated complex. The rehabilitation is achieved using Low Income Housing Tax Credits leveraged with HOME grant funds from the City of Fort Worth. (Source: Housing and Economic Development Department, 2011.)
Provide a range of housing options for populations with special needs, including the elderly, persons with disabilities, and homeless.

- Support at least one project application per year from non-profit or for-profit developers for new special needs housing for elderly, disabled, or the homeless.
- By year 2014, assist in the development of 544 permanent supportive housing units and 1,088 units by year 2018 as identified in Directions Home.
- Assist non-profit service providers in removing architectural barriers for 105 housing units in FY12.

Ensure equal housing opportunity in Fort Worth for all citizens.

- Provide housing counseling programs for homeowners and renters, serving 1,200 clients annually.
- Provide landlord and lender education on fair housing, serving 400 each year.

The 2003 Downtown Fort Worth Strategic Action Plan, sponsored by the City of Fort Worth, Downtown Fort Worth, Inc., and the Fort Worth Housing Authority, has the following goals and objectives:

- Significantly increase the amount of housing available in the Downtown core, core edge, and adjoining neighborhoods such as Trinity Uptown and the Near Southside.
- Create strong neighborhoods close to Downtown where family housing already exists, offering a mixture of income levels and housing types, while enhancing access to parks and river amenities.
- Create a Downtown Community Development Corporation to coordinate public funds and leverage private sector funds, encouraging central city housing.
- Continue to promote specific public incentives to encourage Downtown and central city housing development.

POLICIES AND STRATEGIES

The existing and recommended policies and strategies listed below will be instrumental in achieving the above goals:

Policies

- Ensure equal housing opportunity in Fort Worth for all citizens.
- Promote the development of high-quality market-rate and affordable housing using appropriate design standards to ensure lasting value.
- Encourage and provide support for higher density, mixed-use, mixed-income developments in Transit-Oriented Developments, mixed-use growth centers, and urban villages.
- Use Neighborhood Empowerment Zones to promote development of designated urban villages and revitalization of surrounding neighborhoods.
- Promote the rehabilitation of older housing stock to increase housing values within the central city.
- Promote neighborhood stability through a comprehensive and coordinated strategy that includes housing, neighborhood economic development, infrastructure, parks, safety, and human services.
- Enhance capacity to address affordable housing needs by partnering with the

Key Near-Term Housing Objectives

- Rehabilitate 43 units in FY12 through the grant-funded Home Improvement Program.
- By year 2014, assist in the development of 544 permanent supportive housing units and 1,088 units by year 2018 as identified in Directions Home.
- Provide homebuyer assistance including closing cost assistance for 60 low- and very low-income homebuyers in FY12.
- In FY12, implement a proposed Crime Free Multi-housing ordinance by verifying the city’s 500+ apartment complexes have complied with the new regulations.

Samaritan Housing for Special Needs

Samaritan Housing Inc. developed affordable housing in the Near Southside using Low Income Housing Tax Credits from the Texas Department of Housing and Community Affairs. (Source: Housing and Economic Development Department, 2011.)
private sector and neighborhoods.

- Foster the preservation, improvement, and development of affordable rental and ownership housing in accordance with the City’s Comprehensive Plan.
- Fund and implement strategies outlined in the City’s Homelessness Plan, Directions Home.
- Provide a range of housing options for the elderly, with special focus on low-income households.
- Provide a continuum of housing options and support services for persons with disabilities.
- Integrate and disperse affordable housing and low income housing into neighborhoods throughout the City.
- Support neighborhood initiatives to regulate the design of industrialized and site-built housing so as to preserve neighborhood character.

Strategies

- Aggressively expand land assembly for infill housing, particularly in designated urban villages, mixed-use growth centers, rail station areas that support Transit-Oriented Development, and Neighborhood Empowerment Zones.
- Support Fort Worth Housing Authority efforts to improve public housing, including mixed-income and mixed-use developments.
- Encourage high quality infill and mixed-income housing development, both single-family and multifamily, within the central city.
- Support Southeast Fort Worth Inc. in its efforts to encourage single-family residential development in southeast Fort Worth.
- Support new housing development in the Lake Arlington area, particularly new development of high quality in accordance with Council-endorsed Lake Arlington Master Plan.
- Evaluate incentives and ordinances affecting the availability of all price levels of housing; work with developers and community leaders to identify and address impediments to creation of middle and upper income housing in the central city.
- Work with lenders to provide low-interest loans for rehabilitation of owner-occupied housing units.
- Develop strategies to expedite the foreclosure of tax delinquent properties.
- Expand rehabilitation of older housing by providing gap financing for both single-family and multifamily housing.
- Strengthen and expand CDC capacity through structured training and technical assistance and increased funding.
- Implement strategies and action items in the City’s Homelessness Plan, Directions Home, to facilitate the homeless population’s transition into housing.
- Help coordinate the City’s development process for priority housing development projects.
- Where concentrations of low-income housing are high, support rehabilitation and stabilization of existing units and replacement of substandard housing with a mix of affordable and market-rate units, and undertake a demonstration mixed-income housing project. In other areas of the City, support development of new affordable housing.

Chapter 5: Housing

[Image of Neighborhood Empowerment Zone Tax Abatement Incentives]

Neighborhood Empowerment Zone Tax Abatement Incentives

These projects within the Ridglea/Como Neighborhood Empowerment Zone (NEZ) are examples of the type of high-quality new development that is encouraged by the NEZ program. In accordance with guidelines, 20 percent of the rental units in these projects are affordable to households whose incomes are at or below 80 percent of the area median income. (Source: Housing and Economic Development Department, 2011.)
• Conduct an assessment of housing conditions and treat houses with the presence of lead, specifically in households with children under the age of six.
• Provide support for small, local, minority, and women-owned businesses to participate in implementing housing and related programs.

PROGRAMS AND PROJECTS

The housing programs listed below are offered by the City’s Housing and Economic Development Department, often in partnership with entities such as the Fort Worth Housing Authority, neighborhoods, non-profit organizations, developers, and lending institutions.

• Home Improvement Loans to make repairs on existing owner-occupied housing units.
• Closing Cost and Soft Second Mortgage Assistance Program provides subsidies to low-income first time homebuyers. The maximum amount of the subsidy is determined by location of the home within or outside a target area.
• Neighborhood Empowerment Zone (NEZ) Program is a City Council initiative encouraging central city revitalization. Development incentives such as tax abatements and fee waivers, authorized by state law, have been approved by the City Council. There are currently 19 NEZs in Fort Worth.
• Emergency Repair Program removes immediate threats to homeowner health and safety such as urgent plumbing deficiencies and heating emergencies.
• Cowtown Brush-Up helps qualified elderly, disabled, and low-income residents. Pre-selected homes are painted by teams of volunteers, using donated paint and supplies, in a one-day blitz.
• Weatherization Assistance Program assists very low-income households throughout Tarrant County by providing insulation, energy-efficient windows and appliances, caulking, and installation of other energy saving devices.
• Community Housing Development Organization (CHDO) program offers certified eligible housing non-profits financial support from City HOME funds for operating costs, predevelopment loans, or affordable housing project funding on a loan or a grant basis based on project feasibility.
• Housing Finance Corporation has authority to issue single-family or multifamily mortgage revenue bonds to support housing development as appropriate projects are identified.

Capital Improvement Projects

Capital improvements are listed in Appendices D and E, along with potential funding sources. The listed projects are ongoing housing projects undertaken by the Housing and Economic Development Department that involve multiple projects and partners throughout the City.

The Neighborhood Empowerment Zone (NEZ) program encourages Central City revitalization through development incentives. The most recently created NEZs are Six Points, Northside, and 28th Street/Meacham. (Source: Housing and Economic Development Department, 2011.)
**Please bring a copy of this letter and the attached Approved Plans with you upon permit submittal to ensure your fees will be waived**

ALL contractors and sub-contractors are required to provide a copy of the NEZ Certification letter and/or number for any permitting fees to be waived. Refunds will not be given if this information was not provided at the time of permit application.

November 4, 2019

Palladium USA International, Inc / Palladium Fain Street LTD / Palladium USA, Inc
Thomas Huth
13455 Noel Rd Ste 400
Dallas, Tx 75240

Re.: Neighborhood Empowerment Zone (NEZ) Project Certification NZ19-00833

Dear Mr. Huth,

We are pleased to inform you that your NEZ project certification application for the following properties has been approved.

Address: 4001 FAIN ST CFW; GREEN ACRES ADDITION-FT WORTH Block 1 Lot 1E
TAD Acct 04972457

NEZ Area: NEZ Area Four

Scope of Work: New Construction of Multi-family Development (108 Units) - Maintenance and Clubhouse are included in certification. Applicant has confirmed that the project we will be using masonry and cementitious siding on the exterior

NEZ certifications are specific to the project and owner(s) of the property. If the property is sold, the NEZ certification does not transfer to the new owner. If the original scope of work has changed or an additional scope of work is added, secondary approvals may apply.

The above property is eligible for the following applicable NEZ incentives based on plans & scope of work approved; any fees not listed below will not be waived.

- Waiver of all building permit related fees (including plans review and inspections)
- Waiver of plat application fee (including preliminary plat, final plat, short form replat)
- Waiver of Board of Adjustment application fee
- Waiver of demolition fee
• Waiver of structure moving fee
• Waiver of Community Facilities Agreement (CFA) application fee
• Waiver of zoning application fee
• Waiver of street and utility easement vacation application fee
• Ordinance Inspection fees
• Consent/Encroachment agreement application fees
• Transportation Impact Fees
• Urban Forestry Application Fees
• Sign Permit Fees
• Waiver of some Impact fees: The maximum water/wastewater impact fee waiver amount for a commercial, industrial, mixed-use, or community facility development project is equivalent to the water/wastewater impact fee of two 6-inch meters or a maximum of $55,000.00; whichever is less

If you are not applying for a tax abatement, you may visit the Planning and Development department to apply for your permits. All building permits must be applied by **11/4/2024**.

