2020 Multifamily Uniform Application

REVISED January 23, 2020
2020 HTC
Full Application

Part 1 Tab 1a

Application Certification

(Part 1 Tab 1b required for 4% Tax Exempt Bond Developments only)
2020 Multifamily Uniform Application Certification

Development Name: Gala at Ridgmar

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(1) 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.

Gala at Ridgmar, LP

By:

Applicant Entity Name

Signature of Authorized Representative
Ryan Combs

Printed Name
Authorized Representative

Title
2/21/20

Date

Sworn to and subscribed before me on the
by Ryan Combs

(Notary Public, State of Texas)

Notary Public Signature

County of

Date

2/5/2020
Development Owner Certification, Acknowledgement, and Consent
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):

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

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

<table>
<thead>
<tr>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
</tbody>
</table>

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.

2/23/2020
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)(l) 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 “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.

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)

_____ 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.

____ X _____ 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 road or other barrier)
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:

Ryan Combs

Printed Name

Authorized Representative

Title

Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Ryan Combs, 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 February 2020
2020 HTC Full Application

Part 1 Tab 3

Applicant Eligibility Certification
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

______________________________

Ryan Combs

Printed Name

______________________________

Authorized Representative

Title

______________________________

2/21/20

Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Ryan Combs, 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 February, 2020

(Signature)

Notary Public Signature
By: Natalie Combs
Signature of Authorized Representative

Natalie Combs
Printed Name

Title

Date

2/21/20

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Natalie Combs, 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 February, 2020

Notary Public Signature
By: 

Signature of Authorized Representative

Michael Gardner

Printed Name

Guarantor

Title

02/10/2020

Date

THE STATE OF Texas

COUNTY OF Dallas

Before me, a notary public, on this day personally appeared Michael Gardner, 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 10 day of February, 2020

(Seal)

RYAN THOMAS DAUER
Notary Public, State of Texas
Comm. Expires 10-10-2021
Notary ID 131310428

Notary Public Signature
2020 HTC
Full Application

Part 1 Tab 4

Multifamily Direct Loan Certification

NA
Multifamily Direct Loan Certification (10 TAC Chapter 13)

**Multifamily Direct Loan Certification** is included behind this tab.

**X** Multifamily Direct Loan Certification is not applicable to this Application.

**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](http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm)
Provide the contact information for the Applicant and any staff responsible for Administrative Deficiencies and/or clarifications to the Application.

### 1. Applicant Contact Information

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Office</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ryan Combs</td>
<td>(512) 983-0422</td>
<td></td>
<td>NA</td>
</tr>
<tr>
<td><a href="mailto:rcombs@gardnercapital.com">rcombs@gardnercapital.com</a></td>
<td>(512) 983-0422</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mailing Address</th>
<th>2501 N. Harwood St., Ste 1520</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street</td>
<td></td>
</tr>
<tr>
<td>City</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td></td>
</tr>
<tr>
<td>Zip</td>
<td></td>
</tr>
</tbody>
</table>

### 2. Second Contact

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Office</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alyssa Carpenter</td>
<td>(512) 789-1295</td>
<td></td>
<td>NA</td>
</tr>
<tr>
<td><a href="mailto:ajcarpen@gmail.com">ajcarpen@gmail.com</a></td>
<td>(512) 789-1295</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### 3. Consultant Contact (if applicable)

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Office</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alyssa Carpenter</td>
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<td></td>
<td>NA</td>
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<td><a href="mailto:ajcarpen@gmail.com">ajcarpen@gmail.com</a></td>
<td>(512) 789-1295</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mailing Address</th>
<th>1305 E 6th, Ste 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Street</td>
<td></td>
</tr>
<tr>
<td>City</td>
<td></td>
</tr>
<tr>
<td>State</td>
<td></td>
</tr>
<tr>
<td>Zip</td>
<td></td>
</tr>
</tbody>
</table>
2020 HTC
Full Application

Part 1 Tab 6

Self Score Form
# 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

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Sizes</td>
<td>§11.9(b)(1)(A)</td>
<td>6</td>
</tr>
<tr>
<td>Unit and Development Features</td>
<td>§11.9(b)(1)(B)</td>
<td>9</td>
</tr>
<tr>
<td>Sponsor Characteristics</td>
<td>§11.9(b)(2)</td>
<td>2</td>
</tr>
</tbody>
</table>

**High Quality Housing Total**: 17

## Criteria to Serve and Support Texans Most In Need

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Levels of Residents</td>
<td>§11.9(c)(1)</td>
<td>15</td>
</tr>
<tr>
<td>Rent Levels of Residents</td>
<td>§11.9(c)(2)</td>
<td>11</td>
</tr>
<tr>
<td>Resident Services</td>
<td>§11.9(c)(3)</td>
<td>11</td>
</tr>
<tr>
<td>Opportunity Index</td>
<td>§11.9(c)(4)</td>
<td>7</td>
</tr>
<tr>
<td>Underserved Area</td>
<td>§11.9(c)(5)</td>
<td>4</td>
</tr>
<tr>
<td>Residents with Special Housing Needs</td>
<td>§11.9(c)(6)</td>
<td>3</td>
</tr>
<tr>
<td>Proximity to Job Areas</td>
<td>§11.9(c)(7)</td>
<td>3</td>
</tr>
<tr>
<td>Readiness to Proceed in Disaster Impacted Counties</td>
<td>§11.9(c)(8)</td>
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</tr>
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</table>

**Serve and Support Texans Most in Need Total**: 54

## Criteria Promoting Community Support and Engagement

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Government Support</td>
<td>§11.9(d)(1)</td>
<td></td>
</tr>
<tr>
<td>Commitment of Development Funding by Local Political Subdivision</td>
<td>§11.9(d)(2)</td>
<td>1</td>
</tr>
<tr>
<td>Declared Disaster Area</td>
<td>§11.9(d)(3)</td>
<td>10</td>
</tr>
<tr>
<td>Quantifiable Community Participation</td>
<td>§11.9(d)(4)</td>
<td></td>
</tr>
<tr>
<td>Community Support from State Representative</td>
<td>§11.9(d)(5)</td>
<td></td>
</tr>
<tr>
<td>Input from Community Organizations</td>
<td>§11.9(d)(6)</td>
<td></td>
</tr>
<tr>
<td>Concerted Revitalization Plan</td>
<td>§11.9(d)(7)</td>
<td></td>
</tr>
</tbody>
</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>
<td>§11.9(e)(1)</td>
<td>26</td>
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<tr>
<td>Cost of Development per Square Foot</td>
<td>§11.9(e)(2)</td>
<td>12</td>
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<tr>
<td>Pre-application Participation</td>
<td>§11.9(e)(3)</td>
<td>6</td>
</tr>
<tr>
<td>Leveraging of Private, State, and Federal Resources</td>
<td>§11.9(e)(4)</td>
<td>3</td>
</tr>
<tr>
<td>Extended Affordability</td>
<td>§11.9(e)(5)</td>
<td>4</td>
</tr>
<tr>
<td>Historic Preservation</td>
<td>§11.9(e)(6)</td>
<td>0</td>
</tr>
<tr>
<td>Right of First Refusal</td>
<td>§11.9(e)(7)</td>
<td>1</td>
</tr>
<tr>
<td>Funding Request Amount</td>
<td>§11.9(e)(8)</td>
<td>1</td>
</tr>
</tbody>
</table>

**Efficient Use of Limited Resources and Applicant Accountability Total**: 53

## Point Deductions

<table>
<thead>
<tr>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>§11.9(f)</td>
<td></td>
</tr>
</tbody>
</table>

**Total Application Self Score**: 135

2/23/2020
**Site Information Form Part I**

### 1. Development Address (All Programs)

- **Address:** NEC Plaza Pkwy and Lands End
- **City:** Fort Worth
- **ETJ?** No

<table>
<thead>
<tr>
<th>Region</th>
<th>Zip</th>
<th>County</th>
<th>Rural/Urnal</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>76116</td>
<td>Tarrant</td>
<td>Urban</td>
</tr>
</tbody>
</table>

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

- **11-digit Census Tract Number:** 48439123000
- **No Quartile:** No
- **Median Household Income:** $51939
- **Quartile:** 3q
- **Poverty Rate:** 15.1%

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 §11.13]

- **Twice the State Average Per Capita.** The proposed Development is NOT located in a municipality or a county that has more than twice the state average of units per capita supported by Tax Credits or Private Activity Bonds. (QAP §11.3(c))
- **One Mile Three Year Rule.** The proposed Development is NOT a New Construction or Adaptive Reuse development that will be located one mile or less from a New Construction HTC or Bond Development serving the same type of household and awarded within the applicable three-year period and has not been withdrawn or terminated, OR the Development meets one of the exceptions in §11.3(d)(2) of the QAP (provide evidence of exception).
- **Limitations on Developments in Certain Census Tracts.** The proposed Development is NOT a New Construction or Adaptive Reuse development that will be located in a census tract that has more than 20% HTC units per total households. (§11.3(e))

### 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.
- The site is located in a county with a population that exceeds one million and is located within 2 linear miles of the proposed Development Site of any eligible Pre-application in the same county.
- The site is located in a county with a population that exceeds one million and is located within 2 linear miles of the following eligible Pre-application(s) within the same county:
  - 20319 Retreat at Westworth Village

### 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 it is contiguous to or within 1,000 feet of the site for any other eligible Pre-application(s) serving the same Target Population.
- 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 the following 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 not 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:

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

2/23/2020
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.

- **NA** 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.

- **NA** 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</th>
<th>X through X</th>
<th>TEA Rating</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>ML Phillips Elementary School</td>
<td>Pk</td>
<td>through 5</td>
<td>MS</td>
<td>C</td>
<td></td>
</tr>
<tr>
<td>Monnig Middle School</td>
<td>6</td>
<td>through 8</td>
<td>IR</td>
<td>C</td>
<td></td>
</tr>
<tr>
<td>Arlington Heights High School</td>
<td>9</td>
<td>through 12</td>
<td>MS</td>
<td>C</td>
<td></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)]

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

10. **Waiver of Rules [10 TAC §11.207]**

- **NA** 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.

2/23/2020
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documentation for
Site Information Form Part I
Maps:

- Street Map with Site Drawn and Identified
- Census Tract Map with Development Site Identified

Resolutions:

- NA
  For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is included

- NA
  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

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

Farmland Designation

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

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

- NA
  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.

2/23/2020
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Street Map
Street Map
Gala at Ridgmar

Source: Google Maps
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Census Tract Map
Census Tract Map
Gala at Ridgmar

Source: https://www.huduser.gov/portal/sadda/sadda_qct.html
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
2x Per Capita Resolution/
1 Mile 3 Year Resolution/
30% HTC Resolution

NA
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Evidence of Zoning
January 22, 2020

Randy Eardley
Wier & Associates, Inc.
2201 Lamar Blvd., Suite 200E
Arlington, TX 76006

RE: 2201 Lands End Boulevard
     Ridgmar Addition Block 102 Lot 2A

To Whom It May Concern:

The above referenced property is currently shown on the City of Fort Worth Zoning Map and is zoned “MU-1” Low Intensity Mixed Use District. The purpose of the Low Intensity Mixed Use (“MU-1”) District is to provide areas in which a variety of housing types exist among neighborhood-serving commercial and institutional uses. The regulations for “MU-1” Low Intensity Mixed Use District as described in Chapter 4 is available at http://Fortworthtexas.gov/zoning/. This zoning district permits the use of Multifamily Dwelling. A duplicated portion of the City of Fort Worth Zoning Map, which encompasses the location of the above-referenced property, is also attached and made a part of this letter.

Please note that the above referenced property is located within the Naval Air Station Joint Reserve Base Zoning District (NASJRB Overlay).

If you should you have any concerns or questions concerning the “MU-1” Zoning District, please contact Laura Voltmann at (817) 392-8015 or Laura.Voltmann@fortworthtexas.gov.

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

Sincerely,

Arty Wheaton-Rodriguez
Planning Manager, Zoning and Land Use Section
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.
January 22, 2020

Randy Eardley  
Wier & Associates, Inc.  
2201 Lamar Blvd., Suite 200E  
Arlington, TX 76006

RE: 2301 Lands End Boulevard  
Ridgmar Addition Block 102 Lot 2B

To Whom It May Concern:

The above referenced property is currently shown on the City of Fort Worth Zoning Map and is zoned “MU-1” Low Intensity Mixed Use District. The purpose of the Low Intensity Mixed Use (“MU-1”) District is to provide areas in which a variety of housing types exist among neighborhood-serving commercial and institutional uses. The regulations for “MU-1” Low Intensity Mixed Use District as described in Chapter 4 is available at http://Fortworthtexas.gov/zoning/. This zoning district permits the use of Multifamily Dwelling. A duplicated portion of the City of Fort Worth Zoning Map, which encompasses the location of the above-referenced property, is also attached and made a part of this letter.

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Sincerely,

[Signature]

Arty Wheaton-Rodriguez  
Planning Manager, Zoning and Land Use Section
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.
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Flood Zone Designation
FEMA Flood Map

Flood hazard areas identified on the Flood Insurance Rate Map are identified as a Special Flood Hazard Area (SFHA). SFHA are defined as the area that will be inundated by the flood event having a 1-percent chance of being equaled or exceeded in any given year. The 1-percent annual chance flood is also referred to as the base flood or 100-year flood. SFHAs are labeled as Zone A, Zone AO, Zone AH, Zones A1-A30, Zone AE, Zone A99, Zone AR, Zone AR/AE, Zone AR/AO, Zone AR/A1-A30, Zone AR/A, Zone V, Zone VE, and Zones V1-V30. Moderate flood hazard areas, labeled Zone B or Zone X (shaded) are also shown on the FIRM, and are the areas between the limits of the base flood and the 0.2-percent-annual-chance (or 500-year) flood. The areas of minimal flood hazard, which are the areas outside the SFHA and higher than the elevation of the 0.2-percent-annual-chance flood, are labeled Zone C or Zone X (unshaded).

**Zones A, AE, AH, AO, VE**
Special Flood Hazard Areas Subject to inundation by the 1% annual chance Flood Event (100-year flood): The 1% annual chance flood, also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. SFHA includes A, AE, AH, AO, AR, A99, V, and VE.

**Zone X 500**
Moderate Flood Hazard Areas - Areas of 0.2% (500-year) annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than less than 1 square mile, and areas protected by levees from 1% annual chance flood.

**Area With Reduced Flood Risk Due to Levee**

**Flooding Areas in Zone AE** - The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

**Future Conditions**
Future Conditions 1-percent annual chance (100-year) floodplain. Future conditions hydrology is shown for informational purposes only and are based on the request of the community and not by FEMA.

**Zone X**
Minimal Flood Hazard Areas - Areas determined to be outside the 0.2% (500-year) annual chance floodplain and protected by levee from 100-year flood.

**Area Not Included**
Supporting Documents:
Farmland Designation

NA
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Direct Loan
Site and Neighborhood Standards

NA
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Educational Quality
http://apps.schoolsitelocator.com/?districtcode=72947
Texas Education Agency
2019 Accountability Ratings Overall Summary
M L PHILLIPS EL (220905154) - FORT WORTH ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Score</th>
<th>Scaled Score</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
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<td>C</td>
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</tr>
<tr>
<td>Student Achievement</td>
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<td></td>
<td></td>
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<tr>
<td>STAAR Performance</td>
<td>39</td>
<td>67</td>
<td>D</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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<tr>
<td>School Progress</td>
<td>74</td>
<td>C</td>
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<tr>
<td>Academic Growth</td>
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<td>74</td>
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<tr>
<td>Relative Performance (Eco Dis: 87.7%)</td>
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<td>73</td>
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<tr>
<td>Closing the Gaps</td>
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Identification of Schools for Improvement
This campus is identified for targeted support and improvement.

Distinction Designations

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<th>Distinction</th>
<th>Status</th>
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<tbody>
<tr>
<td>ELA/Reading</td>
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<tr>
<td>Science</td>
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<tr>
<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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<td>Comparative Closing the Gaps</td>
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Texas Education Agency
2019 Accountability Ratings Overall Summary
MONNIG MIDDLE (220905053) - FORT WORTH ISD

Accountability Rating Summary

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<th>Component</th>
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<th>Rating</th>
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<tbody>
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<td>Student Achievement</td>
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<tr>
<td>STAAR Performance</td>
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<td>67</td>
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<tr>
<td>College, Career and Military Readiness</td>
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<td>Relative Performance (Eco Dis: 77.0%)</td>
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</table>

Identification of Schools for Improvement
This campus is a comprehensive support and improvement progress school.

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
2019 Accountability Ratings Overall Summary
ARLINGTON HEIGHTS H S (220905002) - FORT WORTH ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
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<tbody>
<tr>
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<td>Student Achievement</td>
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<td>STAAR Performance</td>
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<td>College, Career and Military Readiness</td>
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<td>Academic Growth</td>
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<td>70</td>
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<td>Relative Performance (Eco Dis: 69.8%)</td>
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<tr>
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<td>C</td>
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</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: Earned
- Comparative Closing the Gaps: Not Earned
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Waiver of Rules

NA
2020 HTC
Full Application

Part 2 Tab 9

Site Information Form Part II
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>48439102202</td>
<td>1st</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) | delivered meals service (1 point) |
   | pharmacy (1 point)(1 mile)                  | census tract with crime rate of ≤26 per 1k persons (1 point) |
   | health-related facility (1 point)(3 miles)  | census tract with ≥27% associate degrees adults ≥25 (1 point) |
   | licensed center serving children (1 point)(2 miles) |                                |
   | indoor recreation facility available to public (1 point) |                                |
   | outdoor recreation facility available to public (1 point) |                                |
   | community, civic or service organization (1 point)(1 mile) |                                |

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)(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.

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.

Application is seeking points for Opportunity Index. Total Points Claimed: 7
If necessary, provide a brief summary of how the Development Site is justifying the points selected:

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:
   - No Wholly or partially within a Colonia (2 points);
     (Note: Not eligible if application qualifies for Opportunity Index points)
   - No Entirely within the boundaries of an Economically Distressed Area (1 point);

2/23/2020
(Note: Not eligible if application qualifies for Opportunity Index points)

**Yes**
- Entirely within a census tract that does not have another Development that was awarded less than 30 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report (4 points);

**No**
- For areas that did not score above, 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);

**No**
- 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);

**No**
- 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);

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

**No**
- 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);

**No**
- 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>Application is seeking points for Underserved Area.</th>
<th>Total Points Claimed:</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>4</td>
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</tbody>
</table>

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)**

- 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)

<table>
<thead>
<tr>
<th>Application is seeking points for Proximity to Job Areas</th>
<th>Total Points Claimed:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3</td>
</tr>
</tbody>
</table>

4. **Concerted Revitalization Plan (Competitive HTC Applications Only) [10 TAC §11.9(d)(7)]**

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

- Application is claiming points for a Concerted Revitalization Plan ("CRP"). (up to 7 points)
- No points were claimed for Opportunity Index.
- Applicant has selected amenities in the Opportunity Index section and included documentation in the CRP packet.
- The CRP Packet has been completed and is included behind Tab 10.

<table>
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<tbody>
<tr>
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</tbody>
</table>

2/23/2020
5. **Declared Disaster Area (Competitive HTC Applications ONLY) [10 TAC §11.9(d)(3)]**

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

<table>
<thead>
<tr>
<th>Application is seeking points for Declared Disaster Area.</th>
<th>Total Points Claimed:</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td>10</td>
</tr>
</tbody>
</table>

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 is for a proposed Development located in a county declared by FEMA to be eligible for individual assistance within three years preceding December 1, 2019.
- 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.

<table>
<thead>
<tr>
<th>Application is seeking points for Readiness to Proceed.</th>
<th>Total Points Claimed:</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>
Supporting Documentation for the Site Information Form Part II

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
  http://www.txhighereddata.org/Interactive/Institutions.cfm
- Evidence amenity is operational or has started site work (for instance: website postings, newspaper 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.
- n/a For Economically Distressed Areas: http://www.twdb.texas.gov/financial/programs/EDAP/index.asp
  - 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.
- n/a 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 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.

2/23/2020
OR

Proximity to Jobs

x US Census’ OnTheMap report, the 2017 data set, indicating date data was retrieved is as of October 1 but before Pre-Application Final Delivery Date. (See the 2020 Application Manual for directions)

n/a Concerted Revitalization Plan (Competitive HTC Only)

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

x 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

x 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.

n/a 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.
Supporting Documents:
Opportunity Index
Opportunity Index
Gala at Ridgmar

Census tract 48439123000 has a median household income within the 3rd quartile of the region with a poverty percentage of less than 20%. The census tract is contiguous to census tract 48439102202 in the 1st quartile with no physical barriers in between, and the Development Site is no more than 2 miles from the boundary.
### Opportunity Index Amenities

**Gala at Ridgmar**

<table>
<thead>
<tr>
<th>#</th>
<th>Name</th>
<th>Address</th>
<th>City</th>
<th>Zip</th>
<th>Distance (mi)</th>
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<tbody>
<tr>
<td>III</td>
<td>Albertson’s Grocery</td>
<td>6700 West Fwy</td>
<td>Fort Worth</td>
<td>76116</td>
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<tr>
<td>IV</td>
<td>Savon Pharmacy</td>
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<td>Fort Worth</td>
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<td>V</td>
<td>CareNow Urgent Care- Horne</td>
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<td>1.29</td>
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<tr>
<td>VI</td>
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<td>3700 Marquita Dr</td>
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<td>76116</td>
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<td>XI</td>
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<table>
<thead>
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<tr>
<td>X</td>
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**Associates Degree:**

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<th>Rate of Assoc degree</th>
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<tr>
<td>4617</td>
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<td>4263</td>
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<tr>
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<tr>
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<td>1759</td>
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</tr>
<tr>
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<td>44.06%</td>
</tr>
</tbody>
</table>
Amenity Map
Gala at Ridgmar

Legend
- 1-Mile Radius
- 2-Mile Radius
- Amenity
- Site
Albertsons
Fort Worth - I-30 & Green Oaks
Open Now - Closes at 12:00 AM

View Weekly Ad  Order Online

Location Information
6700 W Freeway
Fort Worth, TX 76116

Store Phone: (817) 377-8074
Pharmacy Phone: (817) 377-8078

Get Directions

Store Hours
Open Now - Closes at 12:00 AM

Monday  6:00 AM - 12:00 AM
Tuesday  6:00 AM - 12:00 AM
Wednesday  6:00 AM - 12:00 AM
Thursday  6:00 AM - 12:00 AM
Friday  6:00 AM - 12:00 AM
Saturday  6:00 AM - 12:00 AM
Sunday  6:00 AM - 12:00 AM

Pharmacy Hours
Open Now - Closes at 8:00 PM

Visit Pharmacy Page

Location Services
- Business Delivery
- Coinstar
- debi lilly design™ Destination
- Gift Card Mall
- Grocery Delivery
- Key Maker
- Redbox
- Rush Delivery
- Same Day Delivery
- Western Union
Departments at Albertsons Fort Worth - I-30 & Green Oaks

- Fresh Produce
- Fresh Meat
- Fresh Seafood
- Bakery
- Service Deli
- Beer/Wine
- Floral
- Pharmacy
Texas Pharmacy License # 15200

SAVON PHARMACY #4286

License Information
- License Status: Active
- License #: 15200
- Expiration Date: 09/30/2021
- Date License Issued: 11/25/1992

Address
- 6700 W FREEWAY
- FORT WORTH, TX  76116
- County: TARRANT
- Phone: (817) 377-8078

Pharmacy Details
- Prior Disciplinary Orders: No

* Information relating to disciplinary orders is current as of 30 days prior to this date. Please note that disciplinary orders entered more than 10 years ago are not available online. A written request for information regarding prior disciplinary orders may be submitted to the office of the Texas State Board of Pharmacy. Any disciplinary orders entered pursuant to Chapter 564 of the Texas Pharmacy Act are confidential and not subject to public disclosure.

Class of Pharmacy: Community Pharmacy
Type of Ownership: Corporation
Type of Pharmacy: Community Multi
# of Hospital beds: 0

Employment Information
- Pharmacist in Charge: CAMPBELL, STEFANI

Pharmacy Profile
- Accessible to disabled persons: Yes
- Participates in the Texas Medicaid program: Yes
- Translating services (Listed Below If Available): Spanish
  - Telecomm. for the deaf (TDD)
  - AT&T translating services

* Please note: The data regarding accessibility, translating services, and insurance participation is self-reported by the license holder and no warranty regarding the information is created. Therefore, neither the State of Texas nor the licensing agency accept any legal liability or responsibility or may be held liable or responsible for the accuracy, completeness, timeliness, or usefulness of this information. Should you have any concern as to the accuracy of the data in this system, please contact the license holder or facility for clarification.

Remedial Plans and Inspection Reports
- Remedial Plans and/or Inspection Reports (if any) are shown above and subject to removal at the end of the 5th fiscal year after the Board enters the plan.

Services Provided
- No Nuclear
- Yes Out-Patient Prescriptions
- No Ship Prescription Out of State
- No Class D (Expanded Formulary)
- No Class D (Alternative Visit Schedule)
- No Compounding Sterile-Risk Level Low
- No Compounding Sterile-Risk Level Med
- No Compounding Sterile-Risk Level High
- Yes Compounding Non-Sterile
- No 24 Hour Service
- No Closed Door
- No Compounding, Office Use
- Yes Home Delivery
- No Infusion
- Yes Pharmacist Administered Immunizations
- Yes Veterinary Prescriptions
CareNow Urgent Care - Horne

About CareNow Urgent Care - Horne

The CareNow® urgent care clinic in Fort Worth, Texas is here to help when you need immediate medical care for minor injuries and illnesses.

We accept most major healthcare insurance plans and treat children older than 3 months of age.

Our Location

The clinic is located in Fort Worth near the intersection of Camp Bowie Boulevard and Interstate 30 near Hidglea Village Shopping Center.

We’re also near 24 Hour Fitness, Ridglea Theater, Starbucks and Premier High School.

Clinic Hours

Why wait for an appointment when you can be diagnosed and treated right now?
Our urgent care clinics are open seven days a week and offer extended evening and weekend hours.

**Monday - Friday:** 8:00AM – 9:00PM
**Saturday:** 8:00AM – 8:00PM
**Sunday:** 8:00AM – 5:00PM

**Web Check-In**

Did you know you can wait from the comfort of your home until we're ready for your visit? We'll simply give you a call as soon as we're ready for you!

**Our Services**

In addition to the list of medical tests and treatments below, CareNow® urgent care also provides X-rays on-site and stitches for minor lacerations.

**Immunizations**

Immunizations are required at many schools, workplaces and in order to travel.

- Flu Shot
- Tetanus Shot
- Tdap
- Hepatitis A & B

**Exams**

CareNow® urgent care provides sports physicals and several other medical exams.

- Sports Physical
- EKGs
- Urine Drug Test
- Pregnancy Test

**Conditions**

We can provide quick diagnosis and treatment for common medical conditions and testing.

- Common Cold
- UTI
- Rashes
- Allergies
- Strep Throat
- STD Test

**Our Providers**

When visiting our urgent care centers in the Greater Dallas and Fort Worth area, you can expect only the best care by our highly experienced team of providers.

CareNow® can help coordinate higher level of care as well, should you need a specialist, with our nearby affiliated partner Medical City Healthcare.
For children under 3 months of age, visit our local affiliate pediatric urgent care center Medical City Children's Urgent Care.

If you're unsure about whether to visit our Urgent Care Center or the Emergency Room, see our references on how to know the difference.

Urgent Care vs ER

Occupational Medicine

Our providers also offer occupational medicine services for businesses in the greater Dallas and Fort Worth area.
We provide businesses that need support with employee drug testing, on-the-job injury care and other medical screenings.

Find Out More

If you're experiencing a medical emergency, please dial 911.
Our family doctors and urgent care specialists are highly experienced and can treat a variety of health problems from accidental injuries to bad colds or the flu.

**Common Conditions We Treat:**
- Minor injuries and illnesses
- Colds
- Flu or flu-like symptoms
- Sore throat
- Respiratory infections
- UTIs
- Strained Muscles
- Skin Biopsy
- Hemorrhoids
- Ear infections
- Allergies
- Scrapes and cuts
- Burns
- Rashes
- STDs
- Ingrown Toenail
- Wart and Mole Removal
- And much more!

**Medical Tests And Exams:**
- General illness diagnosis and treatment
- Annual Physicals (please call your local CareNow® to confirm they provide this service before your visit)
- Hypertension
- Diabetes
- Sports physicals
- Pregnancy tests
- Gout
- Cholesterol treatment
- And much more!

**Immunizations:**
- Hepatitis A & B vaccine
- Tdap
- Meningitis vaccine (Available in the Dallas Fort Worth area only)
- Flu shot
- Measles, mumps & rubella vaccine
- Tetanus shot

Our services may vary slightly depending on your location. Please contact your nearest CareNow® urgent care location if you have questions or need clarity about the services we provide.
Do you need an X-ray?

CareNow® clinics offer complete X-ray services to help diagnose and treat minor injuries, including minor fractures, strains and muscle sprains.

Travel Medicine

Before taking any trip, it's a good idea to see a doctor. He or she can talk with you about diseases and risks linked to the area you will be visiting. While no one believes they will get sick while traveling, infectious diseases are widespread in many countries.
Carolyne De Los Santos, Center Director
3700 Marquita Dr
Fort Worth, TX 76116
(817) 244-7211

Elementary schools Bussed To:
Waverly Park, M.L.Philps, Luella Memoli...
Western Hills Primary, Ridgeway Elementary, Ridgeway Hills

Our center is accredited by NAC.

Ages: 8 weeks to 12 years
Open: 5:00 AM to 6:30 PM, M-F

Show other centers nearby

América’s Most Accredited
We’re so proud!
Nationally only 10% of daycares are accredited — and 100% of our learning centers are.

That’s a big difference, and that means KinderCare kids are getting the very best.
Here’s why.

School-Ready
What Learning Looks Like
Our talented early childhood teachers set kids down the path toward becoming lifelong learners in a positive, safe, and nurturing environment.
Our Programs

- Infant Programs (6 weeks - 1 year)
- Toddler Programs (1 – 2 Years)
- Discovery Preschool Programs (2 – 3 Years)
- Preschool Programs (1 – 4 Years)
- Prekindergarten Programs (4 – 5 Years)
- Before- & After-School Programs (3 – 12 Years)
- Summer Programs (preschool, prekindergarten, and school-age)
- Participating Child Care Aware Center

Learning Adventures – Enrichment Program

- Cooking Academy™ (1 – 12 Years)
- Phonics Adventures® (2 – 4 Years)
- Spanish
## Operation Details
You may click on the question mark image (?) to view the [Frequently Asked Questions (FAQ)](https://dfps.state.tx.us) page.

<table>
<thead>
<tr>
<th>Operation Number:</th>
<th>43852-747</th>
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</thead>
<tbody>
<tr>
<td>Operation Type:</td>
<td>Licensed Center</td>
</tr>
<tr>
<td>Program Provided:</td>
<td>Child Care Program</td>
</tr>
<tr>
<td>Operation/Caregiver Name:</td>
<td>Kindercare - Marquita</td>
</tr>
<tr>
<td>Location Address:</td>
<td>3700 MARQUITA DR FORT WORTH, TX 76116</td>
</tr>
<tr>
<td>Mailing Address:</td>
<td>3700 MARQUITA DR FORT WORTH, TX 76116</td>
</tr>
<tr>
<td>Phone Number:</td>
<td>817-244-7211</td>
</tr>
<tr>
<td>County:</td>
<td>TARRANT</td>
</tr>
<tr>
<td>Website Address:</td>
<td>kindercare.com</td>
</tr>
<tr>
<td>Email Address:</td>
<td><a href="mailto:300454@klcorp.com">300454@klcorp.com</a></td>
</tr>
<tr>
<td>Administrator/Director Name:</td>
<td>Carolyn De Los Santos</td>
</tr>
<tr>
<td>Type of Issuance:</td>
<td>Full Permit</td>
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<tr>
<td>Issuance Date:</td>
<td>11/25/1985</td>
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<td>Permit Renewal Due By Date:</td>
<td>11/25/2021</td>
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<tr>
<td>Conditions on Permit:</td>
<td>Yes</td>
</tr>
<tr>
<td>Accepts Child-Care Subsidies:</td>
<td>Yes</td>
</tr>
<tr>
<td>Hours of Operation:</td>
<td>06:00 AM-06:30 PM</td>
</tr>
<tr>
<td>Days of Operation:</td>
<td>Monday - Friday</td>
</tr>
<tr>
<td>Total Capacity:</td>
<td>153</td>
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<tr>
<td>Licensed to Serve Ages:</td>
<td>Infant, Toddler, Pre-Kindergarten, School</td>
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<tr>
<td>Total Capacity:</td>
<td>153</td>
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<tr>
<td>Number Of Admin Penalties:</td>
<td>0</td>
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<tr>
<td>Corrective Action:</td>
<td>No</td>
</tr>
<tr>
<td>Adverse Action:</td>
<td>No</td>
</tr>
<tr>
<td>Temporarily Closed:</td>
<td>No</td>
</tr>
</tbody>
</table>

### Five Year Inspection Summary
- Inspectors routinely monitor compliance with Licensing standards, rules and law. At a minimum, licensed and certified operations are inspected at least once a year; Registered Child Care Homes are inspected at least once every two years, Listed Family Homes are inspected only if there is a report of abuse/neglect or if we receive a report that the home is caring for too many children.

- When operations have serious deficiencies or a significant number of deficiencies, repeat deficiencies, or fail to make corrections timely, they are inspected more frequently by licensing staff, to ensure the health and safety of children in care.

- In the last five years, Licensing conducted the following:
  - 29 - Inspections
  - 0 - Assessments
  - 16 - Self Reported Incidents
  - 5 - Reports

  Click on the inspection type to see additional details related to each inspection.

- There are many standards that an operation must comply with; the total number varies for each type of operation. An operation or home is generally given an opportunity to correct deficiencies and has the right to request a review of a deficiency. Deficiencies pending review are not included in the Five year history.

### Five Year Compliance Summary
- During the last five years, 3499 standards were evaluated for compliance at this operation.

- Of the standards evaluated 26 deficiencies were cited.

  Click on the number of deficiencies to see additional details.
Each standard is assigned a weight. The weight ensures all inspectors consider standard violations in the same way, and represents the potential impact a deficiency might have on children. Review the inspection reports to learn more about each citation. It's important to remember; weights are not assigned to an individual operation, inspection, or circumstance and are not intended to result in a ranking of operations or scores.

- The weights of the standard deficiencies cited in the past five years are as follows:
  - 13 were weighted as **High**
  - 6 were weighted as **Medium - High**
  - 7 were weighted as **Medium**
  - 0 were weighted as **Medium - Low**
  - 0 were weighted as **Low**

Click on the weight to see additional details about each deficiency.

**Disclaimer:** The online compliance history includes only information after January 1, 2002. In addition, the online compliance history does not include minimum standard violations or corrective or adverse actions until after the child-care operation has had due process or waived its rights. For compliance history prior to January 1, 2002 or history with pending due process, please contact your local licensing office. Child-Care Licensing disclaims liability for any errors or omissions from the compliance history information.

Website and Email addresses are based on information given to DFPS by the Operation/Caregiver. If you experience problems with these addresses please contact the Operation/Caregiver.
R.D. Evans Community Center is nestled next to North Z. Boaz Community Park on Lackland Road. The center offers after-school programs, a variety of dance classes in their recently-renovated dance room, fitness camps, art classes and much more.
Online Registration & Reservations Now Available

Find a program
Reserve a facility
Buy a membership

After School Program

**Hours:** 3–6 p.m.  **Dates:** Aug. 19, 2019 - May 22, 2020

Transportation to R.D. Evans Community Center is available from the following schools: Burton Hill Elementary, M.L. Phillips Elementary and the World Languages Institute. However, walk-ins and children dropped off by their parents are accepted from all local schools.

Register for this After School Program online

Volunteer Program

Discover [opportunities to volunteer](#) at the R.D. Evans Community Center.
Memberships

Membership Cards are required for participation in all programs and to access the facility for open play activities.

Proof of identification (Driver's License, State Issued ID Card or Birth Certificate) is required. Membership Cards may be used at any City of Fort Worth Community Center and Haws Athletic Center and are valid for one year from the date of purchase.

Purchase a center membership online

Annual Memberships

<table>
<thead>
<tr>
<th>Type</th>
<th>Resident</th>
<th>Non-Resident</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adult (Age 18-59)</td>
<td>$40</td>
<td>$60</td>
</tr>
<tr>
<td>Youth (Age 17 &amp; Younger)</td>
<td>$25</td>
<td>$45</td>
</tr>
<tr>
<td>Senior (Age 60+)</td>
<td>$20</td>
<td>$35</td>
</tr>
<tr>
<td>Family (5 persons/1 address)</td>
<td>$100</td>
<td>$150</td>
</tr>
</tbody>
</table>

Additional family members can be added to family memberships for $15 ($25 for non-residents). Replacements cards are $5 per card.

Day Passes

<table>
<thead>
<tr>
<th>Type</th>
<th>Resident</th>
<th>Non-Resident</th>
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</thead>
<tbody>
<tr>
<td>Adult (Age 18+)</td>
<td>$7</td>
<td>$10</td>
</tr>
<tr>
<td>Youth (Age 17 &amp; Younger)</td>
<td>$3</td>
<td>$10</td>
</tr>
<tr>
<td>Fitness Day Pass (Adult)</td>
<td>$15</td>
<td>$15</td>
</tr>
</tbody>
</table>

Fitness Memberships

Gold Fitness Memberships - [Chisholm Trail](#), [Handley Meadowbrook](#), and [Victory Forest](#) Community Centers

These community centers have top-tier fitness rooms - large, high-tech, and filled with multiple pieces of cardio and weight-training equipment. This fee, when added on to the base center membership fee, allows you access to all levels of fitness rooms - Bronze, Silver and Gold.

<table>
<thead>
<tr>
<th>Gold Membership Type</th>
<th>Resident</th>
<th>Non-Resident</th>
<th>Resident</th>
<th>Monthly Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adult (Age 18-59)</td>
<td>$190</td>
<td>$380</td>
<td>$24</td>
<td>$48</td>
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<tr>
<td>Youth (Age 17 &amp; Younger)</td>
<td>$145</td>
<td>$290</td>
<td>$19</td>
<td>$38</td>
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<tr>
<td>Senior (Age 60+)</td>
<td>$140</td>
<td>$280</td>
<td>$18</td>
<td>$36</td>
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<tr>
<td>Family (5 people/1 address)</td>
<td>$540</td>
<td>$1030</td>
<td>$52</td>
<td>$98</td>
</tr>
</tbody>
</table>
Silver Fitness Memberships - Eugene McCray, Greenbriar, Highland Hills and Hillside Community Center

These community centers have fitness rooms that are larger than Bronze, but smaller than Gold tiers, and filled with state-of-the-art equipment. This fee, when added on to the base center membership fee, allows you access to both Silver and Bronze tier fitness rooms.

<table>
<thead>
<tr>
<th>Silver Membership Type</th>
<th>Annual Price</th>
<th>Monthly Price</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Resident</td>
<td>Non-Resident</td>
</tr>
<tr>
<td>Adult (Age 18-59)</td>
<td>$115</td>
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<tr>
<td>Youth (Age 17 &amp; Younger)</td>
<td>$85</td>
<td>$170</td>
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<tr>
<td>Senior (Age 60+)</td>
<td>$80</td>
<td>$160</td>
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<tr>
<td>Family (5 people/1 address)</td>
<td>$320</td>
<td>$640</td>
</tr>
</tbody>
</table>

Bronze Fitness Memberships - Como, Fire Station, R.D. Evans, Riverside, Southwest and Sycamore, Thomas Place Community Centers

These community centers have slightly larger fitness rooms that are filled with higher-quality equipment. This fitness membership fee, when added on to the base center membership fee, allows you to access these fitness rooms.

<table>
<thead>
<tr>
<th>Bronze Membership Type</th>
<th>Annual Price</th>
<th>Monthly Price</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Resident</td>
<td>Non-Resident</td>
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<tr>
<td>Adult (Age 18+)</td>
<td>$78</td>
<td>$156</td>
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<tr>
<td>Youth (Age 17 &amp; Younger)</td>
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<tr>
<td>Senior (Age 60+)</td>
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<td>$100</td>
</tr>
<tr>
<td>Family (5 people/1 address)</td>
<td>$210</td>
<td>$420</td>
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©2020 City of Fort Worth, Texas
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200 Texas St.
Fort Worth, TX 76102
The property on which Mary and Marvin Leonard Park is located was originally donated to Fort Worth by the Leonards as the site for a school that was never built. Throughout the ‘50s, ‘60s and ‘70s the property was used as an unofficial neighborhood park. The only improvements in the park were the baseball backstop that still stands in its original location in the NE corner, plus a wonderful slide, swing set, and a kid-powered merry-go-round on top of the hill under one old withered-looking hackberry tree that managed to hang in there until it finally died in 2008 and was cut down.

In 1982 it became apparent that a school would never be built on the location and the city returned (or sold) the property back to the Leonards. Long story made short: the RNA successfully convinced the city to save the park and purchase the property back from the Leonards. Although the Leonards planned to develop the property and build more that 20 homes on it, they were good enough to sell it back to the city for a fraction of its worth—80-some thousand dollars. Now Ridgmar really had a park.

The Park Department allowed the newly formed RNA Park Board to participate in the design of the park. After several General Membership Meetings to gain neighborhood consensus, it was decided that the park would be named Marvin Leonard Park and remain an open, bucolic area, primarily intended for walk-in use of neighborhood residents, with minimal improvements limited to a surrounding half-mile walk and playground area. The city raised funds through a bond to cover the purchase of the property and develop the park. Fun as the ‘50s era swing, slide and merry-go-round were, they didn’t meet modern OSHA standards and everything except 2/3rds of the original swing set were removed in favor of the “safer” equipment installed in what we now call “the old playground area” near the location of the original equipment (and lone hackberry).

Unfortunately, the city only had enough funds to develop half of the park. Besides the playground, only the short south loop of the walk, and the trees and irrigation system on the south half were installed at that time. The longer north loop was not installed until several years later—1984 I think—when sufficient funds became available. The trees and irrigation system in the north were not installed until the mid-Nineties, at which point the Park was re-dedicated Mary and Marvin Leonard Park. At a cost well more than $50,000, the city constructed the fabulous new playground a few years ago.

The Fort Worth Park Department has been very responsive to resolving park-related issues such as replacing dead trees,
repairing major breaks in the irrigation system, graffiti removal, and maintaining the playground equipment.

Since the development of the park in 1982, the RNA has had an active Park Board consisting of a group of residents that live across from, or near the park. This group of dedicated volunteers is involved with all park-related issues, operates and does all but major maintenance on the tree irrigation system, and often accomplishes quite a bit of park clean up and refuse removal.

As an example of what Ridgmar residents are willing to do to support the park: last October the city had no funds to weed-eat the park and it became overgrown and unsightly. A group of volunteers consisting of Kenneth and Karen Janak, Don Westerheide, Connie and Angela Holcombe, Randy and Tami Ellis, Bryan Obert, Daniel Osborne, and Jim and Barbara Diggs (I hope I didn’t leave anyone out) spent the better part of a Saturday in the park, weed-wacking and picking up trash. Hopefully, the city will not allow the park to become overgrown again. However, if necessary, I am certain that these, and other volunteers, will spring to action and do whatever is required to keep our park looking ship-shape.

Park related issues or questions should be referred to admin@ridgmar.net, or contact one of the Park Board Members.

Larry Patterson

Park Board Members

Larry Patterson 817-732-8683
pukacat@sbcglobal.net

Carol Patterson 817-732-8683
Patterson-consult@sbcglobal.net

Stephanie Patterson 817-312-2977

Angela Holcomb 817-738-6059
twopupsmom@sbcglobal.net

Connie Holcomb 817-738-6059

Tami Ellis 817-456-7391
tami.ellis@sbcglobal.net

Jim Diggs 817-731-1601
diggshomes@usa.net

Old Playground circa 1975

New playground
We are open the 2nd and 4th Saturday of each month from 10 a.m. to 11 a.m., except during November and December when we are only open the 2nd Saturday of the month.

Each household is eligible to receive services once a month.

We provide both food (1st floor) and a clothes closet (upstairs-no elevator).

A picture ID is requested for each household at sign in.

No other documentation is requested.

You must be present to receive services.
About Us

Agency Overview

Meals On Wheels, Inc. of Tarrant County is a 501(c)(3) not-for-profit charitable organization that started in 1973 as a collaboration between 11 faith-based organizations in downtown Fort Worth to bring food to the elderly in the central city area. Over the years, we have grown and now serve all of Tarrant County, providing approximately 1 million meals each year to some of Tarrant County's most frail citizens. By providing home-delivered meals, professional case management, and other needed items or services to our homebound, elderly and disabled clients, we enable them to remain living independently in their own homes, surrounded by a lifetime of memories.

