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: The Residence at Ridgehill

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

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

By: OPG Ridgehill Partners, LLC

Applicant Entity Name

By: 

Signature of Authorized Representative

Brett Johnson

Printed Name

Member

Title

2/11/20

Date

Sworn to and subscribed before me on the 11 day of Feb, 2020 by Brett Johnson

(Personalized Seal)

Notary Public Signature

Johnson

Notary Public, State of

Kansas

County of

My Commission Expires:

11 Feb 2020

Date

2/10/2020
2020 HTC
Full Application

Part 1 Tab 2

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

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

10 TAC §11.101(a)(2) - Undesirable Site Features.

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

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


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

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

10 TAC §11.202(1)(N) - Voluntary Compliance Agreement

(or any similar agreement resulting from negotiations regarding noncompliance)

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

Submit documentation regarding any disclosures behind this Tab.
Development Owner Certification, Acknowledgement and Consent

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Accessibility Requirements**

The Development Owner understands that in accordance with Section 504 of the Rehabilitation Act of 1973 and implemented at 24 CFR Part 8, if the Development includes the New Construction or substantial rehabilitation of multifamily units (4 or more units), at least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments. A unit that is on an accessible route and is adaptable and otherwise compliant with the 2010 ADA Standards with the exceptions listed in “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.

_____ 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.

_____ 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.

_____ 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)

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

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

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

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

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

_____ within 300 feet of junkyards
_____ within 300 feet of a solid waste facility or sanitary landfill facility or illegal dumping sites

_____ within 300 feet of a sexually-oriented business

_____ buildings or designated recreational areas (including pools) are to be located within 100 feet of the nearest line or structural element of any overhead high voltage transmission line, support structures for high voltage transmission lines, or other similar structures

_____ within 500 feet of active railroad tracks

_____ within 500 feet of heavy industry

_____ within 10 miles of a nuclear plant

_____ buildings are located within the accident potential zones or the runway clear zones of any airport

_____ one or more pipelines, situated underground or aboveground, which carry highly volatile liquids, or adjacent to a pipeline easement for a pipeline carrying highly volatile liquids

_____ within 2 miles of refineries capable of refining more than 100,000 barrels of oil daily

_____ may be in proximity to an environmental factor that may adversely affect the health and safety of the residents or render the Development Site inappropriate for housing use unless it is adequately mitigated (as presented in the application)

_____ within the minimum separation from housing of a facility under the jurisdiction of a state or federal cognizant agency

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

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

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

_____ in a census tract with a poverty rate above 40% for individuals (or 55% for Developments in regions 11 and 13);

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

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

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

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

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

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

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

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

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

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

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

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

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

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

COUNTY OF Johnson

Before me, a notary public, on this day personally appeared Brett Johnson, 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 11 day of Feb., 2020

(Seal)

Notary Public Signature
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 timeframe 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

Brett Johnson

Printed Name

Authorized Representative

Title

2/11/20

Date

THE STATE OF Kansas

COUNTY OF Johnson

Before me, a notary public, on this day personally appeared Brett Johnson, 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 11 day of Feb. 2020

(Seal)

NOTARY PUBLIC - State of Kansas
Jonnika D. Joseph
My Appt Expires 4.9.23

Notary Public Signature
By: 

Signature of Authorized Representative 

Rex Vanier 

Printed Name 

Managing Partner 

Title 

11 Feb 2020 

Date 

THE STATE OF Kansas 

COUNTY OF Johnson 

Before me, a notary public, on this day personally appeared Rex Vanier, 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 11 day of Feb 2020 

(Seal) 

NOTARY PUBLIC - State of Kansas 
Jonnka D. Joseph 
My Appt. Expires 4-9-23 

Notary Public Signature
THE STATE OF Kansas

COUNTY OF Saline

Before me, a notary public, on this day personally appeared Patrick L. Beathy, 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 11 day of February 2020

(Seal)

Notary Public Signature
By: 
Signature of Authorized Representative

Matthew Gillam
Printed Name

Title
Feb 12, 2020
Date

THE STATE OF Kansas
COUNTY OF Johnson

Before me, a notary public, on this day personally appeared Matthew Gillam, 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 12th day of February, 2020

(Seal)

NOTARY PUBLIC - State of Kansas
Jonnika D. Joseph
My Appt. Expires 4-1-23
THE STATE OF Texas
COUNTY OF Travis

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

(Seal)

THOR BJORKLUND
Notary ID #12092549
My Commission Expires December 27, 2022

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.
- 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
**Applicant Contact Information**

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>April Engstrom</td>
<td>(785) 212-0810</td>
<td>NA</td>
</tr>
</tbody>
</table>

**Email:** april@ovpgroup.com  
**Mailing Address:** 227 N. Santa Fe, Ste 310  
**Salina**  
**KS**  
**67401**

**Second Contact**

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alyssa Carpenter</td>
<td>(512) 789-1295</td>
<td>NA</td>
</tr>
</tbody>
</table>

**Email:** ajcarpen@gmail.com  
**Mailing Address:** 1305 E 6th, Ste 12  
**Austin**  
**TX**  
**78702**

**Consultant Contact (if applicable)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alyssa Carpenter</td>
<td>(512) 789-1295</td>
<td>NA</td>
</tr>
</tbody>
</table>

**Email:** ajcarpen@gmail.com  
**Mailing Address:** 227 N. Santa Fe, Ste 310  
**Salina**  
**KS**  
**67401**

2/27/2020
This form will self-populate based on scoring selections made throughout the Application. Applicant should refer to this form to ensure that scoring selections are accurate prior to submitting the Application. Corrections must be made in the applicable section(s) of the Application.

### Criteria Promoting Development of High Quality Housing

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
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<tbody>
<tr>
<td>Unit Sizes</td>
<td>§11.9(b)(1)(A)</td>
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<td>Unit and Development Features</td>
<td>§11.9(b)(1)(B)</td>
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<td>Sponsor Characteristics</td>
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**High Quality Housing Total**: 17

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

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<tr>
<th>Point Item Description</th>
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<tbody>
<tr>
<td>Income Levels of Residents</td>
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<td>Rent Levels of Residents</td>
<td>§11.9(c)(2)</td>
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<tr>
<td>Resident Services</td>
<td>§11.9(c)(3)</td>
<td>11</td>
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<tr>
<td>Opportunity Index</td>
<td>§11.9(c)(4)</td>
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<td>Underserved Area</td>
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<tr>
<td>Residents with Special Housing Needs</td>
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<tr>
<td>Proximity to Job Areas</td>
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<td>Readiness to Proceed in Disaster Impacted Counties</td>
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**Serve and Support Texans Most in Need Total**: 45

### Criteria Promoting Community Support and Engagement

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<tr>
<td>Local Government Support</td>
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<td>Commitment of Development Funding by Local Political Subdivision</td>
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<td>Declared Disaster Area</td>
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<td>Quantifiable Community Participation</td>
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<td>Community Support from State Representative</td>
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<td>Input from Community Organizations</td>
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<td>Concerted Revitalization Plan</td>
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**Community Support and Engagement Total**: 11

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

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<td>Cost of Development per Square Foot</td>
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<td>Pre-application Participation</td>
<td>§11.9(e)(3)</td>
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<tr>
<td>Leveraging of Private, State, and Federal Resources</td>
<td>§11.9(e)(4)</td>
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<td>Extended Affordability</td>
<td>§11.9(e)(5)</td>
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<td>Historic Preservation</td>
<td>§11.9(e)(6)</td>
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<td>Right of First Refusal</td>
<td>§11.9(e)(7)</td>
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<tr>
<td>Funding Request Amount</td>
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**Efficient Use of Limited Resources and Applicant Accountability Total**: 44

### Point Deductions

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<td>§11.9(f)</td>
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</table>

**Total Application Self Score**: 117

2/27/2020
2020 HTC
Full Application

Part 2 Tab 7

Site Information Form Part I
Site Information Form Part I

1. Development Address (All Programs)

   160-170 Lehmann Dr

   Address

   Kerrville

   ETJ?

   Yes

   City

   Region

   Zip

   County

   Rural/Urban

   Rural via §11.204(5)(B) Rural Designation

2. Census Tract Information (All Programs)

   48265960402

   11-digit Census Tract Number

   No

   QCT?

   Yes

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

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

   X 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))

   X 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).

   X 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)]

   X 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 site of the following eligible Pre-application(s) within the same county:

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

   X The Development Site is not located in a county with a population less than one million.

   The site is located in a county with a population less than one million and is not 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 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: ETJ- no zoning required

   Flood Zone Designation:

   X

   Entire Development Site is outside the 100 year floodplain.

   Yes

   Farmland Designation (To be completed if requesting MFDL funds under 2020-2 NOFA or Soft Repayment set-aside of 2020-1 NOFA):

2/27/2020
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.

- Statement explaining how the Development will promote greater choice of housing opportunities and avoid undue concentration of assisted persons in areas containing a high proportion of low-income persons.
- DP-1 Profile of General Demographic Characteristics (2010) Census data for the census tract and city (and county if proposed site is located in a rural area) where the proposed site will be located. DP-1 Census data can be accessed using the Advanced Search option at www.census.gov.


<table>
<thead>
<tr>
<th>School Name</th>
<th>Grades X through X</th>
<th>TEA Rating</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tally Elementary School</td>
<td>K through 5</td>
<td>MS A</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BT Wilson 6th Grade School</td>
<td>6 through 6</td>
<td>MS D</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Peterson Middle School</td>
<td>7 through 8</td>
<td>MS B</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tivy High School</td>
<td>9 through 12</td>
<td>MS A</td>
<td></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)]
- The Application meets the following exception(s). **Applicant is required to enter school rating information above, but no disclosure is required.**
  - Elderly Development
  - Development encumbered by a TDHCA LURA on the first day of the Application Acceptance Period or date the pre-application is submitted (if applicable)
  - Supportive Housing SRO Development or Supportive Housing Development where all Units are Efficiency Units
  - The Development is ineligible under 10 TAC §11.101(b)(1)(C) related to Ineligibility of Developments within Certain School Attendance Zones and the Application includes a waiver request pursuant to 10 TAC §11.207. (complete below)

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

- Applicant requests waiver of rules.
- Documentation to support waiver was previously provided or is attached behind Tab 8 and includes:
  - Documentation establishing how the need for the waiver was not within the control of the Applicant and plans for mitigation or alternative solutions has been submitted (as applicable); and
  - Documentation establishing how, by granting the waiver, it better serves the policies and purposes articulated in referenced sections of Tex. Gov't Code than not granting the waiver.
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documentation for
Site Information Form Part I
Supporting Documentation for the Site Information Form Part I

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

[Links provided]

Resolutions:
- Twice the State Average of Units Per Capita Resolution
- One Mile Three Year Resolution or evidence of other exception
- Housing Tax Credit Units per Total Household Resolution
- For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is included
- For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is not included and will be provided under separate cover no later than the Resolutions Delivery Date described in §11.2(b) of the QAP.

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

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

Go to [Links provided]

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

Site and Neighborhood Standards (New Construction Direct Loan Only)

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

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.
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Street Map
Street Map
The Residence at Ridgehill
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Census Tract Map
Census Tract Map
The Residences at Ridgehill

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
February 11, 2020

Brett Johnson
OPG Ridgehill Partners, LLC

RE: The Residence at Ridgehill
Located: 160-170 Lehmann Dr., Kerrville, TX

Mr. Johnson,

This letter is to confirm that the proposed apartment project is in the Kerrville ETJ, where there is currently no zoning. If the property is annexed into the Kerrville City Limits, it will be subject to Kerrville’s zoning code and appropriate multi-family zoning. Also note that in the ETJ and in the city limits, the City of Kerrville subdivision regulations apply.

Thank you again for reaching out to the City with your inquire and please let me know if I can be of further assistance.

Respectfully,

Drew Paxton
Planning Director
City of Kerrville
RE: Permits, Regulations and/or Zoning to build in Kerr County

Kerr County does not require building permits nor does it issue Certificates of Occupancy. There are no zoning restrictions imposed by the Kerr County Subdivision Rules and Regulations. However, developing (including manufactured home rental communities) or subdividing property may trigger platting or other regulations, please review the Kerr County Subdivision Regulations, Water Availability, and Manufactured Home Rules at http://www.co.kerr.tx.us/engineer/subdivision.html or contact the Kerr County Engineering Office at 830-896-9046. In addition to subdivision regulations, the Kerr County Engineering office administers the Kerr County Flood Damage Prevention Court Order and Driveway Construction/Modification Permitting. Please visit the County Engineer website at http://www.co.kerr.tx.us/engineer/ or call at 830-896-9046. Other permits Kerr County requires are for On Site Sewage Facilities (OSSF), which can be obtained through the Kerr County Environmental Health Department at 830-896-9020.

In addition, permits are required for drilling wells through the Headwaters Groundwater Conservation District at (830) 896-4110. One should also be aware of Texas Commission on Environmental Quality (TCEQ) Rules for construction activities in regards to the federal Clean Water Act and the Texas Pollutant Discharge Elimination System (TPDES), which may require permitting as well as a Storm Water Pollution Prevention Plan (SWPPP); please visit https://www.tceq.texas.gov/permitting/stormwater/construction for more information.

If you have any questions or need more information, please call (830) 896-9046.

Sincerely,

Charlie Hastings, P.E., CFM
County Engineer
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).

**Floodway**
Floodway 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 levees from 100-year flood.
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Farmland Designation

NA
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Direct Loan
Site and Neighborhood Standards

NA
Supporting Documents:
Educational Quality
Kerrville Independent School District is an accredited 5-A school district located in the beautiful Texas Hill Country, just 45 minutes west of San Antonio. Kerrville ISD is home to seven traditional campuses, one early childhood center, and an academic alternative high school. KISD educates more than 4,950 students and employs 685 people from Kerrville and surrounding areas.

Campuses
- Early Childhood Center - 3, 4 year olds, HeadStart, PPCD
- Tom Daniels Elementary School - K-5
- Nimitz Elementary School - K-5
- Starkey Elementary School - K-5
- Fred H. Tally Elementary School - K-5
- B.T. Wilson Sixth Grade School - 6th grade
- Hal Peterson Middle School - 7th and 8th grade
- Tivy High School - 9th-12th grade
- Hill Country High School - Academic Alternative HS

Economically Disadvantaged
54.61%
**2019-2020 Budget**

Local Revenue $27,448,000  
State Revenue $13,759,000  
Federal Revenue $550,000  
TOTAL REVENUE $41,757,001

**Tax Rate**

Operating $0.97  
Interest & Sinking $0.20  
TOTAL TAX RATE $1.17
Texas Education Agency
2019 Accountability Ratings Overall Summary
FRED H TALLY EL (133903109) - KERRVILLE ISD

Accountability Rating Summary

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<td></td>
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<tr>
<td>School Progress</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Growth</td>
<td>76</td>
<td>82</td>
<td>B</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 43.3%)</td>
<td>65</td>
<td>89</td>
<td>B</td>
</tr>
<tr>
<td>Closing the Gaps</td>
<td>100</td>
<td>100</td>
<td>A</td>
</tr>
</tbody>
</table>

Identification of Schools for Improvement

This campus is NOT identified for comprehensive support and improvement, targeted support and improvement, or additional targeted support.

Distinction Designations

- ELA/Reading: Earned
- Mathematics: Earned
- Science: Earned
- Social Studies: Not Eligible
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Earned
- Comparative Closing the Gaps: Earned
# Texas Education Agency
## 2019 Accountability Ratings Overall Summary
### B T WILSON SIXTH GRADE SCHOOL (133903104) - KERRVILLE 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>
<td></td>
<td>63</td>
<td>D</td>
</tr>
<tr>
<td><strong>Student Achievement</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STAAR Performance</td>
<td>44</td>
<td>75</td>
<td>C</td>
</tr>
<tr>
<td><strong>College, Career and Military Readiness</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduation Rate</td>
<td></td>
<td>77</td>
<td>C</td>
</tr>
<tr>
<td><strong>School Progress</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Growth</td>
<td>40</td>
<td>49</td>
<td>F</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 59.9%)</td>
<td>44</td>
<td>77</td>
<td>C</td>
</tr>
<tr>
<td><strong>Closing the Gaps</strong></td>
<td></td>
<td>0</td>
<td>F</td>
</tr>
</tbody>
</table>

### Identification of Schools for Improvement

This campus is identified for comprehensive support and improvement.

### Distinction Designations

<table>
<thead>
<tr>
<th>Component</th>
<th>Status</th>
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</thead>
<tbody>
<tr>
<td>ELA/Reading</td>
<td>Not Earned</td>
</tr>
<tr>
<td>Mathematics</td>
<td>Not Earned</td>
</tr>
<tr>
<td>Science</td>
<td>Not Eligible</td>
</tr>
<tr>
<td>Social Studies</td>
<td>Not Eligible</td>
</tr>
<tr>
<td>Comparative Academic Growth</td>
<td>Not Earned</td>
</tr>
<tr>
<td>Postsecondary Readiness</td>
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</tr>
<tr>
<td>Comparative Closing the Gaps</td>
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</tr>
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</table>
# Texas Education Agency

## 2018 Accountability Ratings Overall Summary

**B T WILSON SIXTH GRADE SCHOOL (133903104) - KERRVILLE ISD**

<table>
<thead>
<tr>
<th>Component</th>
<th>Score</th>
<th>Scaled Score</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
<td></td>
<td>76</td>
<td>Met Standard</td>
</tr>
<tr>
<td>Student Achievement</td>
<td></td>
<td>78</td>
<td>Met Standard</td>
</tr>
<tr>
<td>STAAR Performance</td>
<td>47</td>
<td>78</td>
<td></td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduation Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>School Progress</td>
<td></td>
<td>80</td>
<td>Met Standard</td>
</tr>
<tr>
<td>Academic Growth</td>
<td>44</td>
<td>51</td>
<td>Improvement Required</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 54.7%)</td>
<td>47</td>
<td>80</td>
<td>Met Standard</td>
</tr>
<tr>
<td>Closing the Gaps</td>
<td>23</td>
<td>67</td>
<td>Met Standard</td>
</tr>
</tbody>
</table>

### Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Not Earned
- Science: Not Eligible
- Social Studies: Not Eligible
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
Texas Education Agency
2019 Accountability Ratings Overall Summary
PETERSON MIDDLE (133903041) - KERRVILLE ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Component Score</th>
<th>Scaled Score</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Overall</strong></td>
<td></td>
<td>85</td>
<td>B</td>
</tr>
<tr>
<td><strong>Student Achievement</strong></td>
<td></td>
<td>84</td>
<td>B</td>
</tr>
<tr>
<td>STAAR Performance</td>
<td>53</td>
<td>84</td>
<td></td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Graduation Rate</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>School Progress</strong></td>
<td></td>
<td>86</td>
<td>B</td>
</tr>
<tr>
<td>Academic Growth</td>
<td>75</td>
<td>84</td>
<td>B</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 55.0%)</td>
<td>53</td>
<td>86</td>
<td>B</td>
</tr>
<tr>
<td><strong>Closing the Gaps</strong></td>
<td>72</td>
<td>82</td>
<td>B</td>
</tr>
</tbody>
</table>

Identification of Schools for Improvement

This campus is NOT identified for comprehensive support and improvement, targeted support and improvement, or additional targeted support.

Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Not Earned
- Science: Earned
- Social Studies: Not Earned
- Comparative Academic Growth: Not Earned
- Postsecondary Readiness: Earned
- Comparative Closing the Gaps: Not Earned
# Texas Education Agency

## 2019 Accountability Ratings Overall Summary

**TIVY H S (133903001) - KERRVILLE ISD**

### Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Component Score</th>
<th>Scaled Score</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall</td>
<td>91</td>
<td>91</td>
<td>A</td>
</tr>
<tr>
<td>Student Achievement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STAAR Performance</td>
<td>60</td>
<td>90</td>
<td>A</td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
<td>70</td>
<td>93</td>
<td>A</td>
</tr>
<tr>
<td>Graduation Rate</td>
<td>100</td>
<td>100</td>
<td>A</td>
</tr>
<tr>
<td>School Progress</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 44.0%)</td>
<td>71</td>
<td>81</td>
<td>B</td>
</tr>
<tr>
<td>Closing the Gaps</td>
<td>87</td>
<td>86</td>
<td>B</td>
</tr>
</tbody>
</table>

### Identification of Schools for Improvement

This campus is NOT identified for comprehensive support and improvement, targeted support and improvement, or additional targeted support.

### Distinction Designations

- **ELA/Reading**: Earned
- **Mathematics**: Earned
- **Science**: Earned
- **Social Studies**: Earned
- **Comparative Academic Growth**: Not Earned
- **Postsecondary Readiness**: Earned
- **Comparative Closing the Gaps**: Earned
2020 HTC
Full Application

Part 2 Tab 8

Supporting Documents:
Waiver of Rules

NA
### Site Information Form Part II

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

<table>
<thead>
<tr>
<th>X</th>
<th>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.</th>
</tr>
</thead>
</table>

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>48265960700</th>
<th>Contiguous Tract Quartile</th>
<th>2nd</th>
</tr>
</thead>
</table>

| 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. |

- full service grocery store (1 point)(4 miles)
- pharmacy (1 point)(4 miles)
- health-related facility (1 point)(4 miles)
- licensed center serving children (1 point)(4 miles)
- public library (1 point)(4 miles)
- indoor recreation facility available to public (1 point)
- outdoor recreation facility available to public (1 point)
- delivered meals service (1 point)
- census tract with crime rate of ≤26 per 1k persons (1 point)
- census tract with ≥27% associate degrees adults ≥25 (1 point)
- A or B-rated public school (1 point)

<table>
<thead>
<tr>
<th>X</th>
<th>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.</th>
</tr>
</thead>
</table>

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

| 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:

#### Underscribed 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:

<table>
<thead>
<tr>
<th>X</th>
<th>Wholly or partially within a Colonia (2 points);</th>
</tr>
</thead>
</table>

(Note: Not eligible if application qualifies for Opportunity Index points)

| No | Entirely within the boundaries of an Economically Distressed Area (1 point); |

2/27/2020
3. **Proximity to Job Areas (Competitive HTC Applications Only) [10 TAC §11.9(c)(7)]**

   **A. Proximity to the Urban Core**
   - Application is *not* in the At-Risk Set-Aside; AND
   - Population of Place is 190,000-749,999 and Development is located w/in 2 miles of the main municipal government administration building. (6 points) OR
   - Population of Place is 750,000 or more and Development is located w/in 4 miles of the main municipal government administration building. (6 points)

   **OR**

   **B. Proximity to Jobs (select one)**
   - Application is not in the At-Risk or USDA Set-Aside; AND
   - The Development is located within 1 mile of 16,500 jobs. (6 points)
   - The Development is located within 1 mile of 13,500 jobs. (5 points)
   - The Development is located within 1 mile of 10,500 jobs. (4 points)
   - The Development is located within 1 mile of 7,500 jobs. (3 points)
   - The Development is located within 1 mile of 4,500 jobs. (2 points)

   Application is seeking points for Proximity to Job Areas. Total Points Claimed: 2

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

   **Region:** 9 Rural

   - 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.

   Application is seeking points for Concerted Revitalization. Total Points Claimed: 0

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)

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.

Application is seeking points for Readiness to Proceed. Total Points Claimed: 0
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documentation for
Site Information Form Part II
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](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](https://www.neighborhoodscout.com))
- Print-out from THECB website confirming accreditation of university or community college
  ([http://www.txhighereddata.org/Interactive/Institutions.cfm](http://www.txhighereddata.org/Interactive/Institutions.cfm))
- Evidence amenity is operational or has started site work (for instance: website postings, news paper ads, etc.); evidence of costs or membership fees, age restrictions, as applicable

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

**n/a For Colonia:**
- Evidence from Attorney General of Colonia boundaries; and
  ([https://www.texasattorneygeneral.gov/cpd/colonias](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:**
- Documentation indicating the boundaries of the EDA and evidence of a Texas Water Development Board award within the last five years; and
- Map showing development site boundaries, relative to EDA boundaries.

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

**Proximity to Job Areas (Competitive HTC Only)**

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

Proximity to Jobs

- US Census’ OnTheMap report, the 2017 data set, indicating date data was retrieved is as of October 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

- 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.

2/27/2020
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Opportunity Index
Census tract 48265960402 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 48265960700 in the 2nd quartile with no physical barriers in between, and the Development Site is no more than 2 miles from the boundary.
### Opportunity Index Amenities

**The Residence at Ridgehill**

<table>
<thead>
<tr>
<th>#</th>
<th>Name</th>
<th>Address</th>
<th>City</th>
<th>Zip</th>
<th>Distance (mi)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>H-E-B Grocery</td>
<td>313 Sidney Baker St S</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.28</td>
</tr>
<tr>
<td>II</td>
<td>H-E-B Pharmacy</td>
<td>313 Sidney Baker St S</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.28</td>
</tr>
<tr>
<td>III</td>
<td>Peterson Regional Medical Center</td>
<td>551 Hill Country Dr</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.21</td>
</tr>
<tr>
<td>IV</td>
<td>Children’s Ark</td>
<td>321 Thompson Dr</td>
<td>Kerrville</td>
<td>78020</td>
<td>0.33</td>
</tr>
<tr>
<td>VI</td>
<td>Butt-Holdsworth Library</td>
<td>505 Water St</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.61</td>
</tr>
<tr>
<td>X</td>
<td>Peak Fitness</td>
<td>1337 Bandera Hwy</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.77</td>
</tr>
<tr>
<td>XI</td>
<td>Louise Hays Park</td>
<td>202 Thompson Dr</td>
<td>Kerrville</td>
<td>78028</td>
<td>0.41</td>
</tr>
<tr>
<td>XIII</td>
<td>Meals on Wheels- Dietert Center</td>
<td></td>
<td>Kerrville</td>
<td></td>
<td>Svc Area</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>#</th>
<th>Name</th>
<th>Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>V</td>
<td>Property Crime per 1,000</td>
<td>11.43</td>
</tr>
<tr>
<td>IX</td>
<td>Associate Degree</td>
<td>28.79%</td>
</tr>
<tr>
<td>XIV</td>
<td>Tivy High School</td>
<td>A rating</td>
</tr>
</tbody>
</table>

---

**Census Tract Analysis**

<table>
<thead>
<tr>
<th>Census Tract</th>
<th>Census Tract Abr.</th>
<th>Estimate</th>
<th>Associates</th>
<th>Rate of Assoc. degree</th>
</tr>
</thead>
<tbody>
<tr>
<td>3490</td>
<td>48265960302</td>
<td>5402</td>
<td>1749</td>
<td>32.38%</td>
</tr>
<tr>
<td>3491</td>
<td>48265960401</td>
<td>1337</td>
<td>317</td>
<td>23.71%</td>
</tr>
<tr>
<td>3492</td>
<td>48265960402</td>
<td>4168</td>
<td>1200</td>
<td>28.79%</td>
</tr>
<tr>
<td>3493</td>
<td>48265960500</td>
<td>3455</td>
<td>923</td>
<td>26.71%</td>
</tr>
<tr>
<td>3494</td>
<td>48265960600</td>
<td>4960</td>
<td>1343</td>
<td>27.08%</td>
</tr>
<tr>
<td>3495</td>
<td>48265960700</td>
<td>4132</td>
<td>1854</td>
<td>44.87%</td>
</tr>
</tbody>
</table>
Amenity Map
The Residence at Ridgehill

Legend
- 1-Mile Radius
- Amenity
- SITE

Google Earth Imagery Date: 12/27/2018 30°02.2340"N 99°08.5446"W elev 0 ft eye alt 13460
Texas Pharmacy License # 27628

HEB PHARMACY #655

License Information

| License Status | Active |
| License #      | 27628 |
| Expiration Date| 08/31/2021 |
| Date License Issued | 09/02/2011 |

Address

313 SIDNEY BAKER SOUTH
KERRVILLE, TX  78028
County  KERR
Phone  (830) 792-5465

Employment Information

| Pharmacist in Charge | KNEESE, LANCE AARON |

Pharmacy Profile

Accessible to disabled persons?  Yes
Participates in the Texas Medicaid program?  Yes

Translating services (Listed Below If Available)
Spanish
Vietnamese
Telecomm. for the deaf (TDD)

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 |
| No | Compounding Non-Sterile |
| No | 24 Hour Service |
| No | Closed Door |
| No | Compounding, Office Use |
| No | Home Delivery |
| No | Infusion |
| Yes | Pharmacist Administered Immunizations |
| Yes | Veterinary Prescriptions |

### Texas Pharmacist Employment information

<table>
<thead>
<tr>
<th>Pharmacist Name</th>
<th>License #</th>
<th>Registr. Date</th>
<th>Expir. Date</th>
<th>Emp. Status</th>
<th>License Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>KNEESE, LANCE AARON</td>
<td>56771</td>
<td>07/23/2015</td>
<td>06/30/2021</td>
<td>PIC</td>
<td>Active</td>
</tr>
<tr>
<td>LEONARD, EMILY FRANCES</td>
<td>65115</td>
<td>07/25/2019</td>
<td>02/28/2021</td>
<td>Staff</td>
<td>Active</td>
</tr>
<tr>
<td>MCDOWELL, GINGER MARIE</td>
<td>46221</td>
<td>07/10/2008</td>
<td>04/30/2020</td>
<td>Relief</td>
<td>Active</td>
</tr>
</tbody>
</table>
### Texas Registered Technicians/Trainees Employment Information

<table>
<thead>
<tr>
<th>Technician/Trainee Name</th>
<th>License #</th>
<th>Registr. Date</th>
<th>Expir. Date</th>
<th>Emp. Status</th>
<th>Reg. Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALMQUIST, KELLY DEVIEW</td>
<td>115230</td>
<td>05/28/2004</td>
<td>01/31/2021</td>
<td>Staff</td>
<td>Active</td>
</tr>
<tr>
<td>BARKER, VALERIE ANN</td>
<td>126194</td>
<td>01/14/2005</td>
<td>03/31/2021</td>
<td>Staff</td>
<td>Active</td>
</tr>
<tr>
<td>ROCHA, LISA MARIE</td>
<td>295673</td>
<td>04/30/2019</td>
<td>04/30/2021</td>
<td>Staff</td>
<td>Active</td>
</tr>
<tr>
<td>SEVEY, CHRISTINA</td>
<td>211618</td>
<td>08/30/2012</td>
<td>11/30/2021</td>
<td>Staff</td>
<td>Active</td>
</tr>
</tbody>
</table>

### Texas Remote Pharmacy Information

No records to view

### Texas Pharmacy Owner Information

<table>
<thead>
<tr>
<th>Owner Name</th>
<th>Owner Title</th>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zipcod</th>
</tr>
</thead>
<tbody>
<tr>
<td>H-E-B, LP</td>
<td>OWNER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>READ, DOUGLAS EDWARD</td>
<td>OFFICER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MOUNT, STEPHEN C</td>
<td>OFFICER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NORMAN, CRAIG ROBERT</td>
<td>OFFICER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OTTO, MARTIN H.</td>
<td>OFFICER</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The Texas State Board of Pharmacy certifies that it maintains the information for the license verification function of this website, performs daily updates to the website, and considers the website to be a secure, primary source for license verification.
Emergency Department

In the event of an emergency, dial 911.

Our Emergency Department (ED) is open 24 hours a day, 7 days a week, caring for over 80 patients a day, an average 2,500 a month or nearly 35,000 patients each year. We have 12 treatment rooms equipped to accommodate all levels of care, from minor complaints to more serious injury and illness.
What to Expect During Your Visit to the ED

It’s nearly impossible to predict how many people will need care at any given time or moment. But we are ready when you need us most. Our team of board certified, residency trained emergency physicians, nurse practitioners, advanced certified nurses, and other specially trained ED staff share a passion for delivering state-of-the-art, patient-centered medical care in our ED. You may also see lab technicians, respiratory therapists, radiology technicians, and other health care professionals during the course of your visit.

As you wait to be treated, you may notice people that arrive after you are actually seen before you. This is standard emergency “triage.”

**Triage**

*Please note: Please do not eat or drink while waiting until you are seen by a medical provider, since this may interfere with your treatment or worsen your condition.*

When you first arrive at the ED, you will be registered by a specially trained medical professional who will note your medical concern and confirm your name (we recommend bringing positive ID and insurance information with you). You will then be taken to one of our private rooms in the ED right away, unless there are no rooms available. A registered nurse will complete a brief history and physical assessment, including taking your vital signs (blood pressure, pulse, respiratory rate, oxygen saturation, temperature) and assessing your pain. Don’t minimize your symptoms. Be sure to tell the nurse about any chronic health problems, medications you are taking, allergies, or other key facts that relate to your health, since this information will help us prioritize, or triage, which patients require attention first.

You may also have an electrocardiogram or x-rays taken, have an IV inserted to start fluids or medications you need. You may also have blood or urine samples collected at this time or other testing. Blood tests can take up to 2 hours but the results are vital for the proper diagnosis and treatment of your condition.

**Evaluation and Treatment**

While patients waiting for treatment are routinely checked by the triage staff, please let us know if your condition worsens at any time while you are waiting. We will make every effort to keep you comfortable and informed of any results or further delays. All of our rooms are private and we will close the curtains or doors to provide you with the privacy you need while you wait, if you need.
Our entire team is committed to keeping you informed and comfortable. If you are experiencing pain, we will make every effort to control it and reassess your comfort frequently. Once your evaluation is complete, the ED provider will coordinate your care with your physician or other specialists.

**Discharge / Admission**

If you are being discharged, our staff will review written instructions with you before you leave, since understanding and following them is important to your recovery.

If you need to stay in the hospital, a room will be requested for you based on your diagnosis and care needs. If no room is available at the time, we will continue to care for you in the ED and make you as comfortable as possible until your room is ready.

**Visitor Policy**

At Peterson Health, we consider patients and their family as partners in care. We encourage you to bring a family member or friend with you. However, while there are no formal restrictions on ED visiting, there may be times that staff may need to limit the number of people in the treatment or waiting areas in the interests of patient privacy, safety, and comfort.

**We Welcome Your Feedback**

We care about you and your experience with us. Whether discharged from the ED or from the hospital, you will receive an automated phone call from us within a couple of days. You may also receive a brief survey asking you about the quality of your care in the ED. Please take a few minutes to complete this survey. Your feedback is very important and helps us continually improve our patient care at the hospital. Feel free to request a follow-up call from a nurse or patient representative. Our patient representative can be reached at 830.258.7630.
# Tuition & Fee Schedule

## Nursery to Pre-K (7:30-5:30)

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Duration</th>
<th>Fulltime Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nursery/Wobbler</td>
<td>Infant to 18 mos.</td>
<td>$150.00 per week</td>
</tr>
<tr>
<td>Toddler/Two</td>
<td>18 mos. to 3 yrs.</td>
<td>$145.00 per week</td>
</tr>
<tr>
<td>Preschool</td>
<td>3 yrs. to 4 yrs.</td>
<td>$135.00 per week</td>
</tr>
<tr>
<td>Pre-Kindergarten</td>
<td>4 yrs. to 5 yrs.</td>
<td>$135.00 per week</td>
</tr>
</tbody>
</table>

## After Schooler Rates (K-5th grade; 3:30-5:30)

*Daily amounts for school holidays are paid in addition to weekly rate*

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Fulltime Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>After Schoolers</td>
<td>$65.00 per week</td>
</tr>
<tr>
<td>School Holidays</td>
<td>$15.00 per day</td>
</tr>
</tbody>
</table>

## Day Camp Rates (Summer/Spring Break/7:30-5:30)

<table>
<thead>
<tr>
<th>Day Camp</th>
<th>Fulltime Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Day Camp</td>
<td>$135.00 per week</td>
</tr>
<tr>
<td>Day Camp Activity Fee</td>
<td>$175.00</td>
</tr>
</tbody>
</table>

## Drop-In Rates (all ages) based on availability

<table>
<thead>
<tr>
<th>Rate Description</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 hrs. or less</td>
<td>$30.00 per day</td>
</tr>
<tr>
<td>Full day</td>
<td>$40.00 per day</td>
</tr>
</tbody>
</table>

## Discount

<table>
<thead>
<tr>
<th>Discount Description</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-18 months</td>
<td>No discount</td>
</tr>
<tr>
<td>2nd fulltime child (over 18 months)</td>
<td>$10.00 per week</td>
</tr>
</tbody>
</table>

## Other Fees

<table>
<thead>
<tr>
<th>Fee Description</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual N/T &amp; P/S Nonrefundable Reg. Fee</td>
<td>$50.00</td>
</tr>
<tr>
<td>Annual A/S Nonrefundable Reg. Fee</td>
<td>$20.00</td>
</tr>
<tr>
<td>Annual D/C Nonrefundable Reg. Fee</td>
<td>$30.00</td>
</tr>
<tr>
<td>Late Pickup Fee</td>
<td>$25.00 first 10 minutes; $5/minute after that</td>
</tr>
<tr>
<td>*Delinquent Accounts Fee</td>
<td>$20.00 per week</td>
</tr>
</tbody>
</table>

## Policies established by the Children’s Ark Board:

Tuition is to be paid in advance, by Monday of each week, prior to care.

The weekly tuition payments remain the same regardless of absences, holidays or vacations.

One week’s notice of withdrawal is required to avoid unnecessary charges.

Tuition paid in advance may be refunded for full weeks only, if notice of withdrawal is given.

*Payments not made by the Friday after the due date will result in a $20.00 late fee. Failure to participate in a payment plan, after the second week, will result in the child(ren)’s dismissal until account is brought up to date, or payment plan established.*

Updated 12/05/2019
Child Care Search Result Details

Operation Details

You may click on the question mark image (❓) to view the Frequently Asked Questions (FAQ) page.

Operation Number: 179289
Operation Type: Licensed Center
Program Provided: Child Care Program
Operation/Caregiver Name: Childrens Ark
Location Address: 321 THOMPSON DR
                     KERRVILLE, TX 78028
Mailing Address: 321 THOMPSON DR
                 KERRVILLE, TX 78028
Phone Number: 830-257-0825
County: KERR
Website Address:
Email Address:
Administrator/Director Name: Becky Crunk
Type of Issuance: Full Permit
Issuance Date: 9/30/1986
Permit Renewal Due By Date: 9/30/2020
Conditions on Permit: No
Accepts Child-Care Subsidies: Yes
Hours of Operation: 07:30 AM-05:30 PM
Days of Operation: Monday - Friday
Total Capacity: 105
Licensed to Serve Ages: Infant, Toddler, Pre-Kindergarten, School
Total Capacity: 105
Number Of Admin Penalties: 1
Corrective Action: No
Adverse Action: No
Temporarily Closed: No

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:
  - 26 - Inspections ❓
  - 0 - Assessments ❓
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, 4000 standards were evaluated for compliance at this operation.
- Of the standards evaluated 20 deficiencies were cited.
- 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 score.
- The weights of the standard deficiencies cited in the past five years are as follows:
  - 9 were weighted as High
  - 8 were weighted as Medium - High
  - 3 were weighted as Medium
  - 0 were weighted as Medium - Low
  - 0 were weighted as Low

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.
 Butt-Holdsworth Memorial Library

The Butt-Holdsworth Memorial Library's mission is to provide the means by which people of all ages, interests, and circumstances may avail themselves of the recorded wisdom, experiences and ideas of others.