For applicants who requested the Tax Abatement incentive:
By this letter, the City is not approving any tax abatement for the certified project or property/properties. To receive your tax abatement, the owner will need to enter into a tax abatement agreement with the City of Fort Worth through the Neighborhood Services Department **before submitting for building permits**. Please contact 817-392-7540 and ask to speak to a Tax Abatement staff person.

**Please be aware of your permit expiration dates and contact us before they expire to avoid penalty fees.**

Please call 817-392-7540 or 817-392-7744 or email nez_ns@fortworthtexas.gov if you have any questions regarding this information.

Sincerely,

*Victoria Rainbow-Jackson*

Neighborhood Empowerment Zone Program
A Resolution

NO. 5190-02-2020

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR PALLADIUM FAIN STREET APARTMENTS, COMMITTING DEVELOPMENT FUNDING, DETERMINING THAT PALLADIUM FAIN STREET APARTMENTS CONTRIBUTES MORE THAN ANY OTHER DEVELOPMENT TO THE CITY’S CONCERTED REVITALIZATION EFFORTS IN NEIGHBORHOOD EMPOWERMENT ZONE AREA FOUR, AND ACKNOWLEDGE THAT PALLADIUM FAIN STREET APARTMENTS IS LOCATED ONE LINEAR MILE OR LESS FROM A DEVELOPMENT THAT SERVES THE SAME TARGET POPULATION

WHEREAS, the City’s 2019 Comprehensive Plan is supportive of the preservation, improvement, and development of quality, affordable, accessible housing;

WHEREAS, the City’s 2018-2022 Consolidated Plan makes the development of quality, affordable, accessible rental housing units for low income residents of the City a high priority;

WHEREAS, Palladium Fain Street, Ltd., an affiliate of Palladium USA, Inc., has proposed a development for affordable multifamily rental housing named Palladium Fain Street Apartments to be located at 4001 Fain Street in the City of Fort Worth;

WHEREAS, Palladium Fain Street, Ltd. has advised the City that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2020 Competitive (9%) Housing Tax Credits for the Palladium Fain Street Apartments, a new complex consisting of approximately 90 units, of which at least ten percent (10%) of the total units will be set aside for households earning at or below 30% Area Median Income and at least ten percent (10%) of the total units will be market rate units;

WHEREAS, TDHCA’s 2020 Qualified Allocation Plan (“QAP”) provides that an application for Housing Tax Credits may receive seventeen (17) points for a resolution of support from the governing body of the jurisdiction in which the proposed development site is located;

WHEREAS, the QAP also states that an application may receive one (1) point for a commitment of development funding from the city in which the proposed development site is located;

WHEREAS, the QAP also provides that an application may qualify for an additional two (2) points if a development is explicitly identified in a resolution as “contributing more than any other to the concerted revitalization efforts” of a municipality;

WHEREAS, the City created Neighborhood Empowerment Zones (“NEZ”) beginning in 2001 in accordance with Chapter 378 of the Texas Local Government Code in order to promote affordable housing and economic development in the designated zones. The City consolidated its 20 NEZs into (6) NEZs in January 2019 (M&C G-19469). All of the City’s NEZs are included in the City’s annual
WHEREAS, the Palladium Fain Street Apartments are located in NEZ Area Four; and

WHEREAS, the City has determined that the application for Palladium Fain Street Apartments submitted to TDHCA by Palladium Fain Street, Ltd. qualifies as the development contributing more than any other to the concerted revitalization efforts of the City in NEZ Area Four; and

WHEREAS, the QAP states that the governing body of the appropriate municipality where the development is to be located must by vote specifically allow the construction of a new development located within one (1) linear mile or less from a development which serves the same target population.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

The City of Fort Worth, acting through its City Council, hereby confirms that it supports the application of Palladium Fain Street, Ltd. to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits for the purpose of the development of the Palladium Fain Street Apartments to be located at 4001 Fain Street (TDHCA Application No. 20025), and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth, acting through its City Council, additionally confirms that it will commit to fee waivers in an amount not exceed $2,500.00 to Palladium Fain Street, Ltd. conditioned upon its receipt of Housing Tax Credits. The City Council also finds that the waiver of such fees serves the public purpose of providing quality, accessible, affordable housing to low and moderate income households in accordance with the City’s Comprehensive Plan and Action Plan, and that adequate controls are in place through the City’s Neighborhood Services Department to carry out such public purpose.

The City of Fort Worth, acting through its City Council, hereby identifies Palladium Fain Street Apartments (TDHCA Application No. 20025) as the development in the 2020 Competitive (9%) Housing Tax Credit Application round that contributes more than any other to the concerted revitalization efforts of the City in Neighborhood Empowerment Zone Area Four, and that this formal action has been taken to put on record the opinion expressed by the City Council of the City of Fort Worth.

The City of Fort Worth acknowledges that Palladium Fain Street Apartments is located one (1) linear mile or less from a development that serves the same target population as the proposed Palladium Fain Street Apartments and has received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.

The City of Fort Worth, acting through its City Council, further confirms that the City has not first received any funding for this purpose from the applicant, affiliates of the applicant, consultant, general
contractor or guarantor of the proposed development or any party associated in any way with the applicant, Palladium Fain Street, Ltd.

Adopted this 18th day of February 2020.

ATTEST:
By: Mary J. Kayser, City Secretary

[Signature]
City of Fort Worth, Texas  
Mayor and Council Communication  

DATE: 02/18/20  
M&C FILE NUMBER: M&C 20-0083  
LOG NAME: 192020CHTC  

SUBJECT:  
Consider and Adopt Resolutions of Support and Resolutions of No Objection for 2020 Competitive Housing Tax Credit Applications, Approve Commitments of Development Funding, Determine which Developments Contribute More than any Others to the City’s Concerted Revitalization Efforts, Acknowledge the One Mile Three Year Rule and Make Related Determinations (COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9)  

RECOMMENDATION:  
It is recommended that the City Council:  

1. Acknowledge the receipt of requests for City support for applications to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits from various developers;  

2. Consider and adopt the attached Resolutions of Support and Resolutions of No Objection for 2020 applications for Competitive (9%) Housing Tax Credits for the multifamily housing developments listed below to be located at various sites throughout the City;  

3. Approve fee waivers in an amount not to exceed $2,500.00 as the City’s commitment of development funding for each of the developments that receive a Resolution of Support, find that the fee waivers for these developments serve the public purpose of providing quality, accessible, affordable housing for low to moderate income households in accordance with the City’s Comprehensive Plan and Annual Action Plan, and find that adequate controls are in place through the Neighborhood Services Department to carry out such public purpose;  

4. Determine that The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are the developments that contribute more than any others to the City’s concerted revitalization efforts either in an Urban Village, a Tax Increment Financing District, a Neighborhood Empowerment Zone, a distinct area within a Neighborhood Empowerment Zone with a Strategic Plan, or an adopted Transformation Plan;  

5. Acknowledge that the Crossroads Apartments and Cowan Place are each located in a census tract with a poverty rate above 40 percent for individuals, and authorize these developments to move forward with their applications for tax credits; and  

6. Acknowledge that Crossroads Apartments and the Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017.  

DISCUSSION:  
On November 19, 2019, the City Council adopted a policy for City support of applications to the Texas Department of Housing and Community Affairs (TDHCA) for Noncompetitive (4%) and Competitive (9%) Housing Tax Credits and for City commitments of development funding (M&C 19-0318). This year the City received eleven applications from developers requesting Resolutions of Support for proposed 9% tax credit developments in Fort Worth. Staff has reviewed the applications for consistency with the City’s policy.  

Resolutions of Support:  
Staff requests that the City Council consider and adopt Resolutions of Support for the following developments as they have met the unit set aside criteria and notification requirements outlined in the City’s policy. Additionally, all of these developments are located in close proximity to jobs, retail, transit and services.  

Resolutions of Support, Local Development Funding, Concerted Revitalization Plan:  
The following developments are also recommended to receive local Commitments of Development Funding and are the ones that contribute more than any other to the City’s Concerted Revitalization Plans:  

- **The St. Giles** to be developed by HTG St. Giles, LLC, an affiliate of Housing Trust Group, to be located at 2707 Decatur Avenue (Council District 2). The site for the proposed development is zoned “K” - Heavy Industrial, proposed to be changed to “PD” - planned development. The proposed development will not be tax exempt.  

- **The Park Tower** to be developed by HTG Jacksboro, LLC, an affiliate of Housing Trust Group, to be located at 1209 Jacksboro Highway (Council District 2). The site for the proposed development is zoned “F” - General Commercial, proposed to be changed to “C” - Medium Density Multifamily. The proposed development will not be tax exempt.  

- **Avenue at Sycamore Park** to be developed by CSH Avenue at Sycamore Park, Ltd., an affiliate of Brompton Community Housing Development Corporation, to be located at 2601 Avenue J (Council District 8). The site for the proposed development is zoned “UR” – Urban Residential. The proposed development will not be tax exempt.  

- **Crossroads Apartments** to be developed by Crossroads Apartments, LP, an affiliate of Union Gospel Mission of Tarrant County, and to be
located at 1105 East Lancaster (Council District 8). The site for the proposed development is zoned "MU-2" - High Intensity Mixed Use, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

- **Cowan Place** to be developed by FW Cowan Place, LP, an affiliate of Fort Worth Housing Solutions, and to be located at 5400 East Rosedale (Council District 5). The site for the proposed development is zoned "PD" - Planned Development. The proposed development will be exempt from property taxes.

- **Palladium Fain Street Apartments** to be developed by Palladium Fain Street, Ltd., an affiliate of Palladium USA, Inc. to be located at 4001 Fain Street (Council District 4). The site for the proposed development is zoned "PD" - Planned Development for all uses in "D" High Density Multifamily. The proposed development will not be tax exempt.

**Resolution of Support and Local Development Funding:**

The following developments are also recommended to receive local Commitments of Development Funding:

- **Gala at Ridgmar** to be developed by Gala at Ridgmar, LP, an affiliate of Gardner Capital, to be located at the northeast corner of Plaza Parkway and Lands End Boulevard (Council District 3). The site for the proposed development is zoned "MU-1" - Low Intensity Mixed Use. The proposed development will not be tax exempt.