Most of our clients have lived in the same home for many years. This home is where they feel safe and comfortable. Due to illness or the blessing of many birthdays, the majority of our clients can no longer remain at home without assistance. Without our help, many of our clients would be forced into nursing homes or other care facilities. Our goal is to keep our clients in their homes – where they want to be – for as long as possible.

Some people may be recovering from a hospital stay or illness and will only be on the program for a short period of time. Others have a long-term need and may receive home-delivered meals on an ongoing basis.

In an independent study of hunger among the elderly in the United States, Texas ranked fourth highest in the number of seniors going to bed hungry. We can deliver meals to one homebound person for an entire year at a cost lower than one day in a hospital or six days in a nursing home. Plus, through our Home-Delivered Meals program, we save money for taxpayers, who subsidize the cost of nursing home care for those who cannot afford it. Another study by the Center for Effective Government found that every dollar invested in Meals On Wheels saves up to $50 in Medicaid spending.

Meals are delivered by over 5,000 caring volunteers who freely give of their time and personal resources to ensure that our clients receive a nutritious meal. These caring individuals do more than just provide a meal and a friendly home visit. They are trained to contact our office if a client does not answer the door. This daily safety check gives many of our clients and their families an added peace of mind.
Our History

From humble beginnings to a benchmark program that now serves approximately 1 million meals per year, Meals On Wheels of Tarrant County is an immense source of pride for the citizens of Tarrant County. Despite our tremendous growth, our commitment to helping the homebound, elderly and disabled residents of Tarrant County remain in their own homes will never change.

In 1972, representatives from 11 downtown Fort Worth faith-based organizations met to discuss hunger in the central city. These organizations included Broadway Baptist, Central Baptist, Greater St. James Baptist, Mt. Gilead Baptist, First Christian, First United Methodist, Gethsemane Presbyterian, St. Andrew’s Episcopal, St. Patrick’s Cathedral, and Temple Beth-El. From this meeting, the Association of Central City Ministries (ACCM) was formed. Its first concern was providing meals to the elderly. ACCM made the commitment to bring food to the elderly in the central city area and on May 15, 1973, Meals On Wheels of Tarrant County was begun using all volunteer help. On that day, 25 people were fed. Meals On Wheels of Tarrant County owes a debt of gratitude to the members of ACCM and the many volunteers from these organizations who worked so diligently to make it a success. These wonderful faith-based organizations continue to support Meals On Wheels as we serve those in need within our community.

In 1989, Meals On Wheels of Tarrant County turned to the community to ask for help to fund a central kitchen. Rapidly escalating costs from food service companies as well as limited control of the final product compelled us to seek our own meal-preparation facility. Within eight months, an existing building was purchased and renovated into both the central kitchen and administrative offices. Although the building was expanded a number of times over the years, in 2010, the Board of Directors decided the best course of action was to construct a new meal-production facility that could meet the ever-increasing demand for services.

In January 2015, we embarked on an exciting new chapter in the history of Meals On Wheels as we broke ground on a new 62,000-square-foot meal production and distribution facility. We relocated to the new facility in March 2016. The current building, located at 5740 Airport Freeway in Haltom City, now houses the central kitchen, volunteer training center, nutrition intern project center, storage and distribution center, meeting space, and administrative offices.

This new facility will enable Meals On Wheels to meet the current demand for 1 million meals per year as well as the tremendous growth expected as Baby Boomers enter retirement. Much has changed since 1972; however, the original commitment to serve elderly and disabled people will never change. With your assistance, we are helping this...
Client Demographics

- Median age: 74.7 years
- 84% of clients are over the age of 60
- 64% of clients are female
- Median client monthly income: $1,000
- Meals served to minority clients: 36%
- Average length of time a client remains on the Home-Delivered Meals program: 11 months
WESTOVER HILLS, TX CRIME

67 Vital Statistics. 1 Condition Alert found.

NEIGHBORHOOD CRIME DATA

**TOTAL CRIME INDEX**

<table>
<thead>
<tr>
<th>Index</th>
<th>Value</th>
<th>Safer than % of U.S. neighborhoods</th>
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<tbody>
<tr>
<td>56</td>
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(100 is safest)

**NEIGHBORHOOD ANNUAL CRIMES**

<table>
<thead>
<tr>
<th>Crime Type</th>
<th>Number of Crimes</th>
<th>Crime Rate (per 1,000 residents)</th>
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<tr>
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<td>1.47</td>
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<tr>
<td>PROPERTY</td>
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<td>17.67</td>
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<tr>
<td>TOTAL</td>
<td>13</td>
<td>19.15</td>
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**NEIGHBORHOOD VIOLENT CRIME**

**VIOLENT CRIME INDEX**

<table>
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<tr>
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<th>Value</th>
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</thead>
<tbody>
<tr>
<td>69</td>
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<td>69%</td>
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</tbody>
</table>

(100 is safest)

**VIOLENT CRIME INDEX BY TYPE**

<table>
<thead>
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<th>Index</th>
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<tr>
<td>MURDER</td>
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<td>RAPE</td>
<td>100</td>
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<td>ROBBERY</td>
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<td>ASSAULT</td>
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</table>

(100 is safest)

**VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)**

<table>
<thead>
<tr>
<th>Crime Rate</th>
<th>Westover Hills</th>
<th>Texas</th>
<th>National Median</th>
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<tbody>
<tr>
<td>VIOLENT</td>
<td>1.47</td>
<td>4.11</td>
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</tbody>
</table>

**MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME**

1 IN 679 in Westover Hills  
1 IN 243 in Texas
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Underserved Area
This application qualifies for 4 points for Underserved Area under the following subsection:

(C) The Development Site is located entirely within a census tract that does not have another Development that was awarded less than 30 years ago according to the Department's property inventory tab of the Site Demographic Characteristics Report (4 points);

This application is located in Census tract 48439123000. According the HTC property inventory, this tract does not have an existing HTC allocation.

Source: US Census
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Proximity to Urban Core
Work Area Profile Analysis
title: enter your own subtitle

Display Settings

Characteristic Filter Total Year 2017

Map Controls
Color Key
Thermal Overlay
Point Overlay
Selection Outline
Identify
Zoom to Selection
Clear Overlay
Animate Overlay

Report/Map Outputs
Detailed Report
Export Geography
Print Chart/Map

Legends
5 - 208 Jobs/Sq.Mile
209 - 817 Jobs/Sq.Mile
818 - 1,833 Jobs/Sq.Mile
1,834 - 3,254 Jobs/Sq.Mile
3,255 - 5,083 Jobs/Sq.Mile
1 - 3 Jobs
4 - 38 Jobs
39 - 193 Jobs
194 - 608 Jobs
609 - 1,485 Jobs

Change Settings

Click a Characteristic link in the Summary Report to see more detail.

Total Primary Jobs

2017 Count Share
7,569 100.0%

Worker Age

2017 Count Share
Age 29 or younger 2,165 28.6%
Age 30 to 54 3,895 51.5%
Age 55 or older 1,509 19.9%

Earnings

2017 Count Share
$1,250 per month or less 1,511 20.0%
$1,251 to $3,333 per month 2,783 36.8%
More than $3,333 per month 3,275 43.3%

NAICS Industry Sector

Source: U.S.Census Bureau Center for Economic Studies e-mail: CES.OnTheMap.Feedback@census.gov
Counts and Density of Primary Jobs in Work Selection Area in 2017
All Workers

Map Legend

Job Density [Jobs/Sq. Mile]
- 5 - 208
- 209 - 817
- 818 - 1,833
- 1,834 - 3,254
- 3,255 - 5,083

Job Count [Jobs/Census Block]
- 1 - 3
- 4 - 38
- 39 - 193
- 194 - 608
- 609 - 1,485

Selection Areas
✓ Analysis Selection
Primary Jobs for All Workers by Total in 2017
Employed in Selection Area

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<tr>
<th>Total Primary Jobs</th>
<th>2017</th>
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<tr>
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<td>Total Primary Jobs</td>
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<tr>
<td>Total</td>
<td>Count</td>
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<tr>
<td>Total Primary Jobs</td>
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## Analysis Settings

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<td>Year(s)</td>
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<td>Job Type</td>
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<td>LODES Data Version</td>
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## Data Sources


## Notes

1. Race, Ethnicity, Educational Attainment, and Sex statistics are beta release results and are not available before 2009.
2. Educational Attainment is only produced for workers aged 30 and over.
3. Firm Age and Firm Size statistics are beta release results for All Private jobs and are not available before 2011.
4. Data on Federal employment are not available after 2015.
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Proximity to Jobs

NA
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Concerted Revitalization Plan

NA
Supporting Documents:
Declared Disaster Area
## 2020 Declared Disaster Areas
Counties Eligible under §11.9(d)(3) of the 2020 QAP
as of November 20, 2019

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</tbody>
</table>
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Readiness to Proceed

NA
**Site Information Form Part III**

**Self Score Total:** 135

### 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>3.973</td>
<td>3.973</td>
<td>NA</td>
<td>3.973</td>
</tr>
</tbody>
</table>

Feasibility Report Survey: 3.973  
Feasibility Report Engineer's Plan: 3.973

(*) 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:

Site control amendments contain surveyed acreages adding to 3.973 acres.

### 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):

**Entity Name**

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Date of Last Sale</th>
</tr>
</thead>
</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?

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>
</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: 8/31/2020  
Anticipated Closing Date: 8/31/2020

- [x] Title Commitment or Title Policy is included behind this tab (per 10 TAC §11.204(12)).
- [ ] The Property has the following encumbrance(s):

2/25/2020
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.

* Resolution not due until Resolutions Delivery Date for Tax-Exempt Bond Developments

- ☐ Development is located in a Small Area Difficult Development Area (SADDA)
- ☐ Rural Development (Competitive HTC only)
- ☐ Development is entirely Supportive Housing (Competitive HTC Only)
- X 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: ___________________________
2020 HTC
Full Application

Part 2 Tab 12

Supporting Documentation for
Site Information Form Part III
## Support Documentation from Site Information Part III Should be Included Behind this Tab.

### Site Control Documentation
- Evidence of Site Control as described in 10 TAC §11.204(10)
  - Recorded warranty deed, includes corresponding executed settlement statement (or functional equivalent).
- ![X] Contract or option for lease (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).
- ![X] Contract for sale or option for purchase (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).
- If Identity of Interest, includes documentation described in 10 TAC §11.302(e)(1)(B)(ii), as applicable.

### Ingress/Egress and Easements
- ![ ] Documentation required by 10 TAC §11.204(10)(D) is included, as applicable.

### Re-platting or Vacating Requirement
- ![ ] Documentation required by 10 TAC §11.204(10)(E) is included, as applicable.

### Title Commitment or Policy
- ![X] Documentation required by 10 TAC §11.204(12) is included.

### Increase in Eligible Basis (30% Boost)
- ![ ] Resolution from the Governing Body of the appropriate municipality or county allowing the construction of the Development, if applicable.
- ![ ] 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.
- ![ ] SADDA map clearly showing the Development is located within the boundaries of a SADDA, if applicable.
- ![ ] 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.

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)
2020 HTC
Full Application

Part 2 Tab 12

Supporting Documents:
  Site Control
THIRD AMENDMENT TO CONTRACT OF SALE

THIS THIRD AMENDMENT TO CONTRACT OF SALE (this “Amendment”) is made and entered into effective this 14th day of February, 2020, by and between JPMorgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III (collectively, “Seller”); and Gardner Capital Investment Fund, LLC, a Texas limited liability company (hereinafter referred to as “Buyer”).

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the “Original Agreement”), with a FIRST AMENDMENT TO CONTRACT OF SALE with an effective date of December 5, 2019, and a SECOND AMENDMENT TO CONTRACT OF SALE with an effective date of January 10, 2020, relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 2A, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. Exhibit A of the Original Agreement shall be replaced with the Exhibit A attached to this Third Amendment.

2. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

3. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).

4. This Amendment shall be construed under and in accordance with the laws of the State of Texas.

5. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.
This Third Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., Trustee of the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director
This Third Amendment to Contract of Sale is executed effective the date set forth above.

PURCHASER:

Gardner Capital Investment Fund, LLC

By: ________________________________

Michael Gardner, Member/Manager
EXHIBIT A

LOT 2A

*FIELD NOTES*

BEING A TRACT OF LAND LOCATED IN THE PETERSON PATE SURVEY, ABSTRACT No. 1202, TARRANT COUNTY, TEXAS, BEING ALL OF LOT 2A, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 3753, PLAT RECORDS, TARRANT COUNTY, TEXAS (P.R.T.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:


THENCE S 01°44'56" W, ALONG THE EAST LINE OF SAID LOT 2A AND THE WEST LINE OF SAID BLOCK E-R, A DISTANCE OF 314.50 FEET TO A POINT BEING THE SOUTHEAST CORNER OF SAID LOT 2A AND THE NORTHEAST CORNER OF LOT 1R, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-165, PAGE 36, P.R.T.C.T.;

THENCE ALONG THE SOUTH LINE OF SAID LOT 2A AS FOLLOWS:


(2) N 75°12'05" W, ALONG THE NORTH LINE OF SAID LOT 2B, A DISTANCE OF 196.06 FEET TO A 5/8" IRON ROD FOUND IN THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, BEING THE NORTHWEST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF SAID LOT 2A, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

THENCE NORTHEASTERLY, AN ARC LENGTH OF 384.57, ALONG THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, THE WEST LINE OF SAID LOT 2A, AND SAID CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET, A DELTA ANGLE OF 63°52'00" AND A CHORD BEARING OF N 50°13'56" E, 364.96 FEET TO A 5/8" IRON ROD FOUND;

THENCE N 82°09'56" E ALONG THE NORTH LINE OF SAID LOT 2A AND THE SOUTH RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, A DISTANCE OF 170.10 FEET TO THE PLACE OF BEGINNING AND CONTAINING 2.392 ACRES (104,208 SQUARE FEET) OF LAND, MORE OR LESS.
SECOND AMENDMENT TO CONTRACT OF SALE

THIS SECOND AMENDMENT TO CONTRACT OF SALE (this “Amendment”) is made and entered into effective this 10th day of January, 2020, by and between JP Morgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III (collectively, “Seller”); and Gardner Capital Investment Fund, LLC, a Texas limited liability company (hereinafter referred to as “Buyer”).

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the “Original Agreement”), with a FIRST AMENDMENT TO CONTRACT OF SALE with an effective date of December 5, 2019 relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 2A, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. All capitalized terms not otherwise specifically defined in this Amendment shall have the meanings ascribed to such terms in the Agreement. The Original Agreement, as amended hereby, is hereafter referred to as the “Agreement”.

2. Section 2 (b) (ii) of the Original Agreement is modified such that instead of $15,000 of the Earnest Money Deposit becoming non-refundable to Buyer as of January 10, 2020, Seller agrees that the said $15,000 shall not become non-refundable to Buyer until 5:00 p.m. March 15, 2020, to allow Buyer time to work through zoning related issues.

3. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).

5. This Amendment shall be construed under and in accordance with the laws of the State of Texas.
6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This Second Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: [Signature]

Matthew A. Theisen, Executive Director
This Second Amendment to Contract of Sale is executed effective the date set forth above.

PURCHASER:

Gardner Capital Investment Fund, LLC

By: [Signature]

Michael Gardner, Member/Manager
FIRST AMENDMENT TO CONTRACT OF SALE

THIS FIRST AMENDMENT TO CONTRACT OF SALE (this "Amendment") is made and entered into effective this 5th day of December, 2019, by and between JP Morgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III (collectively, "Seller"); and Gardner Capital Investment Fund, LLC, a Texas limited liability company (hereinafter referred to as "Buyer").

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the "Original Agreement"), relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 2A, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. All capitalized terms not otherwise specifically defined in this Amendment shall have the meanings ascribed to such terms in the Agreement. The Original Agreement, as amended hereby, is hereafter referred to as the "Agreement".

2. Section 2 (b) (ii) of the Original Agreement is modified such that instead of $15,000 of the Earnest Money Deposit becoming non-refundable to Buyer as of December 15, 2019, Seller agrees that the said $15,000 shall not become non-refundable to Buyer until 5:00 p.m. January 10, 2020, to allow Buyer to meet with the City on January 9, 2020.

3. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).

5. This Amendment shall be construed under and in accordance with the laws of the State of Texas.
6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This First Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director
This First Amendment to Contract of Sale is executed effective the date set forth above.

PURCHASER:

Gardner Capital Investment Fund, LLC

By:  

Michael Gardner, Member/Manager
CONTRACT OF SALE

THIS CONTRACT OF SALE (this “Contract”) is made effective as of the 23 day of September, 2019 (the “Effective Date”), by and between JPMORGAN CHASE BANK, N.A., ACTING SOLELY IN A FIDUCIARY CAPACITY, AS TRUSTEE OF THE MIRANDA LEONARD TRUST III, THE MARTHA LEONARD TRUST III, AND THE MADELON LEONARD TRUST III (collectively, “Seller”), and GARDNER CAPITAL INVESTMENT FUND, LLC, or its permitted assigns (“Buyer”).

For and in consideration of the mutual covenants and agreements contained in this Contract and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. PURCHASE AND SALE: Seller agrees to sell and convey to Buyer, and Buyer agrees to buy from Seller, the Property (hereinafter defined) for the consideration and upon and subject to the terms, provisions and conditions hereinafter set forth. The “Property” means:

Lot 2A, Block 1, Ridgmar Addition Fort Worth, Tarrant County, Texas, which is approximately 104,201 square feet, more or less, more particularly highlighted on Exhibit A attached hereto and made a part hereof (the “Land”). Seller reserves all of Seller’s interest in the oil, gas, and other minerals in, under, and that may be produced from the Property. Notwithstanding the foregoing, Buyer understands and agrees that a ten foot (10’) utility easement runs down the eastern boundary line of the Property (the “Utility Easement”). The Utility Easement is required by the City of Fort Worth for platting and may be included in any building setback lines. Buyer further understands and agrees that a ten foot (10’) easement runs across the south line of the Property (the “South Line Easement”), and a five foot (5’) easement runs between the Property and Lot 2B, which easement was required by the City of Fort Worth for platting purposes (the “Property Line Easement”). Buyer understands and agrees that the Utility Easement, the South Line Easement, and the Property Line Easement are usable land (as defined in Paragraph 6(a)) and shall be calculated as part of the Sales Price (defined below).

2. CONTRACT SALES PRICE, EARNEST MONEY AND FINANCING:

   (a) CONTRACT SALES PRICE: The purchase price for the Property shall be ONE MILLION, ONE HUNDRED TEN THOUSAND AND NO/100 Dollars ($1,110,000.00), payable in cash at Closing (“Sales Price”). Any adjustments to the Sales Price shall be made by multiplying the usable square feet of land by $10.80. Payment in cash shall mean by cashier’s check, certified funds drawn on a national banking association or by wire transfer of immediately available federal funds (the foregoing types of funds are hereinafter referred to as “Immediately Available Funds”).

   (b) EARNEST MONEY: Within five (5) business days following the Effective Date, Buyer shall deliver to Rattikin Title Insurance Company, 201 Main Street, Suite 800, Fort Worth, Texas 76102-4880, Attention: Megan Newburn, telephone number 817-334-1322, Email: mnewburn@RattikinTitle.com (the “Title Company”), as escrow agent, Forty-Two Thousand and No/100 Dollars ($42,000.00) as earnest money (together with all interest accrued thereon, the “Earnest Money Deposit”), provided this contract has not sooner been terminated, with such amount applied to the sales price at closing. The following amounts of the Earnest
Money Deposit will become non-refundable (except for Seller’s Default) as of the dates below: (i) $3,000.00 as of the Effective Date, (ii) $15,000.00 as of December 15, (iii) $6,000.00 as of March 15, 2020, (iv) $12,000.00 as of June 15, 2020, and (v) $6,000.00 as of August 15, 2020. If Buyer does not timely deliver the Earnest Money Deposit as provided in this Section 2, Buyer shall be deemed to have terminated this Contract pursuant to Section 5 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.

(c) FINANCING: Buyer’s obligation to purchase is conditioned upon financing through an allocation and award of housing tax credits to be issued by TD HCA prior to the end of the Feasibility Period. Any delay by TDHCA to make its final decision concerning the tax credits shall not serve to extend the Feasibility Period. Buyer agrees that all Earnest Money Deposits held in trust by the Title Company shall be considered applicable, but non-refundable, toward the purchase as provided in Section 2 (b) above.

3. CLOSING:

(a) 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 August 31, 2020 (the “Closing Date”). Buyer shall have the right to extend the date of Closing for two (2) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Fifteen Thousand and No/100 Dollars ($15,000.00) to Seller for each said 60 day extension (the “Extension Fees”), which Extension Fees 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), and shall be applicable to the Sales Price at Closing.

(b) At the Closing, Seller shall deliver to Buyer, at Seller’s sole cost and expense, the following:

(1) duly executed and acknowledged Special Warranty Deed (the “Deed”) conveying good and indefeasible title in fee simple to the Land, free and clear of any and all liens, encumbrances, easements and assessments, except for Permitted Exceptions (hereinafter defined) and any others approved by Buyer during the Feasibility Period in writing, which Special Warranty Deed shall contain a waiver of the surface rights in form acceptable to Buyer;

(2) evidence of Seller’s capacity and authority for the closing of the transaction contemplated herein, including evidence of authority of the person or persons executing such documents on behalf of Seller;

(3) possession of the Property, subject only to the Permitted Exceptions;
(4) a duly executed non-foreign affidavit as permitted by Section 1445 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder; and

(5) such other documents (including a closing statement) as may be reasonably required to close this transaction, duly executed.

(c) At the Closing, Buyer shall perform and deliver, at Buyer’s sole cost and expense, the following:

(1) the Sales Price in Immediately Available Funds;

(2) evidence of its capacity and authority for the closing of the transaction contemplated herein; and

(3) such other documents (including a closing statement) as may be reasonably required to close this transaction.

(d) Seller shall pay: the premium for the Owner’s Title Policy (other than the premium for the survey exception modification or any other endorsements or updates which, if requested by Buyer, shall be at Buyer’s sole cost and expense); costs of the Survey (as defined in Section 6(a) below); Seller’s attorneys’ fees, recording fees for the Deed; costs to obtain any estoppel certificates from applicable owner’s associations (if any), and other expenses typically paid by the Seller in commercial transactions of this type in Tarrant County, Texas, including one-half of any escrow fees. Buyer shall pay: the premium to modify the survey exception in the Owner’s Title Policy, if requested by Buyer; Buyer’s attorneys’ fees; recording fees, sales or use taxes, recording costs for any financing documentation Buyer may obtain from a third party, and other expenses stipulated to be paid by Buyer under other provisions of this Contract, including one-half of any escrow fees.

(e) Assessments and current taxes shall be prorated as of the Closing Date. If ad valorem taxes for the year in which the sale is closed are not available on the Closing Date, a preliminary proration of taxes shall be made on the basis of taxes assessed in the previous year, and such tax proration shall be adjusted upon issuance of the final tax bill for the year in which the Closing Date occurs. The foregoing agreement to adjust such tax proration shall survive the Closing. In making the prorations required by this Section 3, the economic burdens and benefits of ownership of the Property for the Closing Date shall be allocated to Buyer.

(f) If Seller changes the use of the Property before Closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before Closing, the assessments will be the obligation of Seller. If this sale or Buyer’s use of the Property after Closing results in additional assessments for periods before Closing, the assessments will be the obligation of Buyer. This paragraph survives closing.

4. CLOSING CONDITIONS: Seller and Buyer acknowledge and agree that the obligation of Buyer to consummate the transaction contemplated hereby is also subject to the satisfaction of the following conditions (the “Closing Conditions”):
(a) All the representations and warranties of Seller set forth in this Contract shall be true and correct as of the date hereof and on the Closing Date.

(b) At Closing, the Title Company be ready, willing and able to issue to Buyer, at Seller’s expense (other than the premium for the survey exception modification or any other endorsements, which, if requested by Buyer, shall be at Buyer’s sole cost and expense), an Owner’s Policy of Title Insurance (the “Owner’s Title Policy”) to be issued by the Title Company in the full amount of the Sales Price, dated as of the Closing Date, insuring Buyer’s fee simple title to the Land and in regard to Schedule B of such policy reflecting the Property’s condition of title as subject only to the Permitted Exceptions and the standard exceptions promulgated under Texas law and otherwise containing no exceptions or limitations for matters set forth on Schedule C of the Commitment.

If any of the Closing Conditions are not satisfied by Closing, Buyer shall have the right, as its sole and exclusive remedy, to terminate this Contract upon delivering written notice to Seller, in which event the Earnest Money Deposit, less both the Independent Contract Consideration and the non-refundable portion retained by Seller, shall be returned to Buyer and all further obligations of the parties hereunder shall terminate, except those that expressly survive termination hereof.

5. 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 August 15, 2020 for Buyer’s intended development of the Property which is construction of gated and private multifamily housing with resort style amenities (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 any such losses which are caused by the negligence or misconduct of Seller. 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. If Buyer terminates this Contract for any reason, Buyer shall provide to Seller copies of all test results, studies, and any other documents it received in connection with the Feasibility Study.

(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 Section 18(a) hereof, 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 5 shall be deemed to have been satisfied, and Buyer may not thereafter terminate this Contract pursuant to this Section 5, except by reason of Seller’s default and subject to meeting all of the Closing Conditions set forth above.

(c) The Feasibility Study conducted by Buyer shall be at Buyer’s expense. Buyer shall promptly restore the Property 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.

6. TITLE AND SURVEY APPROVAL:

(a) Buyer shall receive from Seller, at Seller’s cost, within twenty (20) days after the Effective Date of this Contract: a Commitment for Title Insurance from the Title Company with legible copies of all recorded instruments affecting the Property and recited as exceptions in said Commitment for Title Insurance (the “Commitment”). Not later than three (3) business days after the Effective Date, Seller shall deliver to Buyer any existing plat and boundary line survey in its possession and control. Seller shall furnish, at Seller’s expense, within twenty (20) days after the Effective Date, a current, on the ground survey to ALTA standards and calculating the “usable” square footage of the Property. The term “usable” shall be the real estate within the boundaries of the Property that excludes any area within the flood plain, any roads or rights of way (the “Survey”).

(b) Buyer shall have until twenty (20) business days following its receipt of the last of the Commitment, documents affecting title, and the new Survey (the “Title Review Period”) to examine the Commitment and Survey and exception documents described in the Commitment and to specify to Seller in writing those items to which Buyer will accept title to the Property and those matters which Buyer finds objectionable (“Exceptions”). If Buyer does not deliver to Seller on or before the expiration of the Title Review Period a written notice specifying the Exceptions, then all of the items reflected on the Commitment and the Survey shall be considered to be Permitted Exceptions. If Buyer objects to any Exceptions on or before the expiration of the Title Review Period, Seller may, but shall have no obligation to, cure or remove any or all of the Exceptions, except as otherwise provided herein. If Seller fails to cause the Exceptions to be removed or cured to Buyer’s reasonable satisfaction on or before the Closing Date or if Seller notifies Buyer of its decision not to cure or remove some or all of the Exceptions on or before the Closing Date, Buyer’s sole remedy shall be to:

(1) terminate this Contract by giving Seller written notice thereof, which notice must be given within ten (10) business days after Seller notifies Buyer of its decision not to cure or remove any Exceptions and in which event the entire Earnest Money Deposit less the non-refundable portion(s) shall be immediately delivered by the Title Company to Buyer; or

(2) elect to purchase the Property subject to the Permitted Exceptions and all Exceptions not removed or cured by Seller, in which event the Exceptions
not removed or cured shall be deemed to be Permitted Exceptions and the Sales Price shall not be reduced.

Notwithstanding the foregoing, Seller shall remove or cure Non-Permitted Liens (as defined in Section 11 hereof). The phrase “Permitted Exceptions” shall mean those exceptions to title set forth in the Commitment or Survey approved or deemed approved by Buyer. Buyer shall not be obligated to object to any Schedule C Items of the Commitment, it being understood that all such items must be satisfied by Seller such that they do not appear as a Schedule B exception to the Owner’s Title Policy at Closing.

(c) After the effective date of this Contract, Seller shall not place on the Property any lien, encumbrance or other exception other than the Permitted Exceptions. If, (i) as a result of Seller’s actions or inactions, any lien, encumbrance or other matter other than the Permitted Exceptions is placed on the Property after the Effective Date of this Contract and prior to the Closing Date, or (ii) a title exception is disclosed by the Title Company which was not shown in the Commitment or Survey before the expiration of the Title Review Period such that Buyer had an opportunity to object thereto, then Buyer may following five (5) days written notice to Seller to give Seller an opportunity to cure and if such matter is not cured, then (x) terminate this Contract by written notice to Seller, in which event the refundable portion of the Earnest Money Deposit, if any, shall be refunded to Buyer, and neither party shall have any further rights or obligations hereunder except for the obligations of the parties which expressly survive the termination of this Contract, or (y) proceed to Closing without any reduction in the Sales Price and, in the case of any matter described in clause (i) of this sentence, require Seller to provide evidence, as approved by Title Company, of the removal of the lien, encumbrance, or other matter from the Title Policy, or to otherwise cure or remove the lien, encumbrance, or other matter. In this regard Seller shall cause the Title Company to issue to Buyer, on or before fifteen (15) days prior to the Closing, an updated Commitment reflecting condition of title of the Property as of a date not earlier than thirty (30) days prior to the Closing.

(d) Buyer acknowledges and agrees that the property is subject to an oil, gas, and mineral lease (the “Gas Lease”). Buyer further agrees that the Gas Lease will be listed as a Permitted Exception on the Deed and Title Policy.

7. LIMITATION OF SELLER’S REPRESENTATIONS AND WARRANTIES: BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, SELLER HAS NOT MADE, AND SELLER HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, OR CONCERNING (i) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY ELECT TO CONDUCT THEREON; (ii) EXCEPT FOR ANY REPRESENTATION AND WARRANTY CONTAINED IN THIS CONTRACT, THE WARRANTY OF TITLE CONTAINED IN THE DEED, TO BE DELIVERED BY SELLER PURSUANT HERETO, THE EXISTENCE, NATURE AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, RIGHT TO POSSESSION OR USE, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHER MATTER AFFECTING TITLE TO THE PROPERTY; AND
(iii) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, ORDINANCES, RULES OR REGULATIONS OF ANY GOVERNMENTAL OR OTHER BODY. BUYER AGREES TO ACCEPT THE PROPERTY AND ACKNOWLEDGES THAT THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE BY SELLER ON AN "AS IS, WHERE IS AND WITH ALL FAULTS" BASIS, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN. BUYER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER HEREIN, EXCEPT AS OTHERWISE SPECIFIED HEREIN, SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, WITH RESPECT TO THE PROPERTY.

8. DEFAULT:

(a) Unless otherwise provided for herein, if the transaction contemplated hereby is not consummated by reason of Buyer's breach or other failure to timely perform all obligations and conditions to be performed by Buyer (after the expiration of the Feasibility Period and so long as this Contract has not been terminated by Buyer as permitted hereunder), Seller may, as Seller's sole and exclusive remedy, terminate this Contract and receive the Earnest Money Deposit previously delivered by Buyer to the Title Company as liquidated damages; Buyer and Seller hereby agree that actual damages would be difficult or impossible to ascertain and such amount is a reasonable estimate of the damages for such breach or failure.

(b) Unless otherwise provided for herein, if the transaction contemplated hereby is not consummated by reason of Seller's breach or other failure to timely perform all obligations and conditions to be performed by Seller, Buyer may either (i) enforce specific performance of Seller's obligations hereunder, or (ii) terminate this Contract and receive the Earnest Money Deposit less the non-refundable portion. If Buyer enforces specific performance of this Contract by Seller, Buyer shall accept whatever title Seller has to the Property, if any, subject to all liens, encumbrances and other matters affecting title to the Property as reflected in the Commitment, Survey or as otherwise disclosed in writing to Buyer and Seller prior to the Closing (all of which shall be deemed Permitted Exceptions) except for (i) liens, encumbrances and other matters placed by Seller on the Property or suffered by Seller to come into existence after the Effective Date without Buyer's written consent, (ii) any liens granted by Seller under a deed of trust or other security instrument securing indebtedness of Seller or any mechanics' or materialman's liens or other liens for labor or materials or mowing or like assessments, or (iii) unpaid taxes and special assessments for any years prior to the year of Closing during which Seller has had title to the Property (the matters described in items (i), (ii), and (iii) are referred to herein as "Non-Permitted Liens"), with no reduction in the Sales Price, and in no event shall Seller be obligated to cure or remove or bond against any title defects, liens, encumbrances or other matters affecting title, other than Non-Permitted Liens. Buyer hereby waives and releases to the greatest extent allowed by law all other claims, causes of action or remedies against Seller arising under or in connection with this Contract, including, without limitation, all claims, rights and benefits under the Texas Deceptive Trade Practices - Consumer Protection Act, art. 17.41 et seq., Tex. Bus. and Com. Code, and this waiver and release shall survive Closing or any termination of this Contract; provided, the foregoing waiver and release is not intended to limit
or modify any of the representations and warranties made by Seller in this Contract or the warranties of title to be made in the Deed or other documents to be executed by Seller at Closing.

9. ATTORNEYS’ FEES: Any party to this Contract who is the prevailing party in any legal proceeding against the other party brought under or with respect to this Contract or transaction shall be additionally entitled to recover court costs and reasonable attorneys’ fees from the non-prevailing party.

10. REPRESENTATIONS AND WARRANTIES OF SELLER: Seller hereby represents and warrants to Buyer, to Seller’s current, actual knowledge, as of the Effective Date of this Contract and as of the Closing Date:

(a) There are no parties in possession of any portion of the Property;

(b) Seller has paid all taxes, charges, debts, and other assessments currently due by the Seller with respect to the Property;

(c) Seller has not filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors, suffered the appointment of a receiver to take possession of substantially all of its assets, or suffered the attachment or other judicial seizure of substantially all of its assets; and

(d) Seller has not received any written notice of and has no actual knowledge of: (i) any pending or threatened litigation or governmental proceeding which would affect the Property or any pending or threatened litigation or other proceeding by any owners’ association; or (ii) any violation or alleged violation of any governmental requirement or breach or alleged breach of any covenant, condition or restriction in regard to the Property.

(e) Seller has good and indefeasible fee simple title to the Property, and at the Closing, Seller will have and will convey to Buyer, good and indefeasible fee simple title to the Property, free and clear of all liens, defects, encumbrances, conditions, exceptions, restrictions, or other matters affecting title except the Permitted Exceptions. There are no parties other than Seller who own or hold fee title by, through or under Seller to any portion of the Property in undivided interests or otherwise, and no person or entity other than Buyer has any right to acquire from Seller any fee interest in any portion of the Property.

(f) To the current, actual knowledge of Seller, there are no wetlands, oil or gas wells (capped or uncapped) or underground storage tanks (in use or abandoned) on or about the Property, and all previously existing underground storage tanks on or about the Property were removed in compliance with all applicable laws, rules, regulations and orders. Neither Seller, nor to the actual knowledge of Seller, any prior owner of the Property has: (i) caused or permitted, and Seller has received no written notice and has no current, actual knowledge of, the generation, manufacture, refinement, transportation, treatment, storage, deposit, release, salvage, installation, removal, disposal, transfer, production, burning or processing of Hazardous Substances (as hereinafter defined) or other dangerous or toxic substances or solid wastes on, under or about the Property; (ii) caused or permitted, and Seller has received no written notice and has no current, actual knowledge of, the Release (as hereinafter defined) or existence of any Hazardous Substance on, under or affecting the Property; or (iii) caused or permitted, and Seller has
received no notice and has no knowledge of, any substances or conditions on, under or affecting the Property which may support any claim or cause of action, whether by any governmental agency or any other person, under any applicable federal, state or local law, rule, ordinance, or regulation. For the purpose of this Contract, the terms “Hazardous Substances” and “Release” shall have the same meaning as set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sections 9601 et. seq.; provided, however, that the definition of Hazardous Substances shall also include petroleum and related by-products, hydrocarbons, radon, asbestos, urea formaldehyde and polychlorinated biphenyl compounds.

(g) No unpaid delinquent charges or assessments and no commitments or obligations.

(i) To the current, actual knowledge of Seller, there are no unpaid and delinquent charges or assessments for public improvements which have been made against the Property (including without limitation streets, drainage improvements and utility lines or facilities) or the Seller, and

(ii) Seller has made no written commitments to any governmental or municipal authority, utility company, school board, church, or other religious body, or other organizational group or individual, which would impose any obligation upon the Buyer to make any contribution, pay any special fees or incur any expense or obligation, or make any dedication of money or land in order to develop or operate the Property and Seller has received no request (written or otherwise) from any such authority or other person or entity with regard to the dedication of any of the Property or the payment of any money.

(h) Other than the Gas lease, there are no outstanding written or oral leases entered into by Seller in any way affecting the Property, and Seller has no actual knowledge of any other written or oral leases affecting the Property and Seller has not granted any person or entity a right with respect to all or any portion of the Property (whether by option to purchase, right of first refusal, contract, or otherwise) that would prevent or interfere with Buyer taking title to, and exclusive possession of, all of the Property at Closing.

Seller hereby further represents and warrants to Buyer that Seller has the power and authority to sell and convey the Property as provided in this Contract and to carry out Seller’s obligations hereunder, and that all action necessary to authorize Seller to enter into this Contract and to carry out Seller’s obligations hereunder has been taken.

Seller shall fully disclose to Buyer, immediately upon its occurrence, any change in facts, assumptions or circumstances of which Seller becomes aware prior to the Closing Date that may affect the representations and warranties set forth above.

11. COVENANTS OF SELLER: From the Effective Date of this Contract until Closing, Seller shall (a) not enter into any contract or agreement affecting the Property or any portion thereof without the prior written consent of Buyer, except for contracts or agreements which are terminable on or prior to the Closing Date, (b) not encumber the Property with any liens, security interests or title matters not presently affecting the Property which will not be released as of the Closing Date nor enter into any leases affecting any portion of the Property, (c) not, without the prior written consent of Buyer, permit any modifications or additions to the
Property including the removal, cutting, entering into a contract to sell or otherwise dispose of any trees on the Property and (d) (i) keep and maintain the Property in at least as good condition and repair as existed as of the Effective Date of this Contract, and (ii) subject to the prorations described herein, pay all accounts, bills, trade payable and expenses of maintenance of the Property attributable to the period prior to the Closing Date; (e) not perform any grading or excavation, construction, or removal of any Improvement or make any other change or improvement on the Property; or (f) impose any easements, covenants, conditions, or restrictions on the Property or institute or participate in any annexation, zoning, platting, or other governmental action regarding the Property except as provided in Sections 16 or 18(b) of this Contract or otherwise at Buyer's request.

12. CONDEMNATION: Seller shall give prompt written notice to Buyer of Seller's receipt of any written notice of any pending or threatened condemnation affecting any of the Property. If prior to the Closing Date condemnation proceedings are commenced or threatened in writing against any portion of the Property, then, at Buyer's option to be exercised on the later of twenty (20) days following receipt of Seller's notice of such condemnation or on the last day of the Feasibility Period (but in no event after the Closing Date), either (a) this Contract shall terminate (in which event the Earnest Money Deposit less the non-refundable portion shall be returned to Buyer and neither party shall have any further rights or obligations hereunder except for the obligations which expressly survive a termination of this Contract), or (b) this Contract shall not terminate, but at Closing, Seller shall assign to Buyer the condemnation award, if any, previously received by, or subsequently payable to, Seller with respect to the Property, and the Sales Price shall not be reduced.

13. 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 and platting, if necessary (collectively, the “Governmental Approvals”). Buyer and Seller agree that Property Line Easement may be removed during the platting process. Buyer shall be responsible for all engineering, legal, and administrative fees in connection with the preparation, submission and approval of the Governmental Approvals. Seller shall reasonably cooperate with Buyer in connection with the application and approval of the Governmental Approvals, including, without limitation, the timely execution and delivery of any plat or replat applications, applications, documents and instruments required by the City of Fort Worth. Notwithstanding anything contained herein, Buyer is prohibited from replatting the Property and the property described in the Lot 2A Contract in more than a single lot.

14. REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER: Buyer represents and warrants to Seller, which representations and warranties shall be deemed made by Buyer to Seller as of the Effective Date of this Contract and also as of the Closing Date, that Buyer has the full right, power and authority to purchase the Property as provided in this Contract and to carry out Buyer's obligations hereunder, and that all requisite action necessary to authorize Buyer to enter into this Contract and to carry out Buyer's obligations hereunder has been taken.
Notwithstanding anything herein to the contrary, any breach by Buyer of any of the foregoing representations or warranties shall constitute a default by Buyer hereunder, and Seller may thereupon, at its option, terminate this Contract by giving written notice thereof, in which event the refundable portion of the Earnest Money Deposit, if any, shall be paid to Seller as liquidated damages, and neither Buyer nor Seller shall have any further rights or liabilities hereunder, except as otherwise provided herein.

15. MISCELLANEOUS:

(a) Except as otherwise provided herein, any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed received when (i) personally delivered, (ii) sent by United States mail, postage prepaid, registered or certified mail, return receipt requested, and properly addressed, (iii) deposited with a nationally recognized overnight courier service, charges prepaid, and properly addressed or (iv) sent by facsimile transmission including e-mail, with receipt of machine generated confirmation. For purposes of this Subsection, the addresses of each party shall be that set forth below the signature of such party hereto with a copy to the other addressees set forth below the signature of such party. Either party may change its address for notice from time to time by delivery of at least ten (10) days prior written notice of such change to the other party hereto in the manner prescribed herein.

(b) This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Tarrant County, Texas.

(c) This Contract shall be binding upon and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and permitted assigns.

(d) In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. Furthermore, in lieu of any such invalid, illegal or unenforceable provision, there shall be automatically added to this Contract a provision as similar to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

(e) This Contract constitutes the sole and only agreement of the parties hereto with respect to the subject matter hereof and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter hereof and cannot be changed except by their written consent.

(f) Time is of the essence with this Contract.

(g) Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

(h) The parties may execute this Contract in one or more identical counterparts, all of which when taken together will constitute one and the same instrument.
(i) The parties hereto acknowledge that the parties and their respective counsel have each reviewed and revised this Contract, and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any amendments or exhibits hereto.

(j) Whenever any determination is to be made or action to be taken on a date specified in this Contract, if such date shall fall upon a Saturday, Sunday or holiday observed by federal savings banks in the State of Texas, the date for such determination or action shall be extended to the first business day immediately thereafter. The term “business day” shall refer to a day which is not a Saturday, Sunday, or holiday observed by federal savings banks in the State of Texas.

(k) In accordance with the requirements of the Texas Real Estate License Act, Buyer is hereby advised by Broker (as hereinafter defined) that Buyer should be furnished with or obtain a policy of title insurance or have the abstract covering the Property examined by an attorney of its own selection.

(l) Neither this Contract nor a memorandum of this Contract shall be recorded.

(m) On or before January 9, 2020, Buyer shall file a Pre-Application with the Texas Department of Housing and Community Affairs (“TDHCA”) for approval of Buyer’s contemplated project for eligibility in the Housing Tax Credit Program (“Program”) so that tax credits will be available to investors in the project pursuant to Section 42 of the Internal Revenue Code. If this Contract has not been previously terminated, Buyer agrees to file a Full Application with the TDHCA on or before March 1, 2020, which application shall include all supplemental materials including zoning letter, environmental report, civil engineering report, preliminary architecture plans, preliminary engineering plans, market studies, and city council support resolution. Buyer will endeavor to schedule the Project for TDHCA Questions and Responses on or before June 15, 2020, with an Award Date no later than July 31, 2020, provided however Buyer’s failure to meet such deadline shall not be a Buyer default. Buyer 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.

(n) This Contract, this transaction, and all information learned in the course of this transaction shall be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction. Neither party shall report the sales price to Tarrant Appraisal District. Notwithstanding the foregoing, Buyer may disclose terms of the Contract and this transaction to TDHCA, if required, to potential investors in, and potential lenders financing the Property acquisition or the Project development. Remedies for violations of this provision are limited to injunctions and no damages or rescission may be sought or recovered as a result of any such violations.

16. 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. All entities that share a Principal are Affiliates.

17. NONREFUNDABLE CONSIDERATION: Contemporaneously with the execution and delivery of this Contract, Buyer has delivered to Seller and Seller hereby acknowledges the receipt of a check in the amount of One Hundred Dollars ($100.00) (the “Independent Contract Consideration”), which amount the parties bargained for and agreed to as consideration for Buyer’s exclusive right to inspect and purchase the Property pursuant to this Contract and for Seller’s execution, delivery and performance of this Contract. The Independent Contract Consideration is in addition to and independent of any other consideration or payment provided in this Contract, is nonrefundable, and it is fully earned and shall be retained by Seller notwithstanding any other provision of this Contract.