Professional librarians assemble, organize and make accessible materials which offer opportunities for personal, educational, cultural and recreational enrichment; they develop collections, services, and programs which respond to individual and community needs. The library employs a skilled staff and the latest technologies to facilitate and enhance the use of library resources.

The management and staff are committed to excellence in all facets of the library's service and operation and support the democratic ideals upon which the American public library is founded.

Laura Bechtel
Library Director
Laura.Bechtel@kerrvilletx.gov

Butt-Holdsworth Memorial Library
Library.Webmaster@kerrvilletx.gov

Physical Address
505 Water St.
Kerrville, TX 78028

Phone: 830-257-8422
Library Hours

Sunday       1 p.m. - 5 p.m.
Monday       10 a.m. - 6 p.m.
Tuesday      10 a.m. - 8 p.m.
Wednesday 10 a.m. - 6 p.m.
Thursday     10 a.m. - 8 p.m.
Friday         12 p.m. - 6 p.m.
Saturday     10 a.m. - 6 p.m.

Kerr Regional History Center

Physical Address
425 Water Street
Kerrville, TX 78028

Phone: 830-258-1278
Services Offered

Interlibrary Loan (ILL) - Materials not in BHML’s collection may be ordered from another library through Interlibrary Loan. A return postage fee of $3 will apply. Click here to access the ILL Order Form. Return completed forms to the Reference Desk so we may process your order.

Proctoring - The library offers proctoring services free of charge. If you would like to have an exam proctored, please call the Reference Desk at (830) 258-1274 to speak with a Librarian about scheduling an exam.

Meeting Room - The Library’s Meeting Room can be booked for your non-profit organization’s meetings for a nominal fee. Meetings held in the Meeting Room must be open to the public. The room may not be used for meetings which are partisan, commercial or religious in their purposes. Maximum occupancy in the Meeting Room is 100. Please call the Circulation Desk at (830) 258-1275 to book the Meeting Room.

Conference Room - The Library’s Conference Room can be booked for small group meetings for a nominal fee. Maximum occupancy for the Conference Room is 10 people. The room may not be used for meetings which are partisan, commercial or religious in their purposes. Please call the Circulation Desk at (830) 258-1275 to book the Conference Room.

Wi-Fi - The library offers free public Wi-Fi throughout the library campus.

Wireless Printing - The library offers wireless printing for patrons via the PrinterOn platform. For those wishing to print from home or via a laptop, visit this link to send your print job to the library's printers. To print from your mobile device, download the free PrinterOn app from your device’s app store. Please be aware that print jobs may take 5 minutes to appear at the Circulation Desk.

Public Access Computers - The library offers 27 public access computers with printing capabilities. A library card is required to sign in. Color prints are $0.25 per page. Black and white prints are $0.10 per page.

Copy Machine - A self-service copy machine is available to the public. Color copies are $0.25 per page. Black and white copies are $0.10 per page. Several paper sizes are available: letter (8-1/2" x 11"), legal (8-1/2" x 14"), and 11" x 17".

Microfilm Reader - The microfilm reader at the Kerr History History Center allows you to peruse microfilmed newspapers and print any article that interests you.
MEMBERS
Explore our different membership levels and packages.

CALENDAR
Find the perfect class for your fitness level and schedule.

CROSSFIT
Train like never before and discover your inner athlete.

SPORTS
Whatever your game, we’ll get you ready.

CLUB MEMBERSHIP
Learn more about our membership benefits.
**HOURS & LOCATION**

**CLUB HOURS**

830-315-PEAK (7325)

info@kerrvillepeak.com

1337 BANDERA HWY. KERRVILLE, TEXAS 78028
An ALL-INCLUSIVE membership including every amenity PEAK FITNESS has to offer. This membership includes access to our cardio theater, housing the industry’s most state of the art cardiovascular equipment. Also included is full access to our strength training area with the latest selectorized plate-loaded and free weight equipment, full access to our indoor aquatic area featuring a 20-yd heated activity/lap pool, therapeutic whirlpool and dry sauna. PLUS both land and aquatic group exercise classes, Sports Performance and Hiit classes as well as Kerrville CrossFit- a high intensity class, constantly varied and never the same workout twice. Functional movement that taxes your entire body and promises to leave a lasting impression every time you leave the class. Led by energetic, highly trained and certified CrossFit coaches that know exactly what you need for the day. Programs will be designed and implemented for you daily. CrossFit is designed for ALL fitness levels, even if it’s your first time. WARNING: CrossFit is highly addictive. You may just get the best work out of your life!

**Athlete Membership**

**INITIATION FEE**
One-time fee as long as membership continues without interruption.

**FEES**

<table>
<thead>
<tr>
<th>Athlete/Olympian/PEAK</th>
<th>$49.99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teacher/ISD/Active Military/Fire/EMS/Law Enforcement</td>
<td>$24.99</td>
</tr>
</tbody>
</table>
Athlete Membership Level

ATHLETE MEMBERSHIP

Main Member $64.99
Add’l Family Members $45.99
Main Annual Prepaid* $714.99
Add’l Family Annual Prepaid* $505.99
Teacher/ISD/Active Military/ Law Enforcement/Fire/EMS $56.99
Kid’s Club $36.99

30-Day Prepaid* $76.99
3-Month Main Prepaid* $226.99
3-Month Add’l Family Prepaid* $145.99

GUEST PASSES w/Member Non-Member

1- Day Pass $7.99 $15.99
5- Day Pass $36.99 $66.99
1- Day Kid’s Club Pass $4.99 $7.99
5- Day Kid’s Club Pass $26.99 $31.99

Please call for more details or come in and get a free tour of our facilities. One of our Peak Staff members will be happy to assist you!

830-315-PEAK KerrvillePeak.com
Louise Hays Park
202 Thompson Drive
Kerrville, TX 78028

Amenities of this popular park, include: an interactive fountain, playground, restrooms, pavilions and trail heads. There are also numerous picnic areas, parking areas, and a stage with concrete dance slab. Louise Hays Park is home to a variety of special events, such as, Get Outdoors Day, Robert Earl Keen's 4th on the River, and the Kerrville Triathlon Festival.

Hours & Fees
The park is open daily from dawn to 11:00 p.m. The normal operating hours for the fountain are 10:00 a.m. through 11:00 p.m.

<table>
<thead>
<tr>
<th>Item</th>
<th>Fee</th>
<th>Deposit</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Pavilion / Plaza Area</td>
<td>$200.00</td>
<td>$200.00</td>
<td>Sunday - Thursday: 7:30 a.m. - 9:00 p.m. Electrical power shuts off at 8:30 p.m.; lights shut off at 9:00 p.m.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Friday - Saturday: 7:30 a.m. - 10:00 p.m. Electrical power shuts off at 9:30 p.m.; lights shut off at 10:00 p.m.</td>
</tr>
<tr>
<td>Small Pavilion</td>
<td>$40.00</td>
<td>$25.00</td>
<td>Full Day Rental Time: 7:30 a.m. - 11:00 p.m. No electricity access</td>
</tr>
<tr>
<td>2 Tables</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Family Pavilion</td>
<td>$100.00</td>
<td>$100.00</td>
<td>Full Day Rental Time: 7:30an - 11:00p.m. Electricity access available</td>
</tr>
<tr>
<td>2 Tables</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Small Pavilion # 1 - closest to the large pavilion.
Small Pavilion # 2 - closest to the playground.

Rates apply to reservations during regular park operating hours.
CAN'T GET OUT? We can Help!

We provide "Meals On Wheels" to more than 280 Kerr County shut-ins every weekday. Friendly volunteers will deliver a meal right to your door if you're temporarily or permanently unable to shop and prepare meals for yourself.

"Meals On Wheels" can be requested through email or call our Reservation Line: (830) 896-8117. You will receive a visit from our assessment volunteer who will ask you questions for the required paperwork and determine any other special ways we may be able to assist you.

Our volunteer drivers deliver more than 61,000 lunches annually to frail elders throughout Kerr County who can no longer shop or prepare a meal. These are available by donation to folks age 60 or older who meet eligibility requirements. We don't put folks on a waiting list – we feed them. No senior in Kerr County should go hungry!

Support "Meals On Wheels" with a gift to Nutrition Services!

"Feed A Senior" Today!

Approximately 280 lunches are delivered every weekday as "Meals On Wheels" to home-bound, frail elderly. Last year, more than 61,000 meals were the lifeline that helped keep these elders independent and out of nursing homes!

These meals are delivered by the most wonderful and dedicated volunteers who bring warm friendship and a hot lunch to area shut-ins. Often, they're the only people our clients will see that day.

Meals are available by donation to those who qualify. It costs $7.02 to produce one meal. The average client donation is $1.08 cents per meal.

That's why a majority of our fundraising effort goes to Nutrition Services to cover the cost of providing these meals. Government stipends pay for only 40% of this expense. The rest must be raised from the community. Our shortfall is projected to be $215,727 this year!

Won't you help feed a senior? Our on-line form makes it secure and easy.

THANK YOU!

For more information about Meals On Wheels, email: bethaniem@dietertcenter.org, or linnetteshine@dietertcenter.org
Or call Bethanie or Linnette, "Meals On Wheels" Coordinators, (830) 896-8117

---

Lunch Menu For The Dietert Center
Tuesday, January 28
11:00am Chicken A La King, Rice Pilaf, Glazed Carrots, Wheat Bread, Br

Wednesday, January 29
11:00am Chicken Tenders w/Gravy, Sweet Potatoe Cubes, Italian Green E

Thursday, January 30
11:00am Meat Loaf w/Creole Sauce, Mashed Potatoes, Brussels Sprouts,
KERRVILLE, TX (SHEPPARD REES RD / SPANISH OAK DR) 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>
</tr>
</thead>
<tbody>
<tr>
<td>71</td>
<td></td>
<td>&gt;71%</td>
</tr>
</tbody>
</table>

(100 is safest)

NEIGHBORHOOD ANNUAL CRIMES

<table>
<thead>
<tr>
<th>Category</th>
<th>Crimes</th>
<th>Crime Rate (per 1,000 residents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>VIOLENT</td>
<td>10</td>
<td>1.81</td>
</tr>
<tr>
<td>PROPERTY</td>
<td>63</td>
<td>11.43</td>
</tr>
<tr>
<td>TOTAL</td>
<td>73</td>
<td>13.24</td>
</tr>
</tbody>
</table>

VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)

MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME

1 IN 551 in Sheppard Rees Rd / Spanish Oak Dr
1 IN 349 in Kerrville
1 IN 243 in Texas
Kerrville Independent School District is an accredited 5-A school district located in the beautiful Texas Hill Country, just 45 minutes west of San Antonio. Kerrville ISD is home to seven traditional campuses, one early childhood center, and an academic alternative high school. KISD educates more than 4,950 students and employs 685 people from Kerrville and surrounding areas.

Campuses
- Early Childhood Center - 3, 4 year olds, HeadStart, PPCD
- Tom Daniels Elementary School - K-5
- Nimitz Elementary School - K-5
- Starkey Elementary School - K-5
- Fred H. Tally Elementary School - K-5
- B.T. Wilson Sixth Grade School - 6th grade
- Hal Peterson Middle School - 7th and 8th grade
- Tivy High School - 9th-12th grade
- Hill Country High School - Academic Alternative HS

Economically Disadvantaged
54.61%
2019-2020 Budget
Local Revenue $27,448,000
State Revenue $13,759,000
Federal Revenue $550,000
TOTAL REVENUE $41,757,001

Tax Rate
Operating $0.97
Interest & Sinking $0.20
TOTAL TAX RATE $1.17
Texas Education Agency
2019 Accountability Ratings Overall Summary
TIVY H S (133903001) - KERRVILLE 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>
<td>91</td>
<td>91</td>
<td>A</td>
</tr>
<tr>
<td>Student Achievement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STAAR Performance</td>
<td>60</td>
<td>90</td>
<td></td>
</tr>
<tr>
<td>College, Career and Military Readiness</td>
<td>70</td>
<td>93</td>
<td></td>
</tr>
<tr>
<td>Graduation Rate</td>
<td>100</td>
<td>100</td>
<td></td>
</tr>
<tr>
<td>School Progress</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Academic Growth</td>
<td>71</td>
<td>81</td>
<td>B</td>
</tr>
<tr>
<td>Relative Performance (Eco Dis: 44.0%)</td>
<td>65</td>
<td>86</td>
<td>B</td>
</tr>
<tr>
<td>Closing the Gaps</td>
<td>87</td>
<td>86</td>
<td>B</td>
</tr>
</tbody>
</table>

Identification of Schools for Improvement
This campus is NOT identified for comprehensive support and improvement, targeted support and improvement, or additional targeted support.

Distinction Designations

- ELA/Reading Earned
- Mathematics Earned
- Science Earned
- Social Studies Earned
- Comparative Academic Growth Not Earned
- Postsecondary Readiness Earned
- Comparative Closing the Gaps Earned
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Underserved Area
Underserved Area
The Residence at Ridgehill

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 48265960402. According the HTC property inventory, this tract does not have an existing HTC allocation.

Source: US Census
Supporting Documents:
Proximity to Urban Core

NA
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Proximity to Jobs
Counts and Density of Primary Jobs in Work Selection Area in 2017

All Workers

Job Density [Jobs/Sq. Mile]
- 5 - 179
- 180 - 704
- 705 - 1,578
- 1,579 - 2,801
- 2,802 - 4,375

Job Count [Jobs/Census Block]
- 1 - 2
- 3 - 22
- 23 - 109
- 110 - 344
- 345 - 840

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

<table>
<thead>
<tr>
<th>2017</th>
<th>Count</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Primary Jobs</td>
<td>4,914</td>
<td>100.0</td>
</tr>
<tr>
<td>Total Primary Jobs</td>
<td>Count</td>
<td>Share</td>
</tr>
<tr>
<td>-------------------</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td></td>
<td>4,914</td>
<td>100.0</td>
</tr>
</tbody>
</table>
Analysis Settings

<table>
<thead>
<tr>
<th>Analysis Type</th>
<th>Area Profile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selection area as</td>
<td>Work</td>
</tr>
<tr>
<td>Year(s)</td>
<td>2017</td>
</tr>
<tr>
<td>Job Type</td>
<td>Primary Jobs</td>
</tr>
<tr>
<td>Labor Market Segment</td>
<td>All Workers</td>
</tr>
<tr>
<td>Selection Area</td>
<td>Selection Area Freehand Drawing buffered 1.00 miles</td>
</tr>
<tr>
<td>Selected Census Blocks</td>
<td>164</td>
</tr>
<tr>
<td>Analysis Generation Date</td>
<td>01/08/2020 16:24 - OnTheMap 6.6</td>
</tr>
<tr>
<td>Code Revision</td>
<td>d7f8a300c9f4e458f61bc73d3099ca2eb8f8f0a</td>
</tr>
<tr>
<td>LODES Data Version</td>
<td>20170818</td>
</tr>
</tbody>
</table>

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.
Supporting Documents:
Concerted Revitalization Plan

NA
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Declared Disaster Area
<table>
<thead>
<tr>
<th>Counties Eligible under §11.9(d)(3) of the 2020 QAP as of November 20, 2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrews</td>
</tr>
<tr>
<td>Angelina</td>
</tr>
<tr>
<td>Aransas</td>
</tr>
<tr>
<td>Archer</td>
</tr>
<tr>
<td>Armstrong</td>
</tr>
<tr>
<td>Atascosa</td>
</tr>
<tr>
<td>Austin</td>
</tr>
<tr>
<td>Bandera</td>
</tr>
<tr>
<td>Bastrop</td>
</tr>
<tr>
<td>Baylor</td>
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<tr>
<td>Bee</td>
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<td>Bell</td>
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<td>Bexar</td>
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<td>Blanco</td>
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<tr>
<td>Borden</td>
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<td>Brooks</td>
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<td>Brown</td>
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<tr>
<td>Burnet</td>
</tr>
<tr>
<td>Caldwell</td>
</tr>
<tr>
<td>Calhoun</td>
</tr>
<tr>
<td>Callahan</td>
</tr>
<tr>
<td>Cameron</td>
</tr>
<tr>
<td>Carson</td>
</tr>
<tr>
<td>Cass</td>
</tr>
<tr>
<td>Castro</td>
</tr>
<tr>
<td>Chambers</td>
</tr>
<tr>
<td>Cherokee</td>
</tr>
<tr>
<td>Childress</td>
</tr>
<tr>
<td>Cochran</td>
</tr>
<tr>
<td>Coke</td>
</tr>
<tr>
<td>Coleman</td>
</tr>
<tr>
<td>Collin</td>
</tr>
<tr>
<td>Collingsworth</td>
</tr>
<tr>
<td>Colorado</td>
</tr>
<tr>
<td>Comal</td>
</tr>
</tbody>
</table>
2020 HTC
Full Application

Part 2 Tab 10

Supporting Documents:
Readiness to Proceed

NA
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>4.75</td>
<td>4.76</td>
<td>NA</td>
<td>4.76</td>
</tr>
</tbody>
</table>


   (*) 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 used CAD acreage. Final survey measured 4.76 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):

<table>
<thead>
<tr>
<th>Entity Name</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>A &amp; D Properties 2</td>
<td>NA</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>State</th>
<th>Zip</th>
<th>Date of Last Sale</th>
</tr>
</thead>
<tbody>
<tr>
<td>821 Earl Garrett Street, Unit A</td>
<td>Kerrville</td>
<td>TX</td>
<td>78028</td>
<td>2/5/2014</td>
</tr>
</tbody>
</table>

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

   If “Yes,” please explain: NA

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

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

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>same owner for past 36 months</td>
<td></td>
</tr>
</tbody>
</table>

   Site Control is in the form of:

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

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:

2/27/2020
3. **Ingress/Egress and Easements [10 TAC §11.204(10)(D)]**

- Evidence of an easement, leasehold, or similar documented access; and
- Evidence that the fee title owner of the property agrees that the LURA may extend to the access easement.

4. **Re-platting or Vacating Requirement [10 TAC §11.204(10)(E)]**

- Control of the entire proposed Development Site requires that a plat or right of way be vacated, and evidence that the vacation/re-platting process has started is included.