- **Provision at Fort Worth** to be developed by Provision Fort Worth, LP, an affiliate of Gardner Capital, to be located on the north side of east Rendon Crowley Road east of Old Highway 1187 (Council District 6). The site for the proposed development is zoned "CR" - Low Density Multifamily. The proposed development will not be tax exempt.

- **Azalea West** to be developed by Azalea West, LLC, an affiliate of Saigebrook Development, LLC and O-SDA Industries, LLC, to be located at 2700 - 2708 Azalea Avenue (Council District 9). The site for the proposed development is zoned "MU-1, A-5" - Low Intensity mixed Use One Family, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

- **The Lex on Jessamine** to be developed by The Lex on Jessamine, LLC, an affiliate of Saigebrook Development, LLC and O-SDA Industries, LLC, to be located at 2260 and 2274 Hemphill and 710 Jessamine Street (Council District 9). The site for the proposed development is zoned "E" - Neighborhood Commercial, proposed to be changed to "PD" - Planned Development. The proposed development will not be tax exempt.

**Commitment of Development Funding:**

The policy allows a local commitment of development funding at City Council discretion. This commitment of development funding qualifies tax credit applicants for an additional point and increases the competitiveness of their applications to TDHCA. Staff requests that City Council approve commitments of development funding in the form of fee waivers in an amount not to exceed $2,500.00 for each development recommended for a Resolution of Support. The fee waiver amount may be applied to (a) building permit related fees (including Plans Review, Inspections and Re-inspection Fees); (b) Plat/Replat Application Fees; (c) Board of Adjustment Application Fees; (d) Demolition Fees; (e) Structure Moving Fees; (f) Zoning Fees; (g) Street/Alley and Utility Easement Vacation Application Fees; (h) Temporary Encroachment Fees; (i) Consent/Encroachment Agreement Application Fees; (j) Urban Forestry Application Fees; (k) Sign Permit Fees; (l) Community Facilities Agreement (CFA) Application Fees; and (m) Street Closure Fees.

Fee waivers will be conditioned upon the development receiving an award of tax credits from TDHCA. The City's Neighborhood Services Department will be responsible for verifying that the public purpose for the fee waivers is carried out. Upon approval, permitting and related fees will be waived in an amount up to $2,500.00 to assist in facilitating the goals of the City's Comprehensive Plan and Annual Action Plan.

**Concerted Revitalization Plan:**

TDHCA rules state that an application may receive additional points if the proposed development is identified in a resolution as contributing more than any other development to a city or county’s concerted revitalization efforts. The City has created Urban Villages to help promote central city revitalization. They are districts which are more compact, contain a greater mix of land uses, and give greater emphasis to pedestrian and transit access. The City has created 12 Tax Increment Financing zones (TIFs) as authorized by the Texas Tax Code. TIFs allow local governments to publicly finance needed structural improvements and enhanced infrastructure within defined areas. The City’s Neighborhood Empowerment Zones (NEZs) were created to promote affordable housing and economic development in the designated zone. Four NEZs have adopted Strategic Plans for certain district areas located in the larger NEZ to guide the rebuilding neighborhoods with compatible quality infill housing and appropriate mixed use development in commercial areas. The City Council adopted the Cavile Place/Historic Stop Six Transformation Plan in 2014. The City’s Transformation Plans are comprehensive strategies to revitalize specific areas or neighborhoods. All of the City’s Urban Villages, TIFs, NEZs, and Transformation Plans are included in the City’s annual Comprehensive Plan as part of its goal of revitalizing central city neighborhoods and commercial districts (2019 Comprehensive Plan, Part II, Chapter 5: Housing, and Part III, Chapter 10: Economic Development). The Cavile Place/Historic Stop Six Transformation Plan is located in Appendix A of the Comprehensive Plan.

The St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments located either in an Urban Village, a TIF, a NEZ created by City Council, a distinct area within a NEZ with a Strategic Plan, or an area that has an adopted Transformation Plan. Staff determined that these developments will significantly contribute to the City’s ongoing revitalization efforts in each of the Urban Villages, TIFs NEZs or Transformation Plan areas in which they will be located since the recommended developments are new affordable housing for households earning at or below 80 per cent of Area Median Income. In addition, the increased density of this new housing will support the new retail, office and other housing development located or being developed in each Urban Village, TIF, NEZ, or Transformation Plan area. Staff recommends that the City Council adopt the attached Resolutions determining that the St. Giles, The Park Tower, Crossroads Apartments, Cowan Place, Avenue at Sycamore Park, and Palladium Fain Street Apartments are developments that contribute more than any other developments to the City’s concerted revitalization efforts underway in the Urban Villages, TIFs, NEZs, or Transformation Plan areas in which they are located.

**Limitations on Developments With Certain Neighborhood Risk Factors:**

TDHCA rules state that if a proposed development will be located in a census tract with a poverty rate above 40 percent for individuals, the governing body of the appropriate jurisdiction must acknowledge the high poverty rate and authorize the development to move forward with its application for tax credits.
The Crossroads Apartments and Cowan Place will each be located in a census tract with a poverty rate above 40 percent for individuals. Staff recommends that City Council vote to acknowledge the high poverty rate and authorize both of these developments to move forward with their tax credit applications.

One Year Three Mile Rule

The Crossroads Apartments and Palladium Fain Street Apartments are each located one linear mile or less from developments that serve the same target population and which received an allocation of Housing Tax Credits for new construction and adaptive reuse after January 3, 2017. The governing body of the municipality where the proposed development is to be located must specifically vote to allow the construction of a new development that is within one linear mile or less from a development that serves the same target population.

These proposed developments are subject to all applicable City laws, ordinances, policies and procedures including those pertaining to zoning changes and annexation. Councilmember support for purposes of approving these Resolutions does not constitute approval of any required zoning change or annexation.

The proposed developments are located in COUNCIL DISTRICTS 2, 3, 4, 5, 6, 8 and 9.

A Form 1295 is not required because: This M&C does not request approval of a contract with a business entity.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of these recommendations will have no material effect on City funds.

Submitted for City Manager’s Office by: Fernando Costa 6122

Originating Business Unit Head: Victor Tumer 8187

Additional Information Contact: Chad LaRoque 2661
<table>
<thead>
<tr>
<th>Amenity</th>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grocery</td>
<td>Super Walmart</td>
<td>3851 Airport Freeway, Fort Worth 76111</td>
</tr>
<tr>
<td>Pharmacy</td>
<td>Super Walmart</td>
<td>3851 Airport Freeway, Fort Worth 76111</td>
</tr>
<tr>
<td>Pharmacy</td>
<td>CVS</td>
<td>1201 North Beach Street, Fort Worth 76111</td>
</tr>
<tr>
<td>Indoor Recreation</td>
<td>Zumba Queens Studio</td>
<td>4045 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Community Center</td>
<td>Riverside Community Center</td>
<td>3700 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Outdoor Recreation</td>
<td>Sylvania Park</td>
<td>3700 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Outdoor Recreation</td>
<td>Sandy Oaks Park</td>
<td>5000 Bernice Street, Haltom City</td>
</tr>
<tr>
<td>Library</td>
<td>Riverside Library</td>
<td>2913 Yucca Avenue, Fort Worth 76111</td>
</tr>
<tr>
<td>Licensed Childcare</td>
<td>Childrens Early Development Center</td>
<td>3328 East Belknap, Fort Worth 76111</td>
</tr>
<tr>
<td>Community College</td>
<td>Tarrant County College - Trinity River Campus</td>
<td>300 Trinity Campus Circle, Fort Worth 70102</td>
</tr>
<tr>
<td>Meals Delivery</td>
<td>Meals on Wheels of Tarrant County</td>
<td></td>
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<tr>
<td>School Rating</td>
<td>Natha Howell Elementary - B</td>
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One Mile Radius
Services at This Store

- **Auto Care Center**: Open until 8 pm | 817-759-4426
- **Pharmacy**: Open until 8 pm | 817-759-3786
- **Photo Center**: Open until 8 pm | 817-759-2932
- **Pickup**: Open until 8 pm
- **Vision Center**: Open until 8 pm | 817-759-1719
- **Alcohol**: Open until 8 pm
- **Bakery**: Open until 8 pm | 817-759-1461
- **Cafe**
- **Deli**: Open until 8 pm
- **Eco ATM**
- **FedEx Office**: Open until 8 pm
- **Gameplay**
- **Garden Center**
- **Grocery**
- **Grocery Pickup**
- **Grocery Pickup and Delivery**
CVS Pharmacy at 1201 North Beach Street Fort Worth, TX 76111
☎ 817-834-6369  Store #676

Pick up scripts with a scan of our app  Check store deals before you come in  Shop with CVS

Store & Photo Hours
Monday through Friday  OPEN  8:00 AM to 10:00 PM
Saturday  8:00 AM to 10:00 PM
Sunday  8:00 AM to 10:00 PM

Pharmacy Hours
Monday through Friday  OPEN  9:00 AM to 9:00 PM
Saturday  10:00 AM to 5:00 PM
Sunday  10:00 AM to 5:00 PM

What services does this CVS offer?
Drive-Thru Pharmacy
Photo
Accepts SNAP
Pharmacy
Immunizations
ZUMBA QUEENS STUDIO

Gimnasio en Haltom City
Abierto hoy hasta las 21:00

Contacto
Llamar Ahora
(862) 333-6884

Dirección
CÓMO LLEGAR
4045 East Bellman Street suite 14
Haltom City, TX 76111
EE. UU.