18. RESTRICTIONS OF THE PROJECT.

Buyer agrees that as to the improvements on the Property, the Project:

(a) may not have a density in excess of 100 units;

(b) must have an exterior facing the public street of at least 80% masonry (brick or stone) and not more than 20% stucco;

(c) a pitched roof to conform to MU1 zoning ordinance;

(d) three (3) story maximum height;

(e) minimum street setback of twenty (20) feet, provided Buyer can construct at least ninety (90) units with such restriction; and

(f) landscaping will conform to MU1 zoning ordinances.

Buyer agrees the Special Warranty Deed will include the covenants and restrictions, which covenants and restrictions will run with the Property for a period of thirty (30) years following the Closing Date.

19. BROKER: Buyer and Seller represent and warrant to each other that no real estate commissions, finders’ fees, or brokers’ fees have been or will be incurred in connection with the sale of the Property by Seller to Buyer, except for a commission in the amount of 3% of the Sales Price payable by Seller to John Maddux, Inc. (“Seller’s Broker”), and a commission in the amount of 3% of the Sales Price payable to Stream Realty Partners (“Buyer’s Broker”) if and only if the Closing occurs, in accordance with a separate agreements. Buyer and Seller shall indemnify, defend and hold each other harmless from any claim, liability, obligation, cost or expense (including reasonable attorneys’ fees and expenses) for fees or commissions relating to Buyer’s purchase of the Property asserted against either party by any broker or other person (other than Seller Broker or Buyer Broker) claiming by, through or under the indemnifying party.
or whose claim is based on the indemnifying party's acts. The provision of this Section 23 shall survive the Closing or any termination of this Contract.

20. **OTHER CONTRACT:** (a) Seller and Buyer are parties to that Contract of Sale of even date concerning Lot 2B, Block 1, Ridgmar Addition, Fort Worth, Tarrant County, Texas (the "Lot 2B Contract"). It shall be a condition precedent to Seller's obligation to sell the Property that the transaction contemplated by the Lot 2B Contract close concurrently with the Closing.

(b) Upon the termination of this Contract, the Lot 2B Contract shall automatically be deemed terminated without further action by any of the parties.

25. **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 email to all individuals listed under the signatures of each party below.

26. **ENTIRE AGREEMENT:** This Contract contains the entire agreement of the parties and cannot be changed except by written agreement. Addenda which are attached hereto and a part of this Contract are:

1. Exhibit A – Property Description
2. Seller's Addendum

[Remainder of the Page is Intentionally Left Blank]

[Signature Pages Follow]
IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director

with a copy to:

Mr. Larry Bothe
JPMorgan Chase Bank, N.A.
420 Throckmorton Street, Suite 300
Fort Worth, Texas 76102
Email: larry.bothe@jpmorgan.com

Mr. Matthew Theisen
JPMorgan Chase Bank, N.A.
2200 Ross Avenue, 5th Floor
Dallas, Texas 75201
Email: matthew.a.theisen@jpmorgan.com

Mr. John H. Maddux
2120 Ridgmar Blvd., Suite 14
Fort Worth, Texas 76116
Email: john@jhmaddux.net

Kelly Neeley
Cushman & Wakefield
2021 McKinney Avenue, Suite 900
Dallas, Texas 75201
Email: kelly.neeley@cushwake.com

Carrie R. Cappel
Harris, Finley & Bogle, P.C.
777 Main Street, Suite 1800
Fort Worth, Texas 76102
Email: ccappel@hfblaw.com
BUYER:

Gardner Capital Investment Fund, LLC

By: [Signature]

Michael Gardner, Member/Manager

2501 North Harwood Street, Ste. 1520
Dallas, Texas 75201
Email: mgardner@gardnercapital.com

with a copy to:

Demian P. Salmon
Stream Realty Partners
2001 Ross Avenue, Ste. 400
Dallas, Texas 75201
Email: Demian.salmon@streamrealty.com
TITLE COMPANY:

Receipt of $20,000.00 Earnest Money Deposit is acknowledged in the form of **wire** on the **27** day of September 2019

[Signature]

By [Name], Escrow Officer
From: Alicia Newburn <ANewburn@RattikinTitle.com>
Sent: Monday, September 23, 2019 4:48 PM
To: 'Demian Salmon'; 'Carrie Cappel'; 'John H. Maddux <john@jhmaddux.net> (john@jhmaddux.net)'; 'Kelly Neeley (kelly.neeley@cushwake.com)'; 'Theisen, Matthew A (matthew.a.theisen@jpmorgan.com)'; 'Larry Bothe (larry.bothe@jpmorgan.com)'; 'David Brusilow'; 'Ryan Combs'; 'rdauer@gardnercapital.com'

Good afternoon,

In regards to the above referenced transactions we would like to acknowledge receipt of the executed Contracts.

Wiring Instructions have been forwarded to the Buyer and we will circulate the receipted contracts, together with Critical Dates Lists, on receipt of the earnest money wires.

Please let us know if you need anything further at this time.

Thanks,

Alicia Newburn
Escrow Officer & Assistant
Rattikin Title Company
201 Main Street, Suite 800 | Fort Worth, TX 76102
O: 817-334-1309
F: 817-877-4237
E: ANewburn@RattikinTitle.com
W: www.rattikintitle.com

WARNING! WIRE FRAUD ADVISORY – CALL BEFORE YOU WIRE!

ONLINE BANKING FRAUD IS PREVALENT.

- Wire fraud schemes involve Business Email Compromise.
- If you receive an email or any other communication containing wire transfer instructions from RATTIKIN TITLE COMPANY OR ANY OTHER SOURCE, CALL immediately to voice verify the information prior to sending funds.
- Rattikin Title Company WILL NOT ALTER WIRING INSTRUCTIONS – any communication to change them should be considered fraudulent.

The information contained in this email is intended only for the individual or entity to which it is addressed. Its content (including any attachments) may contain confidential or privileged information or both. If you are not an intended recipient, you are prohibited from using, disclosing, disseminating, copying or printing its contents, or taking action in reliance on the content of this communication. If you received this email in error, please notify the sender and purge all copies from your system. Unauthorized interception of this email transmission, or its contents, is a violation of Federal criminal law.

From: Demian Salmon [mailto:demian.salmon@streamrealty.com]
Sent: Monday, September 23, 2019 3:35 PM
To: Carrie Cappel <Ccappel@hfblaw.com>; Megan Newburn <mnewburn@RattikinTitle.com>
Cc: Alicia Newburn <ANewburn@RattikinTitle.com>; John H. Maddux <john@jhmaddux.net> (john@jhmaddux.net)
Subject: RE: Leonard/Gardner - Ridgmar Lots

Please make sure that Ryan Combs is listing to receive all communications on these contracts. This complete information is below and he is CC’ed herein.

Ryan Combs  
Senior Vice President of Development

GARDNER CAPITAL
2501 North Harwood Street, Suite 1520  
Dallas, Texas 75201  
Cell 512.983.0422  
rcombs@gardnercapital.com | gardnercapital.com

Demian P. Salmon, AICP  
Senior Vice President – Land Division

STREAM
2001 Ross Avenue | Suite 400  
Dallas, TX 75201  
Phone 214-267-0430  
Cell 214-995-1367  
demian.salmon@streamrealty.com  
www.streamrealty.com

From: Carrie Cappel <Ccappel@hfblaw.com>  
Sent: Monday, September 23, 2019 3:28 PM  
To: mnewburn@RattikinTitle.com  
Cc: ANewburn@RattikinTitle.com; John H. Maddux <john@jhmadux.net> (john@jhmadux.net)  
<john@jhmadux.net>; Kelly Neeley (kelly.neeley@cushwake.com) <kelly.neeley@cushwake.com>; Theisen, Matthew A (matthew.a.theisen@jpmorgan.com) <matthew.a.theisen@jpmorgan.com>; Larry Bothe (larry.bothe@jpmorgan.com)  
larry.bothe@jpmorgan.com>; David Brusilow <brusilow@coatsrose.com>; Demian Salmon <demian.salmon@streamrealty.com>

Subject: Leonard/Gardner - Ridgmar Lots

Megan,

Attached are fully executed contracts for Lots 2A and 2B, Block 1, Ridgmar Addition. Please review and let us know if you have any questions.

Please date the contract today. Once your office receives the earnest money, please send us the executed earnest money receipt along with the dated contract. In addition, please circulate a critical dates list.

We look forward to working with your team again.

Many thanks,
Carrie
EXHIBIT A
PROPERTY

SKETCH SHOWING
LOT 2A AND 2B
BLOCK 102
RIDGMAR
AN ADDITION TO
FORT WORTH TARRANT COUNTY TEXAS
ACCORDING TO PLAT RECORDED IN CABINET A BOOK 3783
OF THE PLAT RECORDS OF TARRANT COUNTY TEXAS
JANUARY, 2014

Exhibit A
SELLER’S ADDENDUM


The following terms are incorporated and made a part of Contract of Sale referenced above, and signed by both parties to acknowledge their consent hereto. Notwithstanding anything to the contrary set forth in the Contract of Sale the terms of this Addendum will take precedence:

1. Seller JP Morgan Chase Bank, N.A. as Trustee for the Trusts is acting solely in a fiduciary capacity and not in any corporate or individual capacity. Buyer hereby agrees not to sue JP Morgan Chase Bank, N.A. its successors, assigns, officers, directors and employees arising out of, or in any way connected with this Sales Agreement, but for negligence, gross negligence or willful misconduct, including satisfying the Title Company with documentation required to evidence the authority of the Trusts to close the transaction. Nothing contained herein shall otherwise release any individual Seller from the representations and warranties made in the Contract to which this Addendum is attached.

2. Conveyance shall be by Special Warranty Deed in a form approved by Buyer.

3. Other than the specific representations and warranties provided by the Seller to Buyer in the Contract, this is an “as is” sale and Seller disclaims any and all representations, warranties, promises, covenants or guaranties of any kind with respect to the condition, environmental or otherwise, suitability and habitability of the property.

4. None of the Sellers have occupied the premises and has not provided any property condition report to Buyer. Buyer must satisfy itself and rely solely on its own investigation and diligence. Seller will not provide a Seller’s Disclosure Statement/Notice and Buyer may not rely on a Seller’s Disclosure Statement/Notice, or any other property condition report or information provided orally, electronically or in written form by Seller, its agents and advisors or any other person.

5. This is a sale of the surface only. There is hereby excepted from the sale and reserved to the Seller, its successors and assigns, all of the oil, gas and other minerals in, to and under the property or that may be produced from the property that is the subject of the Sales Agreement. Seller will evidence their waiver of all surface rights in the Special Warranty Deed.

6. Buyer acknowledges this contract is contingent upon the approval of the JPMorgan Chase Bank, N.A. Trust & Estate Real Property Committee, or other approvals as may be

Seller’s Addendum
needed at Seller's sole discretion (the "Seller Approvals"), which Seller Approvals will be provided within ten (10) days of execution of the Contract. If such Seller Approvals are not provided by JPMorgan Chase Bank N.A., within the time period provided, Buyer shall have the right to terminate the Contract and receive a return of Buyer's Earnest Money (including non-refundable Earnest Money) until such Seller Approvals are provided.

7. Buyer represents that it is not an officer, director or employee of JPMorgan Chase Bank, N.A. or any of its affiliates. Buyer affirms no relationship exists, which could result in a conflict of interest regarding this transaction.

8. Seller will conduct an Office of Foreign Assets Control (OFAC) Sanctions Search on the name and address of all prospective Buyers. This contract is contingent upon satisfactory OFAC results.

9. Additional Provisions: N/A

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: _______________________
    Matthew A. Theisen, Executive Director

BUYER:

Gardner Capital Investment Fund, LLC
a Texas limited liability company

By: _______________________
    Michael Gardner, Member/Manager

Seller's Addendum
needed at Seller’s sole discretion (the “Seller Approvals”), which Seller Approvals will be provided within ten (10) days of execution of the Contract. If such Seller Approvals are not provided by JP Morgan Chase Bank N.A., within the time period provided, Buyer shall have the right to terminate the Contract and receive a return of Buyer’s Earnest Money (including non-refundable Earnest Money) until such Seller Approvals are provided.

7. Buyer represents that it is not an officer, director or employee of JPMorgan Chase Bank, N.A. or any of its affiliates. Buyer affirms no relationship exists, which could result in a conflict of interest regarding this transaction.

8. Seller will conduct an Office of Foreign Assets Control (OFAC) Sanctions Search on the name and address of all prospective Buyers. This contract is contingent upon satisfactory OFAC results.

9. Additional Provisions: N/A

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: ________________________________
Matthew A. Theisen, Executive Director

BUYER:

Gardner Capital Investment Fund, LLC
a Texas limited liability company

By: ________________________________
Michael Gardner, Member/Manager
THIRD AMENDMENT TO CONTRACT OF SALE

THIS THIRD AMENDMENT TO CONTRACT OF SALE (this “Amendment”) is made and entered into effective this 14th day of February, 2020, by and between JPMorgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, the Madelon Leonard Trust III, Miranda Leonard, as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003, Madelon L. Bradshaw and Martha V. Leonard (collectively, “Seller”) and Gardner Capital Investment Fund, LLC (hereinafter referred to as “Buyer”).

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the “Original Agreement”), with a FIRST AMENDMENT TO CONTRACT OF SALE with an effective date of December 5, 2019, and with a SECOND AMENDMENT TO CONTRACT OF SALE with an effective date of January 10, 2020, relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 2B, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. Exhibit A of the Original Agreement shall be replaced with the Exhibit A attached to this Third Amendment.

2. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

3. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).

4. This Amendment shall be construed under and in accordance with the laws of the State of Texas.

5. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.
This Third Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., Trustee of the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: [Signature]

Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: [Signature]

Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Marta V. Leonard, Individually
This Third Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., Trustee of the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: __________________________
    Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: __________________________
    David R. Davis, Attorney in Fact
    for Miranda Leonard, Trustee

Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually
This Third Amendment to Contract of Sale is executed effective the date set forth above.

PURCHASER:

Gardner Capital Investment Fund, LLC

By: ____________________________
    Michael Gardner, Member/Manager
LOT 2B

*FIELD NOTES*

BEING A TRACT OF LAND LOCATED IN THE PETERSON PATE SURVEY, ABSTRACT No. 1202, TARRANT COUNTY, TEXAS, BEING ALL OF LOT 2B, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 3753, PLAT RECORDS, TARRANT COUNTY, TEXAS (P.R.T.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8" IRON ROD FOUND IN THE EAST RIGHT-OF-WAY LINE OF LANDS END BOULEVARD (A VARIABLE WIDTH RIGHT-OF-WAY) BEING THE NORTHWEST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF LOT 2A, BLOCK 102, OF SAID RIDGMAR ADDITION;

THENCE S 75°12'05" E, ALONG THE NORTH LINE OF SAID LOT 28 AND THE SOUTH LINE OF SAID LOT 2A, A DISTANCE OF 196.06 FEET TO A POINT BEING THE NORTHWEST CORNER OF LOT 1R, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-165, PAGE 36, P.R.T.C.T. AND THE NORTHEAST CORNER OF SAID LOT 2B;

THENCE ALONG THE EAST LINE OF SAID LOT 2B AND THE WEST LINE OF SAID LOT 1R AS FOLLOWS:

(1) S 01°44'56" W, A DISTANCE OF 175.00 FEET TO A 5/8" IRON ROD FOUND;

(2) S 46°44'56" W, A DISTANCE OF 130.00 FEET TO A 5/8" IRON ROD FOUND;

(3) S 28°55'04" E, A DISTANCE OF 144.60 FEET TO A PK NAIL FOUND IN THE NORTH RIGHT-OF-WAY LINE OF PLAZA PARKWAY (A VARIABLE WIDTH RIGHT-OF-WAY), BEING THE SOUTHEAST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF SAID LOT 1R;

THENCE ALONG THE SOUTH LINE OF SAID LOT 2B AND THE NORTH RIGHT-OF-WAY LINE OF SAID PLAZA PARKWAY AS FOLLOWS:

(1) S 77°35'21" W, A DISTANCE OF 60.12 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE LEFT;

(2) SOUTHWESTERLY, AN ARC LENGTH OF 101.11 FEET, ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 465.00 FEET, A DELTA ANGLE OF 12°27'31" AND A CHORD BEARING OF S 83°49'07" W, 100.91 FEET TO A 5/8" IRON ROD FOUND AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF SAID PLAZA PARKWAY WITH THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, BEING THE SOUTHWEST CORNER OF SAID LOT 2B;

THENCE ALONG THE WEST LINE OF SAID LOT 2B AND THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD AS FOLLOWS:

(1) N 09°14'55" E, A DISTANCE OF 13.05 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE LEFT;
(2) NORTHERLY, AN ARC LENGTH OF 214.61 FEET, ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 649.70 FEET, A DELTA ANGLE OF 18°55'33" AND A CHORD BEARING OF N 00°37'18" W, 213.63 FEET TO A 5/8" IRON ROD FOUND;

(3) N 10°05'04" W, A DISTANCE OF 70.19 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE RIGHT;

(4) NORTHWesterly, AN ARC LENGTH OF 171.00 FEET, ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET, A DELTA ANGLE OF 28°23'58" AND A CHORD BEARING OF N 04°05'57" E, 169.26 FEET TO THE PLACE OF BEGINNING AND CONTAINING 1.581 ACRES (68,858 SQUARE FEET) OF LAND, MORE OR LESS.
SECOND AMENDMENT TO CONTRACT OF SALE

THIS SECOND AMENDMENT TO CONTRACT OF SALE (this "Amendment") is made and entered into effective this 10th day of January, 2020, by and between JP Morgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, the Madelon Leonard Trust III, Miranda Leonard, as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003, Madelon L. Bradshaw and Martha V. Leonard (collectively, “Seller”) and Gardner Capital Investment Fund, LLC (hereinafter referred to as “Buyer”).

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the “Original Agreement”), with a FIRST AMENDMENT TO CONTRACT OF SALE with an effective date of December 5, 2019 relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 28, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. All capitalized terms not otherwise specifically defined in this Amendment shall have the meanings ascribed to such terms in the Agreement. The Original Agreement, as amended hereby, is hereafter referred to as the “Agreement”.

2. Section 2 (b) (ii) of the Original Agreement is modified such that instead of $15,000 of the Earnest Money Deposit becoming non-refundable to Buyer as of January 10, 2020, Seller agrees that the said $15,000 shall not become non-refundable to Buyer until 5:00 p.m. March 15, 2020, to allow Buyer time to work through zoning related issues.

3. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).
5. This Amendment shall be construed under and in accordance with the laws of the State of Texas.

6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This Second Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually
5. This Amendment shall be construed under and in accordance with the laws of the State of Texas.

6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This Second Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: [Signature]
Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: [Signature]
Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

[Signature]
Madelon L. Bradshaw, Individually

[Signature]
Martha V. Leonard, Individually
This Second Amendment to Contract of Sale is executed effective the date set forth above.

BUYER:

Gardner Capital Investment Fund, LLC

By: _______________________
   Michael Gardner, Member/Manager
FIRST AMENDMENT TO CONTRACT OF SALE

THIS FIRST AMENDMENT TO CONTRACT OF SALE (this “Amendment”) is made and entered into effective this 5th day of December, 2019, by and between JP Morgan Chase Bank, N.A. acting solely in a fiduciary capacity, as Trustee of the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, the Madelon Leonard Trust III, Miranda Leonard, as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003, Madelon L. Bradshaw and Martha V. Leonard (collectively, “Seller”) and Gardner Capital Investment Fund, LLC (hereinafter referred to as “Buyer”).

WHEREAS, Seller and Buyer are parties to that certain Contract of Sale dated effective September 23, 2019 (the “Original Agreement”), relating to the purchase and sale of the Property (as defined in the Original Agreement) commonly known as Lot 2B, Block 102, Ridgmar Addition Fort Worth, Tarrant County, Texas; and

WHEREAS, Seller and Buyer desire to enter into this Amendment to modify certain terms and conditions set forth in the Original Agreement as follows.

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows.

1. All capitalized terms not otherwise specifically defined in this Amendment shall have the meanings ascribed to such terms in the Agreement. The Original Agreement, as amended hereby, is hereafter referred to as the “Agreement”.

2. Section 2 (b) (ii) of the Original Agreement is modified such that instead of $10,000 of the Earnest Money Deposit becoming non-refundable to Buyer as of December 15, 2019, Seller agrees that the said $10,000 shall not become non-refundable to Buyer until 5:00 p.m. January 10, 2020, to allow Buyer to meet with the City on January 9, 2020.

3. Except as herein expressly amended or otherwise provided, each and every term, and provision of the Original Agreement shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. In the event of any conflict between the provisions of this Amendment and the provisions of the Original Agreement, the provisions of this Amendment shall prevail.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed to constitute an original, but all of which, when taken together, shall constitute one and the same instrument, with the same effect as if all of the parties to this Amendment had executed the same counterpart. Any signature to this Amendment transmitted via facsimile or other electronic signature shall be deemed an original signature and be binding upon the parties hereto (it being agreed that facsimile or other electronic signature shall have the same force and effect as an original signature).

5. This Amendment shall be construed under and in accordance with the laws of the State of Texas.
6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This First Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually
6. Each party hereto represents to the other parties hereto that such party has the legal right, power and authority to enter into this Amendment.

This First Amendment to Contract of Sale is executed effective the date set forth above.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: __________________________
Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: __________________________
Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually
This First Amendment to Contract of Sale is executed effective the date set forth above.

BUYER:

Gardner Capital Investment Fund, LLC

By: __________________________

Michael Gardner, Member/Manager
CONTRACT OF SALE

THIS CONTRACT OF SALE (this "Contract") is made effective as of the 23rd day of September, 2019 (the "Effective Date"), by and between JPMORGAN CHASE BANK, N.A., ACTING SOLELY IN A FIDUCIARY CAPACITY, AS TRUSTEE OF THE MARY LEONARD CHILDREN'S REVOCABLE TRUST, THE MIRANDA LEONARD TRUST III, THE MARTHA LEONARD TRUST III, THE MADELON LEONARD TRUST III, MIRANDA LEONARD, AS TRUSTEE OF THE MIRANDA LEONARD REVOCABLE TRUST DATED JULY 7, 2003, MADELON L. BRADSHAW AND MARTHA V. LEONARD (collectively, "Seller"), and GARDNER CAPITAL INVESTMENT FUND, LLC, or its permitted assigns ("Buyer").

For and in consideration of the mutual covenants and agreements contained in this Contract and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

1. PURCHASE AND SALE: Seller agrees to sell and convey to Buyer, and Buyer agrees to buy from Seller, the Property (hereinafter defined) for the consideration and upon and subject to the terms, provisions and conditions hereinafter set forth. The "Property" means:

Lot 2B, Block 1, Ridgmar Addition Fort Worth, Tarrant County, Texas, which is approximately 68,821 square feet, more or less, more particularly highlighted on Exhibit A attached hereto and made a part hereof (the "Land"). Seller reserves all of Seller's interest in the oil, gas and other minerals in, under, and that may be produced from the Property. Notwithstanding the foregoing, Buyer understands and agrees that a ten foot (10') utility easement runs down the eastern boundary line of the Property (the "Utility Easement"). The Utility Easement is required by the City of Fort Worth for platting and may be included in any building setback lines. Buyer further understands that a five foot (5') easement runs between the Property and Lot 2A, which easement was required by the City of Fort Worth for platting purposes (the "Property Line Easement"). Buyer understands and agrees that the Utility Easement and the Property Line Easement are usable land (as defined in Paragraph 6(a)) and shall be calculated as part of the Sales Price (defined below). Buyer further understands and agrees that a twenty foot (20') drainage and utility easement is located primarily on the southwest quadrant of the Property (the "Drainage Easement"). Buyer agrees the Drainage Easement is usable for parking and landscaping and shall be conveyed to Buyer subject to the price adjustment in Section 2(a). Buyer further understands and agrees that an approximate two hundred (200) square foot encroachment is located in the southeast corner of the Property ("Encroachment"), which Encroachment will be conveyed to Buyer subject to the price adjustment in Section 2(a).

2. CONTRACT SALES PRICE, EARNEST MONEY AND FINANCING:

(a) CONTRACT SALES PRICE: Subject to the adjustment to be made upon calculation of the Encroachment and the Drainage Easement, the purchase price for the Property shall be SEVEN HUNDRED FORTY THOUSAND AND NO/100 DOLLARS ($740,000.00), payable in cash at Closing, less the reduction for the Encroachment and Drainage Easement ("Sales Price"). The square footage of the Encroachment shall be multiplied by $10.80 per square foot of land lost to Buyer, and the result shall be deducted from the Sales Price at Closing.
The square footage of the Drainage Easement shall be multiplied by $5.40 per square foot of land lost to Buyer, and the result shall be deducted from the Sales Price at Closing. Any other adjustments to the Sales Price shall be made by multiplying the usable square feet of land by $10.80. Payment in cash shall mean by cashier's check, certified funds drawn on a national banking association or by wire transfer of immediately available federal funds (the foregoing types of funds are hereinafter referred to as “Immediately Available Funds”).

(b) **EARNEST MONEY**: Within five (5) business days following the Effective Date, Buyer shall deliver to Rattikin Title Insurance Company, 201 Main Street, Suite 800, Fort Worth, Texas 76102-4880, Attention: Megan Newburn, telephone number 817-334-1322, Email: mnewburn@RattikinTitle.com (the “Title Company”), as escrow agent, Twenty-Eight Thousand and No/100 Dollars ($28,000.00) as earnest money (together with all interest accrued thereon, the “Earnest Money Deposit”), provided this contract has not sooner been terminated, with such amount applied to the sales price at closing. The following amounts of the Earnest Money Deposit will become non-refundable (except for Seller’s Default) as of the dates below: (i) $2,000.00 as of the Effective Date, (ii) $10,000.00 as of December 15, 2019, (iii) $4,000.00 as of March 15, 2020, (iv) $8,000.00 as of June 15, 2020, and (v) $4,000.00 as of August 15, 2020. If Buyer does not timely deliver the Earnest Money Deposit as provided in this Section 2, Buyer shall be deemed to have terminated this Contract pursuant to Section 5 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.

(c) **FINANCING**: Buyer’s obligation to purchase is conditioned upon financing through an allocation and award of housing tax credits to be issued by TD HCA prior to the end of the Feasibility Period. Any delay by TDHCA to make its final decision concerning the tax credits shall not serve to extend the Feasibility Period. Buyer agrees that all Earnest Money Deposits held in trust by the Title Company shall be considered applicable but non-refundable toward the purchase as provided in Paragraph 2(b) above.

3. **CLOSING**:

   (a) 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 August 31, 2020 (the “Closing Date”). Buyer shall have the right to extend the date of Closing for two (2) additional periods of sixty (60) days each by giving written notice to Seller together with the payment of Ten Thousand and No/100 Dollars ($10,000.00) to Seller for each said 60 day extension (the “Extension Fees”), which Extension Fees 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), and shall be applicable to the Sales Price at Closing.
(b) At the Closing, Seller shall deliver to Buyer, at Seller's sole cost and expense, the following:

(1) duly executed and acknowledged Special Warranty Deed (the "Deed") conveying good and indefeasible title in fee simple to the Land, free and clear of any and all liens, encumbrances, easements and assessments, except for Permitted Exceptions (hereinafter defined) and any others approved by Buyer during the Feasibility Period in writing, which Special Warranty Deed shall contain a waiver of the surface rights in form acceptable to Buyer;

(2) evidence of Seller's capacity and authority for the closing of the transaction contemplated herein, including evidence of authority of the person or persons executing such documents on behalf of Seller;

(3) possession of the Property, subject only to the Permitted Exceptions;

(4) a duly executed non-foreign affidavit as permitted by Section 1445 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder; and

(5) such other documents (including a closing statement) as may be reasonably required to close this transaction, duly executed.

(c) At the Closing, Buyer shall perform and deliver, at Buyer's sole cost and expense, the following:

(1) the Sales Price in Immediately Available Funds;

(2) evidence of its capacity and authority for the closing of the transaction contemplated herein; and

(3) such other documents (including a closing statement) as may be reasonably required to close this transaction.

(d) Seller shall pay: the premium for the Owner's Title Policy (other than the premium for the survey exception modification or any other endorsements or updates which, if requested by Buyer, shall be at Buyer's sole cost and expense); costs of the Survey (as defined in Section 6(a) below); Seller's attorneys' fees, recording fees for the Deed; costs to obtain any estoppel certificates from applicable owner's associations (if any), and other expenses typically paid by the Seller in commercial transactions of this type in Tarrant County, Texas, including one-half of any escrow fees. Buyer shall pay: the premium to modify the survey exception in the Owner's Title Policy, if requested by Buyer; Buyer's attorneys' fees; recording fees, sales or use taxes, recording costs for any financing documentation Buyer may obtain from a third party, and other expenses stipulated to be paid by Buyer under other provisions of this Contract, including one-half of any escrow fees.
(e) Assessments and current taxes shall be prorated as of the Closing Date. If ad valorem taxes for the year in which the sale is closed are not available on the Closing Date, a preliminary proration of taxes shall be made on the basis of taxes assessed in the previous year, and such tax proration shall be adjusted upon issuance of the final tax bill for the year in which the Closing Date occurs. The foregoing agreement to adjust such tax proration shall survive the Closing. In making the prorations required by this Section 3, the economic burdens and benefits of ownership of the Property for the Closing Date shall be allocated to Buyer.

(f) If Seller changes the use of the Property before Closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before Closing, the assessments will be the obligation of Seller. If this sale or Buyer's use of the Property after Closing results in additional assessments for periods before Closing, the assessments will be the obligation of Buyer. This paragraph survives closing.

4. CLOSING CONDITIONS: Seller and Buyer acknowledge and agree that the obligation of Buyer to consummate the transaction contemplated hereby is also subject to the satisfaction of the following conditions (the "Closing Conditions"):

(a) All the representations and warranties of Seller set forth in this Contract shall be true and correct as of the date hereof and on the Closing Date.

(b) At Closing, the Title Company be ready, willing and able to issue to Buyer, at Seller's expense (other than the premium for the survey exception modification or any other endorsements, which, if requested by Buyer, shall be at Buyer's sole cost and expense), an Owner's Policy of Title Insurance (the "Owner's Title Policy") to be issued by the Title Company in the full amount of the Sales Price, dated as of the Closing Date, insuring Buyer's fee simple title to the Land and in regard to Schedule B of such policy reflecting the Property's condition of title as subject only to the Permitted Exceptions and the standard exceptions promulgated under Texas law and otherwise containing no exceptions or limitations for matters set forth on Schedule C of the Commitment.

If any of the Closing Conditions are not satisfied by Closing, Buyer shall have the right, as its sole and exclusive remedy, to terminate this Contract upon delivering written notice to Seller, in which event the Earnest Money Deposit, less both the Independent Contract Consideration and the non-refundable portion retained by Seller, shall be returned to Buyer and all further obligations of the parties hereunder shall terminate, except those that expressly survive termination hereof.

5. 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 August 15,
2020 for Buyer’s intended development of the Property which is construction of gated and private multifamily housing with resort style amenities (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 any such losses which are caused by the negligence or misconduct of Seller. 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. If Buyer terminates this Contract for any reason, Buyer shall provide to Seller copies of all test results, studies, and any other documents it received in connection with the Feasibility Study.

(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 Section 18(a) hereof, 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 5 shall be deemed to have been satisfied, and Buyer may not thereafter terminate this Contract pursuant to this Section 5, except by reason of Seller’s default and subject to meeting all of the Closing Conditions set forth above.

(c) The Feasibility Study conducted by Buyer shall be at Buyer’s expense. Buyer shall promptly restore the Property 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.

6. TITLE AND SURVEY APPROVAL:

(a) Buyer shall receive from Seller, at Seller’s cost, within twenty (20) days after the Effective Date of this Contract: a Commitment for Title Insurance from the Title Company with legible copies of all recorded instruments affecting the Property and recited as exceptions in said Commitment for Title Insurance (the “Commitment”). Not later than three (3) business days after the Effective Date, Seller shall deliver to Buyer any existing plat and boundary line survey in its possession and control. Seller shall furnish, at Seller’s expense, within twenty (20) days of the Effective Date, a current, on the ground survey (the “Survey”) to ALTA standards and calculating the “usable” square footage of the Property. The term “usable” shall be the real estate within the boundaries of the Property that excludes any area within the flood plain, any roads or rights of way (the “Survey”).

(b) Buyer shall have until twenty (20) business days following its receipt of the last of the Commitment, documents affecting title, and the new Survey (the “Title Review Period”) to examine the Commitment and Survey and exception documents described in the Commitment and to specify to Seller in writing those items to which Buyer will accept title to
the Property and those matters which Buyer finds objectionable ("Exceptions"). If Buyer does not deliver to Seller on or before the expiration of the Title Review Period a written notice specifying the Exceptions, then all of the items reflected on the Commitment and the Survey shall be considered to be Permitted Exceptions. If Buyer objects to any Exceptions on or before the expiration of the Title Review Period, Seller may, but shall have no obligation to, cure or remove any or all of the Exceptions, except as otherwise provided herein. If Seller fails to cause the Exceptions to be removed or cured to Buyer’s reasonable satisfaction on or before the Closing Date or if Seller notifies Buyer of its decision not to cure or remove some or all of the Exceptions on or before the Closing Date, Buyer’s sole remedy shall be to:

1. terminate this Contract by giving Seller written notice thereof, which notice must be given within ten (10) business days after Seller notifies Buyer of its decision not to cure or remove any Exceptions and in which event the entire Earnest Money Deposit less the non-refundable portion(s) shall be immediately delivered by the Title Company to Buyer; or

2. elect to purchase the Property subject to the Permitted Exceptions and all Exceptions not removed or cured by Seller, in which event the Exceptions not removed or cured shall be deemed to be Permitted Exceptions and the Sales Price shall not be reduced.

Notwithstanding the foregoing, Seller shall remove or cure Non-Permitted Liens (as defined in Section 11 hereof). The phrase “Permitted Exceptions” shall mean those exceptions to title set forth in the Commitment or Survey approved or deemed approved by Buyer. Buyer shall not be obligated to object to any Schedule C Items of the Commitment, it being understood that all such items must be satisfied by Seller such that they do not appear as a Schedule B exception to the Owner’s Title Policy at Closing.

(c) After the effective date of this Contract, Seller shall not place on the Property any lien, encumbrance or other exception other than the Permitted Exceptions. If, (i) as a result of Seller’s actions or inactions, any lien, encumbrance or other matter other than the Permitted Exceptions is placed on the Property after the Effective Date of this Contract and prior to the Closing Date, or (ii) a title exception is disclosed by the Title Company which was not shown in the Commitment or Survey before the expiration of the Title Review Period such that Buyer had an opportunity to object thereto, then Buyer may following five (5) days written notice to Seller to give Seller an opportunity to cure and if such matter is not cured, then (x) terminate this Contract by written notice to Seller, in which event the refundable portion of the Earnest Money Deposit, if any, shall be refunded to Buyer, and neither party shall have any further rights or obligations hereunder except for the obligations of the parties which expressly survive the termination of this Contract, or (y) proceed to Closing without any reduction in the Sales Price and, in the case of any matter described in clause (i) of this sentence, require Seller to provide evidence, as approved by Title Company, of the removal of the lien, encumbrance, or other matter from the Title Policy, or to otherwise cure or remove the lien, encumbrance, or other matter. In this regard Seller shall cause the Title Company to issue to Buyer, on or before fifteen (15) days prior to the Closing, an updated Commitment reflecting condition of title of the Property as of a date not earlier than thirty (30) days prior to the Closing.
(d) Buyer acknowledges and agrees that the Property is subject to an oil, gas, and mineral lease (the “Gas Lease”). Buyer further agrees that the Gas Lease will be listed as a Permitted Exception on the Deed and Title Policy.

7. LIMITATION OF SELLER'S REPRESENTATIONS AND WARRANTIES: BUYER ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY STATED HEREIN, SELLER HAS NOT MADE, AND SELLER HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, OR CONCERNING (i) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY ELECT TO CONDUCT THEREON; (ii) EXCEPT FOR ANY REPRESENTATION AND WARRANTY CONTAINED IN THIS CONTRACT, THE WARRANTY OF TITLE CONTAINED IN THE DEED, TO BE DELIVERED BY SELLER PURSUANT HERETO, THE EXISTENCE, NATURE AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, RIGHT TO POSSESSION OR USE, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHER MATTER AFFECTING TITLE TO THE PROPERTY; AND (iii) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, ORDINANCES, ORDERS, RULES OR REGULATIONS OF ANY GOVERNMENTAL OR OTHER BODY. BUYER AGREES TO ACCEPT THE PROPERTY AND ACKNOWLEDGES THAT THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE BY SELLER ON AN "AS IS, WHERE IS AND WITH ALL FAULTS" BASIS, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED HEREIN. BUYER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER HEREIN, EXCEPT AS OTHERWISE SPECIFIED HEREIN, SELLER MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY, TENANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, WITH RESPECT TO THE PROPERTY.

8. DEFAULT:

(a) Unless otherwise provided for herein, if the transaction contemplated hereby is not consummated by reason of Buyer's breach or other failure to timely perform all obligations and conditions to be performed by Buyer (after the expiration of the Feasibility Period and so long as this Contract has not been terminated by Buyer as permitted hereunder), Seller may, as Seller's sole and exclusive remedy, terminate this Contract and receive the Earnest Money Deposit previously delivered by Buyer to the Title Company as liquidated damages; Buyer and Seller hereby agree that actual damages would be difficult or impossible to ascertain and such amount is a reasonable estimate of the damages for such breach or failure.

(b) Unless otherwise provided for herein, if the transaction contemplated hereby is not consummated by reason of Seller's breach or other failure to timely perform all obligations and conditions to be performed by Seller, Buyer may either (i) enforce specific performance of Seller's obligations hereunder, or (ii) terminate this Contract and receive the Earnest Money Deposit less the non-refundable portion. If Buyer enforces specific performance
of this Contract by Seller, Buyer shall accept whatever title Seller has to the Property, if any, subject to all liens, encumbrances and other matters affecting title to the Property as reflected in the Commitment, Survey or as otherwise disclosed in writing to Buyer and Seller prior to the Closing (all of which shall be deemed Permitted Exceptions) except for (i) liens, encumbrances and other matters placed by Seller on the Property or suffered by Seller to come into existence after the Effective Date without Buyer's written consent, (ii) any liens granted by Seller under a deed of trust or other security instrument securing indebtedness of Seller or any mechanics' or materialman's liens or other liens for labor or materials or mowing or like assessments, or (iii) unpaid taxes and special assessments for any years prior to the year of Closing during which Seller has had title to the Property (the matters described in items (i), (ii), and (iii) are referred to herein as "Non-Permitted Liens"), with no reduction in the Sales Price, and in no event shall Seller be obligated to cure or remove or bond against any title defects, liens, encumbrances or other matters affecting title, other than Non-Permitted Liens. Buyer hereby waives and releases to the greatest extent allowed by law all other claims, causes of action or remedies against Seller arising under or in connection with this Contract, including, without limitation, all claims, rights and benefits under the Texas Deceptive Trade Practices - Consumer Protection Act, art. 17.41 et seq., Tex. Bus. and Com. Code, and this waiver and release shall survive Closing or any termination of this Contract; provided, the foregoing waiver and release is not intended to limit or modify any of the representations and warranties made by Seller in this Contract or the warranties of title to be made in the Deed or other documents to be executed by Seller at Closing.

9. **ATTORNEYS' FEES:** Any party to this Contract who is the prevailing party in any legal proceeding against the other party brought under or with respect to this Contract or transaction shall be additionally entitled to recover court costs and reasonable attorneys' fees from the non-prevailing party.

10. **REPRESENTATIONS AND WARRANTIES OF SELLER:** Seller hereby represents and warrants to Buyer, to Seller's current, actual knowledge, as of the Effective Date of this Contract and as of the Closing Date:

   (a) There are no parties in possession of any portion of the Property;

   (b) Seller has paid all taxes, charges, debts, and other assessments currently due by the Seller with respect to the Property;

   (c) Seller has not filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by its creditors, suffered the appointment of a receiver to take possession of substantially all of its assets, or suffered the attachment or other judicial seizure of substantially all of its assets; and

   (d) Seller has not received any written notice of and has no actual knowledge of: (i) any pending or threatened litigation or governmental proceeding which would affect the Property or any pending or threatened litigation or other proceeding by any owners' association; or (ii) any violation or alleged violation of any governmental requirement or breach or alleged breach of any covenant, condition or restriction in regard to the Property.
(e) Seller has good and indefeasible fee simple title to the Property, and at the Closing, Seller will have and will convey to Buyer, good and indefeasible fee simple title to the Property, free and clear of all liens, defects, encumbrances, conditions, exceptions, restrictions, or other matters affecting title except the Permitted Exceptions. There are no parties other than Seller who own or hold fee title by, through or under Seller to any portion of the Property in undivided interests or otherwise, and no person or entity other than Buyer has any right to acquire from Seller any fee interest in any portion of the Property.

(f) To the current, actual knowledge of Seller, there are no wetlands, oil or gas wells (capped or uncapped) or underground storage tanks (in use or abandoned) on or about the Property, and all previously existing underground storage tanks on or about the Property were removed in compliance with all applicable laws, rules, regulations and orders. Neither Seller, nor to the actual knowledge of Seller, any prior owner of the Property has (i) caused or permitted, and Seller has received no written notice and has no current, actual knowledge of, the generation, manufacture, refinement, transportation, treatment, storage, deposit, release, salvage, installation, removal, disposal, transfer, production, burning, or processing of Hazardous Substances (as hereinafter defined) or other dangerous or toxic substances or solid wastes on, under or about the Property; (ii) caused or permitted, and Seller has received no written notice and has no current, actual knowledge of, the Release (as hereinafter defined) or existence of any Hazardous Substance on, under or affecting the Property; or (iii) caused or permitted, and Seller has received no notice and has no knowledge of, any substances or conditions on, under or affecting the Property which may support any claim or cause of action, whether by any governmental agency or any other person, under any applicable federal, state or local law, rule, ordinance, or regulation. For the purpose of this Contract, the terms “Hazardous Substances” and “Release” shall have the same meaning as set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sections 9601 et. seq.; provided, however, that the definition of Hazardous Substances shall also include petroleum and related by-products, hydrocarbons, radon, asbestos, urea formaldehyde and polychlorinated biphenyl compounds.

(g) No unpaid delinquent charges or assessments and no commitments or obligations.

(i) To the current, actual knowledge of Seller, there are no unpaid and delinquent charges or assessments for public improvements which have been made against the Property (including without limitation streets, drainage improvements and utility lines or facilities) or the Seller, and

(ii) Seller has made no written commitments to any governmental or municipal authority, utility company, school board, church, or other religious body, or other organizational group or individual, which would impose any obligation upon the Buyer to make any contribution, pay any special fees or incur any expense or obligation, or make any dedication of money or land in order to develop or operate the Property and Seller has received no request (written or otherwise) form any such authority or other person or entity with regard to the dedication of any of the Property or the payment of any money.

(h) Other than the Gas Lease, there are no outstanding written or oral leases entered into by Seller in any way affecting the Property, and Seller has no actual knowledge of
any other written or oral leases affecting the Property and Seller has not granted any person or entity a right with respect to all or any portion of the Property (whether by option to purchase, right of first refusal, contract, or otherwise) that would prevent or interfere with Buyer taking title to, and exclusive possession of, all of the Property at Closing.

Seller hereby further represents and warrants to Buyer that Seller has the power and authority to sell and convey the Property as provided in this Contract and to carry out Seller’s obligations hereunder, and that all action necessary to authorize Seller to enter into this Contract and to carry out Seller’s obligations hereunder has been taken.

Seller shall fully disclose to Buyer, immediately upon its occurrence, any change in facts, assumptions or circumstances of which Seller becomes aware prior to the Closing Date that may affect the representations and warranties set forth above.

11. COVENANTS OF SELLER: From the Effective Date of this Contract until Closing, Seller shall (a) not enter into any contract or agreement affecting the Property or any portion thereof without the prior written consent of Buyer, except for contracts or agreements which are terminable on or prior to the Closing Date, (b) not encumber the Property with any liens, security interests or title matters not presently affecting the Property which will not be released as of the Closing Date nor enter into any leases affecting any portion of the Property or the Improvements, (c) not, without the prior written consent of Buyer, permit any modifications or additions to the Property including the removal, cutting, entering into a contract to sell or otherwise dispose of any trees on the Property and (d) (i) keep and maintain the Property in at least as good condition and repair as existed as of the Effective Date of this Contract, and (ii) subject to the prorations described herein, pay all accounts, bills, trade payable and expenses of maintenance of the Property attributable to the period prior to the Closing Date; (e) not perform any grading or excavation, construction, or removal of any Improvement or make any other change or improvement on the Property; or (f) impose any easements, covenants, conditions, or restrictions on the Property or institute or participate in any annexation, zoning, platting, or other governmental action regarding the Property except as provided in Sections 16 or 18(b) of this Contract or otherwise at Buyer’s request.