5. **30% Increase in Eligible Basis “Boost” (9% and 4% HTC Only) [10 TAC §11.4(c)]**

Development qualifies for the boost for:

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

If a revised form is submitted, date of submission: _______
2020 HTC Full Application

Part 2 Tab 12

Supporting Documentation for Site Information Form Part III
<table>
<thead>
<tr>
<th>Support Documentation from Site Information Part III Should be Included Behind this Tab.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Site Control Documentation</strong></td>
</tr>
<tr>
<td>✗ Evidence of Site Control as described in 10 TAC §11.204(10)</td>
</tr>
<tr>
<td>✗ Recorded warranty deed, includes corresponding executed settlement statement (or functional equivalent).</td>
</tr>
<tr>
<td>✗ Contract or option for lease (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).</td>
</tr>
<tr>
<td>✗ Contract for sale or option for purchase (must include language required by 10 TAC §13.5(e) if requesting Direct Loan funds).</td>
</tr>
<tr>
<td>✗ If Identity of Interest, includes documentation described in 10 TAC §11.302(e)(1)(B)(ii), as applicable.</td>
</tr>
<tr>
<td><strong>Ingress/Egress and Easements</strong></td>
</tr>
<tr>
<td>✗ Documentation required by 10 TAC §11.204(10)(D) is included, as applicable.</td>
</tr>
<tr>
<td><strong>Re-platting or Vacating Requirement</strong></td>
</tr>
<tr>
<td>✗ Documentation required by 10 TAC §11.204(10)(E) is included, as applicable.</td>
</tr>
<tr>
<td><strong>Title Commitment or Policy</strong></td>
</tr>
<tr>
<td>✗ Documentation required by 10 TAC §11.204(12) is included.</td>
</tr>
<tr>
<td><strong>Increase in Eligible Basis (30% Boost)</strong></td>
</tr>
<tr>
<td>✗ Resolution from the Governing Body of the appropriate municipality or county allowing the construction of the Development, if applicable.</td>
</tr>
<tr>
<td>✗ Census tract map that includes the 11-digit census tract number and clearly shows that the proposed Development is located within a QCT, if applicable.</td>
</tr>
<tr>
<td>✗ SADDA map clearly showing the Development is located within the boundaries of a SADDA, if applicable.</td>
</tr>
<tr>
<td>✗ Census tract map that includes the 11-digit census tract number and clearly shows that the proposed Development is located within the boundaries of a Qualified Opportunity Zone, if applicable.</td>
</tr>
</tbody>
</table>

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

Part 2 Tab 12

Supporting Documents:
Site Control
ASSIGNMENT OF REAL ESTATE CONTRACT

This ASSIGNMENT OF OPTION TO PURCHASE OR LEASE (the “Assignment”) is hereby entered into by and between OPG Land Development, LLC, a Kansas Limited Liability Company, with a principal address located at 227 N Santa Fe, Ste. 310, Salina, Kansas 67401 (the “Assignor”) and OPG Ridgehill Partners, LLC a Texas Limited Liability Company, with a principal address located at 227 N Santa Fe, Ste. 310, Salina, Kansas 67401 (the “Assignee”).

RECITALS

WHEREAS, Assignor warrants that Assignor has right, title and interest in and to that certain Option to Purchase or Lease, by and between A & D Properties 2 dated November 22, 2019. The Option has been receipted by Independence Title Company in Austin, Texas.

WHEREAS, Assignee desires to assume Assignor’s right, title and interest in said Option.

NOW THEREFORE, for the consideration of the sum of Five Hundred Eighteen Thousand Four Hundred and 00/100 ($518,400.00) Dollars and other good and valuable consideration the Assignor hereby assigns, transfers, sets over and conveys to Assignee, free and clear of all liens, claims, charges, actions, security interests and encumbrances, all of Assignor’s right, title and interest as tenant in and to that certain Option.

Assignor warrants that Assignor has the right to transfer and assign its interest as tenant in and to the Option, that such interest is unencumbered and that Assignor shall warrant and forever defend the right and title to Assignor’s interest in and to the Option against the claims of all persons claiming by, through or under Assignor.

Assignee hereby accepts the foregoing Assignment and agrees to assume, fulfill, perform and discharge all the various commitments, obligations and liabilities of Assignor under and by virtue of the Option hereby assigned, which arise on or after the date hereof.

By entering into this Assignment, Assignor and Assignee acknowledge and agree that no officer, director, equity owner, employee or representative of Assignor or Assignee shall ever have any personal liability under this Assignment.

This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature page follows.]
IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment of as of the date first written above dated this February 25, 2020.

ASSIGNOR:

OPG Land Development, LLC

By: ____________________________
Name: Brett Johnson
Title: President

ASSIGNEE:

OPG Ridgehill Partners, LLC

By: ____________________________
Name: Brett Johnson
Title: Member
1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: A & D Properties 2

Address: 821 Earl Garrett Street, Unit A, Kerrville, TX 78028
Phone: E-mail: Fax: Other:

Buyer: OPG Land Development, LLC

Address: 5345 W. 151st Terrace, Leawood, KS 66224
Phone: (913)396-6310 E-mail: brett@ovpgroup.com Fax: (913)396-6312 Other:

2. PROPERTY:

A. "Property" means that real property situated in Kerr County, Texas at 160-170 Lehmann Drive, Kerrville, TX 78028 (address) and that is legally described on the attached Exhibit A or as follows:

A 4.75-acre tract of land in the Cocke Survey, Abstract No. 144; and the Waddell Survey, Abstract No. 354, City of Kerrville ETJ, Kerr County, Texas, as shown on Exhibit A.

B. Seller will sell and convey the Property together with:

(1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
(3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. SALES PRICE:

A. At or before closing, Buyer will pay the following sales price for the Property:

(1) Cash portion payable by Buyer at closing $ 518,400.00
(2) Sum of all financing described in Paragraph 4 $
(3) Sales price (sum of 3A(1) and 3A(2)) $ 518,400.00
Commercial Contract - Unimproved Property concerning 160-170 Lehmann Drive, Kerrville, TX 78028

B. Adjustment to Sales Price: (Check (1) or (2) only.)

X (1) The sales price will not be adjusted based on a survey.

☐ (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.

(a) The sales price is calculated on the basis of $_______________ per:

☐ (i) square foot of □ total area □ net area.

☐ (ii) acre of □ total area □ net area.

(b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:

☐ (i) public roadways;

☐ (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and

☐ (iii) ____________________________________________

(c) If the sales price is adjusted by more than _______% of the stated sales price, either party may terminate this contract by providing written notice to the other party within _______ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

☐ A. Third Party Financing: One or more third party loans in the total amount of $__________________.

This contract:

X (1) is not contingent upon Buyer obtaining third party financing.

☐ (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).

☐ B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be $__________________.

☐ C. Seller Financing: The delivery of a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of $__________________.

5. EARNEST MONEY:

A. Not later than 3 days after the effective date, Buyer must deposit $5,000.00 as earnest money with Independence Title Company (title company) at 5900 Shepherd Mountain Cove, Austin (address) Dan Phares (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.

B. Buyer will deposit an additional amount of $10,000.00 with the title company to be made part of the earnest money on or before:

☐ (i) ___________ days after Buyer's right to terminate under Paragraph 7B expires; or


Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.
6. TITLE POLICY AND SURVEY:

A. Title Policy:

(1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:

(a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and

(b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.

(2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:

- (a) will not be amended or deleted from the title policy.
- (b) will be amended to read "shortages in areas" at the expense of X Buyer ☐ Seller.

(3) Within 30 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 180 days after the effective date:

- (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer $0- (insert amount) of the cost of the survey at closing, if closing occurs.

- (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.

- (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, ☐ Seller ☑ Buyer (updating party) will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 20 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party $0- (insert amount or percentage) of the cost of the new or updated survey at closing, if closing occurs.

C. Buyer's Objections to the Commitment and Survey:

(1) Within 30 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new
document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer’s actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.

(2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.

(3) Buyer’s failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer’s right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: AS IS.

B. Feasibility Period: Buyer may terminate this contract for any reason within (see Para 12) days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. (Check only one box and insert amounts.)

X (a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less $ 100.00 that Seller will retain as independent consideration for Buyer’s unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

☐ (b) Not later than 3 days after the effective date, Buyer must pay Seller $ __________ as independent consideration for Buyer’s right to terminate by tendering such amount to Seller or Seller’s agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single period of an additional _________ days by depositing additional earnest money in the amount of $ __________ with the title company. If no dollar amount is stated in this Paragraph or if Buyer fails to timely deposit the additional earnest money, the extension of the feasibility period will not be effective.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer’s expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.
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(2) Buyer must:
(a) employ only trained and qualified inspectors and assessors;
(b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
(c) abide by any reasonable entry rules or requirements of Seller;
(d) not interfere with existing operations or occupants of the Property; and
(e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

(3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

(1) Delivery of Property Information: Within ___ 10 ___ days after the effective date, Seller will deliver to Buyer: (Check all that apply.)

☐ (a) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
X (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
X (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
☐ (d) copies property tax statements for the Property for the previous 2 calendar years;
☐ (e) plats of the Property;
☐ (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
X (g) Any Survey in Seller's possession.

(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: (Check all that apply.)

☐ (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
X (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
X (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. LEASES:

A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller
must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
(1) any failure by Seller to comply with Seller's obligations under the leases;
(2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
(3) any advance sums paid by a tenant under any lease;
(4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
(5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within N/A days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than ______________________ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Brinkman Commercial Properties, LLC
Agent: Bruce Stracke
Address: 615 Earl Garrett Street
Kerrville, TX 78028
Phone & Fax: (830)896-8888
E-mail: brucejohn@brinkmancommercial.com
License No.: 9004104

Cooperating Broker: SVN Trinity Advisors
Agent: Wayne Burgdorf
Address: 3000 Race Street, #100
Fort Worth, TX 76111
Phone & Fax: (817)288-5556
E-mail: wayne.burgdorf@svn.com
License No.: 9004520

Principal Broker: (Check only one box)
X represents Seller only.

Cooperating Broker represents Buyer.

represents Buyer only.

is an intermediary between Seller and Buyer.

B. Fees: (Check only (1) or (2) below)

(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

☐ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

☐ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of: X 3,000 % of the sales price.

Cooperating Broker a total cash fee of: X 3,000 % of the sales price.

The cash fees will be paid in Kerr or Travis County, Texas. Seller authorizes the title company to pay the brokers from the Seller’s proceeds at closing.

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NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before the later of:
   (1) ________ days after the expiration of the feasibility period.
   X August 31, 2020  (specific date).
   (2) 7 days after objections made under Paragraph 6C have been cured or waived.

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

C. At closing, Seller will execute and deliver, at Seller's expense, a X special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
   (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
   (2) without any assumed loans in default; and
   (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.

D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
   (1) tax statements showing no delinquent taxes on the Property;
   (2) an assignment of all leases to or on the Property;
   (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
   (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
   (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller’s proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
   (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.

E. At closing, Buyer will:
   (1) pay the sales price in good funds acceptable to the title company;
   (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
   (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
      (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
      (b) specifies the exact dollar amount of the security deposit;
   (4) sign an assumption of all leases then in effect; and
   (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.
11. **POSESSION:** Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. **SPECIAL PROVISIONS:** The following special provisions apply and will control in the event of a conflict with other provisions of this contract. (If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)

See Addendum for Special Provisions.

13. **SALES EXPENSES:**

A. **Seller’s Expenses:** Seller will pay for the following at or before closing:

   1. releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
   2. release of Seller’s loan liability, if applicable;
   3. tax statements or certificates;
   4. preparation of the deed;
   5. one-half of any escrow fee;
   6. costs to record any documents to cure title objections that Seller must cure; and
   7. other expenses that Seller will pay under other provisions of this contract.

B. **Buyer’s Expenses:** Buyer will pay for the following at or before closing:

   1. all loan expenses and fees;
   2. preparation of any deed of trust;
   3. recording fees for the deed and any deed of trust;
   4. premiums for flood insurance as may be required by Buyer’s lender;
   5. one-half of any escrow fee;
   6. other expenses that Buyer will pay under other provisions of this contract.

14. **PRORATIONS:**

A. **Prorations:**

   1. Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
   2. If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
   3. If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.

B. **Rollback Taxes:** If Seller’s use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the 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 14B survives closing.
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C. **Rent and Security Deposits:** At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. **DEFAULT:**

A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(3) which Seller may pursue; or

[ ] (Check if applicable)

enforce specific performance, or seek such other relief as may be provided by law.

B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) extend the time for performance up to 15 days and the closing will be extended as necessary.

C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:

(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or

(2) enforce specific performance, or seek such other relief as may be provided by law, or both.

16. **CONDEMNATION:** If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or

B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:

(1) Seller and the sales price will be reduced by the same amount; or

(2) Buyer and the sales price will not be reduced.

17. **ATTORNEY'S FEES:** If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. **ESCROW:**

A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.

B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.
C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.

D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursal of the earnest money.

E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.

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

G. [Seller] [Buyer] intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller’s knowledge and belief: (Check only one box.)

☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).

☒ B. Except as otherwise provided in this contract, Seller is not aware of:
   (1) any subsurface: structures, pits, waste, springs, or improvements;
   (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
   (3) any environmental hazards or conditions that materially affect the Property;
   (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
   (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
   (6) any wetlands, as defined by federal or state law or regulation, on the Property;
   (7) any threatened or endangered species or their habitat on the Property;
   (8) any present or past infestation of wood-destroying insects in the Property’s improvements;
   (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
   (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

☒ A. Seller also consents to receive any notices by e-mail at Seller’s e-mail address stated in Paragraph 1.

☒ B. Buyer also consents to receive any notices by e-mail at Buyer’s e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.

B. This contract contains the entire agreement of the parties and may not be changed except in writing.

C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

D. Addenda which are part of this contract are: (Check all that apply.)

   (1) Property Description Exhibit identified in Paragraph 2;
   (2) Commercial Contract Financing Addendum (TXR-1931);
   (3) Commercial Property Condition Statement (TXR-1408);
   (4) Commercial Contract Addendum for Special Provisions (TXR-1940);
   (5) Notice to Purchaser of Real Property in a Water District (MUD);
   (6) Addendum for Coastal Area Property (TXR-1915);
   (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
   (8) Information About Brokerage Services (TXR-2501);
   (9) Information About Mineral Clauses in Contract Forms (TXR-2509); and
   (10) ___________

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer [X] may [☐] may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receives this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.

B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.

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

D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract (the Addendum for Coastal Area Property (TXR-1915) may be used).

E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used).

F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.

G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.

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

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

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on November 27, 2022, the offer will lapse and become null and void.
READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: A & D Properties 2

By: [Signature]

Printed Name: CARL HARVEY FINKENAUER LRD
Title: GENERAL MANAGING PARTNER

Buyer: OPG Land Development, LLC

By: [Signature]

Printed Name: BRETT JOHNSON
Title: [Position]

By: [Signature]

Printed Name: [Name]
Title: [Position]

By: [Signature]

Printed Name: [Name]
Title: [Position]
AGREEMENT BETWEEN BROKERS
(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay ________ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- $ ________________, or
- __________ % of the sales price, or
- __________ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: ____________________________ Cooperating Broker: ____________________________

By: ____________________________ By: ____________________________

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ATTORNEYS

Seller's attorney: ____________________________ Buyer's attorney: ____________________________

Address: ____________________________

Phone & Fax: ____________________________

E-mail: ____________________________

Seller's attorney requests copies of documents, notices, and other information:
- [ ] the title company sends to Seller.
- [X] Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:
- [ ] the title company sends to Buyer.
- [X] Seller sends to Buyer.

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ESCROW RECEIPT

The title company acknowledges receipt of:

- [X] A. the contract on this day Nov. 27, 2019.
- [X] B. earnest money in the amount of $ 5,000.00 in the form of wire transfer on Nov. 27, 2019.

Title company: Independence Title Co.

By: ____________________________

Assigned file number (GF#): 16486648 - CAM

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(TXR-1802) 4-1-18

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COMMERCIAL CONTRACT SPECIAL PROVISIONS ADDENDUM

ADDENDUM TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED PARTIES CONCERNING
THE PROPERTY AT:

160-170 Lehman Drive, Kerrville, TX 78028

The following special provisions apply and will control in the event of a conflict with the other provisions of the contract:

A. Buyer plans to submit a pre-application to the TDHCA in January, 2020. This contract is contingent upon the Buyer securing a Tax Credit Reservation awarded in 2020 from the Texas Department of Housing and Community Affairs (TDHCA).

B. The $5,000 Earnest Money deposited at time of contract shall be released to Seller on 3/15/20. The additional $10,000 Earnest Money deposited on April 15, 2020 shall be released to Seller on April 20, 2020. The additional $20,000 Earnest Money deposited by July 15, 2020 shall be immediately released to Seller.


D. Seller will cooperate with Buyer if resolution of support application, zoning application, platting application, annexation request, or other application is needed by the city.

E. Buyer can extend the Closing Date up to 4 periods of 30 days each, by submitting an additional non-refundable $10,000 Earnest Money per period to be immediately released to Seller. All Earnest Money released to Seller shall be non-refundable but applicable to the Sales Price at Closing, except the 4th closing extension which will not be applicable to Sales Price.

F. Other than 100 Concho South, Buyer will not put another property under contract in Kerr County while this contract is effective.

G. Disclosure: Carl Harvey Brinkman of Seller entity is an active real estate broker in Texas.

H. Buyer's assignment of contract is only allowed as an internal assignment to a related entity.

Seller: A & D Properties 2

By: 

By (signature): Carl Harvey Brinkman
Printed Name: Carl Harvey Brinkman
Title: Acting Partner

Buyer: OPG Land Development, LLC

By: 

By (signature): Brett Johnson
Printed Name: Brett Johnson
Title: Chief Operating Officer

(TXR-1940) 4-1-18
COMMERCIAL CONTRACT EXHIBIT

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED.

EXHIBIT A
TO COMMERCIAL CONTRACT BETWEEN THE UNDERSIGNED CONCERNING THE PROPERTY AT

160-170 Lehman Drive, Kerrville, TX 78028

Diagram of Property:

Seller: A & D Properties 2
By: [Signature]
Printed Name: [Name]
Title: [Title]

Buyer: QPG Land Development, LLC
By: [Signature] Brett Johnson
Printed Name: Brett Johnson
Title: [Title]

(TXR-1837) 1-26-10

Page 1 of 1
2020 HTC
Full Application

Part 2 Tab 12

Supporting Documents:
Title Commitment
COMMITMENT FOR TITLE INSURANCE (Form T-7)

Issued by

TITLE RESOURCES GUARANTY COMPANY

We, Title Resources Guaranty Company, 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.

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.

[Signature]

Title Resources Guaranty Company

By: [Signature]

Executive Vice President

[Signature]

Secretary

Effective 1/03/2014
COMMITMENT FOR TITLE INSURANCE  T-7

ISSUED BY

TITLE RESOURCES GUARANTY COMPANY

SCHEDULE A

Effective Date: January 22, 2020 @ 08:00 am  GF No. 1948648-COM

Commitment No. 1948648-COM issued February 19, 2020

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: $To Be Determined
      PROPOSED INSURED: OPG Ridgehill Partners, LLC, a Texas liability company

   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: $To Be Determined
      PROPOSED INSURED: To Be Determined
      Proposed Borrower: OPG Ridgehill Partners, LLC, a Texas limited liability company

   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:
   A & D Properties #2, a Texas general partnership

4. Legal description of land:
   Being that certain tract l of land stated to contain 4.75 acres, more or less, out of Survey No. 144,
   James H. Cocke, Abstract No. 95 and out of Survey No. 145, Thomas Waddel, Abstract No. 354, being
   the same land described by metes and bounds description in deed dated Feb. 5, 2014 recorded in
   Document No. 14-00692, Official Public Records, Kerr County, Texas, executed by Lehmann Drive
   Partners, LLP to A & D Properties #2, reference to which is hereby made for all purposes, including
   the incorporation herein of said description by reference.
SCHEDULE B
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 (We must either insert specific recording data or delete this exception):

   Item 1 of Schedule B is hereby 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 2020, 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 of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year _____ 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 (We must insert matters or delete this exception.):

.1 Easement And Right of Way to Kerrville Public Utility Board recorded in Volume 893, Page 121, Real Property Records of Kerr County, Texas.

.2 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.

End of Schedule B.
SCHEDULE C

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

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

2. Satisfactory evidence must be provided that:
   a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
   b. all standby fees, taxes, assessments and charges against the property have been paid,
   c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialman'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. Requirement is made that satisfactory documentation be provided as to the authority, authorization and capacity of the person(s)/entity(ies) executing documents on behalf of A & D Properties #2, a Texas general partnership.

6. Requirement is made that a satisfactory assignment be made from OPG Land Development, LLC, a Kansas limited liability company to OPG Ridgehill Partners, LLC, a Texas limited liability company, of the buyer's interest in the current purchase contract.