Horario de atención
lun.: 9:00-21:00
mar.: 9:00-21:00
mié.: 9:00-21:00
jue.: 9:00-21:00
vie.: 9:00-21:00
sáb.: 8:15-11:00
dom.: Cerrado
**MASTER CLASS**

ago 27, 2019 – ago 27, 2019


**SUMMER MASTER CLASS**

ago 27, 2019 – ago 27, 2019

2 HORAS DE OVERSION GARANTIZADA, OON INSTRUCTORES INVITADOS.

2 HOURS OF GUARANTEED OVERSION, WITH GUEST INSTRUCTORS.

**REGISTRARSE**

---

**MINI ZUMBA**

jun 10, 2019 – ago 26, 2019

Niños y niñas de 7 a 13 años. Bienvenidos

Boys and girls from 7 to 13 years old. Welcome

Muestra este código en la tienda ZUMBA QUEENS
**MASTEE CLASS BY SAHEL VERA**

Sep 18, 2019 – Sep 18, 2019

Limited availability. Move your place to 682 333 8884 or send a message to our Facebook page (Zumba Queens Studio)

Precio: $20.00 at the door. 25.00

Cupo limitado. Aparta tu lugar al 682 333 8884 o mandala mensaje a nuestra pagina en Facebook (Zumba Queens Studio)

**MASTER CLASS**

Ago 27, 2019 – Ago 27, 2019

2 Horas interrumpidas con estos excelentes Instructores. No te lo puedes perder.

Andración. Tan solo $7.00

**SUMMER MASTER CLASS**

Ago 27, 2019 – Ago 27, 2019

2 HORES DE DIVERSION GARANTIZADA. CON INSTRUCTORES INVITADOS.

**REGISTRARSE**

**MINI ZUMBA**

Jun 10, 2019 – Ago 26, 2019

Niños y niñas de 7 a 13 años. Bienvenidos.

Boys and girls from 7 to 13 years old. Welcome.

Muestra este código en la tienda ZUMBA QUEENS.

**Fecha de publicación:** Jun 4, 2019

Zumba class

**Fecha de publicación:** Feb 2, 2019

Dentro de Shopping Center VIETNAM PLAZA
Riverside Community Center is located in the heart of Sylvania Park, near the west fork of the Trinity River. The center offers after-school programs, a boxing club, and a diverse selection of classes, but there is also ample opportunity to explore the great outdoors.
Outdoor Recreation - Sylvania Park – 3700 E. Belknap, Fort Worth – approximately 1065 Feet from Palladium Fain Street

### 2019 PARK INVENTORY

<table>
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<tr>
<th>PARK</th>
<th>TYPE</th>
<th>TIER</th>
<th>ADDRESS</th>
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<th>STATUS</th>
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<td>Sunset Hills North</td>
<td>NEIGHBORHOOD</td>
<td>Neighborhood Based</td>
<td>3606 SUNSET HILLS DR</td>
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<td>KISD 5</td>
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<td>Sycamore</td>
<td>COMMUNITY</td>
<td>Community Based</td>
<td>2525 EAST ROSEDALE ST</td>
<td>1909</td>
<td>88.0170</td>
<td>Act</td>
<td>5</td>
<td>FWISD 4</td>
<td>4</td>
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<td>Sycamore Creek Golf Course</td>
<td>SPECIAL USE</td>
<td>Special Use &amp; Nature Based</td>
<td>401 MARTIN LUTHER KING FRWY</td>
<td>1977</td>
<td>66.2200</td>
<td>Act</td>
<td>6</td>
<td>FWISD 4</td>
<td>4</td>
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<td>Sylvania</td>
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<td>Community Based</td>
<td>3700 EAST BELKNAP ST</td>
<td>1926</td>
<td>26.2200</td>
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<td>4</td>
<td>FWISD 4</td>
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**Legend**

- **Fort Worth City Limit**
- **County Boundary**
- **Community Center**
- **Municipal Golf Course**
- **Park**

Sylvania Park and Riverside Community Center
## HALTOM CITY PARKS

Haltom City has 11 parks located throughout the city that are maintained by the Parks & Recreation Department. Rent a pavilion at one of our parks for $10/hour, with a minimum of two hours and a maximum of four hours. Reservations must be done in person at the Haltom City Recreation Center, located at 4839 Broadway Ave. Some park reservations require a $30 cash deposit for a restroom key.

<table>
<thead>
<tr>
<th>Park Name</th>
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<tr>
<td>Birdville Trails Park</td>
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<tr>
<td>Broadway Park</td>
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<td>Buffalo Ridge Park</td>
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<td>Haltom Road Park</td>
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<tr>
<td>Little Fossil Park</td>
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<tr>
<td>North Park</td>
</tr>
<tr>
<td>Parrish Road Park</td>
</tr>
<tr>
<td>Pecan Park</td>
</tr>
<tr>
<td>Revere Park</td>
</tr>
<tr>
<td><strong>Sandy Oaks Park</strong></td>
</tr>
</tbody>
</table>

Located next to the Haltom City Senior Center at 5000 Bernice St., Sandy Oaks Park is a 4.11 acre neighborhood park with a playground, picnic area, unlighted practice fields, outdoor covered workout equipment and a walking trail that circles the park. See a photo gallery of Sandy Oaks Park.
Vital Statistics

- Opened: 1967
- Located in Council District 9
- Size: 6,313 square feet
- Fiscal Year 2018 circulation: 81,236

Special Collections

- Audiobooks
- Entertainment and instructional DVDs
- Large Print books
- Magazines and Newspapers
- Music CDs
- Spanish language books, fotonovelas and periodicals
- Teen Collection
- Vietnamese language books

Special Services

- Early Literacy computers for children ages 1 - 8
- Conversational English Classes
- Gaming - Wii and board games available
- Internet access
- PCs for public use
- Se habla Español
- Story Time
- Teen and Adult Volunteer Programs
## Operation Details

You may click on the question mark image (?) to view the [Frequently Asked Questions (FAQ)](https://www.dfps.state.tx.us/Child_Care/Search_Texas_Child_Care/ppFacilityDetails.asp?ptype=DC&fid=121232) page.

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<tr>
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<td>Location Address:</td>
<td>3328 E BELKNAP ST FORT WORTH, TX 76111</td>
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<tr>
<td>Mailing Address:</td>
<td>3328 E BELKNAP ST FORT WORTH, TX 76111</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>817-834-0851</td>
</tr>
<tr>
<td>County:</td>
<td>TARRANT</td>
</tr>
<tr>
<td>Website Address:</td>
<td><a href="mailto:rbenbarka51@hotmail.com">rbenbarka51@hotmail.com</a></td>
</tr>
<tr>
<td>Email Address:</td>
<td>Ruth Benbarka</td>
</tr>
<tr>
<td>Administrator/Director Name:</td>
<td>Ruth Benbarka</td>
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<td>Type of Issuance:</td>
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<td>Accepts Child-Care Subsidies:</td>
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## Five Year Inspection Summary

https://www.dfps.state.tx.us/Child_Care/Search_Texas_Child_Care/ppFacilityDetails.asp?ptype=DC&fid=121232
## Public Community College Districts