12. CONDEMNATION: Seller shall give prompt written notice to Buyer of Seller’s receipt of any written notice of any pending or threatened condemnation affecting any of the Property. If prior to the Closing Date condemnation proceedings are commenced or threatened in writing against any portion of the Property, then, at Buyer’s option to be exercised on the later of twenty (20) days following receipt of Seller’s notice of such condemnation or on the last day of the Feasibility Period (but in no event after the Closing Date), either (a) this Contract shall terminate (in which event the Earnest Money Deposit less the non-refundable portion shall be returned to Buyer and neither party shall have any further rights or obligations hereunder except for the obligations which expressly survive a termination of this Contract), or (b) this Contract shall not terminate, but at Closing, Seller shall assign to Buyer the condemnation award, if any, previously received by, or subsequently payable to, Seller with respect to the Property, and the Sales Price shall not be reduced.

13. 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 and platting, if necessary (collectively, the "Governmental Approvals"). Buyer and Seller agree that the Property Line Easement may be removed during the platting process. Buyer shall be responsible for all engineering, legal, and administrative fees in connection with the preparation, submission and approval of the Governmental Approvals. Seller shall reasonably cooperate with Buyer in connection with the application and approval of the Governmental Approvals, including, without limitation, the timely execution and delivery of any plat or replat applications, applications, documents and instruments required by the City of Fort Worth, Texas. Notwithstanding anything contained herein, Buyer is prohibited from replatting the Property and the property described in the Lot 2A Contract in more than a single lot.

14. REPRESENTATIONS, WARRANTIES AND COVENANTS OF BUYER:
Buyer represents and warrants to Seller, which representations and warranties shall be deemed made by Buyer to Seller as of the Effective Date of this Contract and also as of the Closing Date, that Buyer has the full right, power and authority to purchase the Property as provided in this Contract and to carry out Buyer's obligations hereunder, and that all requisite action necessary to authorize Buyer to enter into this Contract and to carry out Buyer's obligations hereunder has been taken.

Notwithstanding anything herein to the contrary, any breach by Buyer of any of the foregoing representations or warranties shall constitute a default by Buyer hereunder, and Seller may thereupon, at its option, terminate this Contract by giving written notice thereof, in which event the refundable portion of the Earnest Money Deposit, if any, shall be paid to Seller as liquidated damages, and neither Buyer nor Seller shall have any further rights or liabilities hereunder, except as otherwise provided herein.

15. MISCELLANEOUS:

(a) Except as otherwise provided herein, any notice required or permitted to be delivered hereunder shall be in writing and shall be deemed received when (i) personally delivered, (ii) sent by United States mail, postage prepaid, registered or certified mail, return receipt requested, and properly addressed, (iii) deposited with a nationally recognized overnight courier service, charges prepaid, and properly addressed or (iv) sent by facsimile transmission including e-mail, with receipt of machine generated confirmation. For purposes of this Subsection, the addresses of each party shall be that set forth below the signature of such party hereto with a copy to the other addressees set forth below the signature of such party. Either party may change its address for notice from time to time by delivery of at least ten (10) days prior written notice of such change to the other party hereto in the manner prescribed herein.

(b) This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Tarrant County, Texas.

(c) This Contract shall be binding upon and inure to the benefit of the parties hereto, their heirs, legal representatives, successors and permitted assigns.
(d) In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. Furthermore, in lieu of any such invalid, illegal or unenforceable provision, there shall be automatically added to this Contract a provision as similar to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

(e) This Contract constitutes the sole and only agreement of the parties hereto with respect to the subject matter hereof and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter hereof and cannot be changed except by their written consent.

(f) Time is of the essence with this Contract.

(g) Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

(h) The parties may execute this Contract in one or more identical counterparts, all of which when taken together will constitute one and the same instrument.

(i) The parties hereto acknowledge that the parties and their respective counsel have each reviewed and revised this Contract, and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any amendments or exhibits hereto.

(j) Whenever any determination is to be made or action to be taken on a date specified in this Contract, if such date shall fall upon a Saturday, Sunday or holiday observed by federal savings banks in the State of Texas, the date for such determination or action shall be extended to the first business day immediately thereafter. The term “business day” shall refer to a day which is not a Saturday, Sunday, or holiday observed by federal savings banks in the State of Texas.

(k) In accordance with the requirements of the Texas Real Estate License Act, Buyer is hereby advised by Broker (as hereinafter defined) that Buyer should be furnished with or obtain a policy of title insurance or have the abstract covering the Property examined by an attorney of its own selection.

(l) Neither this Contract nor a memorandum of this Contract shall be recorded.

(m) On or before January 9, 2020, Buyer shall file a Pre-Application with the Texas Department of Housing and Community Affairs ("TDHCA") for approval of Buyer's contemplated project for eligibility in the Housing Tax Credit Program ("Program") so that tax credits will be available to investors in the project pursuant to Section 42 of the Internal Revenue Code. If this Contract has not been previously terminated, Buyer agrees to file a Full Application with the TDHCA on or before March 1, 2020, which application shall include all supplemental
materials including zoning letter, environmental report, civil engineering report, preliminary architecture plans, preliminary engineering plans, market studies, and city council support resolution. Buyer will endeavor to schedule the Project for TDHCA Questions and Responses on or before June 15, 2020, with an Award Date no later than July 31, 2020, provided however Buyer’s failure to meet such deadline shall not be a Buyer default. Buyer 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.

(n) This Contract, this transaction, and all information learned in the course of this transaction shall be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction. Neither party shall report the sales price to Tarrant Appraisal District. Notwithstanding the foregoing, Buyer may disclose terms of the Contract and this transaction to TDHCA, if required, to potential investors in, and potential lenders financing the Property acquisition or the Project development. Remedies for violations of this provision are limited to injunctions and no damages or rescission may be sought or recovered as a result of any such violations.

16. 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. All entities that share a Principal are Affiliates.

17. NONREFUNDABLE CONSIDERATION: Contemporaneously with the execution and delivery of this Contract, Buyer has delivered to Seller and Seller hereby acknowledges the receipt of a check in the amount of One Hundred Dollars ($100.00) (the “Independent Contract Consideration”), which amount the parties bargained for and agreed to as consideration for Buyer’s exclusive right to inspect and purchase the Property pursuant to this Contract and for Seller’s execution, delivery and performance of this Contract. The Independent Contract Consideration is in addition to and independent of any other consideration or payment provided in this Contract, is nonrefundable, and it is fully earned and shall be retained by Seller notwithstanding any other provision of this Contract.

18. RESTRICTIONS OF THE PROJECT.

Buyer agrees that as to the improvements on the Property, the Project:

(a) may not have a density in excess of 100 units;

(b) must have an exterior facing the public street of at least 80% masonry (brick or stone) and not more than 20% stucco;

(c) a pitched roof to conform to MU1 zoning ordinance;
(d) three (3) story maximum height;

(e) minimum street setback of twenty (20) feet, provided Buyer can construct at least ninety (90) units with such restriction; and

(f) landscaping will conform to MUI zoning ordinances.

Buyer agrees the Special Warranty Deed will include the covenants and restrictions, which shall run with the Property for a period of thirty (30) years following the Closing Date.

19. INTENTIONALLY DELETED.

20. BROKER: Buyer and Seller represent and warrant to each other that no real estate commissions, finders’ fees, or brokers’ fees have been or will be incurred in connection with the sale of the Property by Seller to Buyer, except for a commission in the amount of 3% of the Sales Price payable by Seller to John Maddux, Inc. (“Seller’s Broker”), and a commission in the amount of 3% of the Sales Price payable to Stream Realty Partners (“Buyer’s Broker”) if and only if the Closing occurs, in accordance with a separate agreements. Buyer and Seller shall indemnify, defend and hold each other harmless from any claim, liability, obligation, cost or expense (including reasonable attorneys’ fees and expenses) for fees or commissions relating to Buyer’s purchase of the Property asserted against either party by any broker or other person (other than Seller Broker or Buyer Broker) claiming by, through or under the indemnifying party or whose claim is based on the indemnifying party’s acts. The provision of this Section 23 shall survive the Closing or any termination of this Contract.

21. OTHER CONTRACT: (a) Seller and Buyer are parties to that Contract of Sale of even date concerning Lot 2A, Block 1, Ridgmar Addition, Fort Worth, Tarrant County, Texas (the “Lot 2A Contract”). It shall be a condition precedent to Seller’s obligation to sell the Property that the transaction contemplated by the Lot 2A Contract close concurrently with the Closing.

(b) Upon the termination of this Contract, the Lot 2A Contract shall automatically be deemed terminated without further action by any of the parties.

25. 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 email to all individuals listed under the signatures of each party below.

26. ENTIRE AGREEMENT: This Contract contains the entire agreement of the parties and cannot be changed except by written agreement. Addenda which are attached hereto and a part of this Contract are:

1. Exhibit A – Property Description
2. Seller’s Addendum
IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually

with a copy to:

Mr. Larry Bothe
JPMorgan Chase Bank, N.A.
420 Throckmorton Street, Suite 300
Fort Worth, Texas 76102
Email: larry.bothe@jpmorgan.com

Mr. Matthew Theisen
JPMorgan Chase Bank, N.A.
2200 Ross Avenue, 5th Floor
Dallas, Texas 75201
Email: matthew.a.theisen@jpmorgan.com

Mr. John H. Maddux
2120 Ridgmar Blvd., Suite 14
Fort Worth, Texas 76116
Email: john@jhmaddux.net
IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the day and year first above written.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children's Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: Attorney in Fact

Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually

with a copy to:

Mr. Larry Bothe
JPMorgan Chase Bank, N.A.
420 Throckmorton Street, Suite 300
Fort Worth, Texas 76102
Email: larry.bothe@jpmorgan.com

Mr. Matthew Theisen
JPMorgan Chase Bank, N.A.
2200 Ross Avenue, 5th Floor
Dallas, Texas 75201
Email: matthew.a.theisen@jpmorgan.com

Mr. John H. Maddux
2120 Ridgmar Blvd., Suite 14
Fort Worth, Texas 76116
Email: john@jhmaddux.net
Kelly Neeley  
Cushman & Wakefield  
2021 McKinney Avenue, Suite 900  
Dallas, Texas 75201  
Email: kelly.neeley@cushwake.com

Carrie R. Cappel  
Harris, Finley & Bogle, P.C.  
777 Main Street, Suite 1800  
Fort Worth, Texas 76102  
Email: ccappel@hfflaw.com

BUYER:

Gardner Capital Investment Fund, LLC  
a Texas limited liability company

By: [Signature]

Michael Gardner, Member/Manager

2501 North Harwood Street, Ste. 1520  
Dallas, Texas 75201  
Email: mgardner@gardnercapital.com

with a copy to:

Demian P. Salmon  
Stream Realty Partners  
2001 Ross Avenue, Ste. 400  
Dallas, Texas 75201  
Email: Demian.salmon@streamrealty.com
TITLE COMPANY:

Receipt of $25,000.00 Earnest Money Deposit is acknowledged in the form of Wire on the 27th day of September 2019.

Bottlikin Title Insurance Company

By [Signature]

Maggie Newburn
Escrow Officer
Good afternoon,

In regards to the above referenced transactions we would like to acknowledge receipt of the executed Contracts.

Wiring Instructions have been forwarded to the Buyer and we will circulate the receipted contracts, together with Critical Dates Lists, on receipt of the earnest money wires.

Please let us know if you need anything further at this time.

Thanks,

Alicia Newburn
Escrow Officer & Assistant
Rattikin Title Company
201 Main Street, Suite 800 | Fort Worth, TX 76102

O: 817-334-1309
F: 817-877-4237
E: ANewburn@RattikinTitle.com
W: www.rattikintitle.com

W A R N I N G! WIRE FRAUD ADVISORY – CALL BEFORE YOU WIRE!

ONLINE BANKING FRAUD IS PREVALENT.

- Wire fraud schemes involve Business Email Compromise.
- If you receive an email or any other communication containing wire transfer instructions from RATTIKIN TITLE COMPANY OR ANY OTHER SOURCE, CALL immediately to voice verify the information prior to sending funds.
- Rattikin Title Company WILL NOT ALTER WIRING INSTRUCTIONS – any communication to change them should be considered fraudulent.

The information contained in this email is intended only for the individual or entity to which it is addressed. Its content (including any attachments) may contain confidential or privileged information or both. If you are not an intended recipient, you are prohibited from using, disclosing, disseminating, copying or printing its contents, or taking action in reliance on the content of this communication. If you received this email in error, please notify the sender and purge all copies from your system. Unauthorized interception of this email transmission, or its contents, is a violation of Federal criminal law.
Please make sure that Ryan Combs is listing to receive all communications on these contracts. This complete information is below and he is CC’ed herein.

**Ryan Combs**  
Senior Vice President of Development  

**GARDNER CAPITAL**  
2501 North Harwood Street, Suite 1520  
Dallas, Texas 75201  
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**Demian P. Salmon, AICP**  
Senior Vice President – Land Division  

**STREAM**  
2001 Ross Avenue | Suite 400  
Dallas, TX 75201  
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demian.salmon@streamrealty.com  
www.streamrealty.com

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**From:** Carrie Cappel <Ccappel@hfblaw.com>  
**Sent:** Monday, September 23, 2019 3:28 PM  
**To:** mnewburn@RattikinTitle.com  
**Cc:** ANewburn@RattikinTitle.com; John H. Maddux <john@jhmaddux.net> (john@jhmaddux.net)  
<john@jhmaddux.net>; Kelly Neeley (kelly.neeley@cushwake.com) <kelly.neeley@cushwake.com>; Theisen, Matthew A (matthew.a.theisen@jpmorgan.com) <matthew.a.theisen@jpmorgan.com>; Larry Bothe (larry.bothe@jpmorgan.com) <larry.bothe@jpmorgan.com>; David Brusilow <brusilow@coatsrose.com>; Demian Salmon <demian.salmon@streamrealty.com>  
**Subject:** Leonard/Gardner - Ridgmar Lots

Megan,

Attached are fully executed contracts for Lots 2A and 2B, Block 1, Ridgmar Addition. Please review and let us know if you have any questions.

Please date the contract today. Once your office receives the earnest money, please send us the executed earnest money receipt along with the dated contract. In addition, please circulate a critical dates list.

We look forward to working with your team again.

Many thanks,  
Carrie
EXHIBIT A
PROPERTY

SKETCH SHOWING
LOT 2A AND 2B
BLOCK 102
RIDGMAR
AN ADDITION TO
FORT WORTH TARRANT COUNTY TEXAS
ACCORDING TO PLAT RECORDED IN CABINET A SLIDE 3753
OF THE PLAT RECORDS OF TARRANT COUNTY TEXAS
JANUARY, 2014

Exhibit A
SELLER'S ADDENDUM


The following terms are incorporated and made a part of Contract of Sale referenced above, and signed by both parties to acknowledge their consent hereto. Notwithstanding anything to the contrary set forth in the Contract of Sale the terms of this Addendum will take precedence:

1. Seller JP Morgan Chase Bank, N.A. as Trustee for the Trusts is acting solely in a fiduciary capacity and not in any corporate or individual capacity. Buyer hereby agrees not to sue JP Morgan Chase Bank, N.A. its successors, assigns, officers, directors and employees arising out of, or in any way connected with this Sales Agreement, but for negligence, gross negligence or willful misconduct, including satisfying the Title Company with documentation required to evidence the authority of the Trusts to close the transaction. Nothing contained herein shall otherwise release any individual Seller from the representations and warranties made in the Contract to which this Addendum is attached.

2. Conveyance shall be by Special Warranty Deed in a form approved by Buyer.

3. Other than the specific representations and warranties provided by the Seller to Buyer in the Contract, this is an “as is” sale and Seller disclaims any and all representations, warranties, promises, covenants or guaranties of any kind with respect to the condition, environmental or otherwise, suitability and habitability of the property.

4. None of the Sellers have occupied the premises and has not provided any property condition report to Buyer. Buyer must satisfy itself and rely solely on its own investigation and diligence. Seller will not provide a Seller’s Disclosure Statement/Notice and Buyer may not rely on a Seller’s Disclosure Statement/Notice, or any other property condition report or information provided orally, electronically or in written form by Seller, its agents and advisors or any other person.

5. This is a sale of the surface only. There is hereby excepted from the sale and reserved to the Seller, its successors and assigns, all of the oil, gas and other minerals in, to and under the property or that may be produced from the property that is the subject of the Sales Agreement. Seller will evidence their waiver of all surface rights in the Special Warranty Deed.

6. Buyer acknowledges this contract is contingent upon the approval of the JPMorgan Chase
Bank, N.A. Trust & Estate Real Property Committee, or other approvals as may be needed at Seller's sole discretion (the "Seller Approvals"), which Seller Approvals will be provided within ten (10) days of execution of the Contract. If such Seller Approvals are not provided by JPMorgan Chase Bank N.A., within the time period provided, Buyer shall have the right to terminate the Contract and receive a return of Buyer's Earnest Money (including non-refundable Earnest Money) until such Seller Approvals are provided.

7. Buyer represents that it is not an officer, director or employee of JPMorgan Chase Bank, N.A. or any of its affiliates. Buyer affirms no relationship exists, which could result in a conflict of interest regarding this transaction.

8. Seller will conduct an Office of Foreign Assets Control (OFAC) Sanctions Search on the name and address of all prospective Buyers. This contract is contingent upon satisfactory OFAC results.

9. Additional Provisions: N/A.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: ________________________________
    Matthew A. Theisen, Executive Director

Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: ________________________________
    Miranda Leonard, Trustee

Madelon L. Bradshaw, Individually

Martha V. Leonard, Individually

Seller's Addendum
Bank, N.A. Trust & Estate Real Property Committee, or other approvals as may be needed at Seller’s sole discretion (the “Seller Approvals”), which Seller Approvals will be provided within ten (10) days of execution of the Contract. If such Seller Approvals are not provided by JPMorgan Chase Bank N.A., within the time period provided, Buyer shall have the right to terminate the Contract and receive a return of Buyer’s Earnest Money (including non-refundable Earnest Money) until such Seller Approvals are provided.

7. Buyer represents that it is not an officer, director or employee of JPMorgan Chase Bank, N.A. or any of its affiliates. Buyer affirms no relationship exists, which could result in a conflict of interest regarding this transaction.

8. Seller will conduct an Office of Foreign Assets Control (OFAC) Sanctions Search on the name and address of all prospective Buyers. This contract is contingent upon satisfactory OFAC results.

9. Additional Provisions: N/A.

SELLER:

JPMorgan Chase Bank, N.A., the Mary Leonard Children’s Revocable Trust, the Miranda Leonard Trust III, the Martha Leonard Trust III, and the Madelon Leonard Trust III

By: ____________________________
Matthew A. Theisen, Executive Director

By: ____________________________
Miranda Leonard as Trustee of the Miranda Leonard Revocable Trust dated July 7, 2003

By: ____________________________
Miranda Leonard, Trustee

By: ____________________________
Madelon L. Bradshaw, Individually

By: ____________________________
Martha V. Leonard, Individually
BUYER:

Gardner Capital Investment Fund, LLC
a Texas limited liability company

Signed by:

By: Michael Gardner, Member/Manager

Seller’s Addendum
2020 HTC
Full Application

Part 2 Tab 12

Supporting Documents:
Title Commitment
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.

COMMITMENT FOR TITLE INSURANCE

Issued By

ALLIANT NATIONAL TITLE INSURANCE COMPANY, INC.

We (Alliant National Title Insurance Company, Inc.) 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.

Authorized

RATTIKIN TITLE COMPANY
By: [Signature]

ALLIANT NATIONAL TITLE INSURANCE COMPANY

By: [Signature]
President

Attest: [Signature]
Secretary
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 perdidas 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 laws, 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, ensure 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 Exception, 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.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at (877)788-9800 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 (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.
Effective Date: February 4, 2020

Commitment No. 19-3958, issued February 18, 2020, 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: $1,110,000.00
      PROPOSED INSURED: Gala at Ridgmar, LP
   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)
      Binder 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:
   JPMORGAN CHASE BANK, NA, Trustee of THE MIRANDA LEONARD TRUST III, THE MARTHA LEONARD TRUST III and THE MADELON LEONARD TRUST III
4. Legal description of land:

BEING A TRACT OF LAND LOCATED IN THE PETERSON PATE SURVEY, ABSTRACT No. 1202, TARRANT COUNTY, TEXAS, BEING ALL OF LOT 2A, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 3753, PLAT RECORDS, TARRANT COUNTY, TEXAS (P.R.T.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:


THENCE S 01° 44’ 56” W, ALONG THE EAST LINE OF SAID LOT 2A AND THE WEST LINE OF SAID BLOCK E-R, A DISTANCE OF 314.50 FEET TO A POINT BEING THE SOUTHEAST CORNER OF SAID LOT 2A AND THE NORTHEAST CORNER OF LOT 1R, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-165, PAGE 36, P.R.T.C.T.;

THENCE ALONG THE SOUTH LINE OF SAID LOT 2A AS FOLLOWS:


(2) N 75° 12’ 05” W, ALONG THE NORTH LINE OF SAID LOT 2B, A DISTANCE OF 196.06 FEET TO A 5/8” IRON ROD FOUND IN THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, BEING THE NORTHWEST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF SAID LOT 2A, AND BEING THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT;

THENCE NORTHEASTERLY, AN ARC LENGTH OF 384.57, ALONG THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, THE WEST LINE OF SAID LOT 2A, AND SAID CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET, A DELTA ANGLE OF 63° 52’ 00” AND A CHORD BEARING OF N 50° 13’ 56” E, 364.96 FEET TO A 5/8” IRON ROD FOUND;

THENCE N 82° 09’ 56” E ALONG THE NORTH LINE OF SAID LOT 2A AND THE SOUTH RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, A DISTANCE OF 170.10 FEET TO THE PLACE OF BEGINNING AND CONTAINING 2.392 ACRES (104,208 SQUARE FEET) OF LAND, MORE OR LESS.

NOTE: THE COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.
SCHEDULE B
Commitment No.: 19-3958       GF No.: 19-3958

EXCEPTIONS FROM COVERAGE

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:
   
   In policy to be issued, Item No. 1 will be deleted.

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's Policy only.)

4. Any titles 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 of 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's 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 year. (If Texas Short form Residential Loan Policy (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 Loan 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 Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan 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 Loan Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters:

   a. Intentionally deleted.

   b. 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.

   c. Intentionally deleted.

   d. A 10 foot wide easement along the Southerly and Easterly side(s) of the property for public utilities, as shown by plat recorded in Cabinet A, Slide 3753, of the Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   e. A 5 foot wide easement along the Southwesterly side(s) of the property for public utilities, as shown by plat recorded in Cabinet A, Slide 3753, of the Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   f. Notice(s) of any law, ordinance, permit, fees or governmental regulation (including building and zoning) restricting, regulating, prohibiting or relating to the occupancy, use, or enjoyment of the property, as noted and/or shown on plat recorded in Cabinet A, Slide 3753, of the Plat Records of Tarrant County, Texas.

   g. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215061308, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

   h. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215071084, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

   i. Intentionally deleted.
SCHEDULE B
(Continued)

j. Consequences, if any, including rights and interests of others, arising out of or evidenced by the following matters as disclosed on the survey dated February 14, 2020, prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798:

1) Underground utility lines as evidenced by a vault for buried cable in the Southwest corner of the subject property.

2) Underground telecommunication lines as evidenced by a telephone pedestal in the Northeast corner of the subject property.
SCHEDULE C

Commitment No.: 19-3958
GF No.: 19-3958

Your Policy will not cover loss, costs, attorney’s 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 Loan 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. OTHER SPECIFIC EXCEPTIONS:
   a. Unless otherwise requested in writing prior to closing of the subject transaction, all Endorsements to each Loan Policy of Title Insurance issued pursuant to this Commitment able to be incorporated by reference will be so incorporated in each said Loan Policy.
   i. The Company shall follow the Rules as set out by the Texas Department of Insurance in disbursing the funds provided by the Assured and/or Insured on Schedule A of this Commitment. Good Funds shall be as defined in Rule P-27; however, the Company requires that such funds be "collected funds" prior to disbursement, except for funds delivered to the Company by bank wire, cashier's check or cash. The Company does not accept any ACH (Automated Clearing House) funds of any type or form. The Company's wire transfer instructions are attached to this commitment.
   ii. Your policy will contain an arbitration provision. 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 the enclosed form and returning it to the Company at or before the closing of your real estate transaction. (Not applicable to Residential Owner Policy)
   iii. The Contract you entered into agreeing to purchase the property described in Schedule
A of this Commitment may provide that the standard Owner Title Policy contains an exception as to "discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping of improvements", and that Buyer, at Buyer's expense or at the expense of the party designated in the Contract, may have the exception amended to read, "shortages in area", thereby giving you coverage for these matters.

Also, the Texas Title Insurance Information portion of this Commitment for Title Insurance advises the Insured that the Policy will insure against loss because of such discrepancies or conflicts in boundary lines, encroachment or protrusions, or overlapping of improvements, so long as a survey is provided that is acceptable to the Company, and an additional premium for the coverage is paid.

The Owner Policy of Title Insurance to be issued in this transaction will contain the coverage described in the above paragraph, and, unless the Contract provides otherwise, the Insured will be charged the additional premium promulgated by the Texas Department of Insurance, unless an acceptable survey is not furnished, or, on or before the date of closing, the Insured advises the Company in writing that the Insured rejects this coverage.

(Applies to the Owner Title Insurance Policy only)

v. The Texas Title Insurance Information portion of this Commitment advises the Insured that the Policy is not an abstract of title and that the Company does not have an obligation to determine the ownership of any mineral interest(s). In addition, it states that minerals and mineral rights may not be covered by the Policy and that the Company may include an exclusion or exception as to minerals and mineral rights in the Policy. In the event the Company issues the Policy with an exclusion or exception to mineral and mineral rights, optional endorsements insuring certain risks involving minerals and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings, as applicable for the nature of the property to be insured, may be available upon payment of an additional premium. However, if the Policy is issued with an exclusion or exception as to minerals and mineral rights, neither this Policy, nor the optional endorsements insure that the Insured has title to the minerals or mineral rights related to the surface estate.

The Owner's Policy of Title Insurance to be issued in this transaction will contain the coverage described in the above paragraph, and the Insured will be charged the additional premium promulgated by the Texas Department of Insurance, unless, on or before the date of closing, (i) the Company chooses not to issue such coverage or, (ii) the Insured advises the Company in writing that the Insured rejects this coverage.

(Applies to the Owner's Policy of Title Insurance only.)

vi. All oil, gas, and/or other reservations created at closing of the subject transaction shall be included as an exception in the Policy/Policies issued.

vii. This transaction may be subject to a confidential order issued pursuant to the Bank Secrecy Act. Information necessary to comply with the confidential order must be provided prior to the closing. This transaction will not be insured until this information is submitted, reviewed and found to be complete.
viii. Notwithstanding any other requirements made herein - For entities purchasing, 
borrowing, refinancing, or selling real property, the Company will require evidence that 
verifies the entity’s validity, good standing or ability to conduct business in the State of 
Texas. Further requirements will be made to verify who has authority to sign on behalf of 
the entity and that the proposed transaction has been authorized.

6. No outstanding voluntary liens are found of record affecting the subject property. Inquire into the existence 
of any unrecorded liens or other indebtedness which could give rise to a security interest in the subject 
property.

7. Obtain copy of trust agreement and all amendments for review and possible further requirements. Said 
copy must be certified by the currently acting Trustee(s) as a complete and current copy of the Trust 
Agreement. (Applies to each Trust shown on Schedule “A” as a record owner)

In the alternative, obtain a recordable certification or affidavit of trust from the Trustee(s) of the trust 
certifying:
   (1) that the trust exists and providing the date the trust agreement was executed;
   (2) the identity of the settler(s):
   (3) the identity and mailing address of the current Trustee(s);
   (4) one or more powers of the Trustee(s) or a statement that the trust powers include at 
       least all of the powers granted a trustee under Subchapter A, Chapter 113, Texas 
       Property code; however, the specific powers authorizing the Trustee(s) consummate 
       the proposed transaction must be included;
   (5) the revocability or irrevocability of the trust and the identity of any person holding a 
       power to revoke the trust;
   (6) the authority of co-trustees to sign or otherwise authenticate and whether all or less 
       than all of the co-trustees are required in order to exercise powers of the Trustee;
   (7) the manner in which title to trust property should be taken;
   (8) that the trust has not been revoked, modified or amended in any manner that would 
       cause the representations in the certification to be incorrect; and
   (9) that the trust does not constitute a “passive trust” as defined in Section 112.032 of 
       the Texas Property Code.

8. Amend the Contract of Sale to correct legal description should be Block 102 instead of Block 1, and have 
change(s) initialed by all parties to the contract.

9. Company requires for its review satisfactory copy of the "Articles of Organization", the Operating 
Agreement and the regulations of the limited liability company, any amendment thereof, a certificate of 
good standing, and satisfactory evidence of authority of the officers, managers, or members to execute 
the documents.
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 following individuals are directors and/or officers, as indicated, of Alliant National Title Insurance Company, Inc., as of December 31, 2019:
   - *Robert J. Grubb
   - *Bruce Williamson
   - *Wyatt Millar
   - *Dawn Enoch Moore
   - *Victor Masaya
   - David Sinclair, President
   - Robert Scott Hendrickson, Treasurer
   - Phyllis J. Mulder, Secretary

   * Indicates Director

   Presidio Investors ATC Holdco, LLC, owns 100% of the stock of Alliant National Title Insurance Company, Inc. and Presidio Investors ATC, LP owns ten percent or more of Presidio Investors ATC Holdco, LLC.

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

   RATTIKIN TITLE COMPANY, a Texas corporation, Title Insurance Agent

   The names of each shareholder, owner, partner, or other person having, owning or controlling one (1) percent or more of the Title Insurance Agent that will receive a portion of the premium are as follows: Jack Rattikin III, Alicia Rattikin Lindsey, Jeffrey Alan Rattikin and Allyson Rattikin Grona.

   The names of the president, the executive or senior vice-president, the secretary and the treasurer of Rattikin Title Company: Jack Rattikin, Jr., Chairman of the Board; Jack Rattikin III, President and CEO; Brian Grona, Senior Vice President; Richard M. Miles, Senior Vice President; Mellisa DeBlasi, Vice President and Controller; Diane Harris, Senior Vice President and Secretary; Jack Rattikin, Jr., Director; Jack Rattikin III, Director; Alicia Rattikin Lindsey, Director; Jeffrey Alan Rattikin, Director; and Allyson Rattikin Grona, Director

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 any sum 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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner's Policy</td>
<td>$6,051.00</td>
</tr>
<tr>
<td>Endorsement Charges</td>
<td>$957.65</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$7,008.65</td>
</tr>
</tbody>
</table>

   Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

<table>
<thead>
<tr>
<th>Amount</th>
<th>To Whom</th>
<th>For Services</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
SCHEDULE D
(Continued)

*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.

This commitment is invalid unless the insuring provisions and Schedules A, B, and C are attached.
DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

Commitment No.: 19-3958               GF No.: 19-3958

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
Rattikin Title Company

PRIVACY STATEMENT

Rattikin Title Company and its subsidiaries ("RTC") respect the privacy and security of your non-public personal information ("Personal Information") and protecting your Personal Information is one of our top priorities. This Privacy Statement explains RTC's privacy practices, including how we may use the Personal Information we receive from you and from other specified sources, and to whom it may be disclosed. RTC follows the privacy practices described in this Privacy Statement and, depending on the business performed, RTC companies may share information as described herein.

Personal Information Collected

We may collect Personal Information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, tax identification number, asset information, and income information;
- Information we receive from you through our Internet websites, such as your name, address, email address, Internet Protocol address, the website links you used to get to our websites, and your activity while using or reviewing our websites;
- Information about your transactions with or services performed by us, our affiliates, or others, such as information concerning your policy, premiums, payment history, information about your home or other real property, information from lenders and other third parties involved in such transaction, account balances, and credit card information; and
- Information we receive from consumer or other reporting agencies and publicly recorded documents.

Disclosure of Personal Information

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To insurance agents, brokers, representatives, support organizations, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers for the purpose of determining your eligibility for an insurance benefit or payment and/or providing you with services you have requested;
- To an insurance regulatory authority, or a law enforcement or other governmental authority, in a civil action, in connection with a subpoena or a governmental investigation;
- To companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

We may also disclose your Personal Information to others when we believe, in good faith, that such disclosure is reasonably necessary to comply with the law or to protect the safety of our customers, employees, or property and/or to comply with a judicial proceeding, court order or legal process.

Disclosure to Affiliated Companies - We are permitted by law to share your name, address and facts about your transaction with other RTC companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Disclosure to Nonaffiliated Third Parties - We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.
Confidentiality and Security of Personal Information

We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/
Requests for Correction, Amendment, or Deletion of Personal Information

As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal Information. However, RTC’s current policy is to maintain customers’ Personal Information for no less than your state’s required record retention requirements for the purpose of handling future coverage claims.

For your protection, all requests made under this section must be in writing and must include your notarized signature to establish your identity. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Rattikin Title Company
201 Main Street, Suite 800
Fort Worth, Texas, 76102
Attn: Diane Harris

Changes to this Privacy Statement

This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.
IMPORTANT NOTICE

FOR INFORMATION, OR TO MAKE A COMPLAINT CALL OUR TOLL-FREE TELEPHONE NUMBER

(877)788-9800

ALSO YOU MAY CONTACT THE TEXAS DEPARTMENT OF INSURANCE AT

(800)252-3439

to obtain information on:
1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

YOU MAY ALSO WRITE TO THE TEXAS DEPARTMENT OF INSURANCE
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512)490-1007

AVISO IMPORTANTE

PARA INFORMACIÓN, O PARA SOMETER UNA QUEJA LLAME AL NUMERO GRATIS

(877)788-9800

TAMBIEN PUEDE COMUNICARSE CON EL DEPARTAMENTO DE SEGUROS DE TEXAS AL

(800)252-3439

para obtener información sobre:
1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

TAMBIEN PUEDE ESCRIBIR AL DEPARTAMENTO DE SEGUROS DE TEXAS
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512)490-1007
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.

COMMITMENT FOR TITLE INSURANCE

Issued By

ALLIANT NATIONAL TITLE INSURANCE COMPANY, INC.

We (Alliant National Title Insurance Company, Inc.) 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.

Authorized

RATTIKIN TITLE COMPANY

By: [Signature]

ALLIANT NATIONAL TITLE INSURANCE COMPANY

By: [Signature]
President

By: [Signature]
Attorney
Secretary
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 perdidas 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 laws, 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, ensure 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 Exception, 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.

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at (877)788-9800 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 (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.
Effective Date: February 4, 2020
Commitment No. 19-3959, issued February 18, 2020, 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: $740,000.00
      PROPOSED INSURED: Gala at Ridgmar, LP

   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)
      Binder 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:

BANK ONE, TEXAS, N.A., n/k/a JPMORGAN CHASE BANK, Trustee of the MARY LEONARD CHILDREN'S
TRUST, an undivided 25% interest;

BANK ONE, TEXAS, N.A., n/k/a JPMORGAN CHASE BANK, Trustee of the MIRANDA LEONARD TRUST III,
an undivided 12.5% interest;

BANK ONE, TEXAS, N.A., n/k/a JPMORGAN CHASE BANK, Trustee of the MARTHA LEONARD TRUST III,
an undivided 12.5% interest;

BANK ONE, TEXAS, N.A., n/k/a JPMORGAN CHASE BANK, Trustee of the MADELON LEONARD TRUST
III, an undivided 12.5% interest;

MIRANDA LEONARD, Trustee of THE MIRANDA LEONARD REVOCABLE TRUST dated July 7, 2003, an
undivided 12.5% interest;

MARTHA V. LEONARD, an undivided 12.5% interest; and

MADELON L. BRADSHAW, an undivided 12.5% interest
4. Legal description of land:

BEING A TRACT OF LAND LOCATED IN THE PETERSON PATE SURVEY, ABSTRACT No. 1202, TARRANT COUNTY, TEXAS, BEING ALL OF LOT 2B, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN CABINET A, SLIDE 3753, PLAT RECORDS, TARRANT COUNTY, TEXAS (P.R.T.C.T.), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 5/8" IRON ROD FOUND IN THE EAST RIGHT-OF-WAY LINE OF LANDS END BOULEVARD (A VARIABLE WIDTH RIGHT-OF-WAY) BEING THE NORTHWEST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF LOT 2A, BLOCK 102, OF SAID RIDGMAR ADDITION;

THENCE S 75° 12' 05" E, ALONG THE NORTH LINE OF SAID LOT 2B AND THE SOUTH LINE OF SAID LOT 2A, A DISTANCE OF 196.06 FEET TO A POINT BEING THE NORTHWEST CORNER OF LOT 1R, BLOCK 102, RIDGMAR ADDITION, AN ADDITION TO THE CITY OF FORT WORTH, TARRANT COUNTY, TEXAS, ACCORDING TO THE PLAT RECORDED IN VOLUME 388-165, PAGE 36, P.R.T.C.T. AND THE NORTHEAST CORNER OF SAID LOT 2B;

THENCE ALONG THE EAST LINE OF SAID LOT 2B AND THE WEST LINE OF SAID LOT 1R AS FOLLOWS:

1. S 01° 44' 56" W, A DISTANCE OF 175.00 FEET TO A 5/8" IRON ROD FOUND;

2. S 46° 44' 56" W, A DISTANCE OF 130.00 FEET TO A 5/8" IRON ROD FOUND;

3. S 28° 55' 04" E, A DISTANCE OF 144.60 FEET TO A PK NAIL FOUND IN THE NORTH RIGHT-OF-WAY LINE OF PLAZA PARKWAY (A VARIABLE WIDTH RIGHT-OF-WAY), BEING THE SOUTHEAST CORNER OF SAID LOT 2B AND THE SOUTHWEST CORNER OF SAID LOT 1R;

THENCE ALONG THE SOUTH LINE OF SAID LOT 2B AND THE NORTH RIGHT-OF-WAY LINE OF SAID PLAZA PARKWAY AS FOLLOWS:

1. S 77° 35' 21" W, A DISTANCE OF 60.12 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE RIGHT;

2. SOUTHWESTERLY, AN ARC LENGTH OF 101.11 FEET, ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 465.00 FEET, A DELTA ANGLE OF 12° 27' 31" AND A CHORD BEARING OF S 83° 49' 07" W, 100.91 FEET TO A 5/8" IRON ROD FOUND AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF SAID PLAZA PARKWAY WITH THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD, BEING THE SOUTHWEST CORNER OF SAID LOT 2B;

THENCE ALONG THE WEST LINE OF SAID LOT 2B AND THE EAST RIGHT-OF-WAY LINE OF SAID LANDS END BOULEVARD AS FOLLOWS:

1. N 09° 14' 55" E, A DISTANCE OF 13.05 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE LEFT;

2. NORTHERLY, AN ARC LENGTH OF 214.61 FEET, ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 649.70 FEET, A DELTA ANGLE OF 18° 55' 33" AND A CHORD BEARING OF N 00° 37' 18" W, 213.63 FEET TO A 5/8" IRON ROD FOUND;

3. N 10° 05' 04" W, A DISTANCE OF 70.19 FEET TO A 5/8" IRON ROD FOUND BEING THE BEGINNING OF A CURVE TO THE RIGHT;

4. NORTHWESTERLY, AN ARC LENGTH OF 171.00 FEET, ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 345.00 FEET, A DELTA ANGLE OF 28° 23' 58" AND A CHORD BEARING OF N 04° 05' 57" E, 169.26 FEET TO THE PLACE OF BEGINNING AND CONTAINING 1.581 ACRES (68,858
SCHEDULE A
(Continued)

SQUARE FEET) OF LAND, MORE OR LESS.

NOTE: THE COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.
SCHEDULE B

Commitment No.: 19-3959

EXCEPTIONS FROM COVERAGE

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:
   In policy to be issued, Item No. 1 will be deleted.

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's Policy only.)

4. Any titles 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 of 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's 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 year. (If Texas Short form Residential Loan Policy (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 Loan 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 Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan 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 Loan Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters:

   a. Intentionally deleted

   b. 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.

   c. Intentionally deleted.

   d. A 5 foot wide easement along the North side(s) of the property for public utilities, as shown by plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   e. A 10 foot wide easement along the East side(s) of the property for public utilities, as shown by plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   f. A 20 foot wide and a variable width drainage and utility easement over and across the Southwest corner of the property, as shown by plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   g. A 20 foot by 20 foot public open space restriction and/or easement over the Southwest corner(s) of the property, as shown by plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   h. Notice(s) of any law, ordinance, permit, fees or governmental regulation (including building and zoning) restricting, regulating, prohibiting or relating to the occupancy, use, or enjoyment of the property, as noted and/or shown on plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas.

   i. Easement for sanitary sewer recorded in Volume 7520, Page 1021, Deed Records of Tarrant County, Texas, and as shown on plat recorded in Cabinet A, Slide 3753, Plat Records of Tarrant County, Texas, and shown on survey plat dated February 14, 2020 prepared by Greg A.E. Madsen, Registered Professional Land Surveyor No. 5798.

   j. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215061307, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.
SCHEDULE B
(Continued)

k. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215061308, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

l. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215061309, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

m. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated March 5, 2015, filed for record under Clerk's File No. D215071084, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

n. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated April 12, 2016, filed for record under Clerk's File No. D216153715, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

o. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated April 19, 2016, filed for record under Clerk's File No. D216153716, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

p. Terms, conditions, and stipulations of Oil, Gas and Mineral lease, a Memorandum of which is dated April 18, 2016, filed for record under Clerk's File No. D216153717, Deed Records of Tarrant County, Texas. Title to said Lease has not been checked subsequent to the date of recording of the said Memorandum.

q. Intentionally deleted.
SCHEDULE C

Commitment No.: 19-3959

GF No.: 19-3959

Your Policy will not cover loss, costs, attorney's 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 Loan 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. OTHER SPECIFIC EXCEPTIONS:
   a. Unless otherwise requested in writing prior to closing of the subject transaction, all Endorsements to each Loan Policy of Title Insurance issued pursuant to this Commitment able to be incorporated by reference will be so incorporated in each said Loan Policy.

   ii. The Company shall follow the Rules as set out by the Texas Department of Insurance in disbursing the funds provided by the Assured and/or Insured on Schedule A of this Commitment. Good Funds shall be as defined in Rule P-27; however, the Company requires that such funds be "collected funds" prior to disbursement, except for funds delivered to the Company by bank wire, cashier's check or cash. The Company does not accept any ACH (Automated Clearing House) funds of any type or form. The Company's wire transfer instructions are attached to this commitment.

   iii. Your policy will contain an arbitration provision. 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 the enclosed form and returning it to the Company at or before the closing of your real estate transaction. (Not applicable to Residential Owner Policy)

   iv. The Contract you entered into agreeing to purchase the property described in Schedule
A of this Commitment may provide that the standard Owner Title Policy contains an exception as to "discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping of improvements", and that Buyer, at Buyer's expense or at the expense of the party designated in the Contract, may have the exception amended to read, "shortages in area", thereby giving you coverage for these matters.

Also, the Texas Title Insurance Information portion of this Commitment for Title Insurance advises the Insured that the Policy will insure against loss because of such discrepancies or conflicts in boundary lines, encroachment or protrusions, or overlapping of improvements, so long as a survey is provided that is acceptable to the Company, and an additional premium for the coverage is paid.

The Owner Policy of Title Insurance to be issued in this transaction will contain the coverage described in the above paragraph, and, unless the Contract provides otherwise, the Insured will be charged the additional premium promulgated by the Texas Department of Insurance, unless an acceptable survey is not furnished, or, on or before the date of closing, the Insured advises the Company in writing that the Insured rejects this coverage.

(Applies to the Owner Title Insurance Policy only)

v. The Texas Title Insurance Information portion of this Commitment advises the Insured that the Policy is not an abstract of title and that the Company does not have an obligation to determine the ownership of any mineral interest(s). In addition, it states that minerals and mineral rights may not be covered by the Policy and that the Company may include an exclusion or exception as to minerals and mineral rights in the Policy. In the event the Company issues the Policy with an exclusion or exception to mineral and mineral rights, optional endorsements insuring certain risks involving minerals and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings, as applicable for the nature of the property to be insured, may be available upon payment of an additional premium. However, if the Policy is issued with an exclusion or exception as to minerals and mineral rights, neither this Policy, nor the optional endorsements insure that the Insured has title to the minerals or mineral rights related to the surface estate.

The Owner’s Policy of Title Insurance to be issued in this transaction will contain the coverage described in the above paragraph, and the Insured will be charged the additional premium promulgated by the Texas Department of Insurance, unless, on or before the date of closing, (i) the Company chooses not to issue such coverage or, (ii) the Insured advises the Company in writing that the Insured rejects this coverage.