6.1 Requirement is made that satisfactory documentation be provided as to the authority, authorization and capacity of the person(s)/entity(ies) executing documents on behalf of OPG Ridgehill Partners, LLC, a Texas limited liability company and that said company has been duly created and registered with the Texas Secretary of State.

7. Company requires current titleholders to execute a satisfactory closing affidavit confirming what encumbrances on the property to be insured are known to the current titleholder as of the date of closing.

8. Good Funds in an amount equal to all disbursements must be received, deposited and collected before any funds may be disbursed. Partial disbursements prior to the receipt, deposit and collection of good funds are not permitted. Good Funds means cash, wire transfer, certified checks, cashier's checks and teller checks.
9. ARBITRATION: The Owner Policy of Title Insurance (Form T-1) and the Loan Policy of Title Insurance (Form T-2) contain an arbitration provision. It allows the insured or the Company to require arbitration if the amount of insurance is $2,000,000 or less. If the insured wants to retain the right to sue the Company in case of a dispute over a claim, the insured must request deletion of the arbitration provision before the Policy is issued. The Insured may do this by signing the Deletion of Arbitration Provision form and returning it to the Company at or before the closing of the real estate transaction or by writing to the Company. {The Arbitration Provision may not be deleted on the Texas Residential Owner Policy of Title Insurance (Form T-1R).}

Countersigned

Independence Title

By: ___________________________

Authorized Signatory
COMMITMENT FOR TITLE INSURANCE

SCHEDULE D

Effective Date: January 22, 2020, 08:00 am

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 the Title Insurance Company issuing this Commitment

   Title Resources Guaranty Company, is a corporation whose shareholders owning or controlling, directly or indirectly, 10% or more of said corporation, directors, and officers are listed below:

   **Shareholders:**
   Title Resource Group LLC.

   **Directors:**
   Donald J. Casey; Michael P. Gozdan; Sriram Someshwara; J. Scott McCall; Thomas N. Rispoli; Donald W. Evans, Jr.; Marilyn J. Wasser

   **Officers:**
   J. Scott McCall-President/CEO, E. Paul McNutt, Jr-EVP, Jason Bragg-SVP; Michael P. Gozdan- Secretary, Charlotte C. Simonelli -Treasurer

2. The following disclosures are made by the Title Insurance Agent Secured Land Transfers, LLC dba Independence Title issuing this commitment:

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

   **TRG Maryland Holdings LLC**

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

   **Title Resource Group LLC**

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

   Scott Storck, President; Donald J. Casey, Chief Executive Officer; Sriram Someshwara, Senior Vice President and Chief Financial Officer; Michael P. Gozdan, Senior Vice President and Secretary; Marilyn J. Wasser, Executive Vice President and Assistant Secretary; Donald W. Evans, Jr., Senior Vice President; Robert Fitzpatrick, Senior Vice President; Lynette K. Gladdis, Senior Vice President and Assistant Secretary; Timothy B. Gustavson, Senior Vice President; Deborah Higgins, Senior Vice President; Thomas N. Rispoli, Senior Vice President and Assistant Secretary; Seth L. Truwiit, Senior Vice President and Assistant Secretary; Walter Patrick Mullen, Senior Vice President; Brian Alan Pitman, Vice President; Jay Fitzgerald, Vice President.

   (d) The name of any person who is not a full-time employee of the Title Insurance Agent and who receives any portion of the title insurance premium for services performed on behalf of the Title Insurance Agent in connection with the issuance of a title insurance form; and, the amount of premium that any such person shall receive is disclosed in paragraph 3.

   (e) For purposes of this paragraph 2, “having, owning, or controlling” includes the right to receipt of a percentage of net income, gross income, or cash flow of the Agent or entity in the percentage stated in subparagraphs (a) or (b).
3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium is:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owner's Policy</td>
<td>$0.00</td>
</tr>
<tr>
<td>Loan Policy</td>
<td>$0.00</td>
</tr>
<tr>
<td>Endorsement Charges</td>
<td>$0.00</td>
</tr>
<tr>
<td>Other</td>
<td>$0.00</td>
</tr>
<tr>
<td>Total</td>
<td>$0.00</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>P-24</td>
<td>Kerr County Abstract &amp; Title Co.</td>
<td>Title Evidence</td>
</tr>
</tbody>
</table>

"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."
DELETION OF ARBITRATION PROVISION
(Not applicable to the Texas Residential Owner's Policy)

Arbitration is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title 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
INDEPENDENCE TITLE COMPANY

PRIVACY NOTICE

You have chosen to do business with Independence Title Company and we are obligated to honor the relationship with great care, beginning with the confidential information that may come into our possession during the course of your transaction with us. We believe that your privacy should not be compromised and are committed to maintaining the confidentiality of that information.

You can be assured that we are respecting your privacy and safeguarding your "nonpublic personal information". Nonpublic personal information is information about you that we collect in connection with providing a financial product or service to you. Nonpublic personal information does not include information that is available from Public sources, such as telephone directories or government records.

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms
- Information about your transaction with us
- Information about your transactions with nonaffiliated third parties
- Information we receive from a consumer-reporting agency

We respect the privacy of our customers, and we will not disclose nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We restrict access to nonpublic personal information about you to those employees who need that information to provide products or services to you.

We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

We will not disclose nonpublic personal information about our customers or former customers to nonaffiliated third parties, except as permitted by law.

Independence Title Company recognizes and respects the privacy expectations of our customers. We want our customers to understand our commitment to privacy in our use of customer information. Customers who have any questions about this Privacy Policy or have any questions about the privacy of their customer information should call Independence Title Company at (512) 454-4500.
Title Insurance insures you against loss resulting from certain risks to your title.

The commitment for Title Insurance is the title insurance company's promise to issue the title insurance policy. The commitment is a legal document. You should review it carefully to completely understand it before your closing date.

El seguro de título le asegura en relación a pérdidas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

El Compromiso para Seguro de Título es la promesa de la compañía aseguradora de 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 exception or an exclusion as to Minerals and Mineral Rights in the Policy. Optional endorsements insuring certain risks involving minerals, and the use of improvements (excluding lawns, shrubbery and trees) and permanent buildings may be available for purchase. If the title insurer issues the title policy with an exclusion or exception to the minerals and mineral rights, neither this Policy, nor the optional endorsements, 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 Exceptions, Exclusions and Conditions, defined below.

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

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

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

You can get a copy of the policy form approved by the Texas Department of Insurance by calling the Title Insurance Company at 1-800-626-8016 or by calling the title insurance agent that issued the Commitment. The Texas Department of Insurance may revise the policy form from time to time.

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

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

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

- Allow the Company to add an exception to "rights of parties in possession." If you refuse this exception, the Company or the title insurance agent may inspect the property. The Company may expect to and may not insure 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.
1 IMPORTANT NOTICE

To obtain information or make a complaint:

2 You may contact your Title Resources Guaranty Company at 1-800-526-8018.

3 You may call Title Resources Guaranty Company is toll-free telephone number for information or to make a complaint at:

1-800-526-8018

4 You may also write to Title Resources Guaranty Company at:
8111 LBJ Freeway, Suite 1200
Dallas, TX, 75251

5 You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

1-800-252-3439

6 You may write the Texas Department of Insurance:
P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: http://www.tdi.state.tx.us
E-mail: ConsumerProtection@tdi.state.tx.us

7 PREMIUM OR CLAIM DISPUTES:
Should you have a dispute concerning your premium or about a claim you should contact the (agent) (company) (agent or the company) first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

8 ATTACH THIS NOTICE TO YOUR POLICY:
This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener información o para someter una queja:

2 Puede comunicarse con su Title Resources Guaranty Company al 1-800-526-8018.

3 Usted puede llamar al numero de teléfono gratis de Title Resources Guaranty Company para información o para someter una queja al:

1-800-526-8018

4 Usted también puede escribir a Title Resources Guaranty Company al:
8111 LBJ Freeway, Suite 1200
Dallas, TX, 75251

5 Puede comunicarse con el Departamento de Seguros de Texas para obtener información acerca de compañías, coberturas, derechos o quejas al:

1-800-252-3439

Puede escribir al Departamento de Seguros de Texas:

P.O. Box 149104
Austin, TX 78714-9104
Fax: (512) 475-1771
Web: http://www.tdi.state.tx.us
E-mail: ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS:
Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el (agente) (la compañía) (agente o la compañía) primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA:
Este aviso es solo para propósito de información y no se convierte en parte o condición del documento adjunto.
Increase in Eligible Basis

NA
2020 HTC
Full Application

Part 2 Tab 13

Multiple Site Information

NA
2020 HTC
Full Application

Part 2 Tab 14

Elected Officials
Elected Officials

- **US Representative**
  - District

- **State Senator**
  - District

- **Support Letter**

- **City Mayor**

- **School Superintendent**
  - District Name
  - Email
  - Address
  - City
  - Zip

- **Presiding officer of Board of Trustees**
  - Email
  - Address
  - City
  - Zip

**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.**

- **District/Precinct**
  - Email or Phone

- **No Pre-Application was submitted.**

Please identify all elected officials which represent the Development Site.

- **Elected officials** **were identified in the Pre-Application**, and there have been no changes.
  (If box above is checked, the rest of the form may be left BLANK.)

- **Elected officials** have **changed since the Pre-Application was submitted**, and information regarding notifications or re-notifications is entered below.

- **Preserved**

2/27/2020
2020 HTC
Full Application

Part 2 Tab 15

Neighborhood Organizations
Organizations were identified in the Pre-Application, and there have been no changes. (If above is checked, the rest of the form may be left BLANK)

Organizations have changed since the Pre-Application was submitted, and information regarding notifications or re-notifications is entered below. Insert an explanation behind this tab.

No Pre-Application was submitted.

Identify all Neighborhood Organizations on record with the county or Texas Secretary of State as of the beginning of the Application Acceptance Period whose boundaries include the Development Site.

<table>
<thead>
<tr>
<th>Name of Organization</th>
<th>Contact Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address</td>
<td>City</td>
</tr>
<tr>
<td>Zip</td>
<td>Phone</td>
</tr>
<tr>
<td>Fax or Email</td>
<td></td>
</tr>
</tbody>
</table>

1. 

2. 

3. 

4. 

5. 

2/27/2020
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 and Neighborhood Organizations Form:
  - Superintendent of the school district containing the Development;
  - Presiding officer of the board of trustees of the school district containing the Development;
  - Mayor of any municipality containing the Development;
  - All elected members of the Governing Body of any municipality containing the Development;
  - Presiding officer of the Governing Body of the county containing the Development;
  - All elected members of the Governing Body of the county containing the Development;
  - State senator of the district containing the Development; and
  - State representative of the district containing the Development.
☒ While not required to be submitted in this Application, I have kept evidence of all notifications made and this evidence may be requested by the Department at any time during the Application review.

Part 3. Neighborhood Organizations (competitive HTC only):
☒ Pursuant to 10 TAC §11.203, I (We) certify that a reasonable search for applicable entities has been conducted and all Neighborhood Organizations for which this Application would be eligible to receive points under 10 TAC §11.9(d)(4) of the QAP or for which notification is required have been listed in the pre-application and/or the Application.

Certify on next page
CERTIFICATION OF NOTIFICATIONS (continued)

Part 4. Certification

By: [Signature of Applicant/Development Owner]

2/11/20

Date

Printed Name

Brett Johnson

Kansas

Notary Public, State of

Johnson

County of

4.9.2023

My Commission expires

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 11 day of Feb, 2020

[Notary Public Signature]

NOTARY PUBLIC - State of Kansas
Jonnika D. Joseph
My Appt. Seal 4.9.2023

2/10/2020
Development Narrative

1. The proposed Development is: (Check all that apply)

- New Construction
- and/or:

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

Previous TDHCA # NA
If Acquisition/Rehab or Rehab, original construction year: NA
If Reconstruction, Units Demolished NA Units Reconstructed NA

2. The Target Population will be:

- Elderly

If Elderly is selected (10 TAC §11.1(d)(47)):

- Development meets the requirements of the Housing for Older Persons Act under the Fair Housing Act
- Development receives federal funding that has a requirement for a preference or limitation for elderly persons or households, but must accept qualified households with children.

Selection is based on funding from (select from list):

- 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)

Elderly

Development will receive other funding that has a requirement for a preference or limitation with regard to the population(s) served. If so, please explain in the box below.

Certification for Supportive Housing Applications

If Supportive Housing is selected (10 TAC §11.1(d)(122)), the Applicant or General Partner confirms that:

- The proposed Development is intended for and targets occupancy for households in need of specialized and specific non-medical services in order to maintain housing or transition into independent living.
- Supportive services are tailored for members of a household with specific non-medical needs (select all that
  - 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

2/27/2020
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.

   If a revised form is submitted, date of submission: ________________

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.

The Residence at Kerrville is senior development with one building containing community space and residential units and is of typical construction.
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></td>
<td></td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td>Multifamily Direct Loan: Const. to Perm (Repayable)</td>
<td></td>
<td></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>$ 900,000</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>
</tbody>
</table>

Selections for At-Risk and USDA are independent of each other. Only select both if both apply.

By selecting the set-aside above, I, individually or as the general partner(s) or officers of the Applicant entity, confirm that I (we) are applying for the above-stated Set-Aside(s) and Allocations. To the best of my (our) knowledge and belief, the Applicant entity has met the requirements that make this Application eligible for this (these) Set-Aside(s) and Allocations and will adhere to all requirements and eligibility standards for the selected Set-Aside(s) and Allocations.

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

Has this site/activity previously applied for TDHCA funds? **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(g)(1)(A) - (C), the term “qualified low income housing development” means any project for residential rental
property, if the Development meets one of the requirements below, whichever is elected by the taxpayer. Once an election is made, it is irrevocable. Select only one:

- [ ] At least 20% or more of the residential units in such development are both rent restricted and occupied by individuals whose income is 50% or less of the area median gross income, adjusted for family size.
- [x] At least 40% or more of the residential units in such development are both rent restricted and occupied by individuals whose income is 60% or less of the median gross income, adjusted for family size.
- [ ] Applicant elects to use the Average Income for the Development.

If a revised form is submitted, date of submission: ____________
2020 HTC
Full Application

Part 3 Tab 18

Development Activities Part I
# Development Activities I

## 1. Common Amenities (ALL Multifamily Applications) [10 TAC §11.101(b)(5)]

<table>
<thead>
<tr>
<th># of Units</th>
<th>must qualify for</th>
</tr>
</thead>
<tbody>
<tr>
<td>60</td>
<td>7 Points</td>
</tr>
</tbody>
</table>

X 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

X 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:

X 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)

X Application is a Tax Exempt Bond Development and will meet a minimum of nine (9) points as outlined in 10 TAC §11.101(b)(6)(B).

X 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)

X 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).

X Application is Direct Loan not layered with Housing Tax Credits and will meet a minimum of 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)]

X Development will meet all specifications and accessibility requirements reflected in the Certification of Development Owner form pursuant to 10 TAC §11.101(b)(8).

**Yes**

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

**Yes**

Development has a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% set aside for the hearing and/or visually impaired.

Regardless of building type, **ALL Units accessed by the ground floor or by elevator (“affected units”) must comply with the visitability requirements in clauses (i) – (iii) of 10 TAC §11.101(b)(8)(B).**

2/27/2020
2020 HTC
Full Application

Part 3 Tab 19

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 meets the minimum size requirements below: (6 points)
   - 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)
   
<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>

   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*
   - 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*
   - At least 5 percent of all low-income Units at 30% or less of AMGI*
   - 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.

   * 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.

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 Request/ Direct Loan or NHTF Units = 60,001 - 80,000
   - Direct Loan Request/ Direct Loan or NHTF Units = 80,001 - 100,000

   Application is seeking points for Rent Levels of Residents.

   Direct Loan Points Claimed: 0

4. Income Levels of Residents (Competitive HTC Applications only) [10 TAC §11.9(c)(1)]

   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.

   - Total Number of Units at 50% or less of AMGI
   - Number of 30% Units used to score points under §11.9(c)(2)*
   - Number of 30% Units used under §11.4(c)(3)(D) regarding an Increase in Eligible Basis (30% boost)
   - Number of Units at 50% or less of AMGI available to use for points under §11.9(c)(1)

   Percentage used for calculation of eligible points under §11.9(c)(1)

   - 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)
   - Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)

   A. 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)
   - Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)

   B. Development proposed in all other areas.
   - Development is Supportive Housing proposed by a Qualified Nonprofit (16 points)
   - Development is NOT Supportive Housing proposed by a Qualified Nonprofit (up to 15 pts)

   OR (DO NOT COMPLETE BOTH)

   Points calculated: 11

Self Score Total: 117

* 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.

Applicants should confirm any point selections in this section by using the 2020 Direct Loan Unit Calculator Tool on the Apply for Funds page on the TDHCA website: https://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm.

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

*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.

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.

2/27/2020
### Application is seeking points for Income Levels of Residents.

Points Claimed: 11

<table>
<thead>
<tr>
<th>Development located in Non-Rural Area of Dallas, Fort Worth, Houston, San Antonio or Austin MSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Average Income for the proposed Development will be 54% or lower (15 points).</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 55% or lower (13 points).</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 56% or lower (11 points).</td>
</tr>
<tr>
<td>OR</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 55% or lower (15 points).</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 56% or lower (13 points).</td>
</tr>
<tr>
<td>The Average Income for the proposed Development will be 57% or lower (11 points).</td>
</tr>
</tbody>
</table>

### 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)

### Resident Services (Competitive HTC Applications and Direct Loan Applications) [§11.9(c)(3) and §13.6(2)]

- 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 points)
- 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 point)

### Residents with Special Housing Needs (Competitive HTC Applications only) [§11.9(c)(6)]

- 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)
- Applicant elects to commit at least an additional 2% of the total Units to Persons referred from the Continuum of Care or local homelessness 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)

### Pre-Application Participation (Competitive HTC Applications only) [§11.9(e)(3)]

Development is requesting Pre-Application Points. (0 points)

### Extended Affordability (Competitive HTC Applications only) [§11.9(e)(5)]

- Development will maintain a 35 year Affordability Period. (0 points)
- Development will maintain a 40 year Affordability Period. (0 points)

2/27/2020
10. **Historic Preservation (Competitive HTC Applications only) [§11.9(e)(6)]**

- [x] Development will maintain a 45 year Affordability Period.

- [ ] 4 Points Claimed: 4

<table>
<thead>
<tr>
<th>Points Claimed</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>Application requests points for Historic Preservation.</td>
</tr>
<tr>
<td>0</td>
<td>Application contains a letter from the Texas Historical Commission (THC) determining preliminary eligibility for federal or state historic (rehabilitation) tax credits.</td>
</tr>
<tr>
<td>0</td>
<td>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.</td>
</tr>
<tr>
<td>0</td>
<td>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.</td>
</tr>
<tr>
<td>0</td>
<td>Development will be able to document receipt of historic tax credits by the time Forms 8609 are issued.</td>
</tr>
<tr>
<td>0</td>
<td>At least 75% of the residential units will be within the Certified Historic Structure.</td>
</tr>
<tr>
<td>0</td>
<td>Attached behind this tab are the THC letter and other documentation described above.</td>
</tr>
<tr>
<td>0</td>
<td>Application is eligible for five (5) points.</td>
</tr>
</tbody>
</table>

11. **Right of First Refusal (Competitive HTC Applications only) [§11.9(e)(7)]**

- [x] Development Owner agrees to provide a Right of First Refusal to purchase the Development upon or following the end of the Compliance Period.