**Download the Excel Version**

<table>
<thead>
<tr>
<th>Institution</th>
<th>Administrative Officer</th>
<th>Main Telephone</th>
</tr>
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<tbody>
<tr>
<td>Alamo Colleges District</td>
<td>Mike Flores, Chancellor</td>
<td>(210) 485-0000</td>
</tr>
<tr>
<td>Alamo Community College - Northeast Lakeview College</td>
<td>Veronica Garcia, President</td>
<td>(210) 485-0000</td>
</tr>
<tr>
<td>Alamo Community College - Northwest Vista College</td>
<td>Ric Baser, President</td>
<td>(210) 486-4900</td>
</tr>
<tr>
<td>Alamo Community College - Palo Alto College</td>
<td>Robert Garza, President</td>
<td>(210) 486-3880</td>
</tr>
<tr>
<td>Alamo Community College - San Antonio College</td>
<td>Robert Vela, President</td>
<td>(210) 486-0959</td>
</tr>
<tr>
<td>Alamo Community College - St. Philp's College</td>
<td>Adena Loston, President</td>
<td>(210) 486-2900</td>
</tr>
<tr>
<td>Alvin Community College</td>
<td>Christel Albrecht, President</td>
<td>(281) 758-3500</td>
</tr>
<tr>
<td>Amarillo College</td>
<td>Russell Lowery-Hart, President</td>
<td>(806) 371-5000</td>
</tr>
<tr>
<td>Angelina College</td>
<td>Michael Simon, President</td>
<td>(936) 639-1301</td>
</tr>
<tr>
<td>Austin Community College</td>
<td>Richard Rhodes, President/CEO</td>
<td>(512) 223-7000</td>
</tr>
<tr>
<td>Blinn College District</td>
<td>Mary Hastings, Chancellor</td>
<td>(979) 830-4000</td>
</tr>
<tr>
<td>Brazosport College</td>
<td>Millicent Valek, President</td>
<td>(979) 230-3000</td>
</tr>
<tr>
<td>Central Texas College</td>
<td>Jim Yeonopolus, Chancellor</td>
<td>(254) 529-7161</td>
</tr>
<tr>
<td>Cisco College</td>
<td>Thad Anglin, President</td>
<td>(254) 442-5000</td>
</tr>
<tr>
<td>Clarendon College</td>
<td>Texas D. Buckhaults, Interim President</td>
<td>(806) 874-3571</td>
</tr>
<tr>
<td>Coastal Bend College</td>
<td>Justin Hoggard, President</td>
<td>(361) 358-2838</td>
</tr>
<tr>
<td>College of the Mainland Community College District</td>
<td>Warren Nichols, President</td>
<td>(409) 938-1211</td>
</tr>
<tr>
<td>Collin County Community College District</td>
<td>H. Neil Matkin, President</td>
<td>(972) 758-3801</td>
</tr>
<tr>
<td>Dallas County Community College - Brookhaven College</td>
<td>Linda Braddy, President</td>
<td>(972) 860-4700</td>
</tr>
<tr>
<td>Dallas County Community College - Cedar Valley College</td>
<td>Joe Seabrooks, President</td>
<td>(972) 860-6200</td>
</tr>
<tr>
<td>Dallas County Community College - Eastfield College</td>
<td>Eddie Taylor, President</td>
<td>(972) 860-7001</td>
</tr>
<tr>
<td>Dallas County Community College - El Centro College</td>
<td>Jose Adames, President</td>
<td>(214) 860-2000</td>
</tr>
<tr>
<td>Institution Name</td>
<td>Address/Location</td>
<td>Contact Person</td>
</tr>
<tr>
<td>------------------------------------------------------</td>
<td>-------------------------------------------------------</td>
<td>----------------------</td>
</tr>
<tr>
<td>Lone Star College System District</td>
<td>5000 Research Forest Drive, The Woodlands, TX 77381-4399</td>
<td>Stephen C. Head</td>
</tr>
<tr>
<td>McLennan Community College</td>
<td>1400 College Drive, Waco, TX 76708</td>
<td>Johnette McKown</td>
</tr>
<tr>
<td>Midland College</td>
<td>3600 North Garfield, Midland, TX 79705</td>
<td>Steve Thomas</td>
</tr>
<tr>
<td>Navarro College</td>
<td>3200 West 7th Avenue, Corsicana, TX 75110</td>
<td>Kevin Fegan</td>
</tr>
<tr>
<td>North Central Texas College</td>
<td>1525 West California Street, Gainesville, TX 78240</td>
<td>Brent Wallace</td>
</tr>
<tr>
<td>Northeast Texas Community College</td>
<td>2885 FM 1735 Chapel Hill Road, Mount Pleasant, TX 79456-1307</td>
<td>Bradley W. Johnson</td>
</tr>
<tr>
<td>Odessa College</td>
<td>201 West University, Odessa, TX 79764</td>
<td>Gregory Williams</td>
</tr>
<tr>
<td>Palo Alto College</td>
<td>1129 West Palo Alto, Carthage, TX 75043</td>
<td>Gregory Powell</td>
</tr>
<tr>
<td>Paris Junior College</td>
<td>2400 Clarksville Street, Paris, TX 75460</td>
<td>Pamela Anglin</td>
</tr>
<tr>
<td>Ranger College</td>
<td>1100 College Circle, Ranger, TX 76470</td>
<td>William Campion</td>
</tr>
<tr>
<td>San Jacinto College Central Campus</td>
<td>8000 Spencer Highway, Pasadena, TX 77505</td>
<td>Van Wigginton</td>
</tr>
<tr>
<td>San Jacinto College North Campus</td>
<td>5600 Uvalde Road, Houston, TX 77049</td>
<td>William Raffetto</td>
</tr>
<tr>
<td>San Jacinto College South Campus</td>
<td>13735 Braker Road, Houston, TX 77089</td>
<td>Brenda Jones</td>
</tr>
<tr>
<td>San Jacinto Community College</td>
<td>4624 Fairmont Parkway, Suite 200, Pasadena, TX 77504</td>
<td>Brenda Hoyley</td>
</tr>
<tr>
<td>South Plains College</td>
<td>1401 College Avenue, Levelland, TX 79355</td>
<td>Robin Sattanwhite</td>
</tr>
<tr>
<td>South Texas College</td>
<td>3201 West Recan, McAllen, TX 78602-9701</td>
<td>Shirley Road</td>
</tr>
<tr>
<td>Southwest Collegiate Institute for the Deaf</td>
<td>3200 Avenue C, Big Spring, TX 79720</td>
<td>Cheryl T. Sparks</td>
</tr>
<tr>
<td>Southwest Texas Junior College</td>
<td>2401 Garner Field Road, Uvalde, TX 79801</td>
<td>Hector Gonzales</td>
</tr>
<tr>
<td>Tarrant County College - Connect Campus</td>
<td>1500 Houston Street, Fort Worth, TX 76102</td>
<td>Carlos Morales</td>
</tr>
<tr>
<td>Tarrant County College - Northeast Campus</td>
<td>928 Harwood Road, Hurst, TX 76054</td>
<td>Allen Goben</td>
</tr>
<tr>
<td>Tarrant County College - Northwest Campus</td>
<td>4901 Marine Creek Parkway, Fort Worth, TX 76179-3590</td>
<td>Zenna Blankenbaker</td>
</tr>
<tr>
<td>Tarrant County College - South Campus</td>
<td>5301 Campus Drive, Fort Worth, TX 76119</td>
<td>Peter Jordan</td>
</tr>
<tr>
<td>Tarrant County College - Southeast Campus</td>
<td>2100 Southwest Parkway, Arlington, TX 76018-2907</td>
<td>Bill Coppola</td>
</tr>
<tr>
<td>Tarrant County College - Trinity River Campus</td>
<td>300 Trinity Campus Circle, Fort Worth, TX 76102</td>
<td>S. Sean Madison</td>
</tr>
<tr>
<td>Tarrant County College District</td>
<td>1500 Houston Street, Fort Worth, TX 76102</td>
<td>Eugene Giovannini</td>
</tr>
<tr>
<td>Temple College</td>
<td>2603 South First Street, Fort Worth, TX 76102</td>
<td>Christina Pонсе</td>
</tr>
</tbody>
</table>
Tarrant County College | askTCC 817-515-8223

NURSING

Quick Facts

- **Associate of Applied Science**: 2-year program (60 semester credit hours)
- **Transfer**: Field of Study (34 semester credit hours)
- **Job opportunities**: Careers
- **Full program is offered at**: Trinity River Campus East

Details

- [About Our Program](#)
- [Selective Admission](#)
- [How to Apply](#)
- [Post-Admission Requirements](#)
- [Fast-Track Option](#)
- [Performance Requirements](#)
- [Partnerships](#)

Program Options

Degree

- **Nursing, AAS**

Fast-Track Option

*Already a Licensed Vocational Nurse, Military Medic or Paramedic?*

The purpose of this option is to shorten the program completion time from 24 to 15 months through the credit-by-exam process.

If you can commit to a **full-time schedule** for 15 consecutive months, consider our Fast-Track Option.

**Note:** Part-time and evening option are not available.

Transfer
ANESTHESIA TECHNOLOGY

Quick Facts

- Associate of Applied Science: 2-year program (60 semester credit hours)
- Job opportunities: Careers
- Full program is offered at: Trinity River Campus East

Details

- About Our Program
- Selective Admission
- How to Apply
- Performance Requirements

Program Options

Degree

- Anesthesia Technology, AAS

Information Sessions

We will post future session dates as soon as they are scheduled.

Attending an information session is an application requirement.

Questions?

Health Care Professions Advising

Advising Resource Hub

817-515-1484
TR.HealthCareAdvising@tccd.edu
January 15, 2020

Ms. Marni Holloway
Director Multifamily Finance
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

RE: 2020 9% Application #20025 - Palladium Fain Street, Ltd. – located at 4001 Fain St., Ft. Worth, Tarrant County, Texas 76117

Ms. Holloway,

I am writing this letter of support for the 2020 application round of Housing Tax Credits for the proposed Palladium Fain Street apartment community located at 4001 Fain St., Ft. Worth, Tarrant County, Texas 76117.

Meals On Wheels, Inc. of Tarrant County is a tax-exempt organization and not a government entity. Our primary purpose is the overall betterment, development, and improvement of the community as a whole. Please see the enclosures as evidence of our tax-exempt status and our existence and participation in the community.

The proposed Palladium Fain development is within our service area and we look forward to working with this affordable apartment community once constructed. If you have any questions, please feel free to contact me.

Sincerely,

Steven R. Cook, D.Min.
Vice President of Client Services
Meals On Wheels, Inc. of Tarrant County
5740 Airport Freeway
Fort Worth, Texas 76117
817-258-6401 direct
817-338-1066 Fax
mealsonwheels.org

Enclosures:
1. Proof of tax-exempt status
2. Brochure (or screenshot of website showing calendar of events – proof of current activity)
Texas Education Agency
2019 Accountability Ratings Overall Summary
NATHA HOWELL EL (220905151) - FORT WORTH ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Score</th>
<th>Scaled</th>
<th>Rating</th>
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<tbody>
<tr>
<td>Overall</td>
<td>81</td>
<td>81</td>
<td>B</td>
</tr>
<tr>
<td>Student Achievement</td>
<td></td>
<td></td>
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<tr>
<td>STAAR Performance</td>
<td>71</td>
<td>71</td>
<td>C</td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
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</tr>
<tr>
<td>Graduation Rate</td>
<td>42</td>
<td>71</td>
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<tr>
<td>School Progress</td>
<td>82</td>
<td>82</td>
<td>B</td>
</tr>
<tr>
<td>Academic Growth</td>
<td>76</td>
<td>82</td>
<td>B</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 95.4%)</td>
<td>42</td>
<td>79</td>
<td>C</td>
</tr>
<tr>
<td>Closing the Gaps</td>
<td>81</td>
<td>78</td>
<td>C</td>
</tr>
</tbody>
</table>

Identification of Schools for Improvement
This campus is identified for targeted support and improvement.

Distinction Designations

- ELA/Reading: Earned
- Mathematics: Not Earned
- Science: Not Earned
- Social Studies: Not Eligible
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
Multifamily Finance Division staff will place scanned copies of deficiency documents behind this tab in the application .pdf
April 21, 2020

TDHCA
Shannon Roth
Multifamily Finance Housing Specialist
Texas Department of Housing and Community Affairs
221 E. 11th Street
Austin, TX  78701
shannon.roth@tdhca.state.tx.us

20025 – Palladium Fain Street Apartments Deficiency Response

Shannon,

This letter is in response to the Deficiency Notice sent 04-20-2020. Please see below:

In the course of the Department’s Housing Tax Credit Eligibility/Selection/Threshold and/or Direct Loan review of the above referenced application, a possible Administrative Deficiency as defined in §11.1(d)(2) and described in §11.201(7), §11.201(7)(A) and §11.201(7)(B) of the 2020 Uniform Multifamily Rules was identified. By this notice, the Department is requesting documentation to correct the following deficiency or deficiencies. Any issue initially identified as an Administrative Deficiency may ultimately be determined to be beyond the scope of an Administrative Deficiency, and the distinction between material and non-material missing information is reserved for the Director of Multifamily Finance, Executive Director, and Board.