(Applies to the Owner’s Policy of Title Insurance only.)

vi. All oil, gas, and/or other reservations created at closing of the subject transaction shall be included as an exception in the Policy/Policies issued.

vii. This transaction may be subject to a confidential order issued pursuant to the Bank Secrecy Act. Information necessary to comply with the confidential order must be provided prior to the closing. This transaction will not be insured until this information is submitted, reviewed and found to be complete.
viii. Notwithstanding any other requirements made herein - For entities purchasing, borrowing, refinancing, or selling real property, the Company will require evidence that verifies the entity’s validity, good standing or ability to conduct business in the State of Texas. Further requirements will be made to verify who has authority to sign on behalf of the entity and that the proposed transaction has been authorized.

6. No outstanding voluntary liens are found of record affecting the subject property. Inquire into the existence of any unrecorded liens or other indebtedness which could give rise to a security interest in the subject property.

7. The Company requires a Distribution of Proceeds Agreement be executed by all Sellers at closing.

8. Obtain copy of trust agreement and all amendments for review and possible further requirements. Said copy must be certified by the currently acting Trustee(s) as a complete and current copy of the Trust Agreement. (Applies to each Trust shown on Schedule "A" as a record owner)

In the alternative, obtain a recordable certification or affidavit of trust from the Trustee(s) of the trust certifying:
(1) that the trust exists and providing the date the trust agreement was executed;
(2) the identity of the settler(s);
(3) the identity and mailing address of the current Trustee(s);
(4) one or more powers of the Trustee(s) or a statement that the trust powers include at least all of the powers granted a trustee under Subchapter A, Chapter 113, Texas Property code; however, the specific powers authorizing the Trustee(s) consummate the proposed transaction must be included;
(5) the revocability or irrevocability of the trust and the identity of any person holding a power to revoke the trust;
(6) the authority of co-trustees to sign or otherwise authenticate and whether all or less than all of the co-trustees are required in order to exercise powers of the Trustee;
(7) the manner in which title to trust property should be taken;
(8) that the trust has not been revoked, modified or amended in any manner that would cause the representations in the certification to be incorrect; and
(9) that the trust does not constitute a "passive trust" as defined in Section 112.032 of the Texas Property Code.

9. Amend the Contract of Sale to correct legal description should be Block 102 instead of Block 1, and have change(s) initialed by all parties to the contract.

10. Company requires for its review satisfactory copy of the "Articles of Organization", the Operating Agreement and the regulations of the limited liability company, any amendment thereof, a certificate of good standing, and satisfactory evidence of authority of the officers, managers, or members to execute the documents.
SCHEDULE D

Commitment No.: 19-3959                               GF No.: 19-3959

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 following individuals are directors and/or officers, as indicated, of Alliant National Title Insurance Company, Inc., as of December 31, 2019:
   - *Robert J. Grubb
   - *Bruce Williamson
   - *Wyatt Millar
   - *Dawn Enoch Moore
   - *Victor Masaya
   - David Sinclair, President
   - Robert Scott Hendrickson, Treasurer
   - Phyllis J. Mulder, Secretary

   * Indicates Director

Presidio Investors ATC Holdco, LLC, owns 100% of the stock of Alliant National Title Insurance Company, Inc. and Presidio Investors ATC, LP owns ten percent or more of Presidio Investors ATC Holdco, LLC.

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

RATTIKIN TITLE COMPANY, a Texas corporation, Title Insurance Agent

The names of each shareholder, owner, partner, or other person having, owning or controlling one (1) percent or more of the Title Insurance Agent that will receive a portion of the premium are as follows:

Jack Rattikin III, Alicia Rattikin Lindsey, Jeffrey Alan Rattikin and Allyson Rattikin Grona.

The names of the president, the executive or senior vice-president, the secretary and the treasurer of Rattikin Title Company: Jack Rattikin, Jr., Chairman of the Board; Jack Rattikin III, President and CEO; Brian Grona, Senior Vice President; Richard M. Miles, Senior Vice President; Mellisa DeBlasi, Vice President and Controller; Diane Harris, Senior Vice President and Secretary; Jack Rattikin, Jr., Director; Jack Rattikin III, Director; Alicia Rattikin Lindsey, Director; Jeffrey Alan Rattikin, Director; and Allyson Rattikin Grona, Director

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 any sum 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:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner's Policy</td>
<td>$4,205.00</td>
</tr>
<tr>
<td>Endorsement Charges</td>
<td>$680.75</td>
</tr>
<tr>
<td>Total</td>
<td>$4,885.75</td>
</tr>
</tbody>
</table>

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company; 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

<table>
<thead>
<tr>
<th>Amount</th>
<th>To Whom</th>
<th>For Services</th>
</tr>
</thead>
</table>

FORM T-7: Commitment for Title Insurance
Schedule D
SCHEDULE D  
(Continued)

*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.

This commitment is invalid unless the insuring provisions and Schedules A, B, and C are attached.
DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

Commitment No.: 19-3959  GF No.: 19-3959

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
Rattikin Title Company

PRIVACY STATEMENT

Rattikin Title Company and its subsidiaries ("RTC") respect the privacy and security of your non-public personal information ("Personal Information") and protecting your Personal Information is one of our top priorities. This Privacy Statement explains RTC's privacy practices, including how we may use the Personal Information we receive from you and from other specified sources, and to whom it may be disclosed. RTC follows the privacy practices described in this Privacy Statement and, depending on the business performed, RTC companies may share information as described herein.

Personal Information Collected

We may collect Personal Information about you from the following sources:

- Information we receive from you on applications or other forms, such as your name, address, social security number, tax identification number, asset information, and income information;
- Information we receive from you through our internet websites, such as your name, address, email address, Internet Protocol address, the website links you used to get to our websites, and your activity while using or reviewing our websites;
- Information about your transactions with or services performed by us, our affiliates, or others, such as information concerning your policy, premiums, payment history, information about your home or other real property, information from lenders and other third parties involved in such transaction, account balances, and credit card information; and
- Information we receive from consumer or other reporting agencies and publicly recorded documents.

Disclosure of Personal Information

We may provide your Personal Information (excluding information we receive from consumer or other credit reporting agencies) to various individuals and companies, as permitted by law, without obtaining your prior authorization. Such laws do not allow consumers to restrict these disclosures. Disclosures may include, without limitation, the following:

- To insurance agents, brokers, representatives, support organizations, or others to provide you with services you have requested, and to enable us to detect or prevent criminal activity, fraud, material misrepresentation, or nondisclosure in connection with an insurance transaction;
- To third-party contractors or service providers for the purpose of determining your eligibility for an insurance benefit or payment and/or providing you with services you have requested;
- To an insurance regulatory authority, or a law enforcement or other governmental authority, in a civil action, in connection with a subpoena or a governmental investigation;
- To companies that perform marketing services on our behalf or to other financial institutions with which we have joint marketing agreements; and/or
- To lenders, lien holders, judgment creditors, or other parties claiming an encumbrance or an interest in title whose claim or interest must be determined, settled, paid or released prior to a title or escrow closing.

We may also disclose your Personal Information to others when we believe, in good faith, that such disclosure is reasonably necessary to comply with the law or to protect the safety of our customers, employees, or property and/or to comply with a judicial proceeding, court order or legal process.

Disclosure to Affiliated Companies - We are permitted by law to share your name, address and facts about your transaction with other RTC companies, such as insurance companies, agents, and other real estate service providers to provide you with services you have requested, for marketing or product development research, or to market products or services to you. We do not, however, disclose information we collect from consumer or credit reporting agencies with our affiliates or others without your consent, in conformity with applicable law, unless such disclosure is otherwise permitted by law.

Disclosure to Nonaffiliated Third Parties - We do not disclose Personal Information about our customers or former customers to nonaffiliated third parties, except as outlined herein or as otherwise permitted by law.
Confidentiality and Security of Personal Information

We restrict access to Personal Information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard Personal Information.

Access to Personal Information/
Requests for Correction, Amendment, or Deletion of Personal Information

As required by applicable law, we will afford you the right to access your Personal Information, under certain circumstances to find out to whom your Personal Information has been disclosed, and request correction or deletion of your Personal Information. However, RTC’s current policy is to maintain customers’ Personal Information for no less than your state’s required record retention requirements for the purpose of handling future coverage claims.

For your protection, all requests made under this section must be in writing and must include your notarized signature to establish your identity. Where permitted by law, we may charge a reasonable fee to cover the costs incurred in responding to such requests. Please send requests to:

Rattikin Title Company
201 Main Street, Suite 800
Fort Worth, Texas, 76102
Attn: Diane Harris

Changes to this Privacy Statement

This Privacy Statement may be amended from time to time consistent with applicable privacy laws. When we amend this Privacy Statement, we will post a notice of such changes on our website. The effective date of this Privacy Statement, as stated above, indicates the last time this Privacy Statement was revised or materially changed.
IMPORTANT NOTICE

FOR INFORMATION, OR TO MAKE A COMPLAINT CALL OUR TOLL-FREE TELEPHONE NUMBER

(877)788-9800

ALSO YOU MAY CONTACT THE TEXAS DEPARTMENT OF INSURANCE AT

(800)252-3439

to obtain information on:
1. filing a complaint against an insurance company or agent,
2. whether an insurance company or agent is licensed,
3. complaints received against an insurance company or agent,
4. policyholder rights, and
5. a list of consumer publications and services available through the Department.

YOU MAY ALSO WRITE TO THE TEXAS DEPARTMENT OF INSURANCE
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512)490-1007

AVISO IMPORTANTE

PARA INFORMACIÓN, O PARA SOMETER UNA QUEJA LLAME AL NUMERO GRATIS

(877)788-9800

TAMBIEN PUEDE COMUNICARSE CON EL DEPARTAMENTO DE SEGUROS DE TEXAS AL

(800)252-3439

para obtener información sobre:
1. como someter una queja en contra de una compañía de seguros o agente de seguros,
2. si una compañía de seguros o agente de seguros tiene licencia,
3. quejas recibidas en contra de una compañía de seguros o agente de seguros,
4. los derechos del asegurado, y
5. una lista de publicaciones y servicios para consumidores disponibles a través del Departamento.

TAMBIEN PUEDE ESCRIBIR AL DEPARTAMENTO DE SEGUROS DE TEXAS
P.O. BOX 149104
AUSTIN, TEXAS 78714-9104
FAX NO. (512)490-1007
Increase in Eligible Basis

NA
### 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>Contract Number</th>
<th>Census Tract</th>
<th>Acreage</th>
<th>Date of Sale</th>
</tr>
</thead>
<tbody>
<tr>
<td>2A RIDGMAR</td>
<td>48439123000</td>
<td>2.37</td>
<td>11/20/2013</td>
</tr>
</tbody>
</table>

**Street Address**

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
</tr>
</thead>
<tbody>
<tr>
<td>2201 Lands End Blvd</td>
<td>Fort Worth</td>
</tr>
</tbody>
</table>

**Contact Name for Seller**

<table>
<thead>
<tr>
<th>Name of Seller Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Maddux</td>
</tr>
</tbody>
</table>

**Contact Name for Previous Seller**

<table>
<thead>
<tr>
<th>Name of Previous Seller Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mary Leonard Children’s Revocable Trust, Miranda Leona</td>
</tr>
</tbody>
</table>

**Seller Address**

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
</tr>
</thead>
<tbody>
<tr>
<td>2120 Ridgmar Blvd., Ste 14</td>
<td>Fort Worth</td>
<td>TX</td>
<td>76116</td>
</tr>
</tbody>
</table>

**Did the seller acquire the property through foreclosure or deed in lieu of foreclosure?**

No

**Is the seller affiliated with the Applicant, Principal, sponsor, or Development Team?**

No

<table>
<thead>
<tr>
<th>Contract includes more than one tract/lot. Address, legal description, and acreage are below.</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Address</td>
</tr>
<tr>
<td>b. Address</td>
</tr>
<tr>
<td>c. Address</td>
</tr>
</tbody>
</table>

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<table>
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<tbody>
<tr>
<td>2B RIDGMAR</td>
<td>48439123000</td>
<td>1.57</td>
<td>7/18/2019</td>
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**Street Address**

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
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</thead>
<tbody>
<tr>
<td>2203 Lands End Blvd</td>
<td>Fort Worth</td>
</tr>
</tbody>
</table>

**Contact Name for Seller**

<table>
<thead>
<tr>
<th>Name of Seller Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miranda Leonard</td>
</tr>
</tbody>
</table>

**Contact Name for Previous Seller**

<table>
<thead>
<tr>
<th>Name of Previous Seller Entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
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</tbody>
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If a revised form is submitted, date of submission: 2/23/2020
<table>
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<tr>
<th>Contract Number</th>
<th>Census Tract</th>
<th>Acreage</th>
<th>Date of Sale</th>
</tr>
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<tbody>
<tr>
<td>NA</td>
<td></td>
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<table>
<thead>
<tr>
<th>Street Address</th>
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<tr>
<th>Contact Name for Seller</th>
<th>Name of Seller Entity</th>
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<table>
<thead>
<tr>
<th>Only list if owner has owned &lt;36 mos.</th>
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</table>

<table>
<thead>
<tr>
<th>Contact Name for Previous Seller</th>
<th>Name of Previous Seller Entity</th>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Seller Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
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</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.

<table>
<thead>
<tr>
<th>Address</th>
<th>Abbreviated Legal</th>
<th>Acres</th>
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<tbody>
<tr>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

If a revised form is submitted, date of submission: 2/23/2020
<table>
<thead>
<tr>
<th>Address</th>
<th>Abbreviated Legal</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>b.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>c.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If a revised form is submitted, date of submission: 2/23/2020

(Rows 141-439 are hidden. Unhide to use additional cells; items beyond the number provided can be created by using the copy/paste function below the available tables.)
2020 HTC
Full Application

Part 2 Tab 14

Elected Officials
** Elected Officials

- **US Representative**
  - District

- **State Senator**
  - District

- **Support Letter**
  - District

- **City Mayor**
  - District

- **School Superintendent**
  - District

- **Presiding officer of Board of Trustees**
  - District

- **County Judge**
  - District

Please identify all elected officials which represent the Development Site.

** 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.

(If box above is checked, the rest of the form may be left **BLANK**.)

** No Pre-Application was submitted.**

- Elected officials were identified in the Pre-Application, and there have been no changes.
- Elected officials have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below.

2/23/2020
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. Name of Organization | Contact Name
______________________ | _______________________
Address                     | City
______________ | ______________
Zip       | Phone       | Fax or Email

2. Name of Organization | Contact Name
______________________ | _______________________
Address                     | City
______________ | ______________
Zip       | Phone       | Fax or Email

3. Name of Organization | Contact Name
______________________ | _______________________
Address                     | City
______________ | ______________
Zip       | Phone       | Fax or Email

4. Name of Organization | Contact Name
______________________ | _______________________
Address                     | City
______________ | ______________
Zip       | Phone       | Fax or Email

5. Name of Organization | Contact Name
______________________ | _______________________
Address                     | City
______________ | ______________
Zip       | Phone       | Fax or Email

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.
2020 HTC
Full Application

Part 2 Tab 16

Certification of Notifications
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

2/5/2020
CERTIFICATION OF NOTIFICATIONS (continued)

Part 4. Certification

By: [Signature]

Signature of Applicant/Development Owner

Ryan Combs

Printed Name

TEXAS

Notary Public, State of

Dallas

County of

My Commission expires

05/24/2021

Date

02/21/20

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.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 01st day of February, 2020

[Notary Public Signature]

[Notary Public Seal]

Rosa Maria Gonzalez Salazar

Notary Public, State of Texas

Comm. Expires 05-24-2021

Notary ID 131143083

2/5/2020
**Development Narrative**

1. **The proposed Development is:** *(Check all that apply)*
   - [ ] New Construction
   - [ ] Elderly
   - [ ] Other

   (adaptive reuse select New Construction here and adaptive reuse in next box)

   and/or:  

   NOTE: Definition of “Adaptive Reuse” has changed. Review 10 TAC §11.1(d)(1) to ensure compliance.

   Previous TDHCA #:  

   If Acquisition/Rehab or Rehab, original construction year:  

   If Reconstruction,  

   Units Demolished  

   Units Reconstructed

2. **The Target Population will be:**

   - [ ] Elderly

   NOTE: If “Elderly Development”, review 10 TAC §11.1(d)(47) to ensure compliance.

   If Elderly is selected (10 TAC §11.1(d)(47)):
   - [x] 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.

   - [ ] (Check all that apply)

   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.

   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

---

**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
  - [ ] 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.
   - [ ] 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

---

2/23/2020
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**

- The Development will not provide continual or frequent nursing, medical or psychiatric services to the residents.
- 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.
- 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.

Briefly describe the proposed Development, including any relevant information not already identified above. **If Adaptive Reuse, Additional Phase, or Scattered Site, or if any of the three main boxes above are not checked, include detailed information below.**

- Gala at Ridgmar has typical 3-story buildings with elevators for seniors. The clubhouse is located within one of the two residential buildings.

2/23/2020
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: Construction Only (Repayable)</td>
<td></td>
<td>0.00%</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>$ 1,500,000</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>USDA</td>
</tr>
<tr>
<td>Nonprofit</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

7. **Previously Awarded State and Federal Funding**

Has this site/activity previously applied for TDHCA funds? **No**

Has this site/activity previously received TDHCA funds? **No**

If "Yes" Enter Project Number: **NA** and TDHCA funding source: **NA**

Has this site/activity previously received non-TDHCA federal funding? **No**

If yes, source: **NA**

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(§)(1)(A) - (C), the term “qualified low income housing development” means any project for residential rental

2/23/2020
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.

☒ 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: 

2/23/2020
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>91</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)(A).

   - 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).

   and

   - 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).**
Development Activities Part II
### Development Activities II

#### 1. Size and Quality of Units (Competitive HTC Applications only) [10 TAC §11.9(b)(1)]

- **Development is Rehabilitation (excluding Reconstruction), Supportive Housing, or USDA financed; OR**
  
  - <x>meets the minimum size requirements below: (6 points)

<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>550</td>
<td>650</td>
<td>850</td>
<td>1,050</td>
<td>1,250</td>
</tr>
</tbody>
</table>

- **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.

- **Points claimed:** 6

- **Points claimed:** 9

#### 2. Rent Levels of Residents and Tiebreaker (Direct Loan Applications only) [10 TAC §13.6(5) and (6)]

- At least 20 percent of all low-income Units at 30% or less of AMGI*  
  - Direct Loan Points: 0

- 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: 0

- At least 5 percent of all low-income Units at 30% or less of AMGI*  
  - Direct Loan Points: 0

- 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.

- **Points claimed here will appear on the MFDL Self Score tab.**

**Application is seeking points for Rent Levels of Residents.**

**Direct Loan Points Claimed: 0**

#### 3. Subsidy Per Unit (Direct Loan Applications only) [10 TAC §13.6(4)]

- Direct Loan Request/ Direct Loan or NHTF Units ≤ 60,000  
  - Direct Loan Points: 0

- Direct Loan Request/ Direct Loan or NHTF Units = 60,001 - 80,000  
  - Direct Loan Points: 0

- Direct Loan Request/ Direct Loan or NHTF Units = 80,001 - 100,000  
  - Direct Loan Points: 0

- **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](https://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm). Points claimed here will appear on the MFDL Self Score tab.**

**Application is seeking points for Subsidy Per Unit.**

**Direct Loan Points Claimed: 0**

#### 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.**

- **COMPLETE THIS SECTION!**

- **CHECK YOUR MATH!**

  - **Total Number of Units at 50% or less of AMGI**
    - 43

  - **Number of 30% Units used to score points under §11.9(c)(2)*
    - 10

  - **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%

- **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)  
    - 0

  - Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)  
    - 15

- **Development proposed in all other areas.**

  - Development is Supportive Housing proposed by a Qualified Nonprofit (16 points)  
    - 0

  - Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)  
    - 0

- **Application proposes to use the Average Income election under §42(g)(1)(C) of the Code (if so, complete the average income worksheet at Tab 24)**

  * These boxes calculate the score based on information entered but do not populate the Self Score form. Select elected points in the yellow box below.  

This box will populate after the 2/23/2020
C. Development located in Non-Rural Area of Dallas, Fort Worth, Houston, San Antonio or Austin MSA
   - The Average Income for the proposed Development will be 54% or lower (15 points).
   - The Average Income for the proposed Development will be 55% or lower (13 points).
   - The Average Income for the proposed Development will be 56% or lower (11 points).

D. Development proposed in all other areas.
   - The Average Income for the proposed Development will be 55% or lower (15 points).
   - The Average Income for the proposed Development will be 56% or lower (13 points).
   - The Average Income for the proposed Development will be 57% or lower (11 points).

**Application is seeking points for Income Levels of Residents.** Points Claimed: **15**

### Tenant Income

<table>
<thead>
<tr>
<th>Description</th>
<th>Points Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Income from Tab 24</td>
<td>0.00</td>
</tr>
</tbody>
</table>

**5. Rent Levels of Residents** (Competitive HTC Applications only) [§11.9(c)(2)]

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:

- 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)
- 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)
- 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)
- 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)

**Application is seeking points for Rent Levels of Residents.** Points Claimed: **11**

### Resident Services

- 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. **10**
- 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. **1**

**Application is seeking points for Resident Services.** Points Claimed: **11**

### Residents with Special Housing Needs

A. **2**
   - 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)

B. **1**
   - 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 homelessness 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)

**Application is seeking points for Residents with Special Housing Needs.** Points Claimed: **3**

### Pre-Application Participation

- Development is requesting Pre-Application Points. **6**

### Extended Affordability

A. **Development will maintain a 35 year Affordability Period.**
B. **Development will maintain a 40 year Affordability Period.**
C. **Development will maintain a 45 year Affordability Period.**

**Application is seeking points for Extended Affordability.** Points Claimed: **4**

### Historic Preservation

**Application is seeking points for Historic Preservation.** Points Claimed: **4**

---

2/23/2020
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.

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.

Right of First Refusal (Competitive HTC Applications only) [§11.9(e)(7)]

Development Owner agrees to provide a Right of First Refusal to purchase the Development upon or following the end of the Compliance Period.

Funding Request Amount (Competitive HTC Applications only) [§11.9(e)(8)]

Application reflects funding request for no more than 100% of the amount available in the subregion or set-aside as of 12/2/2019.
2020 HTC
Full Application

Part 3 Tab 19

Historic Preservation

NA
2020 HTC
Full Application

Part 3 Tab 20

Existing Development Information

NA
2020 HTC
Full Application

Part 3 Tab 21

Occupied Developments

NA
must include the square footage of each type of Unit; and
must include floor plans for the accessible Units.

roof pitch.

elevations for each side of each building type which include:

a percentage estimate of the exterior composition of each elevation; and

for roof pitch.

photos of building elevations for rehab and adaptive reuse developments not altering the unit configuration.

in order to qualify for points under 10 tac §11.9(e)(2), of the 75 square feet, at least 50 square feet must be conditioned space.

NOTE: in order to reduce the file size and speed review of drawings, Applicants are encouraged to submit plans as 300dpi images. follow these steps in Adobe Acrobat to convert most plans: File > Print > Printer: Adobe PDF > Advanced > Settings: Custom > [V] Print As Image 300dpi > OK Properties > Adobe PDF Settings > Default Settings: High Quality Print

Architectural Drawings Must be Submitted Behind this Tab [§11.204(b)(9)]
(If development is scattered site, consult staff.)

in order to reduce the file size and speed review of drawings, Applicants are encouraged to submit plans as 300dpi images. follow these steps in Adobe Acrobat to convert most plans: File > Print > Printer: Adobe PDF > Advanced > Settings: Custom > [V] Print As Image 300dpi > OK Properties > Adobe PDF Settings > Default Settings: High Quality Print

site plan which:

states the size of the site on its face;

includes a unit and building type table matrix that is consistent with the Rent Schedule and Building and Unit Configuration forms in labeling the buildings and Units, stating sizes, etc.;

includes a table matrix specifying the square footage of common area space on a building by building basis;

identifies all residential and common buildings, in place on the development site, and labels them consistently with the building/unit type configuration form;

shows the locations (by unit and floor) of mobility and hearing/visual accessible units (unless included in residential building floor plans);

indicates the location and number of parking spaces, garages and carports, as applicable;

indicates the location and number of accessible parking spaces, including van accessible spaces;

includes information regarding local parking requirements, as applicable;

indicates compliant accessible routes or, if a route is not accessible, a cite to the provision in the Fair Housing Design Manual providing for its exemption;

indicates placement of detention/retention pond(s) or states there are no detention ponds;

clearly delineates the flood plain boundary lines or states there is no floodplain;

describes, if applicable, how flood mitigation or other required mitigation will be accomplished;

identifies all pipeline easements on or adjacent to the development site (§11.101(2)(I)); and

identifies all amenities.

Residential building floor plans should include the following, building by building:

separate tabulation of the square footage of each of these areas: breezeways, corridors, utility closets, balconies, porches and patios, and any other square footage not included in NRA; and

location of accessible units (unless included on site plan).

Common building floor plans should include tabulations of the square footage of the following spaces that are outside of net rentable area, whether conditioned or unconditioned, building by building:

spaces that are accessible to tenants, e.g., offices for tenant/management contact, resident services offices, clubrooms, kitchens, community restrooms, exercise rooms, laundries, porches, patios, mailbox areas, etc. (state each area separately);

spaces that are restricted to employees, only, e.g., administrative offices, maintenance areas, equipment rooms, storage areas, etc. (state each area separately); and

for supportive housing only, specification of space to be used for 75 sq. ft./unit common space. NOTE: in order to qualify for points under 10 tac §11.9(e)(2), of the 75 square feet, at least 50 square feet must be conditioned space.

Unit floor plans for each type of Unit:

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.
SITE DATA
-3.973 ACRES
-91 UNITS
-22.92 UNITS/ACRE
-NO KNOWN FLOODPLAIN
-KNOWN EASEMENTS SHOWN
-DETENTION SHOWN

SITE AMENITIES
-4,000 S.F. CLUBHOUSE
-POOL
-PERIMETER FENCE

UNIT TABULATION
UNIT TYPE
# UNITS
UNIT S.F.
TOTAL S.F.
A1 - ONE BEDROOM AREA, ONE BATH 43
700 S.F.  30,100 S.F.
A1 HC - ONE BEDROOM AREA, ONE BATH 3
700 S.F.  2,100 S.F.
B1 - TWO BEDROOM AREA, ONE BATH 43
900 S.F.  38,700 S.F.
B1 HC - TWO BEDROOM AREA, ONE BATH 2
900 S.F.  1,800 S.F.
TOTAL
91
72,700 S.F.

BUILDING TABULATION
TYPE
# BLDGS.
UNITS/BLDG.
UNIT TYPES
BLDG. S.F.
TOTAL SQ. FT.
A
1
1
55
A1-34, B1-21
42,700 S.F.  42,700 S.F.
B
1
36
A1-12, B1-24
30,000 S.F.  30,000 S.F.
TOTAL
2

TOTAL NRA S.F. 72,700 S.F.
TOTAL COMMON AREA S.F. 4,000 S.F.
TOTAL BALCONIES/BREEZeways, CORRIDORS & PORCHES 21,481 S.F.
6,666 S.F.

PERIMETER FENCE
ENTRY GATE
2 STORY CLUBHOUSE
TARGET MARK
272'-10 1/2"
UNIT AMENITIES:
- COVERED ENTRIES
- MICROWAVE OVENS
- SELF/CLEANING OR CONTINUOUS CLEANING OVENS
- REFRIGERATOR WITH ICE MAKER
- STORAGE ROOM OR CLOSET (APPROX. 9 S.F. OR LARGER)
- COVERED PATIO
- 14 SEER HVAC OR GREATER
- THIRTY YEAR SHINGLE ROOFING
- BREAKFAST BAR
- WALK IN CLOSET IN MASTER BEDROOM
UNIT AMENITIES:
- COVERED ENTRIES
- MICROWAVE OVENS
- SELF/CLEANING OR CONTINUOUS CLEANING OVENS
- REFRIGERATOR WITH ICE MAKER
- STORAGE ROOM OR CLOSET (APPROX. 9 S.F. OR LARGER)
- COVERED PATIO
- 14 SEER HVAC OR GREATER
- THIRTY YEAR SHINGLE ROOFING
- BREAKFAST BAR
- WALK IN CLOSET IN MASTER BEDROOM

A1 HC- ONE BEDROOM, ONE BATH  700 S.F.

SCALE 1/4" = 1'-0"
UNIT AMENITIES:
- COVERED ENTRIES
- MICROWAVE OVENS
- SELF/CLEANING OR CONTINUOUS CLEANING OVENS
- REFRIGERATOR WITH ICE MAKER
- STORAGE ROOM OR CLOSET (APPROX. 9 S.F. OR LARGER)
- COVERED PATIO
- 14 SEER HVAC OR GREATER
- THIRTY YEAR SHINGLE ROOFING
- BREAKFAST BAR
- WALK IN CLOSET IN MASTER BEDROOM

B1- TWO BEDROOM, ONE BATH                 900 S.F.
STORAGE 17 S.F.
PATIO 54 S.F.
SCALE 1/4" = 1' - 0"
UNIT AMENITIES:
- COVERED ENTRIES
- MICROWAVE OVENS
- SELF/CLEANING OR CONTINUOUS CLEANING OVENS
- REFRIGERATOR WITH ICE MAKER
- STORAGE ROOM OR CLOSET (APPROX. 9 S.F. OR LARGER)
- COVERED PATIO
- 14 SEER HVAC OR GREATER
- THIRTY YEAR SHINGLE ROOFING
- BREAKFAST BAR
- WALK IN CLOSET IN MASTER BEDROOM
BUILDING TYPE 'A' REAR ELEVATION

BUILDING MATERIALS

<table>
<thead>
<tr>
<th>MASONRY</th>
<th>70%</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIDING</td>
<td>30%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
</tr>
</tbody>
</table>

30 YEAR ARCHITECTURAL COMPOSITION SHINGLES

STUCCO VENEER

FIBER CEMENT LAP SIDING

BRICK VENEER

GALA AT RIDGMAR
FORT WORTH, TEXAS

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BUILDING TYPE 'A' REAR ELEVATION
SCALE 1/16" = 1' - 0"
<table>
<thead>
<tr>
<th>BUILDING MATERIALS</th>
<th>COST ESTIMATE %</th>
</tr>
</thead>
<tbody>
<tr>
<td>MASONRY</td>
<td>70%</td>
</tr>
<tr>
<td>SIDING</td>
<td>30%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Building Type 'B' Right Elevation**

**Building Type 'B' Left Elevation**

**30 Year Architectural Composition Shingles**

**Stucco Veneer**

**Fiber Cement Lap Siding**

**Brick Veneer**

**Sim. Stone Veneer**

**Scale 1/16" = 1'-0"**

**Gala at Ridgmar**

**Fort Worth, Texas**

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# Employee and Tenant Floor Area Calculations

**Conditioned Space S.F.**

- **Employee Only S.F.**
  - Electrical Closet: 19 S.F.
  - Audiovisual Closet: 19 S.F.
  - Workroom: 251 S.F.
  - Total Employee Only S.F.: 289 S.F.

- **Tenant Access S.F.**
  - Manager: 200 S.F.
  - Assistant Manager: 152 S.F.
  - Conference: 216 S.F.
  - Men's: 54 S.F.
  - Women's: 54 S.F.
  - Lobby: 704 S.F.
  - Business Center: 162 S.F.
  - Kitchen: 229 S.F.
  - Multipurpose Room: 336 S.F.
  - Corridor: 279 S.F.
  - Fitness Center: 587 S.F.
  - Total Tenant Access S.F.: 2,953 S.F.

- **Total Conditioned Air Space:** 3,242 S.F.

**Unconditioned Space S.F.**

- **Employee Only S.F.**
  - Attic Space: 533 S.F.
  - Storage: 144 S.F.

- **Tenant Access S.F.**
  - Mail: 81 S.F.

- **Total Unconditioned Space S.F.:** 758 S.F.

- **Total Clubhouse S.F.:** 4,000 S.F.

---

**Notes:**

- **Employee and Tenant Floor Area Calculations**
- **Conditioned Space S.F.**
- **Unconditioned Space S.F.**
- **Total Clubhouse S.F.:** 709 S.F.
2020 HTC
Full Application

Part 3 Tab 23

Specifications and Building/Unit Type
Configuration and

Tab 23a, 23b, 23c Forms
### 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 Label" 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 un-hiding columns T through AF.**

#### Specifications and Amenities (check all that apply)

<table>
<thead>
<tr>
<th>Specification</th>
<th>Single Family Construction</th>
<th>SRO</th>
<th>Transitional (per §42(i)(3)(B))</th>
<th>Duplex</th>
<th>Scattered Site</th>
<th>Fourplex</th>
<th>&gt; 4 Units Per Building</th>
<th>Townhome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Development will have:</td>
<td>x</td>
<td>Fire Sprinklers</td>
<td>x</td>
<td>Elevators</td>
<td>2</td>
<td># of Elevators</td>
<td>3500</td>
<td>Wt. Capacity</td>
</tr>
</tbody>
</table>

#### Number of Parking Spaces (consistent with Architectural Drawings):
- x Shed or Flat Roof Carport Spaces
- x Detached Garage Spaces
- x Attached Garage Spaces
- 135 Uncovered Spaces
- x Structured Parking Garage Spaces

#### Floor Composition/Wall Height:
- 100% Carpet/Vinyl/Resilient Flooring
- 9' Ceiling Height
- x % Ceramic Tile
- Upper Floor(s) Ceiling Height (Townhome Only)
- x % Other

Describe: ____________________________

You are not required to distinguish the HC or AV Units from other Units that are the same size/floor plan.

### Building/Unit Type Configuration

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Number of Buildings</th>
<th>1</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1</td>
<td># of Bathrooms</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>B1</td>
<td># of Bathrooms</td>
<td>2</td>
<td>1</td>
</tr>
</tbody>
</table>

#### Number of Story
- 3

#### Building Label
- A
- B

#### Number of Units Per Building
- 34
- 21

#### Total Sq. Ft. for Unit Type
- 32,200
- 40,500

#### Total # of Units
- 46
- 45

#### Total # of Residential Buildings
- 2

#### Net Rentable Square Footage from Rent Schedule
- 72,700

#### Common Area Square Footage (as specified on Architect Certification)
- 72,700

---

Information below to be used by Supportive Housing Applicants only.

- **Total development Common Area as specified on Architect Certification:**
- **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.**

#### 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):**

- **2/25/2020**
### 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>Mobility</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>Unit Description</td>
<td>91</td>
<td>5%</td>
<td>4.55</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>A1</td>
<td>46</td>
<td>5%</td>
<td>2.3</td>
<td>2.3</td>
<td>3</td>
</tr>
<tr>
<td>B1</td>
<td>45</td>
<td>5%</td>
<td>2.25</td>
<td>2.25</td>
<td>2</td>
</tr>
<tr>
<td>C1</td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>D1</td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>E1</td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td>0</td>
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</tr>
<tr>
<td>Total</td>
<td>91</td>
<td>4.55</td>
<td>4.55</td>
<td>5</td>
<td></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>36</td>
<td>5%</td>
<td>1.8</td>
<td>1.8</td>
<td>2</td>
</tr>
<tr>
<td>3/2 (1120 sqft &amp; 11)</td>
<td>4</td>
<td>5%</td>
<td>0.2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>D1</td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>E1</td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>68</td>
<td>3.4</td>
<td>4.2</td>
<td>4</td>
<td></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]

Adam Everett
Printed Name

02.24.2020
Date

Cross Architects, PLLC
Firm Name (If applicable)

2/24/2020
### 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>91</td>
<td>2%</td>
<td>1.82</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>A1 H&amp;V</td>
<td>46</td>
<td>2%</td>
<td>0.92</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>B1 H&amp;V</td>
<td>45</td>
<td>2%</td>
<td>0.9</td>
<td>1</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></td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>91</td>
<td>1.82</td>
<td>2</td>
<td>2</td>
<td></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>1</td>
<td>1</td>
</tr>
<tr>
<td>3/3</td>
<td>4</td>
<td>2%</td>
<td>0.08</td>
<td>1</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>1.36</td>
<td>3</td>
<td>2</td>
<td></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]

**Adam Everett**

Printed Name

**02.24.2020**

Date

**Cross Architects, PLLC**

Firm Name (If applicable)

2/24/2020
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 APSs 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 APSs 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 (APSs). Links to the applicable accessibility rules are provided below.

ADA Design Manual, Ch. 2, Sec. 208:  
FHA Design Manual Page 2.23:

Accessible Parking for Facilities and Amenities

Determining the number of APSs that serve the dwelling units requires accounting for APSs that do not serve dwelling units. In the yellow spaces below, identify the individual amenities served by an APS and/or groups of amenities in close proximity that share a single APS. In the space to the right, state the number of APSs designated to serve the amenity or group identified. If parking is provided near dumpsters, at least 1 dumpster must have an APS. 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: Identification of amenity, or amenities of a group, that the APS serves</th>
<th>APSs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office, etc.: CLUBHOUSE</td>
<td>2</td>
</tr>
<tr>
<td>Amenity 1: DUMPSTER</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 2: POOL</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 3:</td>
<td></td>
</tr>
<tr>
<td>Amenity 4:</td>
<td></td>
</tr>
<tr>
<td>Amenity 5:</td>
<td></td>
</tr>
<tr>
<td><strong>Total of Accessible Parking Spaces that Do Not Serve Dwelling Units:</strong></td>
<td>4</td>
</tr>
</tbody>
</table>

2/24/2020
## Accessible Parking for Residential Units

Enter the information indicated below.

<table>
<thead>
<tr>
<th>Description</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total dwelling Units in the Development</td>
<td>91</td>
</tr>
<tr>
<td>Total surface parking spaces (including non-residential)</td>
<td>135</td>
</tr>
<tr>
<td>Total carports (including non-residential)</td>
<td>0</td>
</tr>
<tr>
<td>Total garages (including non-residential)</td>
<td>0</td>
</tr>
<tr>
<td>Total parking spaces of all types</td>
<td></td>
</tr>
<tr>
<td>Total APSs that serve non-residential purposes (i.e. office, amenities, etc.)</td>
<td>4</td>
</tr>
<tr>
<td>Total of all types of parking spaces that serve dwelling units</td>
<td>131</td>
</tr>
<tr>
<td>APSs for mobility accessible units (5% of unit count, if spaces are sufficient)</td>
<td>5</td>
</tr>
<tr>
<td>Parking spaces that serve dwelling units in excess of one per unit (if applicable)</td>
<td>40</td>
</tr>
<tr>
<td>APSs required in excess of one per mobility accessible unit</td>
<td>1</td>
</tr>
</tbody>
</table>

### Total APSs required (including dwelling units and facilities/amenities):

<table>
<thead>
<tr>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
</tr>
</tbody>
</table>

### Distribution of APSs 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 APSs 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 APSs: 10
- Minimum number of carports that must be APSs: 0
- Number of garages that must be APSs: 0
- APSs that Must Be Van Spaces
  - Total Van APSs required, including all types of spaces: 2
  - Minimum number of surface parking spaces that must be van APSs: 2
  - Minimum number of carports that must be van APSs: 0
  - Minimum number of garages that must be van APSs: 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**

Adam Everett

**Date:** 02.24.2020

**Firm Name (if applicable):** Cross Architects, PLLC

2/24/2020
### Rent Schedule

Unit types must be entered from smallest to largest based on "# of Bedrooms" and "Unit Size" 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.**

#### Rent Designations (select from Drop down menu)

<table>
<thead>
<tr>
<th>HTC Units</th>
<th>MFDL - HOME 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>Total Net Rentable Sq. Ft. x (A)</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></td>
<td></td>
<td></td>
<td></td>
<td>5</td>
<td>1</td>
<td>1.0</td>
<td>700</td>
<td>3,500</td>
<td>427</td>
<td>41</td>
<td>386</td>
<td>1,930</td>
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</tr>
<tr>
<td>TC 50%</td>
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<td></td>
<td></td>
<td></td>
<td>15</td>
<td>1</td>
<td>1.0</td>
<td>700</td>
<td>10,500</td>
<td>712</td>
<td>41</td>
<td>671</td>
<td>10,065</td>
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<tr>
<td>TC 60%</td>
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<td></td>
<td></td>
<td>21</td>
<td>1</td>
<td>1.0</td>
<td>700</td>
<td>14,700</td>
<td>855</td>
<td>41</td>
<td>814</td>
<td>17,094</td>
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<td></td>
<td>5</td>
<td>1</td>
<td>1.0</td>
<td>700</td>
<td>3,500</td>
<td>855</td>
<td>41</td>
<td>671</td>
<td>4,725</td>
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</tr>
<tr>
<td>TC 30%</td>
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<td></td>
<td></td>
<td></td>
<td>5</td>
<td>2</td>
<td>1.0</td>
<td>900</td>
<td>4,500</td>
<td>513</td>
<td>54</td>
<td>459</td>
<td>2,295</td>
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<td>TC 50%</td>
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<td></td>
<td>18</td>
<td>2</td>
<td>1.0</td>
<td>900</td>
<td>16,200</td>
<td>855</td>
<td>54</td>
<td>801</td>
<td>14,418</td>
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<td>TC 60%</td>
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<td></td>
<td>17</td>
<td>2</td>
<td>1.0</td>
<td>900</td>
<td>15,300</td>
<td>1,026</td>
<td>54</td>
<td>972</td>
<td>16,524</td>
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<td>2</td>
<td>1.0</td>
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<td>4,500</td>
<td>1,026</td>
<td>54</td>
<td>972</td>
<td>5,130</td>
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<tr>
<td><strong>TOTAL</strong></td>
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<td></td>
<td></td>
<td>91</td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>72,700</td>
</tr>
</tbody>
</table>

**Non Rental Income**
- $0.00 per unit/month for:
- Late fees, app fees, pet fees
- $20.00 per unit/month for:
- retained deposits, interest income
- **TOTAL NONRENTAL INCOME**

- **POTENTIAL GROSS MONTHLY INCOME**
- $73,551
- **EFFECTIVE GROSS MONTHLY INCOME**
- $68,035
- **EFFECTIVE GROSS ANNUAL INCOME**
- $816,416

If a revised form is submitted, date of submission: 2/23/2020
<table>
<thead>
<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TC20%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>TC30%</td>
<td>12%</td>
<td>11% 10</td>
</tr>
<tr>
<td>TC40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>TC50%</td>
<td>41%</td>
<td>36% 33</td>
</tr>
<tr>
<td>TC60%</td>
<td>47%</td>
<td>42% 38</td>
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<tr>
<td>TC70%</td>
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</tr>
<tr>
<td>TC80%</td>
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</tr>
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**Housing**

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<th>% of Total</th>
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<tbody>
<tr>
<td>HTC Li Total</td>
<td>81</td>
<td></td>
</tr>
<tr>
<td>EO</td>
<td>0</td>
<td></td>
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<tr>
<td>MR</td>
<td>12%</td>
<td>11% 10</td>
</tr>
<tr>
<td>MR Total</td>
<td>11% 10</td>
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**Tax Credits**

<table>
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<th>% of Total</th>
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</thead>
<tbody>
<tr>
<td>HTF30%</td>
<td>0</td>
<td></td>
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<tr>
<td>NHTF Li Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
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<td>0</td>
<td></td>
</tr>
<tr>
<td>HTF Total</td>
<td>0</td>
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</table>

**Direct Loan (NHTF)**

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<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRB20%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB30%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB50%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB60%</td>
<td>0</td>
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</tr>
<tr>
<td>MRB70%</td>
<td>0</td>
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</tr>
<tr>
<td>MRB80%</td>
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<tr>
<td>MRB Li Total</td>
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<td>MRBM R</td>
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<tr>
<td>MRBM R Total</td>
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**Mortgage Revenue**

<table>
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<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
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</tr>
<tr>
<td>40%</td>
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<td></td>
</tr>
<tr>
<td>LH/50%</td>
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<td></td>
</tr>
<tr>
<td>HH/60%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>HH/80%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Direct Loan Li Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>EO</td>
<td>0</td>
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<tr>
<td>MR</td>
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<td>MR Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Direct Loan Total</td>
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</tr>
</tbody>
</table>

**Other**

<table>
<thead>
<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Total</td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRB Li Total</td>
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<tr>
<td>MRBM R</td>
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<td></td>
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<tr>
<td>MRBM R Total</td>
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</table>

**Rent Schedule (Continued)**

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<th>% of LI</th>
<th>% of Total</th>
</tr>
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<tr>
<td>MRB30%</td>
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<td>MRB40%</td>
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</tr>
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<td>MRB50%</td>
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</tr>
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<td>MRB60%</td>
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</tr>
<tr>
<td>MRB70%</td>
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</tr>
<tr>
<td>MRB80%</td>
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<tr>
<td>MRB Li Total</td>
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<td>MRBM R</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRBM R Total</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>LH/50%</td>
<td>0</td>
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<td>HH/60%</td>
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<td>HH/80%</td>
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<td>Direct Loan Li Total</td>
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<td></td>
</tr>
<tr>
<td>Direct Loan Total</td>
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<td></td>
</tr>
</tbody>
</table>

**Other**

<table>
<thead>
<tr>
<th>Class</th>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Total</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

**Cost Per Sq. Ft**

- **Acquisition + Hard**
  - Cost Per Sq. Ft: $133.59
- **Hard**
  - Cost Per Sq. Ft: $133.59
- **Building**
  - Cost Per Sq. Ft: $95.00

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.