12. **Funding Request Amount (Competitive HTC Applications only) [§11.9(e)(8)]**

- [ ] 0 Points Claimed: 0

<table>
<thead>
<tr>
<th>Points Claimed</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>Application reflects funding request for no more than 100% of the amount available in the subregion or set-aside as of 12/2/2019.</td>
</tr>
</tbody>
</table>

2/27/2020
NA
Part 3 Tab 20

Existing Development Information

NA
Occupied Developments

NA
2020 HTC
Full Application

Part 3 Tab 22

Architectural Drawings
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.
THE RESIDENCE at RIDGEHILL
KERRVILLE, TEXAS
NEW SENIOR LIVING UNITS

A REAR ELEVATION (LEFT WING)

B REAR ELEVATION (RIGHT WING)

EXTERIOR MATERIALS

<table>
<thead>
<tr>
<th>DESCRIPTION</th>
<th>APARTMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>348</td>
</tr>
</tbody>
</table>

TEXAS
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 Configuration" should conform to the building label or name on the building floor plan. The total number of units per unit type and totals for "Total # of Units" and "Total Sq. Ft. for Unit Type" should match the rent schedule and site plan. If additional building types are needed, they are available by un-hiding columns T through AF.**

#### Building Configuration (Check all that apply)

- Single Family Construction
- SRO
- Transitional (per §42(i)(3)(B))
- Duplex
- Scattered Site
- Fourplex
- > 4 Units Per Building
- Townhome

#### Development will have:

- Fire Sprinklers
- Elevators
- # of Elevators: 1
- Wt. Capacity: 3500

#### Number of Parking Spaces (consistent with Architectural Drawings):

- Free Paid
- Shed or Flat Roof Carport Spaces
- Detached Garage Spaces
- Attached Garage Spaces
- Uncovered Spaces
- Structured Parking Garage Spaces

#### Floor Composition/Wall Height:

- 99% Carpet/Vinyl/Resilient Flooring
- 9’ Ceiling Height
- 1% Ceramic Tile
- Upper Floor(s) Ceiling Height (Townhome Only)
- % Other

### You are not required to distinguish the HC or AV Units from other Units that are the same size/floor plan.

#### Building Label

<table>
<thead>
<tr>
<th>Building Label</th>
<th>1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Stories</td>
<td>2</td>
</tr>
<tr>
<td>Number of Buildings</td>
<td>1</td>
</tr>
</tbody>
</table>

#### Unit Type

<table>
<thead>
<tr>
<th>Unit Label</th>
<th># of Bedrooms</th>
<th># of Baths</th>
<th>Sq. Ft. Per Unit</th>
<th>Number of Units Per Building</th>
<th>Total # of Units</th>
<th>Total Sq. Ft for Unit Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>1</td>
<td>650</td>
<td>48</td>
<td>48</td>
<td>31,200</td>
</tr>
<tr>
<td>2</td>
<td>2</td>
<td>1</td>
<td>850</td>
<td>12</td>
<td>12</td>
<td>10,200</td>
</tr>
</tbody>
</table>

#### Totals

| Totals | - | - | - | - | - | - | - | - | - | 60 | 41,400 |

If a revised form is submitted, date of submission: 2/27/2020

#### Net Rentable Square Footage from Rent Schedule

<table>
<thead>
<tr>
<th>Common Area Square Footage (as specified on Architect Certification)</th>
</tr>
</thead>
<tbody>
<tr>
<td>41,400</td>
</tr>
</tbody>
</table>

2/27/2020
Information below to be used by Supportive Housing Applicants only.

Total development Common Area as specified on Architect Certification:

Ensure that this number matches your architectural drawings.

The additional square footage allowed for Supportive Housing per 11.9(e)(2) is:

The lesser of these two numbers added to NRA:

Use this number to figure points under 11.9(e)(2)

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.

41,400
## 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).

At least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments.

### Mobility

<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 (650sqft)</td>
<td>60</td>
<td>3</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2/1 (850sqft)</td>
<td>48</td>
<td>5%</td>
<td>2.4</td>
<td>0.6</td>
<td>1</td>
</tr>
<tr>
<td>2/2 (950 sqft)</td>
<td>36</td>
<td>5%</td>
<td>1.8</td>
<td></td>
<td>1.8</td>
</tr>
<tr>
<td>3/2 (1120 sqft)</td>
<td>4</td>
<td>5%</td>
<td>0.2</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>D</td>
<td>60</td>
<td>3</td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>60</td>
<td>3</td>
<td>3</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**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 (676sqft)</td>
<td>68</td>
<td>5%</td>
<td>3.4</td>
<td>1.2</td>
<td>1</td>
</tr>
<tr>
<td>2/2 (950 sqft)</td>
<td>28</td>
<td>5%</td>
<td>1.4</td>
<td>1.4</td>
<td>1</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".

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.

---

2/21/2020

Jeffrey S Gillam

Jones Gillam Renz Architects

2-21-2020

Jeffrey S Gillam

Jones Gillam Renz Architects
## 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).

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.

### 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></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/1</td>
<td>17</td>
<td>1.36%</td>
<td>17</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>2/2</td>
<td>36</td>
<td>2%</td>
<td>36</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>3/3</td>
<td>4</td>
<td>2%</td>
<td>4</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td>2</td>
<td>2%</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td>2</td>
<td>2%</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.”

#### Note
- Required is 2, but calculation yields 3. Applicant selected which Unit(s) to include under “Units Proposed.”

---

2/21/2020

Jeffrey S Gillam
Jones Gillam Renz Architects
### 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:

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

#### Table

<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.</td>
<td>2</td>
</tr>
<tr>
<td>Trash</td>
<td>1</td>
</tr>
<tr>
<td>Dog Park, Garden, Horseshoe</td>
<td>3</td>
</tr>
</tbody>
</table>

Total of Accessible Parking Spaces that Do Not Serve Dwelling Units: 3

2/21/2020
## Accessible Parking for Residential Units

Enter the information indicated below.

<table>
<thead>
<tr>
<th>Description</th>
<th>Units</th>
<th>Spaces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total dwelling Units in the Development</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total surface parking spaces (including non-residential)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total carports (including non-residential)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total garages (including non-residential)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total parking spaces of all types</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated from above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total APSs that serve non-residential purposes (i.e. office, amenities, etc.)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated on prior page</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total of all types of parking spaces that serve dwelling units</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated from above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APSs for mobility accessible units (5% of unit count, if spaces are sufficient)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated from above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Parking spaces that serve dwelling units in excess of one per unit (if applicable)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated from above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APSs required in excess of one per mobility accessible unit</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Calculated from above</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total APSs required (including dwelling units and facilities/amenities)</td>
<td></td>
<td>8</td>
</tr>
</tbody>
</table>

### Distribution of APSs Among the Various Types of Parking

<table>
<thead>
<tr>
<th>Distribution Details</th>
<th>Units</th>
<th>Spaces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum number of surface parking spaces (include dwelling unit and amenity spaces)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum number of carports that must be APSs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minimum number of garages that must be APSs</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### 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                      |       | 0      |
| 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 Date: 2/21/2020
Printed Name Firm Name (if applicable)
2020 HTC
Full Application

Part 4 Tab 24

Rent Schedule
### Rent Schedule

Unit types must be entered from smallest to largest based on # of Bedrooms and Unit Size, then within the same # of Bedrooms and Unit Size from lowest to highest “Rent Collected/Unit”.

If MFDL only or MFDL is the only permanent financing, there cannot be ANY market rate Units.

#### 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>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>2</td>
<td>1</td>
<td>1.0</td>
<td>650</td>
<td>1,300</td>
<td>340</td>
<td>78</td>
<td>524</td>
<td></td>
</tr>
<tr>
<td>TC 50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>1</td>
<td>1.0</td>
<td>650</td>
<td>1,950</td>
<td>568</td>
<td>78</td>
<td>490</td>
<td></td>
</tr>
<tr>
<td>TC 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>32</td>
<td>1</td>
<td>1.0</td>
<td>650</td>
<td>20,800</td>
<td>681</td>
<td>78</td>
<td>19,296</td>
<td></td>
</tr>
<tr>
<td>MR</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>11</td>
<td>1</td>
<td>1.0</td>
<td>650</td>
<td>7,150</td>
<td>851</td>
<td>9,364</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TC 30%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1</td>
<td>2</td>
<td>1.0</td>
<td>850</td>
<td>850</td>
<td>408</td>
<td>307</td>
<td>524</td>
<td></td>
</tr>
<tr>
<td>TC 50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2</td>
<td>2</td>
<td>1.0</td>
<td>850</td>
<td>1,700</td>
<td>681</td>
<td>1,160</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TC 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>2</td>
<td>1.0</td>
<td>850</td>
<td>5,100</td>
<td>817</td>
<td>2,148</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MR</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6</td>
<td>2</td>
<td>1.0</td>
<td>850</td>
<td>1,021</td>
<td>6,128</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Rent Schedule Calculations

<table>
<thead>
<tr>
<th></th>
<th>(A)</th>
<th>(B)</th>
<th>(A) x (B)</th>
<th>(C)</th>
<th>(A) x (C)</th>
<th>(D)</th>
<th>(E)</th>
<th>(A) x (D)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MR</td>
<td>6</td>
<td>2</td>
<td>1.0</td>
<td>5,100</td>
<td>817</td>
<td>1,021</td>
<td>3,120</td>
<td></td>
</tr>
</tbody>
</table>

#### Non Rental Income

- $0.00 per unit/month for: retained deposits, interest income
- $20.00 per unit/month for: late fees, app fees, pet fees

#### Potential Gross Monthly Income

- $20,000 per unit/month

#### Total Nonrental Income

- $20,000

#### Effective Gross Monthly Income

- $38,477

#### Effective Gross Annual Income

- $461,718

---

98222.825

If a revised form is submitted, date of submission: 2/27/2020
### Rent Schedule (Continued)

#### HOUSING

<table>
<thead>
<tr>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>TC20%</td>
<td>0</td>
</tr>
<tr>
<td>TC30%</td>
<td>7%</td>
</tr>
<tr>
<td>TC40%</td>
<td>0</td>
</tr>
<tr>
<td>TC50%</td>
<td>12%</td>
</tr>
<tr>
<td>TC60%</td>
<td>81%</td>
</tr>
<tr>
<td>TC70%</td>
<td>0</td>
</tr>
<tr>
<td>TC80%</td>
<td>0</td>
</tr>
</tbody>
</table>

#### TAX CREDITS

<table>
<thead>
<tr>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>HTC LI Total</td>
<td>43</td>
</tr>
<tr>
<td>EO</td>
<td>0</td>
</tr>
<tr>
<td>MR Total</td>
<td>28% 17</td>
</tr>
<tr>
<td>Total HTC Units</td>
<td>60</td>
</tr>
</tbody>
</table>

#### DIRECT LOAN (NHTF)

<table>
<thead>
<tr>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>NHTF LI Total</td>
<td>0</td>
</tr>
<tr>
<td>MR Total</td>
<td>0</td>
</tr>
<tr>
<td>HTF Total</td>
<td>0</td>
</tr>
</tbody>
</table>

#### MORTGAGE REVENUE

<table>
<thead>
<tr>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRB20%</td>
<td>0</td>
</tr>
<tr>
<td>MRB30%</td>
<td>0</td>
</tr>
<tr>
<td>MRB40%</td>
<td>0</td>
</tr>
<tr>
<td>MRB50%</td>
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</tr>
<tr>
<td>MRB60%</td>
<td>0</td>
</tr>
<tr>
<td>MRB70%</td>
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</tr>
<tr>
<td>MRB80%</td>
<td>0</td>
</tr>
</tbody>
</table>

#### BOND

<table>
<thead>
<tr>
<th>% of LI</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRB LI Total</td>
<td>0</td>
</tr>
<tr>
<td>MRBMR</td>
<td>0</td>
</tr>
<tr>
<td>MRBMR Total</td>
<td>0</td>
</tr>
</tbody>
</table>

#### DIRECT LOAN (HOME, TCAP RF, and/or NSP PI)

<table>
<thead>
<tr>
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<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan LI Total</td>
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</tr>
<tr>
<td>EO</td>
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<tr>
<td>MR Total</td>
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<tr>
<td>Direct Loan Total</td>
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</table>

#### OTHER

<table>
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<tbody>
<tr>
<td>Total OT Units</td>
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</table>

#### BEDROOMS

<table>
<thead>
<tr>
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<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
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<td>0</td>
</tr>
<tr>
<td>1</td>
<td>48</td>
</tr>
<tr>
<td>2</td>
<td>12</td>
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<tr>
<td>3</td>
<td>0</td>
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<tr>
<td>4</td>
<td>0</td>
</tr>
<tr>
<td>5</td>
<td>0</td>
</tr>
</tbody>
</table>

**ACQUISITION + HARD**

| Cost Per Sq. Ft | $192.80 |

**HARD**

| Cost Per Sq. Ft | $192.80 |

**BUILDING**

| Cost Per Sq. Ft | $97.41 |

---

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.

2/27/2020
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>
</tr>
</thead>
<tbody>
<tr>
<td>Heating</td>
<td>Tenant</td>
<td>Electric</td>
<td>$ 23</td>
<td>$ 26</td>
<td></td>
<td></td>
<td></td>
<td>HUD Model 2/18/20</td>
</tr>
<tr>
<td>Cooking</td>
<td>Tenant</td>
<td>Electric</td>
<td>$ 6</td>
<td>$ 8</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Other Electric</td>
<td>Tenant</td>
<td>Electric</td>
<td>$ 22</td>
<td>$ 31</td>
<td></td>
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<tr>
<td>Air Conditioning</td>
<td>Tenant</td>
<td>Electric</td>
<td>$ 13</td>
<td>$ 18</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water Heater</td>
<td>Tenant</td>
<td>Electric</td>
<td>$ 14</td>
<td>$ 17</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Water</td>
<td>Landlord</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sewer</td>
<td>Landlord</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trash</td>
<td>Landlord</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Flat Fee</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>Tenant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total Paid by Tenant</strong></td>
<td></td>
<td></td>
<td>$ -</td>
<td>78.0</td>
<td>101.0</td>
<td>$ -</td>
<td>$ -</td>
<td></td>
</tr>
</tbody>
</table>

Other (Describe)

If a revised form is submitted, date of submission: ________________

2/27/2020
February 18, 2020

Kit Sarai
Sarah Anderson Consulting
Austin, TX
kit@sarahandersonconsulting.com

RE: 2020 HTC and MFDL Application – proposed site located in Kerrville, Texas

Dear Ms. Sarai:

The Texas Department of Housing and Community Affairs (the Department) has calculated the utility allowance for a proposed 2020 Housing Tax Credit (HTC) and Multifamily Direct Loan (MFDL) application, located in Kerrville, Texas using the HUD Utility Schedule Model in accordance with 10TAC §10.614(k). This allowance is calculated based on the following representations:

1. 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,
2. That the only building type is Apartments (5+ units).

As a reminder, HTC buildings with MFDL units are considered to be HUD Regulated buildings under Treasury Regulation §1.42-10 and, as such, the applicable utility allowance for all rent restricted Units in the building is the applicable this utility allowance calculated for the MFDL program. No other utility method described in this section can be used by HUD-regulated buildings.

Please see attached schedule dated February 18, 2020. This allowance can be used for underwriting purposes. If you are successful in obtaining an allocation, the Owner may elect to use the Written Local Estimate, HUD Utility Schedule Model, Energy Consumption Model, or the Agency Estimate for leasing; however, a request identifying the chosen method to establish the utility allowance must be submitted to the Department for review and approval, at minimum, 90 days prior to the commencement of leasing activities. Please see §10.614(d) for guidance.

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
<table>
<thead>
<tr>
<th>Utility or Service</th>
<th>Natural Gas</th>
<th>Bottled Gas</th>
<th>Electric Resistance</th>
<th>Electric Heat Pump</th>
<th>Fuel Oil</th>
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<td>$26.03</td>
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<td>$26.03</td>
<td>$29.23</td>
<td>$32.43</td>
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<td>$32.43</td>
<td>$35.63</td>
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</tr>
<tr>
<td>Cooking</td>
<td>Natural Gas</td>
<td>Bottled Gas</td>
<td>$4.98</td>
<td>$5.66</td>
<td>$8.49</td>
</tr>
<tr>
<td></td>
<td></td>
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<td>$8.49</td>
<td>$11.11</td>
<td>$13.73</td>
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<td>$13.73</td>
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<tr>
<td>Other Electric</td>
<td></td>
<td></td>
<td>$18.82</td>
<td>$22.14</td>
<td>$30.80</td>
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<td>$13.03</td>
<td>$18.06</td>
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<td></td>
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<td>$18.06</td>
<td>$23.09</td>
<td>$28.13</td>
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<td>$28.13</td>
<td>$33.16</td>
<td></td>
</tr>
<tr>
<td>Water Heating</td>
<td>Natural Gas</td>
<td>Bottled Gas</td>
<td>$11.49</td>
<td>$13.51</td>
<td>$17.25</td>
</tr>
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<td>$17.25</td>
<td>$20.98</td>
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<td>$24.71</td>
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<td>Water</td>
<td></td>
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<td>$11.07</td>
<td>$13.03</td>
<td>$18.06</td>
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<td>$18.06</td>
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<td></td>
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<td>$28.13</td>
<td>$33.16</td>
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<tr>
<td>Total</td>
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<td>$67.30</td>
<td>$77.37</td>
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<td>$100.62</td>
<td>$123.87</td>
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<td>$147.12</td>
<td>$170.38</td>
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<tr>
<td>Total Allowance (Rounded Up)</td>
<td>$68.00</td>
<td>$78.00</td>
<td>$101.00</td>
<td>$124.00</td>
<td>$148.00</td>
</tr>
</tbody>
</table>
## Annual Operating Expenses

### General & Administrative Expenses
- **Accounting**: $4,335
- **Advertising**: $6,372
- **Legal fees**: $7,534
- **Leased equipment**: $2,397
- **Postage & office supplies**: $3,662
- **Telephone**: $3,662
- **Other**: describe

**Total General & Administrative Expenses**: $24,300

### Management Fee
- **Percent of Effective Gross Income**: 5.00%
- **Management Fee**: $23,086

### Payroll, Payroll Tax & Employee Benefits
- **Management**: $32,152
- **Maintenance**: $21,816
- **Other**: $12,032

**Total Payroll, Payroll Tax & Employee Benefits**: $66,000

### Repairs & Maintenance
- **Elevator**: $3,000
- **Exterminating**: $4,362
- **Grounds**: $5,879
- **Make-ready**: $8,914
- **Repairs**: $13,845
- **Pool**: $8,914
- **Other**: describe

**Total Repairs & Maintenance**: $36,000

### Utilities (Enter Only Property Paid Expense)
- **Electric**: $15,000
- **Natural gas**: portfolio
- **Trash**: $9,580
- **Water/Sewer**: $23,420
- **Other**: describe

**Total Utilities**: $48,000

### Annual Property Insurance
- **Rate per net rentable square foot**: $0.42
- **Annual Property Insurance**: $17,388

### Property Taxes
- **Published Capitalization Rate**: 10.00%
- **Source**: Kerr
- **Annual Property Taxes**: $33,683
- **Payments in Lieu of Taxes**: $0

**Total Property Taxes**: $33,683

### Reserve for Replacements
- **Annual reserves per unit**: $250
- **Reserve for Replacements**: $15,000

### Other Expenses
- **Cable TV**: $0
- **Supportive Services (Staffing/Contracted Services)**: $0
- **TDHCA Compliance fees ($40/HTC unit)**: $1,720
- **TDHCA Direct Loan Compliance Fees ($34/MDL unit)**: $0
- **TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - $25/MRB unit)**: $0
- **Bond Trustee Fees (ALL Tax-Exempt Bond Developments)**: $0
- **Security**: $0
- **Other**: describe

**Total Other Expenses**: $1,720

### TOTAL ANNUAL EXPENSES
- **Expense per unit**: $4420
- **Total Annual Expenses**: $265,177

### NET OPERATING INCOME (before debt service)
- **Expense to Income Ratio**: 57.43%
- **NET OPERATING INCOME**: $196,541

### Annual Debt Service
- **PNC**: $155,473
- **MIP**: $7,750

**TOTAL ANNUAL DEBT SERVICE**: $163,223

### NET CASH FLOW
- **Debt Coverage Ratio**: 1.20
- **NET CASH FLOW**: $33,318

If a revised form is submitted, date of submission: 2/27/2020
July 15, 2020

OPG Ridge Hill Partners, LLC & OPG RH Managers, LLC
Overland Property Group, LLC
OPG Holdings Company IV, LLC
227 N Santa Fe, Ste 310
Salina, KS 67401

RE: Insurance Premium Quote for a Senior Apartment Building located at
160 and 170 Lehmann Dr. kerville, TX 78028 - The Residence at Ridge Hill

To Whom It May Concern:

The Insurance Rates for new construction apartments in Texas are as follows:
Total Property Value of $12,377,608 including rental income. Insured values equate to premium of $2,400 for
general liability, $900 for umbrella and $14,088 for property premium. Total premium $17,388.