1. **Tab 11 Site Control:** The Exhibit B Special Provisions to the contract appears to have multiple dates for earnest money in the first paragraph and it appears that only 3 have been submitted. Confirm that all applicable earnest money has been paid. Provide a timeline of said delivery dates. Please see attached timeline provided by Paige Harrell – Escrow Officer reflecting all payments have been made.

2. **Tab 15: Neighborhood Organizations:** The first box is not marked and no Neighborhood Organizations are listed on the form. If nothing has changed from Pre-Application, the first box should be checked. Attached is a revised Tab 15.

3. **Architectural Drawings:** Identify which Accessible parking spaces are van accessible. Confirm the total number of accessible spaces. Confirm the number of parking spaces. The Specifications form shows 152; however it looks on the site plan there is a total of 165. Attached is a revised Tab 23 with 165 parking spaces noted. Per the attached site plan there are 165 parking spaces of which 9 are APSs and 2 are Van APSs. I have highlighted the 2 Van APSs on the Site Plan.

4. **Organization Chart:** Identify all Persons who have the ability to exercise Control. The organization chart has “authorized signer” noted next to a couple of names, confirm if this is meant to denote the person with the ability to exercise Control. Thomas E. Huth has ability to exercise Control over the Development Owner, Developer, and Guarantor. Please see attached Organizational Charts.

Please contact me at 972-774-4400 or at tom@palladiumusa.com if you should need additional information.

Sincerely,

Thomas E. Huth
Authorized Representative
Palladium Fain Street Apartments
Keith,

Below are the Earnest Moneys receipts and releases per the Special Provisions. Please let us know if you have any questions! Thanks!

1. **07/24/2018** – Received $25,000.00 Earnest Money Deposit from Buyer – Federal Ref #2018072F2QCZ60C00189207241335FT03 (Original Contract)

2. **08/02/18** – Released $10,000.00 to Seller – Federal Ref #20180802F2QCZ0C003297 (Original Contract)
   a. $10,000.00 of the $25,000.00 Earnest Money Deposit to be released immediately to Seller

3. **06/05/19** – Released $5,000.00 to Seller – Federal Ref #20190603F2QCZ0C003773 (Original Contract)
   a. $5,000.00 of the $25,000.00 Earnest Money Deposit to be released to Seller as of April 30th, 2019
      i. This released date was overlooked. Upon it being brought to our attention by Jennifer Butler, Mr. Chu’s broker, Escrow released said monies to Seller on 06/05/2019.

4. **07/31/19** – Released $10,000.00 to Seller – Federal Ref #20190731F2QCZ60C002380 (Original Contract)
   a. $10,000.00 of the $25,000.00 Earnest Money Deposit to be released to Seller at or prior to July 31, 2019

5. **01/22/2020** – Received $15,000.00 Additional Earnest Money Deposit from Buyer – Federal Ref #20200121F2QCZ60C00444901311446FT01 (1st Amendment)

6. **01/27/20** – Released $15,000 to Seller – Federal Ref #20200127FQCZ60C003652 (1st Amendment)
   a. $15,000.00 of the $15,000.00 Additional Earnest Money Deposit shall be released to Seller

Paige Harrell
Escrow Assistant/Jr. Escrow Officer

Coats Rose, P.C. Fee Attorney
14755 Preston Road, Suite 600
Dallas, Texas 75254
972-419-4728 Direct
214-205-5513 Cell
972-419-4725 Fax
{ HYPERLINK "mailto:pharrell@coatsrose.com" }
{ HYPERLINK "http://www.coatsrose.com/" }

**Important:** Do not accept new, revised or altered wire instructions without calling our office for confirmation.
Please be advised that emails have been spoofed in the industry instructing clients to redirect their wires to cyber criminals.

**OUR WIRING INSTRUCTIONS DO NOT CHANGE**
EXHIBIT B – SPECIAL PROVISIONS
To 4001 Fain Street, Ft. Worth, Texas Unimproved Property Contract (the “Contract”) for approximately Five (5) Acres in Size

Earnest Money: Within three (3) business days following the Effective Date, Buyer shall deliver to Chicago Title Insurance Company, 14755 Preston Road, Suite 600, Dallas, Texas 75254, Attention: Becky Brusilow, telephone number 972-419-4710; Fax 972-419-4725; Email: rbrusilow@coatsrose.com (the “Title Company”), as escrow agent, Twenty-Five Thousand and No/100 Dollars ($25,000.00) as earnest money (together with all interest accrued thereon, the “Earnest Money Deposit”) with $10,000.00 of this Earnest Money Deposit being immediately non-refundable and released to seller except by reason of Seller’s default, and another $5,000.00 of this Earnest Money Deposit being non-refundable and released to seller as of April 30, 2019, provided this Contract has not sooner been terminated, with such amount applied to the Sales Price at Closing. Provided this Contract has not sooner been terminated, the final $10,000.00 balance of the Earnest Money Deposit shall be non-refundable and released to seller as of July 31, 2019. Provided this Contract has not sooner been terminated, Buyer shall deposit an additional Fifteen Thousand and No/100 Dollars ($15,000.00) as “Additional Earnest Money” on January 27, 2020, which shall be non-refundable and released to seller. At or prior to the expiration of the Feasibility Period, herein defined, Buyer shall deposit an additional Thirty-Five Thousand and No/100 Dollars ($35,000.00) as Additional Earnest Money. All deposits shall be deemed “Earnest Money Deposit”, shall be applicable to the Sales Price at Closing, and if Buyer does not timely deliver the Earnest Money Deposit as provided in Section 5, Buyer shall be deemed to have terminated this Contract and any portion of the Earnest Money Deposit received by the Title Company shall be returned, subject to the terms contained herein, to Buyer, and neither party shall have any further rights or obligations hereunder, except for any provisions which survive the termination hereof. The Earnest Money Deposit shall be deposited and held by the Title Company in a federally insured account. In the event the transaction is not closed, the Earnest Money Deposit shall be disbursed in accordance with the provisions of this Contract.

Closing: The closing of the sale of the Property to Buyer (the “Closing”) shall take place at the Title Company pursuant to an escrow closing on or before October 31, 2020 (the “Closing Date”) provided, however, that Buyer may elect to close at any time upon ten (10) day’s written notice to Seller. Buyer shall have the right to extend the date of Closing for three (3) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Thirty-Five Thousand ($35,000.00) to Seller for each said 60 day extension, which amount shall be non-refundable (except in the event of Seller’s default hereunder and subject to meeting all of the Closing conditions hereinafter set forth), but shall be applicable to the Sales Price at Closing. At Closing, if applicable, Seller shall grant a non-exclusive access and utility easement over Seller’s adjacent property. Buyer will be responsible for constructing and maintaining the improvements within the easement, if any, at Buyer’s expense.

Initialed for identification by Buyer and Seller

EXHIBIT B – SPECIAL PROVISIONS
Organizations were identified in the Pre-Application, and there have been no changes.

(If above is checked, the rest of the form may be left BLANK)

Organizations have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below. Insert an explanation behind this tab.

No Pre-Application was submitted.

Identify all Neighborhood Organizations on record with the county or Texas Secretary of State as of the beginning of the Application Acceptance Period whose boundaries include the Development Site.

<table>
<thead>
<tr>
<th>Name of Organization</th>
<th>Contact Name</th>
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<tbody>
<tr>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td></td>
<td>Fax or Email</td>
</tr>
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</table>

1. [Data Table]

2. [Data Table]

3. [Data Table]

4. [Data Table]

5. [Data Table]

Neighborhood Organizations (Continued)
### SPECIFICATIONS AND BUILDING/UNIT TYPE CONFIGURATION

#### Building and Development Configuration

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<thead>
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<th>Specification</th>
<th>Details</th>
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<tbody>
<tr>
<td>Single Family Construction</td>
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</tr>
<tr>
<td>SRO</td>
<td>☐</td>
</tr>
<tr>
<td>Transitional (per §42(i)(3)(B))</td>
<td>☐</td>
</tr>
<tr>
<td>Duplex</td>
<td>☐</td>
</tr>
<tr>
<td>Scattered Site</td>
<td>☐</td>
</tr>
<tr>
<td>Fourplex</td>
<td>☒</td>
</tr>
<tr>
<td>X &gt; 4 Units Per Building</td>
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<tr>
<td>Townhome</td>
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#### Development Features

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<th>Description</th>
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<tr>
<td>Elevators</td>
<td>☐</td>
</tr>
<tr>
<td># of Elevators</td>
<td>☐</td>
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<tr>
<td>Wt. Capacity</td>
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#### Number of Parking Spaces

<table>
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<tr>
<th>Type</th>
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<td>Shed or Flat Roof Carport Spaces</td>
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<td>☐</td>
</tr>
<tr>
<td>Attached Garage Spaces</td>
<td>☒</td>
<td>☐</td>
</tr>
<tr>
<td>Uncovered Spaces</td>
<td>☐</td>
<td>☒</td>
</tr>
<tr>
<td>Structured Parking Garage Spaces</td>
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</tr>
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</table>

#### Floor Composition/Wall Height

<table>
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<tr>
<th>Type</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>% Carpet/Vinyl/Resilient Flooring</td>
<td>☐ 9%</td>
</tr>
<tr>
<td>% Ceramic Tile</td>
<td>☐ 9%</td>
</tr>
<tr>
<td>Upper Floor(s) Ceiling Height (Townhome Only)</td>
<td>☐ 165%</td>
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### Unit Types and Building Configuration

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<th>Unit Type</th>
<th>Number of Buildings</th>
<th>Number of Units Per Building</th>
<th>Total # of Units</th>
<th>Total Sq. Ft for Unit Type</th>
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</thead>
<tbody>
<tr>
<td>A1</td>
<td>1</td>
<td>56</td>
<td>56</td>
<td>48,800</td>
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<tr>
<td>B1</td>
<td>1</td>
<td>24</td>
<td>24</td>
<td>23,040</td>
</tr>
<tr>
<td>C1</td>
<td>1</td>
<td>10</td>
<td>10</td>
<td>11,540</td>
</tr>
</tbody>
</table>