2/23/2020
2020 HTC
Full Application

Part 4 Tab 25

Utility Allowances
### 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.

<table>
<thead>
<tr>
<th>Utility</th>
<th>Who Pays</th>
<th>Energy Source</th>
<th>0BR</th>
<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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<tbody>
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<td>Tenant</td>
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<td>$12</td>
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<td></td>
<td></td>
<td>HUD Model 2/13/20</td>
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<tr>
<td>Other Electric</td>
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</tr>
<tr>
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<td></td>
</tr>
<tr>
<td>Other</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Total Paid by Tenant</td>
<td></td>
<td></td>
<td>$ -</td>
<td>$41.0</td>
<td>$54.0</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
</tr>
</tbody>
</table>

Other (Describe)

If a revised form is submitted, date of submission: 2/23/2020
February 13, 2020

Ryan Combs
Gardner Capital
Dallas, Texas
rcombs@gardnercapital.com

RE: 2020 HTC Application – proposed site located in Fort Worth, Texas

Dear Mr. Combs:

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 February 13, 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

**U.S. Department of Housing and Urban Development**  
Office of Public and Indian Housing

**Locality**: Gala at Ridgmar  
**Green Discount**: None  
**Unit Type**: Larger Apartment Bldgs. (5+ units)  
**Date (mm/dd/yyyy)**: 2/13/2020

<table>
<thead>
<tr>
<th>Utility or Service</th>
<th>0 BR</th>
<th>1 BR</th>
<th>2 BR</th>
<th>3 BR</th>
<th>4 BR</th>
<th>5 BR</th>
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</thead>
<tbody>
<tr>
<td><strong>Space Heating</strong></td>
<td></td>
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<tr>
<td>Natural Gas</td>
<td>$8.94</td>
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<tr>
<td>Bottled Gas</td>
<td></td>
<td>$9.91</td>
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<tr>
<td>Electric Resistance</td>
<td>$11.53</td>
<td>$13.16</td>
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<td>Electric Heat Pump</td>
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<td>Fuel Oil</td>
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<tr>
<td><strong>Cooking</strong></td>
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<td>Natural Gas</td>
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<td>Bottled Gas</td>
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<td>Electric</td>
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<td>Other</td>
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<td><strong>Other Electric</strong></td>
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<td><strong>Air Conditioning</strong></td>
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<td>$15.25</td>
<td>$18.57</td>
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<td><strong>Water Heating</strong></td>
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<tr>
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<td>Fuel Oil</td>
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<td><strong>Water</strong></td>
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<td></td>
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</tr>
<tr>
<td><strong>Sewer</strong></td>
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</tr>
<tr>
<td><strong>Trash Collection</strong></td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Range/Microwave</strong></td>
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<tr>
<td><strong>Refrigerator</strong></td>
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<tr>
<td><strong>Other - specify</strong></td>
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<tr>
<td><strong>Total</strong></td>
<td>$34.83</td>
<td>$40.37</td>
<td>$53.22</td>
<td>$66.08</td>
<td>$78.93</td>
<td>$91.79</td>
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<tr>
<td><strong>Total Allowance (Rounded Up)</strong></td>
<td>$35.00</td>
<td>$41.00</td>
<td>$54.00</td>
<td>$67.00</td>
<td>$79.00</td>
<td>$92.00</td>
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</table>
2020 HTC
Full Application

Part 4 Tab 26

Annual Operating Expenses
## General & Administrative Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>$10,050</td>
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<tr>
<td>Advertising</td>
<td>$6,030</td>
</tr>
<tr>
<td>Legal fees</td>
<td>$7,540</td>
</tr>
<tr>
<td>Leased equipment</td>
<td>$3,620</td>
</tr>
<tr>
<td>Postage &amp; office supplies</td>
<td>$3,620</td>
</tr>
<tr>
<td>Telephone</td>
<td>$3,620</td>
</tr>
<tr>
<td>Other internet/cable</td>
<td>$4,625</td>
</tr>
<tr>
<td>Other travel &amp; training</td>
<td>$1,505</td>
</tr>
<tr>
<td><strong>Total General &amp; Administrative Expenses:</strong></td>
<td><strong>$36,990</strong></td>
</tr>
</tbody>
</table>

### Management Fee:

Percent of Effective Gross Income: 4.50%  
**$36,739**

## Payroll, Payroll Tax & Employee Benefits

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>$49,645</td>
</tr>
<tr>
<td>Maintenance</td>
<td>$45,980</td>
</tr>
<tr>
<td>Other part time janitor and asst maint</td>
<td>$23,880</td>
</tr>
<tr>
<td>Other taxes/benefits and incentives</td>
<td>$3,980</td>
</tr>
<tr>
<td><strong>Total Payroll, Payroll Tax &amp; Employee Benefits:</strong></td>
<td><strong>$123,485</strong></td>
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</tbody>
</table>

## Repairs & Maintenance

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elevator</td>
<td>$3,000</td>
</tr>
<tr>
<td>Exterminating</td>
<td>$2,510</td>
</tr>
<tr>
<td>Grounds</td>
<td>$12,535</td>
</tr>
<tr>
<td>Make-ready</td>
<td>$20,060</td>
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<tr>
<td>Repairs</td>
<td>$12,535</td>
</tr>
<tr>
<td>Pool</td>
<td>$3,355</td>
</tr>
<tr>
<td>Other fire sprinklers</td>
<td>$3,015</td>
</tr>
<tr>
<td>Other describe</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Repairs &amp; Maintenance:</strong></td>
<td><strong>$57,010</strong></td>
</tr>
</tbody>
</table>

## Utilities (Enter Only Property Paid Expense)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric</td>
<td>$15,561</td>
</tr>
<tr>
<td>Natural gas</td>
<td>$</td>
</tr>
<tr>
<td>Trash</td>
<td>$6,390</td>
</tr>
<tr>
<td>Water/Sewer</td>
<td>$52,650</td>
</tr>
<tr>
<td>Other describe</td>
<td>$</td>
</tr>
<tr>
<td>Other describe</td>
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<tr>
<td><strong>Total Utilities:</strong></td>
<td><strong>$74,601</strong></td>
</tr>
</tbody>
</table>

### Annual Property Insurance:

Rate per net rentable square foot: $0.43  
**$31,261**

## Property Taxes:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Published Capitalization Rate:</td>
<td>7.00%</td>
</tr>
<tr>
<td>Source:</td>
<td>Tarrant</td>
</tr>
<tr>
<td>Annual Property Taxes</td>
<td>$118,073</td>
</tr>
<tr>
<td>Payments in Lieu of Taxes</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Property Taxes:</strong></td>
<td><strong>$118,073</strong></td>
</tr>
</tbody>
</table>

## Reserve for Replacements:

Annual reserves per unit: $250  
**$22,750**

## Other Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</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>$</td>
</tr>
<tr>
<td>Security</td>
<td>$</td>
</tr>
<tr>
<td>Other describe</td>
<td>$</td>
</tr>
<tr>
<td>Other describe</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total Other Expenses:</strong></td>
<td><strong>$3,240</strong></td>
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</tbody>
</table>

### TOTAL ANNUAL EXPENSES

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expense per unit:</td>
<td>$5540</td>
</tr>
<tr>
<td><strong>Total Expense to Income Ratio:</strong></td>
<td><strong>61.75%</strong></td>
</tr>
</tbody>
</table>

## NET OPERATING INCOME (before debt service)

**$312,267**

## Annual Debt Service

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Citi</td>
<td>$271,537</td>
</tr>
<tr>
<td><strong>TOTAL ANNUAL DEBT SERVICE</strong>:</td>
<td><strong>$271,537</strong></td>
</tr>
</tbody>
</table>

### Debt Coverage Ratio:

1.15  
**$271,537**

### NET CASH FLOW

**$40,731**

If a revised form is submitted, date of submission:  
2/25/2020
### 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>$860,772</td>
<td>$877,987</td>
<td>$895,547</td>
<td>$913,458</td>
<td>$931,727</td>
<td>$1,028,702</td>
<td>$1,135,770</td>
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<tr>
<td>Secondary Income</td>
<td>$21,840</td>
<td>$22,277</td>
<td>$22,722</td>
<td>$23,177</td>
<td>$23,640</td>
<td>$26,101</td>
<td>$28,817</td>
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<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$882,612</td>
<td>$900,264</td>
<td>$918,270</td>
<td>$936,635</td>
<td>$955,368</td>
<td>$1,054,803</td>
<td>$1,164,588</td>
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<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,196)</td>
<td>($67,520)</td>
<td>($68,870)</td>
<td>($70,248)</td>
<td>($71,653)</td>
<td>($79,110)</td>
<td>($87,344)</td>
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<tr>
<td>Rental Concessions</td>
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<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$816,416</td>
<td>$832,744</td>
<td>$849,399</td>
<td>$866,387</td>
<td>$883,715</td>
<td>$975,693</td>
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### EXPENSES

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<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>
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</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$36,990</td>
<td>$38,100</td>
<td>$39,243</td>
<td>$40,420</td>
<td>$41,633</td>
<td>$48,264</td>
<td>$55,951</td>
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<tr>
<td>Management Fee</td>
<td>$36,739</td>
<td>$37,473</td>
<td>$38,223</td>
<td>$38,987</td>
<td>$39,767</td>
<td>$43,906</td>
<td>$48,476</td>
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<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$123,485</td>
<td>$127,190</td>
<td>$131,005</td>
<td>$134,935</td>
<td>$138,983</td>
<td>$161,120</td>
<td>$186,782</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
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<td>$58,720</td>
<td>$60,482</td>
<td>$62,296</td>
<td>$64,165</td>
<td>$74,385</td>
<td>$86,233</td>
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<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$15,561</td>
<td>$16,028</td>
<td>$16,509</td>
<td>$17,004</td>
<td>$17,514</td>
<td>$20,304</td>
<td>$23,537</td>
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<tr>
<td>Water, Sewer &amp; Trash Utilities</td>
<td>$59,040</td>
<td>$60,811</td>
<td>$62,636</td>
<td>$64,515</td>
<td>$66,450</td>
<td>$77,034</td>
<td>$89,303</td>
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<tr>
<td>Annual Property Insurance Premiums</td>
<td>$31,261</td>
<td>$32,199</td>
<td>$33,165</td>
<td>$34,160</td>
<td>$35,185</td>
<td>$40,789</td>
<td>$47,258</td>
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<tr>
<td>Property Tax</td>
<td>$118,073</td>
<td>$121,615</td>
<td>$125,264</td>
<td>$129,022</td>
<td>$132,892</td>
<td>$154,058</td>
<td>$178,596</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,750</td>
<td>$23,433</td>
<td>$24,135</td>
<td>$24,860</td>
<td>$25,605</td>
<td>$29,684</td>
<td>$34,111</td>
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<tr>
<td>Other Expenses</td>
<td>$3,240</td>
<td>$3,337</td>
<td>$3,437</td>
<td>$3,540</td>
<td>$3,647</td>
<td>$4,227</td>
<td>$4,901</td>
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<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$504,149</td>
<td>$518,906</td>
<td>$534,098</td>
<td>$549,739</td>
<td>$565,841</td>
<td>$653,770</td>
<td>$755,476</td>
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<tr>
<td>NET OPERATING INCOME</td>
<td>$312,267</td>
<td>$313,839</td>
<td>$315,301</td>
<td>$316,648</td>
<td>$317,874</td>
<td>$460,052</td>
<td>$711,594</td>
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</table>

### DEBT SERVICE

<p>| | | | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td></td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
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<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>
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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>$40,731</td>
<td>$42,302</td>
<td>$43,764</td>
<td>$45,111</td>
<td>$46,337</td>
<td>$50,386</td>
<td>$50,231</td>
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<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$40,731</td>
<td>$83,032</td>
<td>$126,797</td>
<td>$171,908</td>
<td>$218,245</td>
<td>$460,052</td>
<td>$711,594</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

---

Signature, Authorized Representative, Syndicator

---

Printed Name

Phone: __________________________  Email: __________________________

Date: __________________________

Printed Name

Date: __________________________

If a revised form is submitted, date of submission: __________________________

2/25/2020
## 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 3% for income and 2% 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>$840,772</td>
<td>$825,977</td>
<td>$820,272</td>
<td>$853,478</td>
<td>$891,777</td>
<td>$1,018,782</td>
<td>$1,135,770</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$71,840</td>
<td>$73,177</td>
<td>$74,514</td>
<td>$75,877</td>
<td>$77,245</td>
<td>$78,623</td>
<td>$80,011</td>
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<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$912,612</td>
<td>$894,154</td>
<td>$884,786</td>
<td>$929,355</td>
<td>$969,022</td>
<td>$1,094,801</td>
<td>$1,214,781</td>
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<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,196)</td>
<td>($67,520)</td>
<td>($68,870)</td>
<td>($70,248)</td>
<td>($71,653)</td>
<td>($73,139)</td>
<td>($74,644)</td>
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<tr>
<td>Non-Resident 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>$846,416</td>
<td>$826,634</td>
<td>$816,906</td>
<td>$858,085</td>
<td>$901,425</td>
<td>$1,024,663</td>
<td>$1,200,137</td>
</tr>
</tbody>
</table>

### EXPENSES

- **General & Administrative Expenses**: $38,990, $38,110, $39,243, $40,420, $41,633, $42,864, $55,951
- **Management Fee**: $36,750, $37,472, $38,233, $39,007, $39,767, $40,537, $48,476
- **Payroll, Payroll Tax & Employee Benefits**: $123,485, $127,190, $131,005, $134,935, $138,865, $141,795, $186,782
- **Repairs & Maintenance**: $57,010, $58,790, $60,462, $62,136, $63,820, $65,515, $88,233
- **Electric & Gas Utilities**: $15,541, $16,028, $16,509, $17,006, $17,514, $20,304, $23,517
- **Water, Sewer & Trash Utilities**: $59,300, $60,813, $62,326, $64,315, $66,450, $77,134, $93,303
- **Reserve for Replacements**: $22,750, $23,422, $24,132, $24,842, $25,569, $26,284, $34,111
- **Other Expenses**: $3,240, $3,337, $3,437, $3,543, $3,643, $4,227, $4,991
- **TOTAL ANNUAL EXPENSES**: $504,149, $518,906, $534,088, $549,739, $565,841, $583,770, $715,476

### NET OPERATING INCOME

- **$312,267**  
- **$313,839**  
- **$315,511**  
- **$316,648**  
- **$317,874**  
- **$321,923**  
- **$327,768**

### DEBT SERVICE

- **ANNUAL NET CASH FLOW**: $40,731, $42,392, $43,764, $45,111, $46,337, $50,384, $50,231
- **CUMULATIVE NET CASH FLOW**: $40,731, $53,123, $56,187, $57,298, $58,535, $60,580, $71,159
- **Debt Coverage Ratio**: 1.15  
- **1.16**  
- **1.17**  
- **1.17**  
- **1.19**  
- **1.18**

**Signature, Authorized Representative, Construction or Permanent Lender**:  
Printed Name: **Kapheem Lee**  
Date: **2/20/20**  
Phone: **713-722-5052**  
Email: **Cmvaree.lee@att.com**

**Additional Information**

- 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 1.25 debt coverage ratio. (Signature only required if using this pro forma for points under § 21.9(f)(7), relating to Financial Feasibility).
### 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro formas 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>
<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>
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<td>$877,947</td>
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<td>$1,028,702</td>
<td>$1,135,770</td>
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<td>$22,277</td>
<td>$22,775</td>
<td>$23,277</td>
<td>$23,775</td>
<td>$28,650</td>
<td>$32,817</td>
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<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
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<td>$900,224</td>
<td>$918,322</td>
<td>$936,732</td>
<td>$955,482</td>
<td>$1,054,683</td>
<td>$1,164,588</td>
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<tr>
<td>Rental Concessions</td>
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<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>$816,423</td>
<td>$883,718</td>
<td>$899,452</td>
<td>$919,491</td>
<td>$939,863</td>
<td>$1,044,583</td>
<td>$1,164,588</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$36,990</td>
<td>$38,100</td>
<td>$39,242</td>
<td>$40,450</td>
<td>$41,653</td>
<td>$44,933</td>
<td>$50,563</td>
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<td>Management Fee</td>
<td>$34,739</td>
<td>$35,471</td>
<td>$36,213</td>
<td>$36,957</td>
<td>$37,707</td>
<td>$41,080</td>
<td>$48,476</td>
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<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$132,485</td>
<td>$127,160</td>
<td>$131,065</td>
<td>$134,935</td>
<td>$138,893</td>
<td>$151,120</td>
<td>$186,782</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>$57,010</td>
<td>$58,720</td>
<td>$62,162</td>
<td>$65,628</td>
<td>$67,165</td>
<td>$73,885</td>
<td>$86,233</td>
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<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$15,561</td>
<td>$16,028</td>
<td>$16,509</td>
<td>$17,004</td>
<td>$17,514</td>
<td>$20,004</td>
<td>$23,537</td>
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<tr>
<td>Water, Sewer &amp; Trash Utilities</td>
<td>$58,040</td>
<td>$60,811</td>
<td>$62,636</td>
<td>$64,515</td>
<td>$66,450</td>
<td>$71,004</td>
<td>$89,209</td>
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<td>Property Tax</td>
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<td>$121,515</td>
<td>$125,264</td>
<td>$129,022</td>
<td>$132,863</td>
<td>$154,058</td>
<td>$178,596</td>
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<td>$23,433</td>
<td>$24,135</td>
<td>$24,900</td>
<td>$25,605</td>
<td>$29,884</td>
<td>$34,413</td>
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<tr>
<td>Other Expenses</td>
<td>$2,240</td>
<td>$2,337</td>
<td>$2,437</td>
<td>$2,540</td>
<td>$2,647</td>
<td>$3,727</td>
<td>$4,901</td>
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<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$534,149</td>
<td>$558,806</td>
<td>$584,098</td>
<td>$619,739</td>
<td>$655,841</td>
<td>$703,770</td>
<td>$755,476</td>
</tr>
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</table>

| NET OPERATING INCOME    | $312,267 | $324,923 | $335,352 | $349,752 | $383,622 | $440,813 | $479,108 |

<table>
<thead>
<tr>
<th>DEBT SERVICE</th>
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<th></th>
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</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
</tr>
<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
<td>$271,537</td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$40,734</td>
<td>$40,734</td>
<td>$40,734</td>
<td>$40,734</td>
<td>$40,734</td>
<td>$40,734</td>
<td>$40,734</td>
</tr>
<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$40,734</td>
<td>$81,468</td>
<td>$122,202</td>
<td>$162,936</td>
<td>$203,670</td>
<td>$244,404</td>
<td>$285,138</td>
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<tr>
<td>Debt Coverage Ratio</td>
<td>3.18</td>
<td>3.18</td>
<td>3.18</td>
<td>3.18</td>
<td>3.18</td>
<td>3.18</td>
<td>3.18</td>
</tr>
</tbody>
</table>

By signing below I (we) are certifying that the above 15 Year pro formas, 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 1.10 debt coverage ratio. (Signature only required if using this pro forma for points under $110.00) relating to Financial Feasibility.

Signature, Authorized Representative, Construction or Permanent Lender

Signature, Authorized Representative, Syndicator

Printed Name

Date 3/16/20

This certification is for application purposes only and is not intended to be, and shall not constitute a commitment to lend, syndicate a financing, underwrite or purchase securities or LIHTC associated with the Project, commit capital, or provide or arrange any portion of the financing of the Project.
2020 HTC
Full Application

Part 4 Tab 28

Offsite 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 off-site 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.</th>
<th>Activity</th>
<th>B.</th>
<th>Labor or Unit Price</th>
<th>C.</th>
<th>Materials or # of Units</th>
<th>D.</th>
<th>Total Construction Costs</th>
<th>E.</th>
<th>Acquisition Costs</th>
<th>F.</th>
<th>Engineering / Architectural Costs</th>
<th>G.</th>
<th>Total Activity Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not Applicable</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Signature of Registered Engineer responsible for Budget Justification**

Randall Eardley, P.E.

Printed Name

2-24-2020

2/24/2020
Site Work Cost Breakdown
This form must be submitted with the Development Cost Schedule as justification of Site Work costs.

**Column A:** The Site Work activity reflected here must match the Site Work activity reflected in the Development Cost Schedule.

**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>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>Rough Grading</td>
<td>$ 390,278.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$ 390,278</td>
</tr>
<tr>
<td>Fine Grading</td>
<td>$ 75,054.00</td>
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<td></td>
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<td></td>
<td>$ 75,054</td>
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<tr>
<td>Concrete</td>
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<td></td>
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<td></td>
<td>$ 465,332</td>
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<tr>
<td>Electrical</td>
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<td></td>
<td></td>
<td>$ 120,086</td>
</tr>
<tr>
<td>Utilities</td>
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<td>$ 435,311</td>
</tr>
<tr>
<td>Bumper Stops, Striping &amp; Signs</td>
<td>$ 15,011.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$ 15,011</td>
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<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>$ 1,501,072</strong></td>
</tr>
</tbody>
</table>

Signature of Registered Engineer

Randall Eardley, P.E.
Printed Name

2/24/2020
<table>
<thead>
<tr>
<th>Date</th>
<th>If a revised form is submitted, date of submission:</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-24-2020</td>
<td></td>
</tr>
</tbody>
</table>
2020 HTC
Full Application

Part 4 Tab 30

Development Cost Schedule
## Development Cost Schedule

**Total Development Summary**

<table>
<thead>
<tr>
<th></th>
<th>Total Cost</th>
<th>Eligible Basis (if Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Acquisition</td>
</tr>
<tr>
<td><strong>Acquisition</strong></td>
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<tr>
<td>Site acquisition cost</td>
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<tr>
<td>Existing building acquisition cost</td>
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<tr>
<td>Closing costs &amp; acq, legal fees</td>
<td>15,000</td>
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</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
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</tr>
<tr>
<td><strong>Subtotal Acquisition Cost</strong></td>
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</tr>
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<td><strong>Off-Sites</strong></td>
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</tr>
<tr>
<td>Off-site concrete</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Storm drains &amp; devices</td>
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<tr>
<td>Water &amp; fire hydrants</td>
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<td></td>
</tr>
<tr>
<td>Off-site utilities</td>
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<tr>
<td>Sewer lateral(s)</td>
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<tr>
<td>Off-site paving</td>
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<td></td>
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<tr>
<td>Off-site electrical</td>
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<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
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</tr>
<tr>
<td><strong>Subtotal Off-Sites Cost</strong></td>
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<tr>
<td><strong>Site Work</strong></td>
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<tr>
<td>Demolition</td>
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<td>Asbestos Abatement (Demolition Only)</td>
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<td>Detention</td>
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<td>Fine grading</td>
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<tr>
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<tr>
<td>On-site electrical</td>
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<td>On-site paving</td>
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<td></td>
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<tr>
<td>On-site utilities</td>
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<tr>
<td>Bumper stops, striping &amp; signs</td>
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<tr>
<td>Other (specify) - see footnote 1</td>
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<tr>
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<td></td>
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<tr>
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<tr>
<td>amenity equipment and furniture</td>
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</tr>
<tr>
<td><strong>Subtotal Site Amenities Cost</strong></td>
<td>$650,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

---

*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.*

---

**ALL OFF-SITE COSTS REQUIRE DOCUMENTATION. THOSE ENTERED IN BASIS REQUIRE MORE DOCUMENTATION!!! SEE 10 TAC §11.204(8)(E)(ii).**

---

**Self Score Total:** 135
## BUILDING COSTS:

<table>
<thead>
<tr>
<th>Category</th>
<th>Before 11.9(e)(2)</th>
<th>After 11.9(e)(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concrete</td>
<td>750,146</td>
<td>750,146</td>
</tr>
<tr>
<td>Masonry</td>
<td>433,842</td>
<td>433,842</td>
</tr>
<tr>
<td>Metals</td>
<td>114,353</td>
<td>114,353</td>
</tr>
<tr>
<td>Woods and Plastics</td>
<td>2,142,390</td>
<td>2,142,390</td>
</tr>
<tr>
<td>Thermal and Moisture Protection</td>
<td>123,329</td>
<td>123,329</td>
</tr>
<tr>
<td>Roof Covering</td>
<td>63,768</td>
<td>63,768</td>
</tr>
<tr>
<td>Doors and Windows</td>
<td>230,092</td>
<td>230,092</td>
</tr>
<tr>
<td>Finishes</td>
<td>900,594</td>
<td>900,594</td>
</tr>
<tr>
<td>Specialties</td>
<td>132,661</td>
<td>132,661</td>
</tr>
<tr>
<td>Equipment</td>
<td>164,430</td>
<td>164,430</td>
</tr>
<tr>
<td>Furnishings</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Special Construction</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Conveying Systems (Elevators)</td>
<td>127,200</td>
<td>127,200</td>
</tr>
<tr>
<td>Mechanical (HVAC; Plumbing)</td>
<td>1,009,224</td>
<td>1,009,224</td>
</tr>
<tr>
<td>Electrical</td>
<td>714,471</td>
<td>714,471</td>
</tr>
</tbody>
</table>

### Individually itemize costs below:

- Detached Community Facilities/Building
- Carports and/or Garages
- Lead-Based Paint Abatement
- Asbestos Abatement (Rehabilitation Only)
- Structured Parking
- Commercial Space Costs

**Other (specify) - see footnote 1**

Subtotal Building Costs

$6,906,500  $0  $6,906,500

Voluntary Eligible Building Costs (After 11.9(e)(2))

**$81.80 psf**  **$5,946,800**

**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)*

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subtotal Building Costs</td>
<td>$6,906,500</td>
</tr>
<tr>
<td>Before 11.9(e)(2)</td>
<td>$0</td>
</tr>
<tr>
<td>After 11.9(e)(2)</td>
<td>$6,906,500</td>
</tr>
</tbody>
</table>

### TOTAL CONTRACTOR FEES

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage THC</th>
<th>Percentage EHC</th>
</tr>
</thead>
<tbody>
<tr>
<td>General requirements (&lt;6%)</td>
<td>6.00%</td>
<td>511,151</td>
</tr>
<tr>
<td>Field supervision (within GR limit)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractor overhead (&lt;2%)</td>
<td>2.00%</td>
<td>170,384</td>
</tr>
<tr>
<td>G &amp; A Field (within overhead limit)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractor profit (&lt;6%)</td>
<td>6.00%</td>
<td>511,151</td>
</tr>
</tbody>
</table>

**TOTAL CONTRACTOR FEES**

$1,356,824  $0  $1,356,824

**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</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architectural - Design fees</td>
<td>250,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Architectural - Supervision fees</td>
<td>90,000</td>
<td>90,000</td>
</tr>
<tr>
<td>Engineering fees</td>
<td>125,000</td>
<td>125,000</td>
</tr>
<tr>
<td>Real estate attorney/other legal fees</td>
<td>90,000</td>
<td>90,000</td>
</tr>
<tr>
<td>Accounting fees</td>
<td>40,000</td>
<td>40,000</td>
</tr>
<tr>
<td>Impact Fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building permits &amp; related costs</td>
<td>400,000</td>
<td>400,000</td>
</tr>
<tr>
<td>Appraisal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market analysis</td>
<td>11,000</td>
<td>11,000</td>
</tr>
<tr>
<td>Environmental assessment</td>
<td>7,000</td>
<td>7,000</td>
</tr>
<tr>
<td>Soils report</td>
<td>10,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Survey</td>
<td>12,000</td>
<td>12,000</td>
</tr>
<tr>
<td>Marketing</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hazard &amp; liability insurance</td>
<td>38,400</td>
<td>38,400</td>
</tr>
<tr>
<td>Real property taxes</td>
<td>63,150</td>
<td>63,150</td>
</tr>
<tr>
<td>Personal property taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tenant Relocation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FFE</td>
<td>250,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>55,000</td>
<td>55,000</td>
</tr>
<tr>
<td>consultants</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Subtotal Soft Cost**

<table>
<thead>
<tr>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,441,550</td>
<td>$0</td>
</tr>
</tbody>
</table>

## FINANCING:

### CONSTRUCTION LOAN(S)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>737,927</td>
<td>702,787</td>
</tr>
<tr>
<td>Loan origination fees</td>
<td>298,000</td>
<td>298,000</td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td>110,000</td>
<td>110,000</td>
</tr>
<tr>
<td>Closing costs &amp; legal fees</td>
<td>65,000</td>
<td>65,000</td>
</tr>
<tr>
<td>Inspection fees</td>
<td>15,000</td>
<td>15,000</td>
</tr>
<tr>
<td>Credit Report</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discount Points</td>
<td></td>
<td></td>
</tr>
<tr>
<td>pre dev loan interest</td>
<td>15,000</td>
<td>15,000</td>
</tr>
</tbody>
</table>

### PERMANENT LOAN(S)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan origination fees</td>
<td></td>
<td>46,288</td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing costs &amp; legal fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bond premium</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit report</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discount points</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit enhancement fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prepaid MIP</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### BRIDGE LOAN(S)

<table>
<thead>
<tr>
<th>Description</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loan origination fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing costs &amp; legal fees</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

---

Fee waiver will be applied to permitting fees.
### OTHER FINANCING COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credit fees</td>
<td>$50,050</td>
</tr>
<tr>
<td>Tax and/or bond counsel</td>
<td></td>
</tr>
<tr>
<td>Payment bonds</td>
<td></td>
</tr>
<tr>
<td>Performance bonds</td>
<td>$138,105</td>
</tr>
<tr>
<td>Credit enhancement fees</td>
<td></td>
</tr>
<tr>
<td>Mortgage insurance premiums</td>
<td></td>
</tr>
<tr>
<td>Cost of underwriting &amp; issuance</td>
<td></td>
</tr>
<tr>
<td>Syndication organizational cost</td>
<td>$115,000</td>
</tr>
<tr>
<td>Tax opinion</td>
<td></td>
</tr>
<tr>
<td>Refinance (existing loan payoff amt)</td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
</tr>
<tr>
<td>construction management</td>
<td>$30,200</td>
</tr>
<tr>
<td><strong>Subtotal Financing Cost</strong></td>
<td>$1,620,570 $0 $1,374,093</td>
</tr>
</tbody>
</table>

### DEVELOPER FEES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing consultant fees</td>
<td>$167,500</td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td></td>
</tr>
<tr>
<td>Profit or fee</td>
<td>$1,887,490 $0 $1,711,628</td>
</tr>
<tr>
<td><strong>Subtotal Developer Fees</strong></td>
<td>15.00% $2,054,990 $0 $1,879,128 15.00%</td>
</tr>
</tbody>
</table>

### RESERVES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent-up - new funds</td>
<td>$150,000</td>
</tr>
<tr>
<td>Rent-up - existing reserves*</td>
<td></td>
</tr>
<tr>
<td>Operating - new funds</td>
<td>$387,843</td>
</tr>
<tr>
<td>Operating - existing reserves*</td>
<td></td>
</tr>
<tr>
<td>Replacement - new funds</td>
<td></td>
</tr>
<tr>
<td>Replacement - existing reserves*</td>
<td></td>
</tr>
<tr>
<td>Escrows - new funds</td>
<td></td>
</tr>
<tr>
<td>Escrows - existing reserves*</td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Reserves</strong></td>
<td>$537,843 $0 $0</td>
</tr>
</tbody>
</table>

*Any existing reserve amounts should be listed on the Schedule of Sources.

### TOTAL HOUSING DEVELOPMENT COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subtotal</strong></td>
<td>$18,568,377 $0 $14,406,587</td>
</tr>
</tbody>
</table>

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)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Eligible Basis</td>
<td>$0 $14,406,587</td>
</tr>
<tr>
<td><strong>High Cost Area Adjustment (100% or 130%)</strong></td>
<td>130%</td>
</tr>
<tr>
<td>Total Adjusted Basis</td>
<td>$0 $18,728,564</td>
</tr>
<tr>
<td>Applicable Fraction</td>
<td>89%</td>
</tr>
<tr>
<td>Total Qualified Basis</td>
<td>$16,667,649 $0 $16,667,649</td>
</tr>
<tr>
<td>Applicable Percentage*</td>
<td>9.00%</td>
</tr>
<tr>
<td><strong>Credits Supported by Eligible Basis</strong></td>
<td>$1,500,088 $0 $1,500,088</td>
</tr>
</tbody>
</table>

**Credit Request (from 17.Development Narrative)**

- $1,500,000

**Requested Score for 11.9(e)(2)**

- 12

*11.9(c)(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.

Name of contact for Cost Estimate: Neal Hildebrandt

Phone Number for Contact: (972) 980-9810
2020 HTC
Full Application

Part 4 Tab 31

Financing Narrative and
Summary of Sources and Uses
## 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></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></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>$0</td>
<td>$ 0.00%</td>
<td>30</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>Citi</td>
<td>Conventional Loan</td>
<td>$14,900,000</td>
<td>4.75%</td>
<td>1st</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Party Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Citi</td>
<td>HTC</td>
<td>$1,500,000</td>
<td>$ 3,412,159</td>
<td>$ 13,648,635</td>
</tr>
<tr>
<td>Grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Fort Worth</td>
<td>§11.9(d)(2)LPS Contribution</td>
<td>$2,500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dallas Region Developer</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Total Sources of Funds | $18,312,159 | $18,568,377 |
| Total Uses of Funds    | $18,568,377 | $18,568,377 |

2/25/2020
INSTRUCTIONS: Describe the sources of funds that will finance Development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specific uses) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents, operating subsidies, project based assistance, and all other sources of funds for operations. In the foregoing discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments). For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Citi will provide construction financing in the form of a construction loan. The amount of the construction loan will be $14,900,000 and will be interest-only at an interest rate of 4.75%. Citi will also provide the permanent financing in the form of a conventional loan. The conventional perm loan will be in the amount of $4,628,773 at an interest rate of 4.75%. The conventional loan will be amortized over 35 years and carry a 15 year term. Citi will be providing the equity for the project at a syndication rate of 0.91. The total equity contribution will $13,648,635 with 25% of the equity coming in during construction, or $3,412,159. It is currently estimated that $288,469 in developer fee will be deferred. The City of Fort Worth is providing $2,500 in fee waivers.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

Per the financing letter requirements, the annual replacement reserves are estimated to be $250/unit. Operating reserves are being required in the amount of $387,843 and rent-up reserves are being required in the amount of $150,000.

Describe the operating items (rents, operating subsidies, project based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

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: ____________________________

Email address: ________________________

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></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
</tr>
<tr>
<td>Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage (Receivable)</td>
<td>5.0%</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage (Receivable)</td>
<td>5.0%</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan</td>
<td>5.0%</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>5.0%</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>Citi</td>
<td>Conventional Loan</td>
<td>$14,900,000 4.75%</td>
<td>1st</td>
<td>$4,628,773 4.75%</td>
</tr>
</tbody>
</table>

| Third Party Equity     |                     |                     |                  |                |                |                  |                 |
| Citi                   | HUC                 | $1.5 million 3.412,159 | $13,648,635      | 0.01          |                 |                  |                 |

| Grant                  |                     |                     |                  |                |                |                  |                 |
| City of Fort Worth     | $1.5 million HUC    |                     |                  |                |                |                  |                 |
|                        |                     | $2.500              |                  |                |                |                  |                 |

| Deferred Developer Fee |                     |                     |                  |                |                |                  |                 |
| Debras Region Developer|                     |                     |                  |                |                |                  |                 |
|                        |                     | $280,409            |                  |                |                |                  |                 |

| Other                  |                     |                     |                  |                |                |                  |                 |
| Direct Loan Match      |                     |                     |                  |                |                |                  |                 |

| Total Sources of Funds | $18,312,159          | $18,698,317         |                  |                |                |                  |                 |

| Total Uses of Funds    | $18,312,159          | $18,698,317         |                  |                |                |                  |                 |

**Instructions:** Describe the sources of funds that will finance development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specific use) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents operating subsidies, project based assistance, and all other sources of funds for operations. In the following discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments). For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-Insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Citi will provide construction financing in the form of a construction loan. The amount of the construction loan will be $14,900,000 and will be interest only at an interest rate of 4.75%. Citi will also provide the permanent financing in the form of a conventional loan. The conventional loan will be in the amount of $4,628,773 at an interest rate of 4.75%. The conventional loan will be amortized over 35 years and carry a 15 year term. Citi will provide the equity for the project at a syndication rate of 6.00%. The total equity contribution will be $3,648,635 with 25% of the equity coming in during construction, or $3,412,159. It is currently estimated that $288,469 in developer fees will be deferred. The City of Fort Worth is providing $2,500 in Federal Aid.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

Per the financing letter requirements, the annual replacement reserves are estimated to be $250/unit. Operating reserves are being required in the amount of $387,845 and rent-up reserves are being required in the amount of $150,000.

Describe the operating items (rents, operating subsidies, project based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

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

Telephone: ______________________ Email Address: ____________________

This certificate is for application purposes only and is not intended to be, and shall not constitute a commitment to lend, syndicate a financing, endorse or purchase securities or units, associated with the Project, convert capital, or provide or arrange any portion of the financing of the Project.

If a revised form is submitted, date of submission: ____________________

**Date:** 2/26/20
# 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>Lien Position</th>
<th>Permanent Period</th>
<th>Lien Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td>Debt:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan (Repayable)</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>30</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan (Repayable)</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>30</td>
</tr>
<tr>
<td>TDHCA</td>
<td>TDHCA</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>30</td>
</tr>
<tr>
<td>TDHCA</td>
<td>TDHCA</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>30</td>
</tr>
<tr>
<td>TDHCA</td>
<td>TDHCA</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>30</td>
</tr>
<tr>
<td>CBI</td>
<td>CBI</td>
<td>$14,900,000</td>
<td>4.75%</td>
<td>4.628,773</td>
<td>4.75%</td>
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<tr>
<td>Third Party Equity:</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CBI</td>
<td>HTC</td>
<td>$1,500,000</td>
<td>3,412,159</td>
<td>$13,648,635</td>
<td>0.91</td>
</tr>
<tr>
<td>Grant:</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>City of Fort Worth</td>
<td>City of Fort Worth</td>
<td>$31,568,773</td>
<td>Contribution</td>
<td>$2,500</td>
<td></td>
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<tr>
<td>Deferred Developer Fee</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dallas Region Developer</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$18,312,159</td>
<td>$18,568,377</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$18,568,377</td>
<td>$18,568,377</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
**Instructions:** Describe the sources of funds that will finance development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specific uses) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents, operating subsidies, project based assistance, and all other sources of funds for operations. In the foregoing discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments).

For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Citi will provide construction financing in the form of a construction loan. The amount of the construction loan will be $14,900,000 and will be interest-only at an interest rate of 4.75%. Citi will also provide the permanent financing in the form of a conventional loan. The conventional perm loan will be in the amount of $4,628,773 at an interest rate of 4.75%. The conventional loan will be amortized over 35 years and carry a 15 year term. Citi will be providing the equity for the project at a syndication rate of 50.91. The total equity contribution will be $13,828,635 with 25% of the equity coming in during construction, or $3,412,159. It is currently estimated that $288,499 in developer fee will be deferred. The City of Fort Worth is providing $2,500 in fee waivers.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

Per the financing letter requirements, the annual replacement reserves are estimated to be $260/unit. Operating reserves are being required in the amount of $387,843 and rent-up reserves are being required in the amount of $150,000.

Describe the operating items (rents, operating subsidies, project based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

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 well as the providers of funds.

Signature, Authorized Representative, Construction or Permanent Lender

Printed Name

Date

Telephone: **7137523052**

Email address: **Wayne@LeeCepp.com**

If a revised form is submitted, date of submission:
2020 HTC
Full Application

Part 4 Tab 32

Multifamily Direct Loan
Financial Capacity

NA
2020 HTC Full Application

Part 4 Tab 33

Multifamily Direct Loan Match Funds

NA
2020 HTC
Full Application

Part 4 Tab 34

Finance Scoring
<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Points Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Commitment of Development Funding by Local Political Subdivision</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Name of the Local Political Subdivision providing the funding:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>City of Fort Worth</td>
<td></td>
</tr>
<tr>
<td></td>
<td>A letter from an official of the political subdivision stating that the</td>
<td></td>
</tr>
<tr>
<td></td>
<td>political subdivision will provide a loan, grant, reduced fees or</td>
<td></td>
</tr>
<tr>
<td></td>
<td>contribution of other value type, and the terms under which it will be</td>
<td></td>
</tr>
<tr>
<td></td>
<td>provided is in the application.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The dollar value of the contribution must be in the letter and must equal</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$500 or more if Urban and $250 or more if Rural or USDA.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The commitment of development funding is reflected in the Application as</td>
<td></td>
</tr>
<tr>
<td></td>
<td>a financial benefit to the Development, i.e. reported as a source of</td>
<td></td>
</tr>
<tr>
<td></td>
<td>funds on the Sources and Uses Form and/or reflected in a lower cost in the</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Development Cost Schedule, such as notation of a reduction in building</td>
<td></td>
</tr>
<tr>
<td></td>
<td>permits and related costs.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Points Claimed:</td>
<td>1</td>
</tr>
<tr>
<td>2.</td>
<td>Financial Feasibility ($11.9(e)(1))</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td>Eligible Pro-Forma and letter stating the Development is financially</td>
<td></td>
</tr>
<tr>
<td></td>
<td>feasible.</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Eligible Pro-Forma and letter stating Development and Principals are</td>
<td></td>
</tr>
<tr>
<td></td>
<td>acceptable.</td>
<td>26</td>
</tr>
<tr>
<td></td>
<td>Total Points Claimed:</td>
<td>26</td>
</tr>
<tr>
<td>3.</td>
<td>Leveraging of Private, State, and Federal Resources ($2306.6725(a)(3);</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>§11.9(e)(4))</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Percent of Units restricted to serve households at or below 30% of AMGI</td>
<td>10.99%</td>
</tr>
<tr>
<td></td>
<td>HTC funding request as a percent of Total Housing Development Cost</td>
<td>8.00%</td>
</tr>
<tr>
<td></td>
<td>Eligibility for points:</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Development Leverages CDBG Disaster Recovery, HOPE VI, RAD or Choice</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>Neighborhood Funding</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Housing Tax Credit Request</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>Housing Tax Credit Request</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Housing Tax Credit Request</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>* Be sure no more than 50% of Developer fees are deferred.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total Points Claimed:</td>
<td>3</td>
</tr>
</tbody>
</table>
2020 HTC
Full Application

Part 4 Tab 35

Finance Supporting Documents
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

2/23/2020
2020 HTC
Full Application

Part 4 Tab 35

Supporting Documents:
Construction and Permanent Financing Letters
and
Gap Financing and/or Owner Contributions
Community Capital

February 26, 2020

Ryan Combs
Gala at Ridgmar, LP
2501 North Harwood Street, Suite 1520
Dallas, Texas 75201

Re: Gala at Ridgmar
Fort Worth, Texas, 76116

Dear Mr. Combs:

Citibank, N.A. ("CITI") understands that Gala at Ridgmar, LP on behalf of "Gala at Ridgmar" (the "Project") intends to submit an application to TDHCA for 9% Low Income Housing Tax Credits. CITI is interested in providing the related construction and permanent loan for the Project (see attached Term Sheet, "Exhibit A").

This letter is not intended to be, and shall not constitute, a commitment to lend, syndicate a financing, underwrite or purchase securities, commit capital, or provide or arrange any portion of the financing for the Project. Such obligations would arise only under separate written agreements acceptable to CITI in its sole discretion. Furthermore, any such commitments would be subject to, among other things, (a) the satisfactory completion of CITI’s customary due diligence review; (b) approval by CITI internal committees; (c) the receipt of any necessary governmental, contractual and regulatory consents or approvals in connection with the Project and the related financing; (d) the negotiation and documentation of the financing referred to above, including the terms and conditions of the financing, in form and substance satisfactory to CITI and its counsel; and (e) there not having occurred any disruption of or change in financial, banking or capital market conditions that, in CITI’s judgment, could make it inadvisable or impractical to proceed with any portion of the financing of the Project.

Neither CITI nor any of its affiliates shall have any liability (whether direct or indirect, or in contract, tort or otherwise) to Gala at Ridgmar, LP, the Project or any other person, claiming through Gala at Ridgmar, LP or the Project, as the case may be, for or in connection with the delivery of this letter.

In connection with this transaction, CITI will be acting solely as a principal and not as your agent, advisor or fiduciary. CITI has not assumed a fiduciary responsibility with respect to this transaction, and nothing in this transaction or in any prior relationship between you and CITI will be deemed to create an advisory, fiduciary or agency relationship between us in respect of this transaction. You should consider carefully whether you would like to engage an independent advisor to represent or otherwise advise you in connection with this transaction, if you have not already done so.