Premium indication based on 2020 rates would be an estimated $17,388. The deductible structure is $10k AOP &
1%ff ($123,776) wind and hail.

Rates can vary based on a number of underwriting data. This is a summary based off current policies and the
insured has with our agency on file.

If further clarification is needed, please contact me.

Respectfully,

[Signature]

Gary Wright, CIC Commercial Insurance Agent | gwright@mahoneygroup.com
The Mahoney Group – Agency Partner, Real Estate Practice Leader
1635 South Extension Road | Mesa | AZ | 85210
Tel: 480-214-2714 | Mobile: 480-292-4286 | Fax: 480-730-4029 | www.mahoneygroup.com

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## STAFFING PLAN

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Rate (bi-weekly)</th>
<th>Budgeted Hours</th>
<th>Annual Pay</th>
</tr>
</thead>
<tbody>
<tr>
<td>SALARY</td>
<td>Manager</td>
<td>TBD</td>
<td>$19.00</td>
<td>65</td>
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<tr>
<td></td>
<td>Maintenance</td>
<td>TBD</td>
<td>$17.68</td>
<td>50</td>
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<tr>
<td><strong>Total</strong></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>PAYROLL</td>
<td>Payroll Taxes</td>
<td></td>
<td>10.00%</td>
<td></td>
</tr>
<tr>
<td>BURDEN</td>
<td>Payroll Benefits</td>
<td></td>
<td>5.00%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Workers Compensation</td>
<td></td>
<td>6.00%</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

**TOTAL**                                                                                             **$66,664**
## 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today’s best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

### INCOME

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
<td>$484,755</td>
<td>$494,450</td>
<td>$504,339</td>
<td>$514,426</td>
<td>$524,714</td>
<td>$579,327</td>
<td>$639,624</td>
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<tr>
<td>Secondary Income</td>
<td>$14,400</td>
<td>$14,688</td>
<td>$14,982</td>
<td>$15,281</td>
<td>$15,587</td>
<td>$17,209</td>
<td>$19,000</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$499,155</td>
<td>$509,138</td>
<td>$519,321</td>
<td>$529,707</td>
<td>$540,301</td>
<td>$596,536</td>
<td>$658,624</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($37,437)</td>
<td>($38,185)</td>
<td>($38,949)</td>
<td>($39,728)</td>
<td>($40,523)</td>
<td>($44,740)</td>
<td>($49,397)</td>
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<tr>
<td>Rental Concessions</td>
<td>$0</td>
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<td></td>
<td></td>
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<td></td>
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<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$461,718</td>
<td>$470,953</td>
<td>$480,372</td>
<td>$489,979</td>
<td>$499,779</td>
<td>$551,796</td>
<td>$609,228</td>
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</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$24,300</td>
<td>$25,029</td>
<td>$25,780</td>
<td>$26,553</td>
<td>$27,350</td>
<td>$31,706</td>
<td>$36,756</td>
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<tr>
<td>Management Fee</td>
<td>$23,086</td>
<td>$23,548</td>
<td>$24,019</td>
<td>$24,499</td>
<td>$24,989</td>
<td>$27,590</td>
<td>$30,461</td>
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<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$66,000</td>
<td>$67,980</td>
<td>$70,019</td>
<td>$72,120</td>
<td>$74,284</td>
<td>$46,972</td>
<td>$54,453</td>
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<td>Repairs &amp; Maintenance</td>
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<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$19,572</td>
<td>$22,689</td>
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<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$15,000</td>
<td>$15,450</td>
<td>$15,914</td>
<td>$16,391</td>
<td>$16,883</td>
<td>$33,000</td>
<td>$33,990</td>
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<tr>
<td>Water, Sewer &amp; Trash Utilities</td>
<td>$33,000</td>
<td>$33,990</td>
<td>$35,010</td>
<td>$36,060</td>
<td>$37,142</td>
<td>$43,058</td>
<td>$49,915</td>
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<tr>
<td>Annual Property Insurance Premiums</td>
<td>$17,388</td>
<td>$17,910</td>
<td>$18,447</td>
<td>$19,000</td>
<td>$19,570</td>
<td>$26,000</td>
<td>$30,000</td>
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<tr>
<td>Property Tax</td>
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<td>$34,693</td>
<td>$35,734</td>
<td>$36,806</td>
<td>$37,911</td>
<td>$43,949</td>
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<tr>
<td>Reserve for Replacements</td>
<td>$15,000</td>
<td>$15,450</td>
<td>$15,914</td>
<td>$16,391</td>
<td>$16,883</td>
<td>$19,572</td>
<td>$22,689</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$1,720</td>
<td>$1,772</td>
<td>$1,825</td>
<td>$1,879</td>
<td>$1,936</td>
<td>$2,244</td>
<td>$2,602</td>
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<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$265,177</td>
<td>$272,901</td>
<td>$280,853</td>
<td>$289,038</td>
<td>$297,464</td>
<td>$343,464</td>
<td>$396,646</td>
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<tr>
<td>NET OPERATING INCOME</td>
<td>$196,541</td>
<td>$198,051</td>
<td>$199,519</td>
<td>$200,941</td>
<td>$202,314</td>
<td>$208,333</td>
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### DEBT SERVICE

<table>
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<tr>
<th>Service Type</th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
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### Net Operating Income

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)

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**Signature, Authorized Representative, Construction or Permanent Lender**

**Printed Name**

**Phone:**

**Email:**

**Date:**

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**Signature, Authorized Representative, Syndicator**

**Printed Name**

**Date:**

If a revised form is submitted, date of submission: **2/27/2020**
# 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

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</tr>
</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
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<td>$494,450</td>
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<td>$514,426</td>
<td>$524,714</td>
<td>$579,327</td>
<td>$639,624</td>
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<tr>
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<td>$15,587</td>
<td>$17,209</td>
<td>$19,000</td>
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<td>($37,437)</td>
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<td>($49,399)</td>
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<td>$36,756</td>
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<td>$24,019</td>
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<td>$24,889</td>
<td>$27,590</td>
<td>$30,461</td>
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<tr>
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<td>$74,284</td>
<td>$86,115</td>
<td>$99,831</td>
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<td>$35,010</td>
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<td>$37,142</td>
<td>$43,058</td>
<td>$49,915</td>
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<td>Annual Property Insurance Premiums</td>
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<tr>
<td>Other Expenses</td>
<td>$1,720</td>
<td>$1,772</td>
<td>$1,825</td>
<td>$1,879</td>
<td>$1,936</td>
<td>$2,244</td>
<td>$2,602</td>
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<td>TOTAL ANNUAL EXPENSES</td>
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Signature, Authorized Representative, Construction or Permanent Lender

Signature, Authorized Representative, Syndicator

Printed Name

Date

Email

Phone

2/24/2020

If a revised form is submitted, date of submission:
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Signature, Authorized Representative, Construction or Permanent Lender

Printed Name: 2.-27-2020

Signature, Authorized Representative, Syndicator

Printed Name: Date: 2/24/2020
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</thead>
<tbody>
<tr>
<td>POTENTIAL GROSS ANNUAL RENTAL INCOME</td>
<td>$484,755</td>
<td>$494,450</td>
<td>$504,339</td>
<td>$514,426</td>
<td>$524,714</td>
<td>$579,327</td>
<td>$639,624</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$14,400</td>
<td>$14,688</td>
<td>$14,982</td>
<td>$15,281</td>
<td>$15,587</td>
<td>$17,209</td>
<td>$19,000</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$499,155</td>
<td>$509,138</td>
<td>$519,321</td>
<td>$529,707</td>
<td>$540,301</td>
<td>$596,536</td>
<td>$658,624</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>$(37,437)</td>
<td>$(38,185)</td>
<td>$(38,949)</td>
<td>$(39,728)</td>
<td>$(40,523)</td>
<td>$(44,740)</td>
<td>$(49,397)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$461,718</td>
<td>$470,953</td>
<td>$480,372</td>
<td>$489,979</td>
<td>$499,779</td>
<td>$551,796</td>
<td>$609,228</td>
</tr>
</tbody>
</table>

## EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$24,300</td>
<td>$25,029</td>
<td>$25,780</td>
<td>$26,553</td>
<td>$27,350</td>
<td>$31,706</td>
<td>$36,756</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$23,086</td>
<td>$23,548</td>
<td>$24,019</td>
<td>$24,499</td>
<td>$24,989</td>
<td>$27,590</td>
<td>$30,461</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$66,000</td>
<td>$67,980</td>
<td>$70,019</td>
<td>$72,120</td>
<td>$74,284</td>
<td>$86,115</td>
<td>$99,831</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$36,000</td>
<td>$37,080</td>
<td>$38,192</td>
<td>$39,338</td>
<td>$40,518</td>
<td>$46,972</td>
<td>$54,453</td>
</tr>
<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$15,000</td>
<td>$15,450</td>
<td>$15,914</td>
<td>$16,391</td>
<td>$16,883</td>
<td>$19,572</td>
<td>$22,689</td>
</tr>
<tr>
<td>Water, Sewer &amp; Trash Utilities</td>
<td>$33,000</td>
<td>$33,990</td>
<td>$35,010</td>
<td>$36,060</td>
<td>$37,142</td>
<td>$43,058</td>
<td>$49,915</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$17,388</td>
<td>$17,910</td>
<td>$18,447</td>
<td>$19,000</td>
<td>$19,570</td>
<td>$22,687</td>
<td>$26,301</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$33,683</td>
<td>$34,693</td>
<td>$35,734</td>
<td>$36,806</td>
<td>$37,911</td>
<td>$43,949</td>
<td>$50,949</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$15,000</td>
<td>$15,450</td>
<td>$15,914</td>
<td>$16,391</td>
<td>$16,883</td>
<td>$19,572</td>
<td>$22,689</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$1,720</td>
<td>$1,772</td>
<td>$1,825</td>
<td>$1,879</td>
<td>$1,936</td>
<td>$2,244</td>
<td>$2,602</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$265,177</td>
<td>$272,901</td>
<td>$280,853</td>
<td>$289,038</td>
<td>$297,464</td>
<td>$343,464</td>
<td>$396,646</td>
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## NET OPERATING INCOME

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>$196,541</td>
<td>$198,051</td>
<td>$199,519</td>
<td>$200,941</td>
<td>$202,314</td>
<td>$208,333</td>
<td>$212,582</td>
<td>$212,582</td>
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</tbody>
</table>

## DEBT SERVICE

<table>
<thead>
<tr>
<th></th>
<th>YEAR 1</th>
<th>YEAR 2</th>
<th>YEAR 3</th>
<th>YEAR 4</th>
<th>YEAR 5</th>
<th>YEAR 10</th>
<th>YEAR 15</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</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>Third Deed of Trust Annual Loan Payment</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td>Other Annual Required Payment</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>ANNUAL NET CASH FLOW</td>
<td>$33,318</td>
<td>$34,908</td>
<td>$36,459</td>
<td>$37,968</td>
<td>$39,432</td>
<td>$45,970</td>
<td>$50,844</td>
</tr>
<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$33,318</td>
<td>$68,227</td>
<td>$104,686</td>
<td>$142,654</td>
<td>$182,086</td>
<td>$395,590</td>
<td>$637,624</td>
</tr>
</tbody>
</table>

By signing below I (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under §11.9(e)(1) relating to Financial Feasibility)

**Signature, Authorized Representative, Construction or Permanent Lender**

Printed Name: Mark Ragsdale

Phone: 415-733-1533

Email: mark.ragsdale@pnc.com

Printed Name: 02/27/2020

**Signature, Authorized Representative, Syndicator**

Printed Name: 02/27/2020

Date: 2/24/2020

If a revised form is submitted, date of submission: 2/24/2020
2020 HTC
Full Application

Part 4 Tab 28

Offsite Cost Breakdown
**Off-Site Cost Breakdown**

This form must be submitted with the Development Cost Schedule if the development has offsite costs, whether those costs are included in the budget as a line item, embedded in the acquisition costs, or referenced in utility provider letters. Therefore, the total costs listed on this worksheet may or may not exactly correspond with those 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>Activity</th>
<th>Labor or Unit Price</th>
<th>Materials or # of Units</th>
<th>Total Construction Costs</th>
<th>Acquisition Costs</th>
<th>Engineering / Architectural Costs</th>
<th>Total Activity Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access Driveways &amp; Culvert</td>
<td>$38,675.00</td>
<td>$20,825.00</td>
<td>$59,500.00</td>
<td>$5,500.00</td>
<td>$65,000.00</td>
<td></td>
</tr>
<tr>
<td>Sewer Main Extension</td>
<td>$15,275.00</td>
<td>$8,225.00</td>
<td>$23,500.00</td>
<td>$3,500.00</td>
<td>$27,000</td>
<td></td>
</tr>
<tr>
<td>Water Main Extension</td>
<td>$2,600.00</td>
<td>$1,400.00</td>
<td>$4,000.00</td>
<td>$8,000.00</td>
<td>$12,000</td>
<td></td>
</tr>
<tr>
<td>Lines 35-37 Hidden</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$104,000</td>
</tr>
</tbody>
</table>

Signature of Registered Engineer responsible for Budget Justification

Blake Allison, P.E.

Printed Name

02/26/2020

Date

If a revised form is submitted, date of submission:
2020 HTC
Full Application

Part 4 Tab 29

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.

---

<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>$737,100.00</td>
<td>$396,900.00</td>
<td>$1,134,000.00</td>
<td>$50,000.00</td>
<td>$1,184,000</td>
<td></td>
</tr>
<tr>
<td>Fine Grading</td>
<td>$18,720.00</td>
<td>$10,080.00</td>
<td>$28,800.00</td>
<td>$12,000.00</td>
<td>$40,800</td>
<td></td>
</tr>
<tr>
<td>Site Utilities</td>
<td>$32,500.00</td>
<td>$17,500.00</td>
<td>$50,000.00</td>
<td>$10,000.00</td>
<td>$60,000</td>
<td></td>
</tr>
<tr>
<td>Concrete Driveway/Parking</td>
<td>$397,150.00</td>
<td>$213,850.00</td>
<td>$611,000.00</td>
<td>$50,000.00</td>
<td>$661,000</td>
<td></td>
</tr>
<tr>
<td>Landscaping</td>
<td>$34,450.00</td>
<td>$18,550.00</td>
<td>$53,000.00</td>
<td>$12,000.00</td>
<td>$65,000</td>
<td></td>
</tr>
<tr>
<td>Striping/Signage/Stops</td>
<td>$12,350.00</td>
<td>$6,650.00</td>
<td>$19,000.00</td>
<td>$2,000.00</td>
<td>$21,000</td>
<td></td>
</tr>
<tr>
<td>Retaining Walls</td>
<td>$299,000.00</td>
<td>$161,000.00</td>
<td>$460,000.00</td>
<td>$15,000.00</td>
<td>$475,000</td>
<td></td>
</tr>
<tr>
<td>Car Charging Stations</td>
<td>$1,885.00</td>
<td>$1,015.00</td>
<td>$2,900.00</td>
<td>$1,000.00</td>
<td>$3,900</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$ 2,510,700</td>
<td></td>
</tr>
</tbody>
</table>

---

**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.

**Signature of Registered Engineer**  
Blake Allison P.E.  
**Printed Name**  
**Date**  
02/26/2020  
**Seal**  
02/26/2020

If a revised form is submitted, date of submission:
INDEPENDENT ACCOUNTANTS’ REPORT
ON APPLYING AGREED-UPON PROCEDURES

To: OPG Ridgehill Partners, LLC
160-170 Lehmann Dr
Kerrville, TX 78028

RE: Name of Property The Residences at Ridgehill (the “Property”)
TDHCA #20186
Name of Applicant: OPG Ridgehill Partners, LLC (the “Owner”)

We have performed the procedures enumerated below, which were agreed to by the Texas Department of Housing and Community Affairs (the “Agency”) and at the request of the Owner (collectively the “specified parties”), solely to assist you with respect to determining whether certain site work and off-site costs are expected to be includable in eligible basis per the tax credit application documents of the Owner submitted to the Agency. The Owner is responsible for determining whether certain site improvements are expected to be includable in eligible basis. The sufficiency of these procedures is solely the responsibility of the Specified Parties. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

Our procedures and associated findings are as follows:

1. We read the detailed cost breakdown for all estimated site work and off-site costs, completed by a third party engineer, licensed to practice in the State of Texas, and the development cost schedule, provided by the Company, to identify total estimated site-work costs.

   **Finding:** We determined the detailed cost breakdown for estimated site work and off-site work for the Property agrees to the detailed site work estimate prepared by Blake Allison, P.E. (the “Licensed Professional Engineer”) and dated as of February 26, 2020.

2. We read the pertinent portions of the Internal Revenue Cost Section 42 and the Treasury Regulations (“IRC 42”) to determine the definition of eligible basis. We also read Internal Revenue Service Technical Advice Memoranda 200043015, 200043016, 200043017, 200044004, 200044005 and 200203013, along with IRS Revenue Ruling 2002-9 (the “TAMs”), to identify which costs can be included into eligible basis.

   **Finding:** We determined the definition of eligible basis, as it pertains to the inclusion of site work costs in eligible basis.
3. We read pertinent portions of the 2020 Housing Tax Credit Program Qualified Allocation Plan (the “QAP”) and the 2020 Uniform Multifamily Rules (the “Uniform Rules”) for the 2020 Uniform Multifamily Application (the “Application”) to determine criteria specific to Site-work Cost Schedule that is to be submitted by the Company to the Agency;

**Finding:** We determined that the expected site work costs exceeded $15,000 per unit. Therefore, the Owner is required to provide a letter from a certified public accountant allocating which portions of those site works costs should be included in eligible basis.

4. We discussed the estimated site work costs, the accounting treatment of the site work costs, and the eligible basis treatment of the site work costs with the Company.

**Finding:** We determined that $2,510,700 of expected site work costs are includable in eligible basis.

5. We read IRS Private Letter Ruling 200916007 (“PLR 200916007”).

**Finding:** The off-site costs are allowable costs as described in PLR 200916007

6. We discussed the estimated site work and off-site costs and their respective accounting treatments with the Owner.

**Finding:** The site work is includable in eligible basis, however, the off-site costs are excluded from the eligible basis.