#### Totals

- Total # of Units: 90
- Total Sq. Ft: 79,380

If a revised form is submitted, date of submission: 4/20/2020

### Information below to be used by Supportive Housing Applicants only

- Total development Common Area as specified on Architect Certification: -
- Ensure that this number matches your architectural drawings.
- The additional square footage allowed for Supportive Housing per 11.9(e)(2) is: -
- The lesser of these two numbers added to NRA: -
- Use this number to figure points under 11.9(e)(2): 79,380

Net Rentable Square Footage from Rent Schedule: 79,380

Common Area Square Footage (as specified on Architect Certification): -

4/20/2020
Palladium Fain Street Apartments (Project)

Palladium Affordable Housing Development Fain Street, LLC
(90% Co-Developer)
EIN - TBD

Palladium USA International, Inc.
(100% Owner of Palladium Affordable Housing Development Fain Street, LLC)
EIN 75-2815053
Thomas E. Huth – Authorized Signer
James H. Bennett - Director

Palladium Italia S.r.l.
(100% Owner of Palladium USA International, Inc.)
Non-U.S.A. Entity with legal seat in Italy

Geplant N.V.
(100% Owner of Palladium Italia S.r.l.)
Non-U.S.A. Entity with legal seat in Rotterdam, Netherlands

Cesare Rancilio
Owned 50% by a Switzerland resident

Palladium International S.a.r.l.
(100% Owner of Geplant N.V.)
Non-U.S.A. Entity with legal seat in Luxembourg

Fiorenza Rancilio
Owned 50% by a Switzerland resident

Casa Linda Development Corporation (HUB)
(10% Co-Developer)
EIN 75-2925206

Linda S Brown - 50% Owner
Sara Reidy - 50% Owner
Authorized Signers
Casa Linda Development Corporation
PALLADIUM FAIN STREET GUARANTOR

**Ability to Exercise Control - Thomas E. Huth**

**Palladium USA International, Inc.**
EIN 75-2615053
(100% Owner of Palladium Affordable Housing Development Fain Street, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

**Palladium USA, Inc.**
EIN 06-1362390
(100% Owner of Palladium Fain Street GP MGR, LLC and Guarantor) Thomas E. Huth – Authorized Signer James H. Bennett – Director

**Palladium Italia S.r.l.**
(100% Owner of Palladium USA, Inc. and 100% Owner of Palladium USA International, Inc.)
Non-USA Entity with legal seat in Italy

**Geplant N.V.**
(100% Owner of Palladium Italia S.r.l.)
Non-USA Entity with legal seat in Rotterdam, Netherlands

**Palladium International S.a.r.l.**
(100% Owner of Geplant N.V.)
Non-USA Entity with legal seat in Luxembourg

**Cesare Rancilio**
50% Owner – a Non-USA citizen

**Fiorenza Rancilio**
50% Owner – a Non-USA citizen
Multifamily Finance Division staff will place scanned copies of scoring notices behind this tab in the application .pdf
RE: 2020 Competitive Housing Tax Credit (HTC) Application for Palladium Fain Street, Ltd., TDHCA
Number: 20025

The Texas Department of Housing and Community Affairs has completed its program review of the Application referenced above as further described in the 2020 Qualified Allocation Plan (QAP). This scoring notice provides a summary of staff’s assessment of the application’s score. The notice is divided into several sections.

Section 1 of the scoring notice provides a summary of the score requested by the Applicant followed by the score staff has assessed based on the Application submitted. You should note that six scoring items are not reflected in this scoring comparison but are addressed separately.

Section 2 of the scoring notice includes each of the six scoring criteria for which points could not be requested by the Applicant in the application self-score form and include: §11.9(c)(8) Readiness to Proceed in Disaster Impacted Counties, §11.9(d)(1) Local Government Support, §11.9(d)(4) Quantifiable Community Participation, §11.9(d)(5) Community Support from State Representative, §11.9(d)(6) Input from Community Organizations, and §11.9(d)(7) Concerted Revitalization Plan.

Section 3 provides information related to any point deductions assessed under §11.9(f) and/or §11.201(7)(B) of the QAP.

Section 4 provides the final cumulative score in bold.

Section 5 includes, as applicable, notes and an explanation of any differences between the requested and awarded score, as well as any penalty points assessed.

The scores provided herein are merely informational at this point in the process and may be subject to change. For example, points awarded under §11.9(c)(4) “Leveraging of Private, State, and Federal Resources”, 11.9(b)(1)(A) "Unit Sizes", 11.9(b)(1)(B) "Unit and Development Features", 11.9(c)(1) "Income Levels of Tenants", 11.9(c)(2) "Rent Levels of Tenants", 11.9(e)(1) "Financial Feasibility", 11.9(e)(3) "Pre-Application Participation", and may be adjusted should the underwriting review result in changes to the Application that would affect these scores. If a scoring adjustment is necessary, staff will provide the Applicant a revised scoring notice.

Be further advised that if the Applicant failed to properly disclose information in the Application that could have a material impact on the scoring information provided herein, the score included in this notice may require adjustment and/or the Applicant may be subject to other penalties as provided for in the Department’s rules.

This scoring notice is provided by staff at this time to ensure that an Applicant has sufficient notice to exercise any appeal process provided under §11.902 of the 2020 QAP. All information in this scoring notice is further subject to modification, acceptance, and/or approval by the Department’s Governing Board. If the score of an Application changes, a revised scoring notice will be provided to the Applicant.
Page 2 of Final Scoring Notice: 20025, Palladium Fain Street, Ltd.

Section 1:
Score Requested by Applicant (Not including points for §11.9(c)(8) or (d)(1), (4), (5), (6) or (7) of the 2020 QAP): 131
Score Awarded by TDHCA (Not including points for §11.9(c)(8) or (d)(1), (4), (5), (6) or (7) of the 2020 QAP): 131
Difference between Requested and Awarded: 0

Section 2:
Points Awarded for §11.9(c)(8) Readiness to Proceed: 0
Points Awarded for §11.9(d)(1) Local Government Support: 17
Points Awarded for §11.9(d)(4) Quantifiable Community Participation: 4
Points Awarded for §11.9(d)(5) Community Support from State Representative: 8
Points Awarded for §11.9(d)(6) Input from Community Organizations: 4
Points Awarded for §11.9(d)(7) Concerted Revitalization Plan: 7

Section 3:
Points Deducted for §11.9(f) and/or §11.201(7)(B) of the QAP: 0

Section 4:
Final Score Awarded to Application by Department staff (Including all points): 171

Section 5:
Notes and explanation for difference between points requested and points awarded by the Department, as well as penalties assessed:

NA

Restrictions and requirements relating to the filing of an appeal can be found in §11.902 of the 2020 QAP. If you wish to appeal this scoring notice, you must file your appeal with the Department no later than 5:00 p.m. Austin local time, Tuesday, May 26, 2020. If an appeal is denied by the Executive Director, an Applicant may appeal to the Department's Board.

In an effort to increase the likelihood that Board appeals related to scoring are heard at the Board meeting, the Department has provided an Appeal Election Form for all appeals submitted to the Executive Director. In the event an appeal is denied by the Executive Director, the Applicant is able to request that the appeal automatically be added to the Board agenda.

If you have any concerns regarding potential miscalculations or errors made by the Department, please contact Sharon Gamble at (512) 936-7834 or by email at sharon.gamble@tdhca.state.tx.us.

Sincerely,

Sharon D. Gamble
Competitive HTC Program Administrator
Multifamily Finance Division staff will place documents related to Requests for Administrative Deficiencies behind this tab in the application .pdf
Real Estate Analysis Division staff will place scanned copies of RFI documents behind this tab in the application .pdf
In the course of the Department’s underwriting review of the above referenced application an Administrative Deficiency, as defined in 10 TAC §11.1(d)(2), has been identified. By this notice, the Department is requesting information to clarify or to correct inconsistencies found in the Application or to provide non-material missing information. All Administrative Deficiency requests will be treated in accordance with §11.201(7) of the Uniform Multifamily Rules.

All deficiencies must be satisfactorily corrected or clarified by 5:00 p.m. Central Time on (fifth business day following the date of this deficiency notice).

All documentation should be submitted as a whole using the Department’s Serv-U HTTPs System. Once the documents are submitted to the Serv-U HTTPs system, please email the staff member issuing this notice. If you have questions regarding the Serv-U HTTPs submission process, contact Jason Burr at jason.burr@tdhca.state.tx.us or by phone at (512)475-3986. You may also contact Nicole Fisher at nicole.fisher@tdhca.state.tx.us or by phone at (512)475-2201.

NOTICE: Pursuant to §11.201(7) of the Uniform Multifamily Rules, revised Application exhibits not specifically requested by the Underwriter in an Administrative Deficiency WILL NOT be accepted.

1. At $54K ($596/unit), your budgeted General & Administrative expense is approximately 17% higher than our highest data point used for comparison. Please explain how you came up with your estimate.

Response: We used our current portfolio in the North Texas Region to arrive at an average cost of $596/unit for G&A Expense.

2. At $143K ($1,585/unit), your budgeted Payroll & Payroll Tax expense is approximately 19% higher than our highest data point used for comparison. Please provide a Staffing Plan to support your estimate.

Response: Please see attached Staffing Plan.

3. As presented, your DCR is technically under the 1.15 threshold (by a very small fraction). Should you decide to change any of your expense assumptions, please submit updated Application Schedules that reflect your revisions and include an

Response: In the process of reviewing our staffing plan we noticed a slight discrepancy in the maintenance salary. We have reduced Payroll, Payroll Tax and Employee Benefits line item in the Annual Operating Expense Tab by $3,000.