Very truly yours,

CITIBANK, N.A.

Catherine Lee
Vice President
Encl. - Exhibit A
EXHIBIT A
TERM SHEET

Multifamily Rental Developments with Rent Restrictions
New Construction and/or Substantial Rehabilitation and/or Term Mortgages

Gala at Ridgmar

February 26, 2020

NOTE: This Term Sheet constitutes a brief summary of certain, but not all, transaction terms and conditions for discussion purposes only. The summary that follows is subject to credit approval and does not constitute an offer or commitment.

In connection with this Term Sheet, CITI will be acting solely as a principal and not as your agent, advisor or fiduciary. CITI has not assumed a fiduciary responsibility with respect to this Term Sheet, and nothing in this transaction or in any prior relationship between you and CITI will be deemed to create an advisory, fiduciary or agency relationship between us in respect of this Term Sheet. You should consider carefully whether you would like to engage an independent advisor to represent or otherwise advise you in connection with this Term Sheet, if you have not already done so.

PRELIMINARY LOAN TERMS

Transaction Summary: Citibank, N.A. ("CITI") proposes to arrange a construction/permanent loan ("Loan") to the Borrower (defined below) in connection with the acquisition and construction of the Property described below.

Property: A to-be-constructed senior multifamily project containing 91 units located in Fort Worth, Texas. The property is commonly referred to as “Gala at Ridgmar” ("Property")

Set-Asides: 11% of the units are reserved for individuals or families whose income is no greater than 30% of Area Median Income ("AMI"). 36% of the units are reserved for individuals or families whose income is no greater than 50% of AMI. 42% of the units are reserved for individuals or families whose income is no greater than 60% of AMI. 11% of the units are unrestricted at market.

Applicant: Gala at Ridgmar, LP.

Borrower: A single asset entity whose manager or general partner is the Applicant or an affiliate of Applicant. Borrower entity, its constituent entities and its operating agreement must be acceptable to CITI in all respects.

LIHTC Investor/Syndicator: If applicable, the Low Income Housing Tax Credit ("LIHTC") Investor / Syndicator, the upper tier investor(s) and the terms and conditions of the partnership agreement must be acceptable to CITI in all respects including, particularly, the timing of and conditions to funding capital contributions.
Guarantor(s): Michael Gardner (an individual) and/or other individual(s) or corporate entity acceptable to CITI in all respects. The Guarantor(s)’ financial condition(s) must be acceptable to CITI in all respects.

Subordinate Debt: If applicable, the sources of subordinate debt and the subordinate loan documents must be acceptable to CITI in all respects. All subordinate debt must fund prior to Loan funding unless CITI approves other arrangements.

Loan Security: First lien on land and any improvements, UCC filings for fixtures; assignment of all leases and rents; and, a first priority collateral assignment of all contracts, management agreements, and other agreements and all permits relating to the Property. Ground leases must be subordinate to CITI’s lien position unless the fee is owned by a government agency to ensure long-term affordability. All income and rent restrictions will be subordinate to the CITI security instrument.

Construction Phase Recourse Guarantees: Prior to Conversion of the Loan to the Permanent Phase (described below) and during the Construction Phase (described below), the Loan will be fully recourse to the Borrower and to the Guarantor(s) and Completion and Repayment Guarantees are required from the Borrower and the Guarantor(s).

Guarantees, Permanent Phase: None, except for industry standard carve outs (“Carve Outs”). Carve Outs include guarantees against fraud, misrepresentation, bankruptcy and environmental issues.

Environmental Indemnity: Borrower and Guarantor(s) will be liable for CITI’s standard environmental indemnity.

Closing: Closing is subject to full satisfaction of CITI’s standard due diligence, underwriting and credit approval processes, and the execution and delivery of all required loan documents, delivery of opinions, payment of fees and other customary requirements.

Closing Date (est.): Fourth Quarter 2020 or First Quarter 2021.

CONSTRUCTION PHASE

Construction Phase Loan Amount: An amount, currently estimated to be $14,900,000, but in any event, an amount not to exceed 80% of costs budgeted for the Construction Phase.

Term: 24 months, plus two 6-month extension(s). Fees for the extension(s) are indicated below under “Fees & Expenses.”

Construction Phase Interest Rate: CITI is underwriting to a variable rate that is currently estimated to be 4.75%. Pricing is based on current market conditions and is subject to change. The rate will be committed at the time of closing of the Construction Phase financing.

Availability: Loan proceeds will be advanced to Borrower on a “draw down” basis upon receipt of a written request from Borrower, supported by documentation acceptable to CITI. Borrower will be required to submit a loan budget worksheet with each draw request tracking all Property sources and uses of funds. Draw requests limited to one per month.
Loan in Balance: The Loan must remain “in balance” during the Construction Phase. “In balance” means that (1) the funds available during the Construction Phase (from the Loan and all other debt and equity sources) are sufficient to complete the construction or rehabilitation of the Property and all other expenses reasonably expected to be necessary to achieve the conditions for conversion of the Loan to the Permanent Phase; and (2) the sources available at Conversion are sufficient to pay down the Construction Phase Loan Amount to the Permanent Phase Loan Amount, along with any other funding requirements for Conversion.

Amortization: None. Payments on the Loan during the Construction Phase will be interest only.

Prepayment and Yield Maintenance: Voluntary prepayment of Loan principal amounts during the Construction Phase, including those as a result of a Borrower default, may be made without prepayment premium unless the Construction Phase Loan Amount is reduced to less than the Permanent Phase Loan Amount (as defined below).

If the prepayment reduces the Loan amount to an amount less than the Permanent Phase Loan Amount, the Borrower shall pay the greater of: (i) 1% of the amount of the Loan prepaid below 100% of the Permanent Phase Loan Amount; or (ii) CITI’s standard yield maintenance amount on the amount of the Loan prepaid below 100% of the Permanent Phase Loan Amount.

In the event that a Loan prepayment resulting from a Loan resizing, as determined by CITI in its sole discretion, reduces the Loan amount to an amount less than the Permanent Phase Loan Amount, the Borrower shall pay the greater of: (i) 1% of the amount of the Loan prepaid below 90% of the Permanent Phase Loan Amount; and (ii) CITI’s standard yield maintenance amount on the amount of the Loan prepaid below 90% of the Permanent Phase Loan Amount.

Notwithstanding any of the above, in the event the amount of such prepayment would cause the Loan amount to fall below 50% of the Permanent Phase Loan Amount, the Borrower shall be required to repay the Loan in full plus the greater of: (i) 1% of the amount of the Loan repaid below 90% of the Permanent Phase Loan Amount; and (ii) CITI’s standard yield maintenance amount on the amount of the Loan repaid below 90% of the Permanent Phase Loan Amount.

If Borrower prepays Loan principal amounts through the application of insurance proceeds or a condemnation award, no prepayment premium shall be payable to CITI

Interest Reserve: Calculated at the Construction Phase Interest Rate noted above, plus a cushion acceptable to CITI at time of final Credit approval. Currently, CITI is underwriting with a cushion of 1.00%. The Interest Reserve will be sized based on an analysis of the projected draw schedule for the Loan during the Construction Phase.

Budget and Contingencies: The budget for the Construction Phase, including all budget line items, is subject to CITI approval. The budget shall include a hard cost contingency of no less than 5% of budgeted hard costs for new construction projects and no less than 10% of budgeted hard costs for rehabilitation projects. The budget shall include a soft cost contingency of no less than 5% of budgeted soft costs, excluding 1) soft costs incurred prior to or in connection with closing; 2) interest reserve and bank fees; 3) capitalized operating reserve deposits and other costs that may be due in connection with Conversion for which specific sources are identified; and 4) developer fees.
General Contractor and Bonding Requirements: The general contractor and the construction contract must be acceptable to CITI. CITI will require payment and performance bonds equal to 100% of the construction contract amount. Surety issuing bonds must have an A.M. Best rating of “A/VIII” or better and must be acceptable to CITI in all other respects. In lieu of bonds, CITI will accept a letter of credit (“LC”) equal to 15% of the hard cost budget. LC provider must be rated “BBB” or better.

Retainage: Construction contract will provide for a minimum retainage of 10% of each construction pay application until “substantial completion” (as defined in the Loan documents) unless other arrangements have been approved by CITI. Retainage percentage amounts can be revised, but only down to a minimum of 10% until 50% completion and then 0% retention withheld thereafter. No release of retainage is permitted for achieving 50% completion. All retained amounts will be released upon final, lien-free completion of construction, as approved by CITI.

PERMANENT PHASE

Permanent Phase Loan Amount: The estimated Permanent Phase Loan Amount is currently estimated to be in the maximum amount of $4,628,773 or such other loan amount supported by CITI’s underwriting of the Property at the time of Conversion in accordance with CITI’s underwriting requirements including those listed below.

Term/Amortization: 15/35 years

Yield Maintenance Period: From Closing until 6 months prior to the end of the Permanent Phase.

Permanent Phase Interest Rate: CITI is underwriting to a fixed rate that is currently estimated to be 4.75%. Pricing is based on current market conditions and is subject to change. The rate will be committed at the time of closing of the Construction Phase financing. CITI reserves the right to change the permanent loan to a Freddie Mac execution should the pricing become more favorable.

Conversion to Permanent Phase Requirements: Conversion requirements include completion of construction and 90% physical occupancy of Project for three consecutive calendar months. CITI will review the Property’s net operating income to determine the maximum Permanent Phase Loan Amount based on the Debt Service Coverage and Loan-to-Value noted below. For purposes of this Term Sheet, the term “Construction Phase” means the period from the Closing Date through the day prior to the Conversion Date and the term “Permanent Phase” means the period from the Conversion Date (inclusive) through the maturity date (or earlier termination) of the Project’s permanent financing.

Debt Service Coverage: A minimum of 1.15 to 1.00.

Loan-to-Value: 90% of market value, based on restricted rents and inclusive of value of permanent below market financing (if applicable), assuming project rents on 80% or more of the units are discounted to a level at least 10% below market. Otherwise, 85%.
Replacement Reserve: Upon Conversion, Borrower will be required to fund a Replacement Reserve for each of the first five years following Conversion in a minimum amount of $250/unit/year for new construction projects or, for renovation projects, in an amount determined by a Physical Needs Assessment acceptable to CITI, but in a minimum amount of $250/unit/year. For each successive five year period thereafter until Permanent Loan maturity, the Replacement Reserve level will be determined by a new Physical Needs Assessment acceptable to CITI.

Taxes and Insurance: Commencing upon Conversion, real estate taxes and insurance premiums must be escrowed with the Loan servicer (“Servicer”) on a monthly prorated basis in an amount sufficient to enable the Servicer to pay (at least 30 days before due) all taxes, assessments, insurance premiums or other similar charges affecting the Property.

OTHER

Appraisal, Environmental, Plan/Cost Reviews: Appraisal and Plan/Cost Review reports will be commissioned and reviewed by CITI. CITI may rely upon environmental reports commissioned by Borrower if report is current (within 12 months) and CITI has been provided evidence of acceptable E&O insurance coverage carried by Borrower’s environmental consultant and a reliance letter in form acceptable to CITI. Appraisal, environmental condition and plan/cost reviews must be acceptable to CITI in all respects.

Property Tax Abatements, Incentives: All documentation related to any tax abatement or tax incentives must be acceptable to CITI in all respects.

Developer Fee: Any developer fee paid prior to conversion to the Permanent Phase shall be pre-approved by CITI in its sole discretion.

TDHCA Acknowledgement: Please note that in providing this proposal for submission to TDHCA as part of the application process to get an award of 9% Housing Tax Credits, CITI (the “Bank”) acknowledges the following:

1) The Bank has reviewed the sponsor’s application for the proposed development and finds that the project is feasible for financing by the Bank. Please also see attached exhibit regarding the 15-year pro forma that the Bank finds acceptable which demonstrates a debt service coverage of no less than 1.15x for 15 years.

2) The Bank has reviewed the creditworthiness and quality of the principals involved and has determined that the principals are acceptable to the Bank.

3) The Bank has reviewed in substance, the creditworthiness and quality of the financial strength of the guarantors as noted above and finds such guarantors acceptable as part of the financing outlined in this proposal.

4) The Bank understands that any transaction that is located in a disaster county as declared by the Federal Emergency Management Agency must close on all financing and have an executed construction contract by the last business day of November 2020. The Bank would be prepared to close in that time frame.
FEES & EXPENSES

Application Fee: $25,000, which amount shall be non-refundable (except as set forth in the “Exclusivity” section of the Preliminary Application to which this Term Sheet is appended) and due and payable upon acceptance of a Preliminary Application. This fee is applicable toward third party reports, loan underwriting and processing (in the minimum amount of $5,000), and CITI’s initial legal fees. Applicant is responsible for the payment of all reasonable costs incurred in connection with the underwriting, processing and/or closing of the Loan (including CITI legal fees).

Origination Fee: A non-refundable Origination Fee equal to 1.00% of the Construction Phase Loan Amount and 1.00% of the Permanent Phase Loan Amount, together the (“Origination Fee”) shall be earned in full by CITI upon the closing of the Loan, and is due and payable at that time. The Origination Fee will be applied towards CITI’s costs of providing this financing.

CITI Legal Fees (est): Estimated fees of CITI’s counsel for the initial closing are to be determined and assumes no significant negotiation over CITI’s form documents. A portion of the Application Fee will be applied to initial CITI counsel fees. Applicant agrees to make a supplemental deposit to cover CITI’s counsel fees once the drafting of legal documentation commences, if requested.

Fees of CITI’s counsel for work associated with Conversion of the Loan to the Permanent Phase are to be determined.

Course of Construction Inspections (est): $TBD/monthly report.

Construction Term Extension Fee: There will be no fee for the first extension and a fee of 0.25% of the Construction Phase Loan Amount for the second extension.

Conversion Fee and Expenses: A Conversion fee equal to $10,000 will be charged by CITI. Other expenses, including insurance review, site inspection and loan servicer set-up fees are estimated to be $5,000.

Other Costs: Applicant is responsible for costs of survey, title insurance policy, hazard insurance policy, tax escrow fee and all other normal and customary loan closing expenses.

Term Sheet Expiration Date: Fifteen (15) days after the date hereof, unless attached to a Preliminary Application letter.
This Term Sheet is an indication of our proposal to finance the Property. It is understood and agreed that this Term Sheet does not, in any manner, constitute a commitment to lend. The financing documents evidencing the Loan will be documented separately and will contain terms and conditions that may be in addition to or in substitution of those set forth in this Term Sheet.

Any terms set forth herein are intended for discussion purposes only and are subject to the final terms as set forth in separate definitive written agreements. This Term Sheet is not a commitment to lend, syndicate a financing, underwrite or purchase securities, or commit capital. By accepting this Term Sheet, subject to applicable law or regulation, you agree to keep confidential the existence of and proposed terms for any transaction contemplated hereby (a “Transaction”).

The undersigned hereby accepts the foregoing Commitment and agrees to be bound by the terms, requirements and conditions set forth herein.

**SPONSOR:**

By:  

Name:  Ryan Combs  

Title:  Authorized Representative
This Term Sheet is an indication of our proposal to finance the Property. It is understood and agreed that this Term Sheet does not, in any manner, constitute a commitment to lend. The financing documents evidencing the Tax-exempt Loan will be in separate documents and will contain terms and conditions that may be in addition to or in substitution of those set forth in this Term Sheet.

Any terms set forth herein are intended for discussion purposes only and are subject to the final terms as set forth in separate definitive written agreements. This Term Sheet is not a commitment to lend, syndicate a financing, underwrite or purchase securities, or commit capital nor does it obligate us to enter into such a commitment, nor are we acting as a fiduciary to you. By accepting this presentation, subject to applicable law or regulation, you agree to keep confidential the existence of and proposed terms for any transaction contemplated hereby (a “Transaction”).

The provision of information in this Term Sheet is not based on your individual circumstances and should not be relied upon as an assessment of suitability for you of a particular product or transaction. Even if CITI possesses information as to your objectives in relation to any transaction, series of transactions or trading strategy, this will not be deemed sufficient for any assessment of suitability for you of any transaction, series of transactions or trading strategy.

This Term Sheet is provided for information purposes and is intended for your use only. Except in those jurisdictions where it is impermissible to make such a statement, CITI hereby informs you that this Term Sheet should not be considered as a solicitation or offer to sell or purchase any securities or other financial products. This Term Sheet does not constitute investment advice and does not purport to identify all risks or material considerations which should be considered when undertaking a transaction. CITI makes no recommendation as to the suitability of any of the products or transactions mentioned. Any trading or investment decisions you take are in reliance on your own analysis and judgment and/or that of your advisors and not in reliance on us.

CITI often acts as (i) a market maker; (ii) an issuer of financial instruments and other products; and (iii) trades as principal in many different financial instruments and other products, and can be expected to perform or seek to perform investment banking and other services for the issuer of such financial instruments or other products. The author of this Term Sheet may have discussed the information contained herein with others within or outside CITI and the author and/or such other Citi personnel may have already acted on the basis of this information (including by trading for CITI's proprietary accounts or communicating the information contained herein to other customers of CITI). CITI, CITI's personnel (including those with whom the author may have consulted in the preparation of this Term Sheet), and other customers of CITI may be long or short the financial instruments or other products referred to in this Term Sheet, may have acquired such positions at prices and market conditions that are no longer available, and may have interests different from or adverse to your interests.

CITI is required to obtain, verify and record certain information that identifies each entity that enters into a formal business relationship with CITI. CITI will ask for your complete name, street address, and taxpayer ID number. CITI may also request corporate formation documents, or other forms of identification, to verify information provided.

Although Citibank, N.A. (together with its subsidiaries and branches worldwide, "Citibank") is an affiliate of CITI, you should be aware that none of the financial instruments or other products mentioned in this term sheet (unless expressly stated otherwise) are (i) insured by the Federal Deposit Insurance Corporation or any other governmental authority, or (ii) deposits or other obligations of, or guaranteed by, Citibank or any other insured depository institution.
### 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 2% 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>
<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>$580,772</td>
<td>$587,997</td>
<td>$595,547</td>
<td>$613,458</td>
<td>$631,727</td>
<td>$1,018,702</td>
<td>$1,135,770</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$71,840</td>
<td>$72,777</td>
<td>$73,727</td>
<td>$74,777</td>
<td>$75,840</td>
<td>$101,870</td>
<td>$113,670</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$652,612</td>
<td>$660,774</td>
<td>$669,275</td>
<td>$686,235</td>
<td>$707,568</td>
<td>$1,110,580</td>
<td>$1,149,440</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($66,196)</td>
<td>($67,520)</td>
<td>($68,870)</td>
<td>($70,248)</td>
<td>($71,653)</td>
<td>($72,139)</td>
<td>($67,344)</td>
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<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>$586,416</td>
<td>$583,254</td>
<td>$580,405</td>
<td>$596,987</td>
<td>$606,915</td>
<td>$1,083,450</td>
<td>$1,112,090</td>
</tr>
</tbody>
</table>

**EXPENSES**

| General & Administrative Expenses             | $38,990      | $38,100      | $39,243      | $40,420      | $41,633      | $44,264      | $45,951      |
| Management Fee                                | $36,739      | $37,474      | $38,233      | $38,987      | $39,767      | $43,906      | $48,476      |
| Payroll, Payroll Tax & Employee Benefits      | $123,485     | $127,190     | $131,065     | $134,935     | $138,883     | $161,120     | $186,782     |
| Repairs & Maintenance                         | $57,010      | $58,720      | $60,482      | $62,296      | $64,165      | $74,385      | $88,233      |
| Electric & Gas Utilities                      | $15,561      | $16,028      | $16,509      | $17,004      | $17,514      | $20,304      | $23,537      |
| Water, Sewer & Trash Utilities               | $9,040       | $9,681       | $10,326      | $10,995      | $11,680      | $14,650      | $17,303      |
| Annual Property Insurance Premiums            | $31,761      | $32,199      | $33,165      | $34,160      | $35,025      | $40,190      | $47,285      |
| Property Tax                                  | $110,783     | $121,815     | $125,264     | $129,022     | $132,892     | $154,858     | $178,596     |
| Reserve for Replacements                      | $22,750      | $23,432      | $24,125      | $24,600      | $25,400      | $28,604      | $31,411      |
| Other Expenses                                | $2,240       | $2,327       | $2,377       | $2,500       | $2,540       | $2,960       | $4,151       |
| TOTAL ANNUAL EXPENSES                         | $504,149     | $518,906     | $534,088     | $549,739     | $565,841     | $653,770     | $715,476     |

**NET OPERATING INCOME**

| $312,267                                      | $313,839     | $315,101     | $316,648     | $317,874     | $321,923     | $321,768     |

**DEBT SERVICE**

| First Deed of Trust Annual Loan Payment       | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      |
| Second Deed of Trust Annual Loan Payment      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      |
| Third Deed of Trust Annual Loan Payment       | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      |
| Other Annual Required Payment                 | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      |
| Other Annual Required Payment                 | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      | $71,537      |

**ANNUAL NET CASH FLOW**

| $50,731                                       | $52,392      | $54,764      | $57,111      | $60,332      | $50,386      | $50,231      |

**CUMULATIVE NET CASH FLOW**

| $40,731                                       | $53,034      | $62,797      | $71,808      | $81,245      | $86,052      | $11,359      |

**Debt Coverage Ratio**

| 1.15                                           | 1.15         | 1.15         | 1.15         | 1.15         | 1.15         | 1.15         |

**OTHER**

<table>
<thead>
<tr>
<th>Signature, Authorized Representative, Construction or Permanent Lender</th>
<th>Printed Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>23-20-20</td>
<td></td>
</tr>
</tbody>
</table>

**Signature, Authorized Representative, Syndicator**

<table>
<thead>
<tr>
<th>Printed Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

If a revised form is submitted, date of submission: [Date]
## 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>Permanant Period</th>
<th>Lien Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
</tr>
<tr>
<td>Debt:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MR Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MR Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>GHI</td>
<td>Conventional Loan</td>
<td>$14,900,000</td>
<td>4.75%</td>
<td>1st</td>
</tr>
<tr>
<td>Third Party Equity:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GHI</td>
<td>HTC</td>
<td>$1,500,000</td>
<td>$3,412,159</td>
<td>$13,648,635</td>
</tr>
<tr>
<td>Grant:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Fort Worth</td>
<td>&amp;3150610FLP Contri.</td>
<td>$2,500</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dallas Region Developer</td>
<td></td>
<td>$288,469</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$18,312,159</td>
<td>$18,568,377</td>
<td>$18,568,377</td>
<td>0.00%</td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$18,568,377</td>
<td>$18,568,377</td>
<td>$18,568,377</td>
<td>0.00%</td>
</tr>
</tbody>
</table>
INSTRUCTIONS: Describe the sources of funds that will finance Development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specific uses) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents, operating subsidies, project-based assistance, and all other sources of funds for operations. In the foregoing discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments). For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Citi will provide construction financing in the form of a construction loan. The amount of the construction loan will be $14,900,000 and will be interest-only at an interest rate of 4.75%. Citi will also provide the permanent financing in the form of a conventional loan. The conventional loan will be in the amount of $4,628,773 at an interest rate of 4.75%. The conventional loan will be amortized over 35 years and carry a 15-year term. Citi will be providing the equity for the project at a syndication rate of 5.93%. The total equity contribution will be $13,648,635 with 25% of the equity coming in during construction, or $3,412,159. It is currently estimated that $288,409 in developer fee will be deferred. The project will be providing $2,500 in fee waivers.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

Per the financing letter requirements, the annual replacement reserves are estimated to be $350/unit. Operating reserves are being required in the amount of $387,843 and rent-up reserves are being required for the amount of $350,000.

Describe the operating items (rents, operating subsidies, project-based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

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 well as the providers of funds.

[Signature, Authorized Representative, Construction or Permanent Lender]

[Printed Name]

[Date]

[Telephone: 13755285055]

[Email address: catherine.lee@carlsbad.com]

If a revised form is submitted, date of submission:
February 26, 2020
Mr. Ryan Combs
Gardner Capital
2501 North Harwood Street, Suite 1520
Dallas, TX 75201

Re: Acquisition of LIHTC Interest in Gala at Ridgmar located in Fort Worth, TX (the "Project")

Dear Mr. Combs:

Citibank, N.A., ("Citi" or "Buyer") may be interested in purchasing a 99.99% interest in the Project ("Purchase") based on preliminary analysis. Based on the projections provided by Gardner Capital, Buyer currently estimates that $14,998,500 in federal low income housing tax credits ("LIHTC") generated by the Project (which is 99.99% of $15,000,000 total projected LIHTC) could result in gross proceeds for the financing of the Project in the amount of $13,648,635. The estimated gross proceeds are equivalent to $0.910 for each $1.00 of LIHTC allocated to the Project.

Development Structure

- **Development Name.** Gala at Ridgmar to be owned by Gala at Ridgmar, LP, a Texas Limited Partnership (the "Partnership").

- **Investor and Special Limited Partners.** An entity affiliated with Citi will purchase a 99.99% limited partnership interest in the Partnership upon satisfactory completion of the conditions contained in the LOI. A corporation affiliated with Citi will be a special limited partner in the Partnership with certain restricted management rights (the "Special Limited Partner").

- **Equity pay-in schedule:** Investor proceeds are expected to be contributed as follows:
  1. $3,412,159 (25%) at Closing and Admission to the Partnership
  2. $10,236,476 (75%) at Stabilization/Permanent Loan Conversion and Receipt of 8609

- **Unit Mix.** Citi understands that the proposed unit mix for the project is as follows:

<table>
<thead>
<tr>
<th>Unit Type</th>
<th>AMI Set-Aside</th>
<th>Unit Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>1-Bedroom</td>
<td>30%</td>
<td>5</td>
</tr>
<tr>
<td>1-Bedroom</td>
<td>50%</td>
<td>15</td>
</tr>
<tr>
<td>1-Bedroom</td>
<td>60%</td>
<td>21</td>
</tr>
<tr>
<td>1-Bedroom</td>
<td>MR</td>
<td>5</td>
</tr>
<tr>
<td>2-Bedroom</td>
<td>30%</td>
<td>5</td>
</tr>
<tr>
<td>2-Bedroom</td>
<td>50%</td>
<td>18</td>
</tr>
<tr>
<td>2-Bedroom</td>
<td>60%</td>
<td>17</td>
</tr>
<tr>
<td>2-Bedroom</td>
<td>MR</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>91</strong></td>
</tr>
</tbody>
</table>
Tax Credits and Capital Contributions

- **Tax Credit Allocation**: The Partnership will receive a tax credit reservation for the Property in the amount of $1,500,000 per annum for 10 years totaling $15,000,000. Citi will purchase 99.99% of the tax credits.

- **Syndication Rate**: $0.91 per each dollar of credit for a total Net Capital Contribution of $13,648,635.

Buyer shall not pay, or be liable for, any fees or provide any other financial or other substantive benefit to a developer unless all such fees or benefits are fully and completely disclosed in an executed Letter of Intent, if one is entered into subsequent to this letter.

This letter is not intended to be, and shall not constitute a commitment to lend, syndicate a financing, underwrite or purchase securities or LIHTC associated with the Project, commit capital, or provide or arrange any portion of the financing for the Project. Such obligations would arise only under separate written agreements acceptable to Citi in its sole discretion. Furthermore, any such commitments would be subject to, among other things, (a) the satisfactory completion of Citi’s customary due diligence review; (b) approval by Citi internal committees; (c) the receipt of any necessary governmental, contractual and regulatory consents or approvals in connection with the Project and the related financings; (d) the negotiation and documentation of the financings, including the terms and conditions of the financing, in form and substance satisfactory to Citi and its counsel; and (e) there not having occurred any disruption of or change in financial, banking or capital market conditions that, in Citi’s judgment, could make it inadvisable or impractical to proceed with the Purchase.

Neither Citi nor any of its affiliates shall have any liability (whether direct or indirect, or in contract, tort or otherwise) to Gardner Capital, the Project or any other person, claiming through Gardner Capital or the Project, as the case may be, for or in connection with the delivery of this letter.

In connection with the proposed Purchase, Citi will be acting solely as a principal and not as your agent advisor or fiduciary. Citi has not assumed a fiduciary responsibility with respect to the proposed Purchase, and nothing in this letter or in any prior relationship between Gardner Capital and Citi will be deemed to create an advisory, fiduciary or agency relationship between us in respect of the Project or the proposed Purchase. Gardner Capital should consider carefully whether it would like to engage an independent advisor to represent or otherwise advise it in connection with the Project, if it has not already done so.

If there are any questions regarding these estimated numbers, please contact the undersigned.

Sincerely,

CITIBANK, N.A.

[Signature]

Jacob Zlotoff  
Vice President
The 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro formas 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 projection 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>$860,772</td>
<td>$877,987</td>
<td>$895,547</td>
<td>$913,658</td>
<td>$931,727</td>
<td>$1,028,792</td>
<td>$1,135,770</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$21,842</td>
<td>$22,277</td>
<td>$22,277</td>
<td>$23,127</td>
<td>$23,840</td>
<td>$26,191</td>
<td>$28,817</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$882,614</td>
<td>$900,264</td>
<td>$917,820</td>
<td>$936,785</td>
<td>$955,567</td>
<td>$1,054,983</td>
<td>$1,164,588</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>
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<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$816,219</td>
<td>$833,244</td>
<td>$849,950</td>
<td>$866,535</td>
<td>$883,915</td>
<td>$975,873</td>
<td>$1,077,244</td>
</tr>
</tbody>
</table>

| EXPENSES | | | | | | | |
| General & Administrative Expenses | $36,900 | $36,100 | $38,250 | $40,520 | $44,530 | $48,264 | $55,951 |
| Management Fee | $36,739 | $37,475 | $38,223 | $38,987 | $39,767 | $40,864 | $48,776 |
| Payroll, Payroll Tax & Employee Benefits | $123,485 | $127,180 | $133,006 | $139,935 | $138,983 | $161,120 | $186,762 |
| Repairs & Maintenance | $57,012 | $58,270 | $60,482 | $62,296 | $64,165 | $74,365 | $86,233 |
| Electric & Gas Utilities | $15,561 | $16,028 | $16,590 | $17,064 | $17,514 | $20,594 | $23,587 |
| Water, Sewer & Trash Utilities | $58,040 | $60,811 | $62,636 | $64,515 | $66,340 | $77,034 | $89,369 |
| Annual Property Insurance Premiums | $31,261 | $32,199 | $33,165 | $34,180 | $35,205 | $40,789 | $47,250 |
| Property Tax | $118,073 | $121,615 | $125,264 | $129,022 | $132,892 | $154,068 | $178,596 |
| Reserve for Replacements | $23,750 | $24,633 | $24,315 | $24,860 | $25,605 | $29,684 | $34,413 |
| Other Expenses | $3,840 | $3,837 | $3,837 | $3,837 | $3,837 | $4,217 | $4,901 |
| TOTAL ANNUAL EXPENSES | $554,145 | $558,905 | $554,998 | $559,739 | $565,841 | $633,770 | $755,476 |
| NET OPERATING INCOME | $312,267 | $314,139 | $315,957 | $314,687 | $308,076 | $322,103 | $321,788 |

| DEBT SERVICE | | | | | | | |
| First Deed of Trust Annual Loan Payment | $271,537 | $271,537 | $271,537 | $271,537 | $271,537 | $271,537 | $271,537 |
| Second Deed of Trust Annual Loan Payment | $52,401 | $53,201 | $54,134 | $55,114 | $56,137 | $60,396 | $66,235 |
| Third Deed of Trust Annual Loan Payment | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 | $50,000 |
| 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 | $40,731 | $43,122 | $43,744 | $45,111 | $46,327 | $50,206 | $58,235 |
| Debt Coverage Ratio | 1.15 | 1.16 | 1.17 | 1.17 | 1.17 | 1.17 | 1.17 |
| Other (Describe) | | | | | | | |
| Other (Describe) | | | | | | | |

By signing below (we) are certifying that the above 15 Year pro formas, if consistent with the unit rental rate assumptions, will operate expenses, will operate income, and debt service coverage based on the bank’s current underwriting parameters and consistent with the terms indicated in the term sheet and preliminary 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 purposes under $11.01(c)(1) relating to financial feasibility.

Signature, Authorized Representative, Construction or Permanent Lender

Signature, Authorized Representative, Syndicator

Phone: _________________________ Email: _________________________

Date: 3/14/20

This certification is for application purposes only and is not intended to be, and shall not constitute a commitment to lend, syndicate a financing, underwrite or purchase securities or LIMTC associated with the Project, commit capital, or provide or arrange any portion of the financing of the Project.
# Schedule of Sources of Funds and Financing Narrative

Describe of 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></th>
<th></th>
<th></th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Amort. Term (Yrs)</td>
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<td>Debt</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>TDHCA</td>
<td>MFA Direct Loan Cost to Perm (Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
<td>30</td>
<td>0</td>
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<tr>
<td>TDHCA</td>
<td>MFA Direct Loan Cost Cont. (Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
<td>30</td>
<td>0</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft, Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
<td>30</td>
<td>0</td>
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<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>-</td>
<td>0.00%</td>
<td>30</td>
<td>0</td>
</tr>
<tr>
<td>Citl</td>
<td>Conventional Loan</td>
<td>$14,900,000</td>
<td>4.75%</td>
<td>1st</td>
<td>$4,628,773</td>
<td>4.75%</td>
</tr>
</tbody>
</table>

| Third Party Equity   |                     |                     |                  |                     |                  |                  |                  |              |
| Citl                 |                       | $1,300,000 | $3,412,159 | $13,648,635 | - | 0.01 |              |

| Grant                 |                     |                     |                  |                     |                  |                  |                  |              |
| City of Fort Worth   | Citl 15% Contribution | $11,651,246.59 | - | $2,500 |              |

| Deferred Developer Fee |                     |                     |                  |                     |                  |                  |                  |              |
| Citl                  |                       | $230,409 |              |              |

| Other                 |                     |                     |                  |                     |                  |                  |                  |              |
| Direct Loan Match     |                     |                     |                  |                     |                  |                  |                  |              |

| Total Sources of Funds | $18,312,159 | $18,568,377 |

INSTRUCTIONS: Describe the sources of funds that will finance development. The description must include construction, permanent, and bridge loans, and all other types of funds to be used for development. The information must be consistent with all other documentation in this section. Provide sufficient detail to identify the source and explain the use (in terms of the timing and any specifics) of each type of funds to be contributed. In addition, describe/explain replacement reserves. Finally, describe/explain operating items. The narrative must include rents, operating subsidies, project based assistance, and all other sources of funds for operations. In the foregoing discussion of both development and operating funds, specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

Describe the sources and uses of funds (specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments). For Direct Loan or Tax-Exempt Bond Applications that contemplate an FHA-insured loan, this includes the anticipated date that FHA application will be submitted to HUD (if not already submitted).

Citl will provide construction financing in the form of a construction loan. The amount of the construction loan will be $14,900,000 and will be interest-only at an interest rate of 4.75%. Citl will also provide the permanent financing in the form of a conventional loan. The conventional loan will be in the amount of $4,628,773 at an interest rate of 4.75%. The conventional loan will be amortized over 35 years and carry a 15-year term. Citl will provide the equity for the project at a syndication rate of 5.0%. The total equity contribution will be $3,412,159 with 25% of the equity coming in during construction, or $3,412,159. It is currently estimated that $288,469 in developer fees will be deferred. The City of Fort Worth is providing $2,500 in fee waivers.

Describe the replacement reserves. Are there any existing reserve accounts that will transfer with the property? If so, describe what will be done with these funds.

For the financing letter requirements, the annual replacement reserves are estimated to be $250/unit. Operating reserves are being required in the amount of $387,845 and rent-up reserves are being required in the amount of $150,000.

Describe the operating items (rents, operating subsidies, project based assistance, etc., and specify the status (dates and deadlines) for applications, approvals and closings, etc., associated with the commitments.

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: [Signature]
Printed Name: [Printed Name]
Date: [Date]

This certification is for application purposes only and is not intended to be, and shall not constitute a commitment to lend, syndicate a financing, underwrite or purchase securities or units, associated with the Project, commit capital, or provide or arrange any part of the financing of the Project.

If a revised form is submitted, date of submission: [Date]
2020 HTC
Full Application

Part 4 Tab 35

Supporting Documents:
Funding from Local Government
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 Gala at Ridgmar, LP
    TDHCA 9% HTC Application No. 20145 (Gala at Ridgmar)

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 Gala at Ridgmar, LP for the proposed development of 90 units at the northeast corner of Plaza Parkway and Lands End Boulevard, Fort Worth, TX 76116.

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,

[Signature]

Victor T. Turner, Director
A Resolution

NO. 5191-02-2020

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR GALA AT RIDGMAR AND COMMITTING DEVELOPMENT FUNDING

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, Gala at Ridgmar, LP, an affiliate of Gardner Capital, has proposed a development for mixed income affordable senior multifamily rental housing named Gala at Ridgmar to be located at the northeast corner of Plaza Parkway and Lands End Boulevard in the City of Fort Worth;

WHEREAS, Gala at Ridgmar, LP 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 Gala at Ridgmar 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 thirty percent (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; and

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.

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 Gala at Ridgmar, LP to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits for the purpose of the development of the Gala at Ridgmar apartments to be located at the northeast corner of Plaza Parkway and Lands End Boulevard (TDHCA Application No. 20145), 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 Gala at Ridgmar, LP 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, 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, Gala at Ridgmar, LP.

Adopted this 18th day of February 2020.

ATTEST:
By: Mary J. Kayser, City Secretary
2020 HTC
Full Application

Part 4 Tab 35

Supporting Documents:
Rental Assistance

NA
2020 HTC
Full Application

Part 5 Tab 36

Sponsor Characteristics
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: 10.000%
     - Cash flow from operations: 30.000%
     - Developer Fee: 10.000%
     - Total: 50.00% (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
   - Yes  No Principals of the Qualified Nonprofit or HUB are related Parties to or Affiliates of any other Principals of the Applicant or Developer.
   - Yes  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.
   - 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
2020 HTC
Full Application

Part 5 Tab 36

NP or HUB evidence
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 addition 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.

---

**Texas Historically Underutilized Business (HUB) Certificate**

Certificate/VID Number: 1822859246700  
File/Vendor Number: 510870  
Approval Date: 13-DEC-2018  
Scheduled Expiration Date: 13-DEC-2022

The Texas Comptroller of Public Accounts (CPA), hereby certifies that

**PRUDENTIA DEVELOPMENT, LLC**

has successfully met the established requirements of the State of Texas Historically Underutilized Business (HUB) Program to be recognized as a HUB. This certificate printed 14-DEC-2018, supersedes any registration and certificate previously issued by the HUB Program. If there are any changes regarding the information (i.e., business structure, ownership, day-to-day management, operational control, business location) provided in the submission of the business’ application for registration/certification as a HUB, you must immediately (within 30 days of such changes) notify the HUB Program in writing. The CPA reserves the right to conduct a compliance review at any time to confirm HUB eligibility. HUB certification may be suspended or revoked upon findings of ineligibility.

---

Laura Cagle-Hinojosa, Statewide HUB Program Manager  
Statewide Support Services Division

Note: In order for State agencies and institutions of higher education (universities) to be credited for utilizing this business as a HUB, they must award payment under the Certificate/VID Number identified above. Agencies, universities and prime contractors are encouraged to verify the company's HUB certification prior to issuing a notice of award by accessing the Internet (https://mycpa.cpa.state.tx.us/tpasscmblsearch/index.jsp) or by contacting the HUB Program at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

Rev. 06/16
2020 HTC
Full Application

Part 5 Tab 36

NP or HUB
Experience and Material Participation Statements
PRUDENTIA DEVELOPMENT

RESUME OF PRUDENTIAL DEVELOPMENT LLC

Prudential Development LLC was certified by the Texas Comptroller of Public Accounts as a Historically Underutilized Business in December of 2018. As a partner to the Gardner Capital Development Team, Prudentia Development LLC will materially participate in the development, financing, pre-development activities, construction, leasing and day-to-day operations in developments financed by the TDHCA 9% Housing Tax Credit Program. Below is a list describing the specific responsibilities Prudentia Development LLC will perform in its role as a Historically Underutilized Business Partner.

RESPONSIBILITIES:

- Oversee and manage the Application process for obtaining Housing Tax Credit equity by managing the completion of the Application and all third-party reports along with all submittals to the TDHCA;
- Represent Developer in communications with landowners, real estate brokers, government officials, attorneys, engineers, title companies, general contractors & lenders in all aspects of the process from site selection through development and construction;
- Orchestrate initial and ongoing meetings between Developer and Landowners, Brokers, Centers of Influence, City Managers, Planning & Zoning, and Economic Development to introduce the Developer, provide education about the program, and discuss possible sites for the Project;
- Evaluate market areas and census tracts to determine suitability for Project; locate specific sites within those areas for consideration and present detailed analysis to Development Team;
- Negotiate land contracts on behalf of Developer in an effort to obtain the best possible terms; Educate brokers and landowners as to the timelines involved in the process;
- Become familiar with local zoning ordinances, procedures and timelines;
- Leverage local contacts to learn how to best approach municipalities and how to garner local support for Project;
- Ensure that the Plans and Specifications for the Project are in compliance with applicable development codes and other laws, ordinances, rules and regulations;
- Ensure that there are no flood plain impacts which will affect the Project, or if so, that they will be appropriately mitigated in compliance with local and lender requirements;
- Attend construction progress meetings with the general contractors, and meetings with the Construction Lender;
- Monitor draw requests, disbursements and payments of amounts owed to the architect, engineers, general contractor and subcontractors;
- Coordinate with local service agencies, including housing authorities, welfare and social services departments, churches and other organizations operating for the purpose of assisting the needy, to advise such agencies about the availability of the Project as desirable housing for low-income families, and promote and encourage such agencies to refer potential residents to the Project;
- Consider ways in which the availability of the Project as suitable housing for low income families may be made more widely known in the community;
• Obtain information from low income residents in the Project as to services which might be provided to such residents by the Partnership;
• Obtain information from residents concerning social and educational services from the community which might be provided to residents at the Project;
• Obtain governmental building code or regulatory approvals and certificates of occupancy for all of the buildings and residential units of the Project;
• Cause the Project to be completed in a prompt and expeditious manner, with good workmanship and compliance with:
  1. Plans and Specifications, as approved or amended by the Partnership under any Loan Agreements or the Partnership Agreement,
  2. Any and all zoning regulations, city or county ordinances, including without limitation, health, fire and safety regulations, environmental standards and regulations, and any other requirements of federal, state and local laws, rules, regulations and ordinances applicable to the construction of the Project;
  3. Any and all obligations of the Partnership under any Loan Agreement or Partnership Agreement;
• Review the annual operating budget for the Project;

• Deliver to the Partnership:
  1. A complete TDHCA Application for Housing Tax Credits with all exhibits including a PDF as well as an Excel file along with all third-party reports required for submittal with the Application.
  2. A dimensioned "as-built" ALTA survey with the surveyor's certification that it is acceptable to any lender, the Investor Limited Partner, and title company of the land, the site plan which shows the completed Project which locates all buildings, improvements, easements, setback lines, rights-of-way, restrictive covenants, encroachments, and other recorded or apparent matters encumbering or affecting the land after completion of the Project; and
  3. "As built" drawings, plans, specifications prepared by the architect and engineers of the finished construction of the Project;
• Provide to and periodically update for the Partnership the Project construction timeline which coordinates and integrates the services of the general contractor, architect, and engineers’ services with construction schedules;
• Collaborate with the general contractor, architect, engineers to establish and implement procedures for expediting the processing and approval of shop drawings and samples;
• Perform and administer any and all other services and responsibilities of the Primary Developer in any other provisions of the Development Agreement, or as provided for in the Partnership Agreement;
• Collaborate, cooperate and coordinate the duties and responsibilities of the Developer;
• Review and assist in the day-to-day property operations, including, but not limited to, review of property financial statements, management leasing reports, marketing reports, and compliance reports required during the TDHCA Compliance Period;
• Assist in the completion of the TDHCA and HUD annual reporting requirements during the Compliance Period.
STATEMENT OF QUALIFICATIONS AND EXPERIENCE

Prudential Development LLC, became a Texas Certified HUB in December of 2018. Natalie and Ryan Combs collectively have over 10 years’ experience in multifamily development using Housing Tax Credits. Both Natalie and Ryan began working in the Housing Tax Credit industry while on staff at Bonner Carrington, a tax credit developer based in Austin, TX. Natalie developed an understanding of multifamily development and construction accounting. Ryan began working in accounting and since has worked in construction management and development. As a result, Ryan and has overseen the development, construction and management of many great multifamily communities in the State of Texas.