9% Underwriting RFI - TDHCA #: 20025 Development Name: Palladium Fain Street Apartments
## ANNUAL OPERATING EXPENSES

### General & Administrative Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>10,000</td>
</tr>
<tr>
<td>Advertising</td>
<td>11,946</td>
</tr>
<tr>
<td>Legal fees</td>
<td>4,200</td>
</tr>
<tr>
<td>Leased equipment</td>
<td>3,000</td>
</tr>
<tr>
<td>Postage &amp; office supplies</td>
<td>6,932</td>
</tr>
<tr>
<td>Telephone</td>
<td>6,500</td>
</tr>
<tr>
<td>Other (Computer and Related)</td>
<td>4,576</td>
</tr>
<tr>
<td>Other (Compliance Consultant)</td>
<td>6,480</td>
</tr>
<tr>
<td><strong>Total General &amp; Administrative Expenses:</strong></td>
<td><strong>53,634</strong></td>
</tr>
</tbody>
</table>

### Management Fee

- Percent of Effective Gross Income: 5.00%
- **Expense**: 40,985

### Payroll, Payroll Tax & Employee Benefits

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>69,009</td>
</tr>
<tr>
<td>Maintenance</td>
<td>70,677</td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Payroll, Payroll Tax &amp; Employee Benefits:</strong></td>
<td><strong>139,686</strong></td>
</tr>
</tbody>
</table>

### Repairs & Maintenance

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elevator</td>
<td></td>
</tr>
<tr>
<td>Exterminating</td>
<td>1,099</td>
</tr>
<tr>
<td>Grounds</td>
<td>5,615</td>
</tr>
<tr>
<td>Make-ready</td>
<td>28,981</td>
</tr>
<tr>
<td>Repairs</td>
<td>21,163</td>
</tr>
<tr>
<td>Pool</td>
<td>1,832</td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Repairs &amp; Maintenance:</strong></td>
<td><strong>58,690</strong></td>
</tr>
</tbody>
</table>

### Utilities (Enter Only Property Paid Expense)

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric (Omnium Management)</td>
<td>17,222</td>
</tr>
<tr>
<td>Natural gas</td>
<td></td>
</tr>
<tr>
<td>Trash (Omnium Management)</td>
<td>6,596</td>
</tr>
<tr>
<td>Water/Sewer (Omnium Management)</td>
<td>37,924</td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Utilities:</strong></td>
<td><strong>61,742</strong></td>
</tr>
</tbody>
</table>

### Annual Property Insurance:

- Rate per net rentable square foot: 0.45
- **Expense**: 36,000

### Property Taxes:

- Published Capitalization Rate: Source:
  - Annual Property Taxes: 87,750
  - Payments in Lieu of Taxes: 87,750
  - **Total Property Taxes:** 87,750

### Reserve for Replacements:

- Annual reserves per unit: $250
- **Expense**: 22,500

### Other Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Expense ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cable TV</td>
<td></td>
</tr>
<tr>
<td>Supportive Services (Staffing/Contracted Services)</td>
<td></td>
</tr>
<tr>
<td>TDHCA Compliance fees ($40/HTC unit)</td>
<td>3,240</td>
</tr>
<tr>
<td>TDHCA Direct Loan Compliance Fees ($34/MDL unit)</td>
<td></td>
</tr>
<tr>
<td>TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - $25/MRB unit)</td>
<td></td>
</tr>
<tr>
<td>Bond Trustee Fees (ALL Tax-Exempt Bond Developments)</td>
<td></td>
</tr>
<tr>
<td>Security</td>
<td>1,646</td>
</tr>
<tr>
<td>Other (Franchise Tax)</td>
<td></td>
</tr>
<tr>
<td>Other (describe)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Other Expenses:</strong></td>
<td><strong>4,886</strong></td>
</tr>
</tbody>
</table>

**TOTAL ANNUAL EXPENSES**

- **Expense per unit**: 5621
- **Expense to Income Ratio**: 61.71%
- **Expense**: 505,873

**NET OPERATING INCOME (before debt service)**

- **Expense**: 313,829

### Annual Debt Service

- **Regions Bank**: 270,287
- **TDHCA Bond-Issuer Admin Fee (0.10%)**: 270,287

**TOTAL ANNUAL DEBT SERVICE**

- **Debt Coverage Ratio**: 1.16
- **Expense**: 270,287

### NET CASH FLOW

- **Expense**: 43,542

If a revised form is submitted, date of submission: 

6/10/2020
**15 Year Rental Housing Operating Pro Forma (All Programs)**

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

### INCOME

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
<td>$856,668</td>
<td>$873,801</td>
<td>$891,277</td>
<td>$909,103</td>
<td>$927,285</td>
<td>$1,023,798</td>
<td>$1,130,355</td>
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<tr>
<td>Secondary Income</td>
<td>$29,496</td>
<td>$30,086</td>
<td>$30,688</td>
<td>$31,301</td>
<td>$31,927</td>
<td>$35,250</td>
<td>$38,919</td>
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<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$886,164</td>
<td>$903,887</td>
<td>$921,965</td>
<td>$940,404</td>
<td>$959,212</td>
<td>$1,062,048</td>
<td>$1,169,275</td>
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<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,462)</td>
<td>($67,792)</td>
<td>($69,147)</td>
<td>($70,530)</td>
<td>($71,941)</td>
<td>($79,429)</td>
<td>($87,696)</td>
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<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$819,702</td>
<td>$836,096</td>
<td>$852,818</td>
<td>$869,874</td>
<td>$887,271</td>
<td>$923,619</td>
<td>$1,081,579</td>
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</tbody>
</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$53,634</td>
<td>$55,243</td>
<td>$56,900</td>
<td>$58,607</td>
<td>$60,366</td>
<td>$69,980</td>
<td>$81,126</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$40,985</td>
<td>$41,805</td>
<td>$42,641</td>
<td>$43,494</td>
<td>$44,363</td>
<td>$48,981</td>
<td>$54,079</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$139,686</td>
<td>$143,877</td>
<td>$148,193</td>
<td>$152,639</td>
<td>$157,218</td>
<td>$182,259</td>
<td>$211,288</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$58,690</td>
<td>$60,451</td>
<td>$62,264</td>
<td>$64,132</td>
<td>$66,056</td>
<td>$76,577</td>
<td>$88,774</td>
</tr>
<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$17,222</td>
<td>$17,739</td>
<td>$18,271</td>
<td>$18,819</td>
<td>$19,384</td>
<td>$22,471</td>
<td>$26,050</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$36,000</td>
<td>$37,080</td>
<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$46,972</td>
<td>$54,453</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$87,750</td>
<td>$90,383</td>
<td>$93,094</td>
<td>$95,887</td>
<td>$98,763</td>
<td>$114,494</td>
<td>$132,730</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$4,886</td>
<td>$5,033</td>
<td>$5,184</td>
<td>$5,339</td>
<td>$5,499</td>
<td>$6,375</td>
<td>$7,391</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$505,873</td>
<td>$520,639</td>
<td>$535,840</td>
<td>$551,489</td>
<td>$567,599</td>
<td>$655,554</td>
<td>$757,264</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td>$313,829</td>
<td>$315,456</td>
<td>$316,977</td>
<td>$318,385</td>
<td>$319,672</td>
<td>$324,065</td>
<td>$324,315</td>
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</table>

### DEBT SERVICE

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$270,287</td>
<td>$270,144</td>
<td>$269,995</td>
<td>$269,840</td>
<td>$269,678</td>
<td>$268,778</td>
<td>$267,688</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$43,542</td>
<td>$45,312</td>
<td>$46,982</td>
<td>$48,545</td>
<td>$49,994</td>
<td>$55,287</td>
<td>$56,627</td>
</tr>
<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$43,542</td>
<td>$88,854</td>
<td>$135,836</td>
<td>$184,381</td>
<td>$234,375</td>
<td>$497,579</td>
<td>$777,366</td>
</tr>
</tbody>
</table>

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

**Signature, Authorized Representative, Construction or Permanent Lender**

**Printed Name**

**Phone:**

**Email:**

**Date:**

**Signature, Authorized Representative, Syndicator**

**Printed Name**

**Phone:**

**Email:**

**Date:**

If a revised form is submitted, date of submission: **6/10/2020**
## PALLADIUM FAIN STREET PROJECTED STAFFING

### Management

<table>
<thead>
<tr>
<th>Position</th>
<th>Type</th>
<th>Wage</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manager</td>
<td>Salary</td>
<td>$45,000</td>
<td></td>
</tr>
<tr>
<td>Asst. Manager</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
<tr>
<td>Leasing</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
<tr>
<td>Leasing</td>
<td>Part-time</td>
<td>$14.00</td>
<td>$12,600</td>
</tr>
<tr>
<td>Bonuses</td>
<td>($40/Lease)</td>
<td>90</td>
<td>$3,600</td>
</tr>
<tr>
<td><strong>Sub-Total:</strong></td>
<td></td>
<td></td>
<td><strong>$61,200</strong></td>
</tr>
</tbody>
</table>

- **Annual Payroll Burden:** $4,545
- **Annual Health Benefits:** $3,264
- **Total Annual Payroll:** $69,009

**Total Units:** 90

### Maintenance

<table>
<thead>
<tr>
<th>Position</th>
<th>Type</th>
<th>Wage</th>
<th>Annual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lead Maintenance</td>
<td>Full-time</td>
<td>$44,000</td>
<td></td>
</tr>
<tr>
<td>Asst. Maintenance</td>
<td>Part-time</td>
<td>$18.50</td>
<td>$18,870</td>
</tr>
<tr>
<td>Make-Ready</td>
<td>Full-time</td>
<td>$0.00</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Sub-Total:</strong></td>
<td></td>
<td></td>
<td><strong>$62,870</strong></td>
</tr>
</tbody>
</table>

- **Annual Payroll Burden:** $4,669
- **Annual Health Benefits:** $3,138
- **Total Annual Payroll:** $70,677

**Total Payroll of Management and Maintenance:** $139,686
Department staff will place scanned copies of appeal documents behind this tab in the application .pdf
Multifamily Finance Division staff will place scanned copies of public comment received behind this tab in the application .pdf
Multifamily Finance Division staff will place scanned copies of Commitment or Determination Notice documents behind this tab in the application .pdf
Multifamily Finance Division staff will place scanned copies of Direct Loan Program Award Letters behind this tab in the application .pdf
Multifamily Finance Division staff will place scanned copies of Carryover Allocation Agreement documents behind this tab in the application .pdf