Multifamily Development

- Secured over 100 Million Dollar of equity as a part of the Housing Tax Credit program as a result of receiving awards every year; created a portfolio of 1,426 units since 2014.
  - 2014 – Palladium Midland (264 Units)
  - 2015 – Palladium Van Alstyne Senior Living (132 Units)
  - 2016 – Palladium Garland (140 Units)
  - 2016 – Palladium Anna (120 Units)
  - 2017 – Palladium Fort Worth (150 Units)
  - 2017 – Palladium Denton (150 Units)
  - 2017 – Palladium Glenn Heights (270 Units)
  - 2018 – Palladium Crowley (120 Units)
  - 2018 – Palladium Farmersville (80 Units)

- Contributed to a development team that secured 135 Million Dollars of Housing Tax Credit equity and created and managed 1,667 units while at Bonner Carrington.
  - Mariposa Apartment Homes at Ella Blvd. (180 Units)
  - Mariposa Apartment Homes at Pecan Park (180 Units)
  - Mariposa Apartment Homes at Bay Colony (180 Units)
  - Mariposa Apartment Homes at Elk Drive (180 Units)
  - Mariposa Apartment Homes at Spring Hollow (194 Units)
  - Cypress Creek Apartment Homes at Fayridge Drive (152 Units)
  - Cypress Creek Apartment Homes at Wayside Drive (200 Units)
  - Cypress Creek Apartment Homes at Parker Boulevard (220 Units)
  - Cypress Creek Apartment Homes at Joshua Station (181 Units)

- Significant experience working with housing finance corporations, housing authorities and other non-profits; successfully developed an additional 534 units at Palladium USA using the non-competitive (4%) bond program.
- Substantial expertise in site design; lead teams of architects, engineers, and designers to design all aspects of site plans and building designs for 9 multifamily projects.
- Managed the entitlement process for large multifamily projects that included zoning, platting, obtaining site and design variances, and building development agreements.
- Lead the site and building permitting process for numerous affordable multifamily developments.
- Involvement with all processes from site acquisition through debt conversion.
**Government and Public Relations**

- Responsible for the generation of public support for all developments, which included gaining local and state level political support.
- Created and maintained successful relationships with numerous city councils, planning and zoning committees, State Representatives, and Senators throughout the State of Texas.
- Lead outreach campaigns focused on building support for controversial developments.
- Developed a public relations strategy that defined a primary message for projects, generated personal interest from local stakeholders, and built a foundation of support to give local elected officials the political cover necessary to gain their support for the projects.

**Property Management**

- Managed the Social Services requirements for properties by creating a custom approach to each community in order to serve residents well.
- Worked alongside the President of the company to develop a vision and values for the company that created a corporate culture focused on developing an empowered team and resulted in decreased team member turnover.
- Managed the organizational strategy to maintain a corporate culture that represented values and focused outcomes around the company vision.
- Developed processes to embed that culture into the organization through a new hire integration program; implemented and lead annual company retreats to reinforce that goal.

**Designations**

- Member – Texas Association of Local Housing Finance Agencies
- Member – Texas Affiliation of Affordable Housing Providers
- Advisory Council – Apartment Life (Resident Service Provider)
2020 HTC
Full Application

Part 5 Tab 37

Owner, Developer, and Guarantor Org Charts
Owner and Developer Organization Charts

Applicants should note that subsequent changes to the Development Ownership structure presented in this section will require the written consent of the Department.

Pursuant to §11.204(13)(A) of the QAP, submit three separate charts. One showing the complete organizational structure of each of the following entities: Development Owner, Developer, and Guarantor.

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.

ALL Persons who have actual or apparent authority to exercise Control must be identified on the Organizational Chart.

Information about Organizations that will own or control the Applicant or other related organizations will be provided in the List of Organizations with an Ownership Special Interest in the Applicant form.

If a revised chart is submitted, include the date of submission!
Organizational Chart -- Ownership Entity

Gala at Ridgmar, LP

Gala at Ridgmar GP, LLC
  .01% General Partner

MG Investment Holdings, LLC
  90% Owner
    Michael Gardner
      100% Owner
      Ability to Exercise Control

Prudentia Development, LLC
  10% Owner
    Natalie Combs
      (Managing Member and 51% Owner)
      Ability to Exercise Control

Syndicator
  99.99% Limited Partner
    Ryan Combs
      (Member and 49% Owner)
      Ability to Exercise Control
Organizational Chart -- Developer Entity

Gardner Capital Investment Fund, LLC
Co-Developer
(90% Developer and fee)

Condor Real Estate Fund, LLC
100% Owner

MG Investment Fund, LLC
100% Owner

Michael Gardner
100% Member
Ability to Exercise Control

Prudentia Development, LLC
Co-Developer
(10% Developer and fee)

Natalie Combs
(Managing Member and 51% Owner)
Ability to Exercise Control

Ryan Combs
(Member and 49% Owner)
Ability to Exercise Control
Organizational Chart -- Guarantor Entity

Michael Gardner
2020 HTC
Full Application

Part 5 Tab 38

List of Organizations and Principals
<table>
<thead>
<tr>
<th>Applicant Legal Name: Gala at Ridgmar, LP</th>
<th>Role/Title: General Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 8000 Maryland Avenue, Suite 1300</td>
<td>City: Clayton</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td>100% Development Owner</td>
</tr>
<tr>
<td>Organization legally formed? No</td>
<td>Date formed: TBD</td>
</tr>
<tr>
<td>Previous TDHCA Experience? No</td>
<td>Phone: 314-561-5901</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Org. 1 Organization Legal Name: Gala at Ridgmar GP, LLC</th>
<th>Role/Title: General Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 8000 Maryland Avenue, Suite 1300</td>
<td>City: Clayton</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td>0.01% of Gala at Ridgmar, LP</td>
</tr>
<tr>
<td>Organization legally formed? No</td>
<td>Date formed: TBD</td>
</tr>
<tr>
<td>Previous TDHCA Experience? No</td>
<td>Phone: 314-561-5901</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Org. 1.1 Organization Legal Name: MG Investment Holdings, LLC</th>
<th>Role/Title: Managing Member</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 8000 Maryland Avenue, Suite 1300</td>
<td>City: Clayton</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td>90% of Gala at Ridgmar GP, LLC</td>
</tr>
<tr>
<td>Organization legally formed? Yes</td>
<td>Date formed: 1/17/2018</td>
</tr>
<tr>
<td>Previous TDHCA Experience? Yes</td>
<td>Phone: 314-561-5901</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Org. 1.2 Organization Legal Name: Prudentia Development, LLC</th>
<th>Role/Title: Member &amp; Co-Dev</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address: 7738 La Cabeza Dr.</td>
<td>City: Dallas</td>
</tr>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td>10% of Gala at Ridgmar GP, LLC and 10% Co-Developer</td>
</tr>
<tr>
<td>Organization legally formed? Yes</td>
<td>Date formed: Yes</td>
</tr>
<tr>
<td>Previous TDHCA Experience? Yes</td>
<td>Phone: 512-983-0421</td>
</tr>
</tbody>
</table>

Be advised that the definition of "Control" has been revised. Refer to 10 TAC §11.1(d)(30) to ensure compliance.
<table>
<thead>
<tr>
<th>City: Clayton</th>
<th>State: MO</th>
<th>Zip: 63105</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name(s) of Entities the Organization Owns or Controls:</td>
<td>90% Co-Developer</td>
<td></td>
</tr>
<tr>
<td>Organization legally formed?</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Date formed:</td>
<td>1/17/2018</td>
<td></td>
</tr>
<tr>
<td>Legal Org is or will be:</td>
<td>Limited Liability Company</td>
<td></td>
</tr>
<tr>
<td>Previous TDHCA Experience?</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Phone:</td>
<td>314-561-5901</td>
<td></td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:michael@gardnercapital.com">michael@gardnercapital.com</a></td>
<td></td>
</tr>
<tr>
<td>Organization is identified on Org. Chart:</td>
<td>Yes</td>
<td></td>
</tr>
<tr>
<td>Ability to exercise Control over the Development?</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>List of Sub-Entities or Principals:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA Experience:</td>
<td>Yes</td>
<td>TDHCA Experience:</td>
</tr>
<tr>
<td>4.</td>
<td>5.</td>
<td>6.</td>
</tr>
<tr>
<td>TDHCA Experience:</td>
<td>TDHCA Experience:</td>
<td>TDHCA Experience:</td>
</tr>
</tbody>
</table>

Organizational Legal Name: Condor Real Estate Fund, LLC
Role/Title: Member
Address: 8000 Maryland Avenue, Suite 1300
City: Clayton
State: MO
Zip: 63105

Name(s) of Entities the Organization Owns or Controls:
100% of Gardner Capital Investment Fund, LLC
Organization legally formed? Yes
Date formed: 1/17/2018
Legal Org is or will be: Limited Liability Company
Previous TDHCA Experience? Yes
Phone: 314-561-5901
Email: michael@gardnercapital.com
Organization is identified on Org. Chart: Yes
Ability to exercise Control over the Development? No
List of Sub-Entities or Principals:
1. MG Investment Fund, LLC
TDHCA Experience: Yes
2. NA
3. |
4. |
5. |
6. |

Organization Legal Name: MG Investment Fund, LLC
Role/Title: Member
Address: 8000 Maryland Avenue, Suite 1300
City: Clayton
State: MO
Zip: 63105

Name(s) of Entities the Organization Owns or Controls:
100% of Condor Real Estate Fund, LLC
Organization legally formed? Yes
Date formed: 1/17/2018
Legal Org is or will be: Limited Liability Company
Previous TDHCA Experience? Yes
Phone: 314-561-5901
Email: michael@gardnercapital.com
Organization is identified on Org. Chart: Yes
Ability to exercise Control over the Development? No
List of Sub-Entities or Principals:
1. Michael Gardner
TDHCA Experience: Yes
2. NA
3. |
4. |
5. |
6. |

Organization Legal Name: NA
Role/Title: Member
Address: 8000 Maryland Avenue, Suite 1300
City: Clayton
State: MO
Zip: 63105

Name(s) of Entities the Organization Owns or Controls: NA
Organization legally formed? Yes
Date formed: 1/17/2018
Legal Org is or will be: Limited Liability Company
Previous TDHCA Experience? Yes
Phone: 314-561-5901
Email: michael@gardnercapital.com
Organization is identified on Org. Chart: Yes
Ability to exercise Control over the Development? No
List of Sub-Entities or Principals:
1. |
2. |
3. |
4. |
5. |
6. |

Organization Legal Name: NA
Role/Title: Member
Address: 8000 Maryland Avenue, Suite 1300
City: Clayton
State: MO
Zip: 63105

Name(s) of Entities the Organization Owns or Controls: NA
Organization legally formed? Yes
Date formed: 1/17/2018
Legal Org is or will be: Limited Liability Company
Previous TDHCA Experience? Yes
Phone: 314-561-5901
Email: michael@gardnercapital.com
Organization is identified on Org. Chart: Yes
Ability to exercise Control over the Development? No
List of Sub-Entities or Principals:
1. |
2. |
3. |
4. |
5. |
6. |

Organization Legal Name: NA
Role/Title: Member
Address: 8000 Maryland Avenue, Suite 1300
City: Clayton
State: MO
Zip: 63105

Name(s) of Entities the Organization Owns or Controls: NA
Organization legally formed? Yes
Date formed: 1/17/2018
Legal Org is or will be: Limited Liability Company
Previous TDHCA Experience? Yes
Phone: 314-561-5901
Email: michael@gardnercapital.com
Organization is identified on Org. Chart: Yes
Ability to exercise Control over the Development? No
List of Sub-Entities or Principals:
1. |
2. |
3. |
4. |
5. |
6. |
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: | Gala at Ridgmar, LP  
|             | Gala at Ridgmar GP, LLC |
| Email Address: | rcombs@gardnercapital.com |
| City & State of Home Addr: | Dallas, TX |
| Applicant Legal Name: | Gala at Ridgmar, LP |

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>NA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>CSBG</td>
<td>ESG</td>
<td>LIHEAP</td>
<td>TBRA</td>
</tr>
<tr>
<td>HOME:</td>
<td>CFDC</td>
<td>HBA</td>
<td>PWD</td>
<td>Self-Help</td>
</tr>
<tr>
<td></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>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>
## Previous Participation Form

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

| Person/Role: | MG Investment Holdings, LLC  
Gardner Capital Investment Fund, LLC  
Condor Real Estate Fund, LLC  
MG Investment Fund, LLC |
| Email Address: | michael@gardnercapital.com |
| City & State of Home Addr: | Clayton, MO |
| Applicant Legal Name: | Gala at Premier, LP  
Provision at Bomber Road, LP  
Gala at Ridgmar, LP  
Provision at Fort Worth, LP |

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.

   ![Check box]

   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>19078</td>
<td>Provision at Patriot Place</td>
<td>Hurst</td>
<td>HTC</td>
<td>in 07/19</td>
<td>NA</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.

   ![Check box]

   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>
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<th>WAP</th>
</tr>
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<td>CFDC</td>
<td>HBA</td>
<td>PWD</td>
<td>Self-Help</td>
</tr>
<tr>
<td>HTF/OCI:</td>
<td>DR</td>
<td>HRA</td>
<td>SFD</td>
<td>NSP</td>
</tr>
<tr>
<td>Other:</td>
<td>AYBR</td>
<td>Bootstrap</td>
<td>CFDC</td>
<td></td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Previous Participation Form

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

Person/Role:  

[Michael Gardner](mailto:michael@gardnercapital.com)

Email Address:  

michael@gardnercapital.com

City & State of Home Addr:  

Clayton, MO

Gala at Premier, LP

Provision at Bomber Road, LP

Gala at Ridgmar, LP

Provision at Fort Worth, LP

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.

   ![Selection Box]

   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>14282</td>
<td>Riverstone Apartments</td>
<td>Corpus Christi</td>
<td>HTC</td>
<td>in 07/14</td>
<td>NA</td>
</tr>
<tr>
<td>14283</td>
<td>Bella Vista</td>
<td>Alton</td>
<td>HTC</td>
<td>in 07/14</td>
<td>NA</td>
</tr>
<tr>
<td>15050</td>
<td>Gala at Oak Creek Estates</td>
<td>Euless</td>
<td>HTC</td>
<td>in 07/15</td>
<td>NA</td>
</tr>
<tr>
<td>15076</td>
<td>Provision at Four Corners</td>
<td>Four Corners</td>
<td>HTC</td>
<td>in 07/15</td>
<td>NA</td>
</tr>
<tr>
<td>16226</td>
<td>Provision at Melissa</td>
<td>Melissa</td>
<td>HTC</td>
<td>in 07/16</td>
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<tr>
<td>16231</td>
<td>Gala at Melissa</td>
<td>Melissa</td>
<td>HTC</td>
<td>in 07/16</td>
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<td>17315</td>
<td>Provision at North Valentine</td>
<td>Hurst</td>
<td>HTC</td>
<td>in 07/17</td>
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<tr>
<td>19078</td>
<td>Provision at Patriot Place</td>
<td>Hurst</td>
<td>HTC</td>
<td>in 07/19</td>
<td>NA</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.

   ![Selection Box]

   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>
<td>PWD</td>
<td>Self-Help</td>
</tr>
<tr>
<td></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>
</tr>
</tbody>
</table>
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).

### Previous Participation Form

| Person/Role: | Prudentia Development, LLC  
| | Natalie Combs  
| | Ryan Combs |
| Email Address: | ryanpcombs@yahoo.com |
| City & State of Home Addr: | Dallas, TX |

Gala at Premier, LP  
Provision at Bomber Road, LP  
Gala at Ridgmar, LP  
Provision at Fort Worth, LP

**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.

   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>
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<td>NA</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>
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<tbody>
<tr>
<td>CSBG</td>
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</tr>
<tr>
<td>HHSP</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TBRA</td>
<td></td>
<td></td>
<td></td>
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<table>
<thead>
<tr>
<th>HOME:</th>
<th>CFDC</th>
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<th>PWD</th>
<th>Self-Help</th>
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<td>DR</td>
<td>HRA</td>
<td>SFD</td>
<td>NSP</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>HTF/OCI:</th>
<th>AYBR</th>
<th>Bootstrap</th>
<th>CFDC</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Other:</th>
<th></th>
<th></th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Other:</th>
<th></th>
<th></th>
</tr>
</thead>
</table>
2020 HTC
Full Application

Part 5 Tab 40

Nonprofit Participation

NA
2020 HTC
Full Application

Part 5 Tab 41

Nonprofit Support Documentation

NA
2020 HTC
Full Application

Part 5 Tab 42

Development Team Members
# 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).*

<table>
<thead>
<tr>
<th>Developer</th>
<th>Michael Gardner</th>
<th>(314) 561-5900</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Name</td>
<td>Phone</td>
<td></td>
</tr>
<tr>
<td><a href="mailto:michael@gardnercapital.com">michael@gardnercapital.com</a></td>
<td>Email</td>
<td>TBD</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>Yes</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Housing General Contractor:</th>
<th>Neal Hildebrandt</th>
<th>(972) 980-9810</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Name</td>
<td>Phone</td>
<td></td>
</tr>
<tr>
<td><a href="mailto:nhildebrandt@carletonrp.com">nhildebrandt@carletonrp.com</a></td>
<td>Email</td>
<td>TBD</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
<td>No</td>
<td></td>
</tr>
<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Infrastructure General Contractor:</th>
<th>Neal Hildebrandt</th>
<th>(972) 980-9810</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Name</td>
<td>Phone</td>
<td></td>
</tr>
<tr>
<td><a href="mailto:nhildebrandt@carletonrp.com">nhildebrandt@carletonrp.com</a></td>
<td>Email</td>
<td>TBD</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
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<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
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<thead>
<tr>
<th>Cost Estimator:</th>
<th>Neal Hildebrandt</th>
<th>(972) 980-9810</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Name</td>
<td>Phone</td>
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</tr>
<tr>
<td><a href="mailto:nhildebrandt@carletonrp.com">nhildebrandt@carletonrp.com</a></td>
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<tr>
<th>Architect:</th>
<th>Adam Everett</th>
<th>(903) 821-1519</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact Name</td>
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</tr>
<tr>
<td><a href="mailto:mleon@crossarchitects.com">mleon@crossarchitects.com</a></td>
<td>Email</td>
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<th>Engineer:</th>
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2/23/2020
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<th>Role</th>
<th>Contact Name</th>
<th>Phone</th>
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<tr>
<td>Civil Engineer:</td>
<td>Wier &amp; Associates, Inc.</td>
<td>Randy Eardley, P.E.</td>
<td>(817) 467-7700</td>
<td><a href="mailto:RandyE@wierassociates.com">RandyE@wierassociates.com</a></td>
<td>TBD</td>
<td><a href="mailto:jshackelford@shackelfordlaw.com">jshackelford@shackelfordlaw.com</a></td>
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<tr>
<td>Market Analyst:</td>
<td>Apartment Market Data</td>
<td>Darrel Jack</td>
<td>(210) 530-0040</td>
<td><a href="mailto:djack@stic.net">djack@stic.net</a></td>
<td>TBD</td>
<td><a href="mailto:djack@stic.net">djack@stic.net</a></td>
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<tr>
<td>Appraiser:</td>
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<tr>
<td>Attorney:</td>
<td>Shackelford, Bowen, McKinley &amp; Norton, LLP</td>
<td>John Shackelford</td>
<td>(214) 780-1400</td>
<td><a href="mailto:jshackelford@shackelfordlaw.com">jshackelford@shackelfordlaw.com</a></td>
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<td>Accountant:</td>
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<tr>
<td>Property Manager:</td>
<td>Allied-Orion Group</td>
<td>Trisha Keenan</td>
<td>(713) 622-5844</td>
<td></td>
<td></td>
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<tr>
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<tr>
<td><a href="mailto:tkeenan@allied-orion.com">tkeenan@allied-orion.com</a></td>
<td>TBD</td>
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**Originator of Underwriter:**

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**Bond Issuer:**

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**Syndicator:**

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<tr>
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<tr>
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**Supportive Services Provider:**

<table>
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<th>This is a direct or indirect, financial, or other interest with Applicant or other team members*</th>
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<tr>
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**Supportive Services Provider:**

<table>
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<tbody>
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<tr>
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<td>Proposed Fee</td>
<td>Tax ID Number (TIN)</td>
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**Title Company**

| Chicago Title of Texas, LLC | Becky Brusilow | (972) 419-4710 |

2/23/2020
<table>
<thead>
<tr>
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<th>Phone</th>
<th>Proposed Fee</th>
<th>Tax ID Number (TIN)</th>
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<tbody>
<tr>
<td><a href="mailto:rbrusilow@coatsrose.com">rbrusilow@coatsrose.com</a></td>
<td>TBD</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Email</td>
<td></td>
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<tr>
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**Application Consultant:**

<table>
<thead>
<tr>
<th>S. Anderson Consulting, LLC</th>
<th>Alyssa Carpenter</th>
<th>(512) 789-1295</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:ajcarpen@gmail.com">ajcarpen@gmail.com</a></td>
<td>TBD</td>
<td>46-2015199</td>
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**ESA Provider:**

<table>
<thead>
<tr>
<th>Phase Engineering</th>
<th>Tracy Watson</th>
<th>(832) 485-2227</th>
</tr>
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<tbody>
<tr>
<td><a href="mailto:tracy@phaseengineering.com">tracy@phaseengineering.com</a></td>
<td>TBD</td>
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**Scope and Cost Review (formerly PCA) Provider:**

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<th>NA</th>
<th>Contact Name</th>
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**Preservation Consultant:**

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**Other:**

<table>
<thead>
<tr>
<th>Prudentia Development, LLC</th>
<th>Ryan Combs</th>
<th>(512) 983-0422</th>
</tr>
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<tbody>
<tr>
<td><a href="mailto:ryanpcombs@yahoo.com">ryanpcombs@yahoo.com</a></td>
<td>TBD</td>
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<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>Yes</td>
<td></td>
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</table>
Development Team Member Relationships with Applicant

The Applicant and Developer are related entities through principals.
2020 HTC
Full Application

Part 5 Tab 43

Architect Certification
The Engineer/Architect Certification dated on or after January 8 is included 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.

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 72,700 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 2,953 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

01.21.2020

Date

Brian Rumsey

Printed Name

18154

License Number and State

Cross Architects, PLLC

Firm Name (If applicable)
# 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>Mobility</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required</th>
<th>Units Proposed</th>
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<tbody>
<tr>
<td><strong>Unit Description</strong></td>
<td>91</td>
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<td>4.55</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>A1</td>
<td>46</td>
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<tr>
<td></td>
<td>91</td>
<td>4.55</td>
<td>4.55</td>
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**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>Mobility</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required</th>
<th>Units Proposed</th>
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<tr>
<td>1/1 (874sqft &amp; 806)</td>
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<td>2/2 (950 sqft &amp; 100)</td>
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<td>3/2 (1120 sqft &amp; 11)</td>
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<td>D</td>
<td></td>
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<td>E</td>
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**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]  
[Adam Everett]  
Printed Name  
Cross Architects, PLLC  
Firm Name (If applicable)

**Date:** 02.24.2020
# 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.

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<table>
<thead>
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<th>Total Units</th>
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<td>B1 H&amp;V</td>
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<td>0.9</td>
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<td>C1 H&amp;V</td>
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<tr>
<td>D1 H&amp;V</td>
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<td>E1 H&amp;V</td>
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<td><strong>Total</strong></td>
<td>91</td>
<td>2%</td>
<td>1.82</td>
<td>2</td>
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</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><strong>Unit Description</strong></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>1</td>
<td>1</td>
</tr>
<tr>
<td>3/3</td>
<td>4</td>
<td>2%</td>
<td>0.08</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>D</td>
<td>2</td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>E</td>
<td>2</td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>68</td>
<td>2%</td>
<td>1.36</td>
<td>3</td>
<td>2</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  
Adam Everett  
Printed Name

02.24.2020  
Cross Architects, PLLC  
Date  
Firm Name (If applicable)
**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 APSs 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 APSs 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 (APSs). Links to the applicable accessibility rules are provided below.**


### Accessible Parking for Facilities and Amenities

Determining the number of APSs that serve the dwelling units requires accounting for APSs that do not serve dwelling units. In the yellow spaces below, identify the individual amenities served by an APS and/or groups of amenities in close proximity that share a single APS. In the space to the right, state the number of APSs designated to serve the amenity or group identified. If parking is provided near dumpsters, at least 1 dumpster must have an APS. 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: Identification of amenity, or amenities of a group, that the APS serves</th>
<th>APSs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office, etc.: CLUBHOUSE</td>
<td>2</td>
</tr>
<tr>
<td>Amenity 1: DUMPSTER</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 2: POOL</td>
<td>1</td>
</tr>
<tr>
<td>Amenity 3:</td>
<td></td>
</tr>
<tr>
<td>Amenity 4:</td>
<td></td>
</tr>
<tr>
<td>Amenity 5:</td>
<td></td>
</tr>
</tbody>
</table>

**Total of Accessible Parking Spaces that Do Not Serve Dwelling Units:** 4

2/24/2020
### Accessible Parking for Residential Units

Enter the information indicated below.

| Total dwelling Units in the Development: | 91 |
| Total surface parking spaces (including non-residential): | 135 |
| Total carports (including non-residential): | 0 |
| Total garages (including non-residential): | 0 |

| Total parking spaces of all types: | Calculated from above: 135 |
| Total APSs that serve non-residential purposes (i.e. office, amenities, etc.): | Calculated on prior page: 4 |
| Total of all types of parking spaces that serve dwelling units: | Calculated from above: 131 |
| APSs for mobility accessible units (5% of unit count, if spaces are sufficient): | Calculated from above: 5 |
| Parking spaces that serve dwelling units in excess of one per unit (if applicable): | Calculated from above: 40 |
| APSs required in excess of one per mobility accessible unit: | Calculated from above: 1 |
| **Total APSs required (including dwelling units and facilities/amenities):** | Calculated from above: 10 |

### Distribution of APSs 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 APSs 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 APSs: | 10 |
| Minimum number of carports that must be APSs: | 0 |
| Number of garages that must be APSs: | 0 |

### APSs that Must Be Van Spaces

| **Total Van APSs required, including all types of spaces:** | Calculated from above: 2 |
| Minimum number of surface parking spaces that must be van APSs: | Calculated from above: 2 |
| Minimum number of carports that must be van APSs: | Calculated from above: 0 |
| Minimum number of garages that must be van APSs: | Calculated from above: 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**  
Adam Everett  
Printed Name  

**Date:**  
02.24.2020  

**Firm Name (if applicable):**  
Cross Architects, PLLC  

---

2/24/2020
2020 HTC
Full Application

Part 5 Tab 44

Evidence of Experience
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:

- [x] An Experience certificate issued by the Department under the 2014-2019 Uniform Multifamily Rules.
- [ ] 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.

- [x] 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):

- [x] 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.
January 4, 2018

Mr. Michael Gardner
c/o Ruben Esqueda
2501 North Harwood Street, Suite 1501
Dallas, Texas 75201

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2018 UNIFORM MULTIFAMILY RULES

Dear Mr. Gardner:

We have reviewed your request for an experience certificate, which is provided to individuals that meet the requirements of §10.204(6) of the Uniform Multifamily Rules. 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
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>
</tr>
</thead>
<tbody>
<tr>
<td>21.</td>
</tr>
<tr>
<td>b. Person/entity has at least one other application in the current Application Round.</td>
</tr>
<tr>
<td>No</td>
</tr>
<tr>
<td>Yes</td>
</tr>
</tbody>
</table>

Individually, or as the General Partner(s) of 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 b. above.

By: [Signature of Applicant]  
Date: 2/12/20  
Its: Authorized Representative

2/12/20
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: MG Investment Holdings, LLC

Which is: 

[X] 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>Gala at Premier</td>
<td>3</td>
<td>Pano</td>
<td>90.00%</td>
<td>90.00%</td>
</tr>
<tr>
<td>Provision at Bomber Rd.</td>
<td>3</td>
<td>White Settlement</td>
<td>90.00%</td>
<td>90.00%</td>
</tr>
<tr>
<td>Provision at Fort Worth</td>
<td>3</td>
<td>Fort Worth</td>
<td>90.00%</td>
<td>90.00%</td>
</tr>
<tr>
<td>Gala at Ridgmar</td>
<td>3</td>
<td></td>
<td>90.00%</td>
<td>90.00%</td>
</tr>
</tbody>
</table>

I acknowledge that Ryan Combs 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: MG Investment Holdings, LLC

Date: 2/10/2020

2/5/2020
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

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☐ a Guarantor on the Application

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</tr>
</thead>
<tbody>
<tr>
<td>Gala at Premier</td>
<td>3</td>
<td>Plaza</td>
<td>0.00%</td>
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</tr>
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature]

Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)  

Gardner Capital Investment Fund, LLC  

Printed Name  

2/5/2020  

2/10/20
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

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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)]

Condor Real Estate Fund, LLC

Printed Name

Date: 2/10/20

2/5/2020
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.)

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature] / Date

[Signature] of Applicant, Developer, Affiliate or Guarantor (as appropriate)

Printed Name

2/5/2020
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:

Michael Gardner

Which is:

- [x] 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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- [x] 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>
<td>Gala at Premier</td>
<td>3</td>
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I acknowledge that Ryan Combs 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: Michael Gardner

Date: 2/19/20

2/5/2020
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: Prudentio Development, LLC

Which is: 
- [x] 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
- [x] a Developer for the Applicant for this specific Application
- [ ] an Affiliate to the Applicant
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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: Natalie Cambras
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)
Prudentio Development, LLC
Printed Name
Date: 2/21/20
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: Natalie Combs

Which is:  
- [x] 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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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate.

By: Natalie Combs  
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)  
2/21/2020  
Date
Part II. Credit Limit Certification

Instructions:
Each Person or/and Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Ryan Combs

Which is:  
- [x] 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]  
Ryan Combs  
Printed Name  
2/5/2020
2020 HTC
Full Application

Part 6 Tab 46

Community Input Scoring Items
<table>
<thead>
<tr>
<th>Community Input Scoring Items</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TDHCA#: 20145</strong></td>
</tr>
</tbody>
</table>

1. **Local Government Support - §11.9(d)(1)** - Only check the box if support documents are included in the Application.

   - **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): 

   **Note that resolutions are due February 28, 2020**

2. **Quantifiable Community Participation - §11.9(d)(4)**

   - Application expects to receive QCP points.
   - Points Requested: 0

   **Note that 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)**

   - Letter of either support, neutrality, or opposition is included behind this tab.
   - Points Requested: 0
   - OR
   - Letter stating that no letter expressing support, neutrality, or opposition will be provided is included behind this tab.
   - Points Requested: 8

   **Note that 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)**

   - Applicant has included one or more letters of support or opposition behind this tab.
   - Points Requested: 4

   **A. United Way of Tarrant County**
   - Name of Community Organization: 
   - Contact Name: Donald R. Smith
   - Support
   - Opposition

   **B. North Texas Fair Housing Center**
   - Name of Community Organization: 
   - Contact Name: Frances Espinoza
   - Support
   - Opposition

   **C. Meals on Wheels Inc of Tarrant County**
   - Name of Community Organization: 
   - Contact Name: Carla Jutson
   - Support
   - Opposition

   **D.**
   - Name of Community Organization: 
   - Contact Name: 
   - Support
   - Opposition

   **E.**
   - Name of Community Organization: 
   - Contact Name: 
   - Support
   - Opposition

   **F.**
   - Name of Community Organization: 
   - Contact Name: 
   - Support
   - Opposition

2/23/2020
2020 HTC
Full Application
Part 6 Tab 46
Local Government Support Resolution
A Resolution

NO. 5191-02-2020

SUPPORTING A HOUSING TAX CREDIT APPLICATION FOR GALA AT RIDGMAR AND COMMITTING DEVELOPMENT FUNDING

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, Gala at Ridgmar, LP, an affiliate of Gardner Capital, has proposed a development for mixed income affordable senior multifamily rental housing named Gala at Ridgmar to be located at the northeast corner of Plaza Parkway and Lands End Boulevard in the City of Fort Worth;

WHEREAS, Gala at Ridgmar, LP 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 Gala at Ridgmar 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 thirty percent (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; and

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.

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 Gala at Ridgmar, LP to the Texas Department of Housing and Community Affairs for 2020 Competitive (9%) Housing Tax Credits for the purpose of the development of the Gala at Ridgmar apartments to be located at the northeast corner of Plaza Parkway and Lands End Boulevard (TDHCA Application No. 20145), 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 Gala at Ridgmar, LP 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, 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, Gala at Ridgmar, LP.

Adopted this 18th day of February 2020.

ATTEST:

By: Mary J. Kayser, City Secretary
Support from State Representative

NA
2020 HTC
Full Application

Part 6 Tab 46

Input from Community Organizations
February 3, 2020

Texas Department of Housing and Community Affairs
Sharon Gamble
221 East 11th Street
Austin, TX 78701

RE: Application Number 20145 – Gala at Ridgmar, located at the NEC Plaza Pkwy and Lands End Blvd, Fort Worth, TX.

Dear Ms. Gamble:

Please accept this letter as our voice of support for the 2020 TDHCA Housing Tax Credit application for the proposed developments: Application #20145 Gala at Ridgmar to be located at the NEC Plaza Pkwy and Lands End Blvd, Fort Worth, TX.

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 Gala at Ridgmar (#20149) development is within our service area. We believe that there is a need for housing that is affordable to citizens of modest means and this development will help meet that need.

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

Our Mission: Provide leadership and harness resources to solve Tarrant County's toughest social challenges.
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 09, 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

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.
United Way of Tarrant County brings together individuals, groups, donors and service providers to help solve some of the toughest social issues affecting Tarrant County. As the steward of our donors’ funds, we invest our partner agencies’ programs and other initiatives not just to manage social issues but to solve them for entire populations.

United Way of Tarrant County has more than 45 partner agencies. For the 2019–2020 fiscal year, United Way of Tarrant County allocated more than $10 million in funding to partners in the community, including almost $1 million allocated to address social issues identified in the organization’s recent Community Assessment: basic needs and financial stability; education/workforce; mental, emotional and physical health; affordable housing/homelessness; and transportation.
COMMUNITY INVOLVEMENT

United Way of Tarrant County helps more than 300,000 people annually by providing resources through our partner agencies and other initiatives to help solve social issues for entire populations.

Our community involvement includes *Wild About Reading*, an event to encourage reading and educational activities, the free Volunteer Income Tax Assistance (VITA) program and 14 GO Centers housed on Fort Worth ISD campuses. In addition, United Way of Tarrant County's Area Agency on Aging serves more than 42,000 people annually including older adults, caregivers and people with disabilities.
MISSION UNITED

DOLLY PARTON'S Imagination Library

GO CENTERS

https://www.unitedwaytarrant.org/community-involvement/
February 4, 2020

TDHCA
Sharon Gamble
221 East 11th Street
Austin, TX 78701

RE: Application Numbers 20145 – Gala at Ridgmar, 20149 – Provision at Fort Worth and 20153 – Provision at Bomber Road

Dear Ms. Gamble:

I am writing this letter to voice my support for TDHCA Tax Credit Application #s 20145 Gala at Ridgmar to be located at the NEC Plaza Pkwy and Lands End Blvd, Fort Worth, TX, 20149 Provision at Fort Worth to be located at the N side of E Rendon Crowley Rd Approx 800 ft E of Old Hwy 1187, Fort Worth, TX and 20153 Provision at Bomber Road to be located at the NWQ Silver Creek Rd and Bomber Rd, White Settlement, TX.

The North Texas Fair Housing Center is a tax-exempt civic organization that serves the community in which the development site is located, with a primary purpose of the overall betterment of the community. Every day we assist people who are in desperate need of affordable housing and we believe that these developments will help meet some of that need.

Sincerely,

[Signature]

Frances Espinoza
Executive Director
North Texas Fair Housing Center
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 10, 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 (Back) 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.
NTFHC is a non-profit organization dedicated to eliminating housing discrimination in North Texas. Our counseling, discrimination complaint investigation and educational programs are provided free of charge to the community.
HOUSING COUNSELING

The North Texas Fair Housing Center provides housing counseling services free of charge to residents of the following counties:

- Collin
- Dallas
- Delta
- Denton
- Ellis
- Hunt
- Johnson
- Kaufman
- Parker
- Rockwall
- Tarrant
- Wise

We can provide you with information regarding your rights and responsibilities related to your housing matter. If we find that your housing matter may involve discrimination, one of our staff will conduct an investigation. If your housing matter does not involve discrimination, we can provide you with helpful referrals.

There are many ways to contact us. You can call our toll-free number (877-471-1022), send us an email (info@northtexasfairhousing.org), or submit your question through the Ask a Question feature on the homepage of our website. You can also visit our office Monday through Friday from 9:00am to 5:00pm.
HOUSING DISCRIMINATION COMPLAINTS

The mission of the North Texas Fair Housing Center is to eliminate housing discrimination in the North Texas region. If you feel you have experienced housing discrimination, the North Texas Fair Housing Center can investigate your claim.

We investigate complaints of housing discrimination in the following counties:

- Collin
- Dallas
- Delta
- Denton
- Ellis
- Hunt
- Johnson
- Kaufman
- Parker
- Rockwall
- Tarrant
- Wise

There are many ways to contact us. You can call our toll-free number (877-471-1022), send us an email (info@northtexasfairhousing.org), or submit your question through the Ask a Question feature on the homepage of our website. You can also visit our office Monday through Friday from 9:00am to 5:00pm.
OUTREACH & EDUCATION

The North Texas Fair Housing Center presents fair housing workshops and training seminars to teach communities how to stop housing inequity. Our materials and programs are offered to a variety of audiences such as property personnel (e.g. landlords, property managers, and realtors), tenants, prospective homebuyers, city governments, and other non-profit organizations.

To download NTFHC’s brochure about housing discrimination CLICK HERE.

To schedule a fair housing presentation or workshop for your group complete and return our Fair Housing 101 request form. Or email us at info@northtexasfairhousing.org and include "FH 101 Presentation" in the subject line of your email.
January 28, 2020

TDHCA
Sharon Gamble
221 East 11th Street
Austin, TX 78701

RE: Application Numbers 20145 – Gala at Ridgmar, 20149 – Provision at Fort Worth and 20153 – Provision at Bomber Road

Dear Ms. Gamble:

I am writing this letter to voice my support for TDHCA Tax Credit Application #s 20145 Gala at Ridgmar to be located at the NEC Plaza Pkwy and Lands End Blvd, Fort Worth, TX, 20149 Provision at Fort Worth to be located at the N side of E Rendon Crowley Rd Approx 800 ft E of Old Hwy 1187, Fort Worth, TX and 20153 Provision at Bomber Road to be located at the NWQ Silver Creek Rd and Bomber Rd, White Settlement, TX.

Meals On Wheels, Inc. of Tarrant County is a tax exempt civic organization that serves the community in which the development site is located, with a primary purpose of the overall betterment of the community. We believe that there is a need for housing that is affordable to citizens of modest means and this development will help meet that need.

Sincerely,

Carla Jutson
President & CEO

United Way
Community Partner

Mission Statement
“To promote the dignity and independence of the disabled, the elderly and other homebound persons by delivering nutritious meals and providing or coordinating needed services.”
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 18, 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

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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.
Programs

Home-Delivered Meals | Case Management | Client Services | Friend to Friend | Supplemental Food | Errands | Companion Pet Meals | Nutrition

Meals On Wheels of Tarrant County provides more than just a nutritious meal. While the Home-Delivered Meals program is at the heart of everything we do, we have established a number of ancillary programs to meet specific needs within the community. These programs address issues ranging from senior isolation to unsafe living conditions to a variety of nutrition programs that help our clients manage chronic health issues. Each client is assigned to a case manager who makes quarterly check-up visits to gauge the client’s progress. As part of that discussion, the case manager will note
specific needs and recommend the client to one of our ancillary programs if needed. Since Meals On Wheels works closely with a number of other charitable organizations, we can also make referrals to other resources within the community.

Home-Delivered Meals

Meals On Wheels of Tarrant County provides nutritionally-balanced, home-delivered noontime meals to the homebound, elderly and disabled citizens of Tarrant County. Meals are typically delivered between 10:30 a.m. and 12:30 p.m., Monday through Friday. Some clients need a greater level of care and qualify for breakfast and weekend meals in addition to our regular noontime meal. The meals are delivered to the client’s door by trained volunteers, who are often the only people our clients see on a daily basis. We prepare and deliver more than 3,700 nutritious meals each day right here in Tarrant County.

**Qualification Criteria:** Home-delivered meals are available to those who live in Tarrant County, Texas, who are homebound for any length of time, are physically or mentally unable to prepare nutritious meals for themselves, and have no one to help them on a regular basis. There are no age or income restrictions and no one is ever approved or denied services based on their ability to make a voluntary contribution toward the cost of the services that they receive.

- Current breakfast menu
- Current lunch menu
- Communities Served
- Refer/Become a Client
- Donate to the Home-Delivered Meals program
- Nutrition Information
Case Management

Each client and prospective client is assigned to a professional case manager who assesses the client’s needs, coordinates other needed services, and advocates for the client with other agencies. All clients are re-certified for the program on an annual basis. The case manager is also the client’s link to accessing and receiving other services within the community.

Our first priority is always providing a nourishing noon meal, but the case managers also determine if clients need additional meals or other services that we can provide or coordinate with other service providers. We see every client in their home at least three times per year.

We assist clients with fans, air conditioners, and heaters. We process applications that allow low-income clients to occasionally have their utility bills paid. We arrange for our clients to borrow, indefinitely and at no cost, equipment such as walkers, commode chairs, and bath rails. We check on clients when we are concerned about their safety. Our case managers help to greatly improve the quality of our clients’ lives, allowing them to live in
2020 HTC
Full Application

Part 7 Tab 47

Third Party Reports
### Environmental Site Assessment (ESA) (All Multifamily Applications)

<table>
<thead>
<tr>
<th>Prepared by:</th>
<th>Phase Engineering</th>
<th>Date of Report:</th>
<th>2/11/2020</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.**

### 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)**
   - Prepared by: Phase Engineering
   - Date of Report: 2/11/2020
   - 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.

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)

3. **Primary Market Area Map**
   - Prepared by: Apartment Market Data
   - Date of Report: TBD

   - Primary Market Area (PMA) map with definition of PMA is included behind this tab.

4. **Scope and Cost Review (SCR) (formerly PCA)**
   - Prepared by: NA
   - Date of Report: 

5. **Appraisal**
   - Prepared by: NA
   - Date of Report: 

6. **Feasibility Report**
   - Prepared by: Wier & Associates
   - Date of Report: 2/21/2020

2/23/2020
Gala at Ridgmar  
Additional ESA Certification

Per the ESA prepared for Gala at Ridgmar, Gala at Ridgmar, LP certifies that it will comply with any and all recommendations made by the ESA provider.

____________________________________
Ryan Combs

2/12/20
Date
Market Study Map and Definition
## MARKET ANALYSIS SUMMARY

<table>
<thead>
<tr>
<th>Provider: Apartment MarketData, LLC</th>
<th>Date:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contact: Darrell G Jack</td>
<td>Phone: (210) 530-0040</td>
</tr>
</tbody>
</table>

### Development
- **Development:** Gala at Ridgmar
- **Target Population:** Elderly
- **Definition of Elderly Age:** 55

### Site Location
- **Site Location:** NEC Plaza Pkwy/Lands End Blvd
- **City:** Ft. Worth
- **County:** Tarrant

### Site Coordinates
- **Latitude:** 32.737236
- **Longitude:** -97.430781

### Primary Market Area (PMA) page
- **Square Miles:** 30.64

### CENSUS TRACTS
- 484391006.02
- 484391020.00
- 484391021.00
- 484391022.01
- 484391022.02
- 484391023.01
- 484391024.01
- 484391026.01
- 484391026.02
- 484391027.00
- 484391052.01
- 484391052.04
- 484391052.05
- 484391106.00
- 484391107.01
- 484391107.03
- 484391107.04
- 484391123.00
- 0.00
- 0.00
- 0.00
- 0.00
- 0.00
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Part 8 Tab 48

Tie-Breaker Information
### 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>
<thead>
<tr>
<th>Is Site in Region 11 or 13?</th>
<th>No</th>
<th>Poverty Rate = 15.1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Poverty Rate is less than 17.0341.</td>
<td>Yes</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Is Site in Region 11?</th>
<th>No</th>
<th>Poverty Rate = NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicable Poverty Rate = NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poverty Rate is less than 32.0341.</td>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Is Site in Region 13?</th>
<th>No</th>
<th>Poverty Rate = NA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Applicable Poverty Rate = NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poverty Rate is less than 22.0341.</td>
<td>No</td>
<td></td>
</tr>
</tbody>
</table>

**Rent Burden Rank = 378 (lower number wins tie)**

---

**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.

- Development Longitude: -97.430781
- Development Latitude: 32.787236
- Target Population: Elderly
- Closest Development serving same Population: Oak Timbers-Seminary
- Application Number: is 060038
- Address: 5201 James Ave., Fort Worth
- Year of Award: 2006

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Full Application

Part 9

TDHCA Review Tabs
Multifamily Finance Division staff will place scanned copies of deficiency documents behind this tab in the application.pdf
Multifamily Finance Division staff will place scanned copies of scoring notices behind this tab in the application .pdf
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
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