Based on our understanding of the TAMs, and representations made to us by the Owner regarding the probable character and nature of the estimated site work costs and off-site costs, we determined that estimated off-site costs of $0 and site work costs of $2,510,700 are potentially includable in eligible basis at cost certification, based on estimates of off-site costs of $104,000 and site work costs of $2,510,700 by the Registered Professional Engineer for the Property. The breakout of site work from the application is as follows:

<table>
<thead>
<tr>
<th></th>
<th>Total Costs</th>
<th>Eligible Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Off-site costs</td>
<td>$ 104,000</td>
<td>$</td>
</tr>
<tr>
<td>Site work cost</td>
<td>2,510,700</td>
<td>2,510,700</td>
</tr>
<tr>
<td>Total costs</td>
<td>$ 2,614,700</td>
<td>$ 2,510,700</td>
</tr>
</tbody>
</table>

The final determination of site work and off-site costs that are includable in eligible basis of the Property at cost certification cannot be made until the site work is completed, and the character and nature of the site work can be evaluated. Furthermore, the Owner’s treatment of site work and off-site costs is not free from challenge by the IRS and the final outcome of these issues in an IRS examination is not free from doubt.
The author of this document’s written tax advice did not intend nor write the advice to be used to avoid any penalty imposed by a taxing authority, nor may any recipient of this document use this document’s written tax advice for that purpose. This document’s tax advice was written specifically to support the promotion or marketing of the matter addressed by the written tax advice. Therefore, any recipient of this document should seek an independent tax professional’s advice regarding the recipient’s particular circumstances.

This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to, and did not; conduct an examination or review, the objective of which would be the expression of an opinion or a conclusion on whether the estimated site work costs are expected to be includable in eligible basis. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of the Specified Parties, is not intended to be, and should not be used by anyone other than those specified parties.

Austin, Texas  
February 27, 2020

Contact person for questions about this report:  Nick Hoehn  
Phone#  (512) 340-0420  
Facsimile#  (512) 340-0421  
E-Mail  nick.hoehn@novoco.com
Development Cost Schedule
### Development Cost Schedule

**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:**

<table>
<thead>
<tr>
<th>TOTAL DEVELOPMENT SUMMARY</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td><strong>Eligible Basis (if Applicable)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Cost</strong></td>
<td><strong>Acquisition</strong></td>
<td><strong>New/Rehab.</strong></td>
<td></td>
</tr>
<tr>
<td><strong>ACQUISITION</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Site acquisition cost</td>
<td>518,400</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Existing building acquisition cost</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Closing costs &amp; acq. legal fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Acquisition Cost</strong></td>
<td><strong>$518,400</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td><strong>OFF-SITES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site concrete</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Storm drains &amp; devices</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water &amp; fire hydrants</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site utilities</td>
<td>12,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sewer lateral(s)</td>
<td>27,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site paving</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Off-site electrical</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>access driveway and culvert</td>
<td>65,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Off-Sites Cost</strong></td>
<td><strong>$104,000</strong></td>
<td><strong>$0</strong></td>
<td><strong>$0</strong></td>
</tr>
<tr>
<td><strong>SITE WORK</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Demolition</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asbestos Abatement (Demolition Only)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Detention</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rough grading</td>
<td>1,184,000</td>
<td>1,184,000</td>
<td></td>
</tr>
<tr>
<td>Fine grading</td>
<td>40,800</td>
<td>40,800</td>
<td></td>
</tr>
<tr>
<td>On-site concrete</td>
<td>661,000</td>
<td>661,000</td>
<td></td>
</tr>
<tr>
<td>On-site electrical</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>On-site paving</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>On-site utilities</td>
<td>60,000</td>
<td>60,000</td>
<td></td>
</tr>
<tr>
<td>Decorative masonry</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bumper stops, striping &amp; signs</td>
<td>21,000</td>
<td>21,000</td>
<td></td>
</tr>
<tr>
<td>retaining wall &amp; swp3</td>
<td>475,000</td>
<td>475,000</td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Site Work Cost</strong></td>
<td><strong>$2,441,800</strong></td>
<td><strong>$0</strong></td>
<td><strong>$2,441,800</strong></td>
</tr>
<tr>
<td><strong>SITE AMENITIES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Landscaping</td>
<td>65,000</td>
<td>65,000</td>
<td></td>
</tr>
<tr>
<td>Pool and decking</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Athletic court(s), playground(s)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fencing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>car charging ports</td>
<td>3,900</td>
<td>3,900</td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Site Amenities Cost</strong></td>
<td><strong>$68,900</strong></td>
<td><strong>$0</strong></td>
<td><strong>$68,900</strong></td>
</tr>
</tbody>
</table>

**Self Score Total: 117**

---

ALL OFF-SITE COSTS REQUIRE DOCUMENTATION. THOSE ENTERED IN BASIS REQUIRE MORE DOCUMENTATION!!! SEE 10 TAC §11.204(8)(E)(ii).
## 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>222,945</td>
<td>222,945</td>
</tr>
<tr>
<td>Masonry</td>
<td>68,745</td>
<td>68,745</td>
</tr>
<tr>
<td>Metals</td>
<td>45,102</td>
<td>45,102</td>
</tr>
<tr>
<td>Woods and Plastics</td>
<td>846,278</td>
<td>846,278</td>
</tr>
<tr>
<td>Thermal and Moisture Protection</td>
<td>253,095</td>
<td>253,095</td>
</tr>
<tr>
<td>Roof Covering</td>
<td>73,551</td>
<td>73,551</td>
</tr>
<tr>
<td>Doors and Windows</td>
<td>214,300</td>
<td>214,300</td>
</tr>
<tr>
<td>Finishes</td>
<td>593,083</td>
<td>593,083</td>
</tr>
<tr>
<td>Specialties</td>
<td>23,331</td>
<td>23,331</td>
</tr>
<tr>
<td>Equipment</td>
<td>126,151</td>
<td>126,151</td>
</tr>
<tr>
<td>Furnishings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special Construction</td>
<td>288,542</td>
<td>288,542</td>
</tr>
<tr>
<td>Conveying Systems (Elevators)</td>
<td>56,971</td>
<td>56,971</td>
</tr>
<tr>
<td>Mechanical (HVAC; Plumbing)</td>
<td>752,836</td>
<td>752,836</td>
</tr>
<tr>
<td>Electrical</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Detached Community Facilities/Building</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Carports and/or Garages</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lead-Based Paint Abatement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asbestos Abatement (Rehabilitation Only)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Structured Parking</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial Space Costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Building Costs</strong></td>
<td>$4,032,911</td>
<td>$0</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

**Voluntary Eligible Building Costs (After 11.9(e)(2)):**

- **Enter amount to be used to achieve desired score.**
- $97.42 psf
- $4,032,911

---

### TOTAL BUILDING COSTS & SITE WORK

<table>
<thead>
<tr>
<th>Description</th>
<th>Before 11.9(e)(2)</th>
<th>After 11.9(e)(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Hard Costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General requirements (&lt;6%)</td>
<td>426,777</td>
<td>420,100</td>
</tr>
<tr>
<td>Field supervision (within GR limit)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractor overhead (&lt;2%)</td>
<td>142,259</td>
<td>140,033</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>426,777</td>
<td>420,100</td>
</tr>
<tr>
<td><strong>Subtotal Contractor Fees</strong></td>
<td>$995,812</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Construction Contract</strong></td>
<td>$8,108,756</td>
<td>$0</td>
</tr>
</tbody>
</table>

**Contingency:**

- 7.00%
- $465,333
- $458,053

---

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.
<table>
<thead>
<tr>
<th>SOFT COSTS[^3]</th>
<th>Architectural - Design fees</th>
<th>225,000</th>
<th>225,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architectural - Supervision fees</td>
<td>75,000</td>
<td>75,000</td>
<td></td>
</tr>
<tr>
<td>Engineering fees</td>
<td>90,000</td>
<td>90,000</td>
<td></td>
</tr>
<tr>
<td>Real estate attorney/other legal fees</td>
<td>100,000</td>
<td>100,000</td>
<td></td>
</tr>
<tr>
<td>Accounting fees</td>
<td>40,000</td>
<td>40,000</td>
<td></td>
</tr>
<tr>
<td>Impact Fees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Building permits &amp; related costs</td>
<td>69,877</td>
<td>69,877</td>
<td>Fee reduction will be applied to permitting fees</td>
</tr>
<tr>
<td>Appraisal</td>
<td>7,500</td>
<td>7,500</td>
<td></td>
</tr>
<tr>
<td>Market analysis</td>
<td>7,500</td>
<td>7,500</td>
<td></td>
</tr>
<tr>
<td>Environmental assessment</td>
<td>10,000</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>Soils report</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Survey</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketing</td>
<td>25,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hazard &amp; liability insurance</td>
<td>20,000</td>
<td>20,000</td>
<td></td>
</tr>
<tr>
<td>Real property taxes</td>
<td>25,000</td>
<td>25,000</td>
<td></td>
</tr>
<tr>
<td>Personal property taxes</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tenant Relocation</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FFE and builder's risk</td>
<td>126,672</td>
<td>126,672</td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Subtotal Soft Cost**

$821,549  $0  $796,549

**FINANCING:**

**CONSTRUCTION LOAN(S)[^3]**

| Interest | 455,110 | 455,110 |
| Loan origination fees | 111,000 | 111,000 |
| Title & recording fees | 110,000 | 110,000 |
| Closing costs & legal fees | 20,000 | 20,000 |
| Inspection fees | 30,000 | 30,000 |
| Credit Report |  |  |  |
| Discount Points |  |  |  |
| Other (specify) - see footnote 1 |  |  |  |
| Other (specify) - see footnote 1 |  |  |  |

**PERMANENT LOAN(S)**

| Loan origination fees | 62,000 |
| Title & recording fees |  |  |
| Closing costs & legal fees |  |  |
| Bond premium |  |  |
| Credit report |  |  |
| Discount points |  |  |
| Credit enhancement fees |  |  |
| Prepaid MIP |  |  |
| Other (specify) - see footnote 1 |  |  |
| Other (specify) - see footnote 1 |  |  |

**BRIDGE LOAN(S)**

| Interest |  |  |
| Loan origination fees |  |  |
| Title & recording fees |  |  |
| Closing costs & legal fees |  |  |
| Other (specify) - see footnote 1 |  |  |
| Other (specify) - see footnote 1 |  |  |
### OTHER FINANCING COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credit fees</td>
<td>22,500</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></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></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>Other (specify) - see footnote 1</td>
<td></td>
</tr>
</tbody>
</table>

Subtotal Financing Cost: $810,610

### 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>1,274,875</td>
</tr>
</tbody>
</table>

Subtotal Developer Fees: 15.00% $1,442,375

### RESERVES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent-up - new funds</td>
<td>214,200</td>
</tr>
<tr>
<td>Rent-up - existing reserves*</td>
<td></td>
</tr>
<tr>
<td>Operating - new funds</td>
<td></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>
</tbody>
</table>

Subtotal Reserves: $214,200

*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>Rent-up - new funds</td>
<td>214,200</td>
</tr>
<tr>
<td>Rent-up - existing reserves*</td>
<td></td>
</tr>
<tr>
<td>Operating - new funds</td>
<td></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>
</tbody>
</table>

Total Reserves: $214,200

TOTAL HOUSING DEVELOPMENT COSTS: $11,915,890

Deduct From Basis:

- Federal grants used to finance costs in Eligible Basis
- Non-qualified non-recourse financing
- Non-qualified portion of higher quality units  §42(d)(5)
- Historic Credits (residential portion only)

Total Eligible Basis: $10,930,369

**High Cost Area Adjustment (100% or 130%)**

Total Adjusted Basis: $14,209,479

Applicable Fraction: 70%

Total Qualified Basis: $10,004,894

Applicable Percentage: 9.00%

Credits Supported by Eligible Basis: $900,440

Credit Request (from 17.Development Narrative): $900,000

Requested Score for 11.9(e)(2): 10

*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: **Dan Maximuk**

Phone Number for Contact: **913-337-5156**

2/27/2020
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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
<td>$3,100,000</td>
<td>4.00%</td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000</td>
<td>5.50%</td>
</tr>
<tr>
<td></td>
<td>Multifamily Direct Loan Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td></td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>Redstone</td>
<td>HTC</td>
<td>$900,000</td>
<td>$827,917</td>
</tr>
<tr>
<td>City of Kerrville</td>
<td>§11.9(d)(2)LPS Contribution</td>
<td>$250</td>
<td></td>
</tr>
<tr>
<td>Overland Property Group</td>
<td>Deferred Developer Fee</td>
<td>$536,468</td>
<td></td>
</tr>
</tbody>
</table>

### Third Party Equity

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Loan/Equity Amount</th>
<th>Interest Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redstone</td>
<td>HTC</td>
<td>$900,000</td>
<td>$827,917</td>
</tr>
</tbody>
</table>

### Total Sources of Funds

<table>
<thead>
<tr>
<th>Total Sources of Funds</th>
<th>$11,927,917</th>
</tr>
</thead>
</table>

### Total Uses of Funds

<table>
<thead>
<tr>
<th>Total Uses of Funds</th>
<th>$11,915,890</th>
</tr>
</thead>
</table>

2/27/2020
**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).

Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of $0.92. The total equity contribution will be $8,279,172 with 10% of the equity coming in during construction, or $827,917. It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

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 $214,200.

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: 2/27/2020
## 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).

### Financing Participants

#### Debt

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Construction Period</th>
<th>Permanent Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
<td>$3,100,000</td>
<td>4.00%</td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000</td>
<td>5.50%</td>
</tr>
</tbody>
</table>

#### Third Party Equity

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Loan/Equity Amount</th>
<th>Interest Rate (%)</th>
<th>Loan/Equity Amount</th>
<th>Interest Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Redstone</td>
<td>HTC</td>
<td>$900,000</td>
<td>$827,917</td>
<td>$8,279,172</td>
<td>0.92</td>
</tr>
</tbody>
</table>

#### Grant

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Loan/Equity Amount</th>
<th>Interest Rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Kerrville</td>
<td>§11.9(d)(2) LPS Contribution</td>
<td>$250</td>
<td></td>
</tr>
</tbody>
</table>

#### Deferred Developer Fee

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Loan/Equity Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overland Property Group</td>
<td></td>
<td>$536,468</td>
</tr>
</tbody>
</table>

#### Other

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Loan Match</td>
<td></td>
</tr>
</tbody>
</table>

### Total Sources of Funds

$11,927,917

### Total Uses of Funds

$11,915,890

4/7/2020
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.

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Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of 0.92. The total equity contribution will $8,279,172 with 10% of the equity coming in during construction, or $827,917. It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

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 $214,200.

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

Telephone:

Email address:

Printed Name

Date

If a revised form is submitted, date of submission: 4/8/20
**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></td>
<td></td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
<td>$3,100,000</td>
<td>4.00%</td>
<td>1st</td>
<td>$3,100,000</td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000</td>
<td>5.50%</td>
<td>2nd</td>
<td>$8,000,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Third Party Equity**

|                        | HTC                 | $900,000          | $827,917       | $8,279,172       |               |                |            |

**Grant**

| City of Kerrville      | §11.9(d)(2)LPS Contribution | $250             |               |                |               |                |            |

**Deferred Developer Fee**

| Overland Property Group | $536,468               |               |                |                |               |                |            |

**Other**

| Direct Loan Match      |                     |               |                |                |               |                |            |

**Total Sources of Funds**

| $11,927,917             | $11,915,890          |               |                |                |               |                |            |

**Total Uses of Funds**

| $11,915,890             | $11,915,890          |               |                |                |               |                |            |

2/24/2020
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.

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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 $214,200.

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

Andrew Foster

Printed Name

Date

Telephone: 212-225-6399

Email address: DrW.Foster@redstoneguy.com

If a revised form is submitted, date of submission:

2/24/2020
## 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).

### Financing Participants

<table>
<thead>
<tr>
<th>Funding Description</th>
<th>Construction Period</th>
<th>Permanent Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td></td>
<td>$0</td>
<td>- 0.00%</td>
</tr>
</tbody>
</table>

**Debt**

- **TDHCA**
  - **MF Direct Loan Const. to Perm. (Repayable)**
    - Loan/Equity Amount: $0
    - Interest Rate: 0.00%
    - Term (Yrs): 30
    - Syndication Rate: 0

- **TDHCA**
  - **MF Direct Loan Const. Only (Repayable)**
    - Loan/Equity Amount: $0
    - Interest Rate: 0.00%
    - Term (Yrs): 0

- **TDHCA**
  - **Multifamily Direct Loan (Soft Repayable)**
    - Loan/Equity Amount: $0
    - Interest Rate: 0.00%
    - Term (Yrs): 0

- **TDHCA**
  - **Mortgage Revenue Bond**
    - Loan/Equity Amount: $0
    - Interest Rate: 0.00%
    - Term (Yrs): 0

- **PNC**
  - **Conventional/FHA**
    - Loan/Equity Amount: $3,100,000
    - Interest Rate: 4.00%
    - Term (Yrs): 0

- **Horizon Bank**
  - **Conventional Loan**
    - Loan/Equity Amount: $8,000,000
    - Interest Rate: 5.50%

**Third Party Equity**

- **Redstone Equity**
  - **HTC**
    - Loan/Equity Amount: $900,000
    - Interest Rate: 0.00%
    - Term (Yrs): 0

**Grant**

- **City of Kerrville**
  - **§11.9(d)(2)LPS Contribution**
    - Loan/Equity Amount: $250

**Deferred Developer Fee**

- **Overland Property Group**
  - **Deferred Developer Fee**
    - Loan/Equity Amount: $536,468

**Other**

- **Direct Loan Match**

### Total Sources of Funds

- Total Sources of Funds: $11,927,917

### Total Uses of Funds

- Total Uses of Funds: $11,915,890

2/24/2020
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.

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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: 402-786-6041

Email address: sarro@horizonbankne.com

If a revised form is submitted, date of submission: 2/24/2020
### 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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
</tr>
<tr>
<td></td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>$0</td>
<td>0.00%</td>
<td>$0</td>
</tr>
<tr>
<td></td>
<td>$3,100,000</td>
<td>4.00%</td>
<td>$3,100,000</td>
</tr>
<tr>
<td></td>
<td>$8,000,000</td>
<td>5.50%</td>
<td>$8,279,172</td>
</tr>
<tr>
<td></td>
<td>$900,000</td>
<td>5.50%</td>
<td>$827,917</td>
</tr>
<tr>
<td></td>
<td>$250</td>
<td>5.50%</td>
<td>$250</td>
</tr>
<tr>
<td></td>
<td>$536,468</td>
<td>5.50%</td>
<td>$536,468</td>
</tr>
<tr>
<td></td>
<td>$11,927,917</td>
<td>5.50%</td>
<td>$11,915,890</td>
</tr>
<tr>
<td></td>
<td>$11,915,890</td>
<td>5.50%</td>
<td>$11,915,890</td>
</tr>
</tbody>
</table>

#### Debt
- TDHCA: MF Direct Loan Const. to Perm. (Repayable)
- TDHCA: MF Direct Loan Const. Only (Repayable)
- TDHCA: Multifamily Direct Loan (Soft Repayable)
- TDHCA: Mortgage Revenue Bond

#### Third Party Equity
- Redstone Equity: HTC
- Horizon Bank: Conventional Loan

#### Grant
- City of Kerrville: §11.9(d)(2)LPS Contribution

#### Deferred Developer Fee
- Overland Property Group

#### Other
- Direct Loan Match

#### Total Sources of Funds
- $11,927,917

#### Total Uses of Funds
- $11,915,890

2/24/2020
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.

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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.

Mark Ragsdale
02/27/2020

Signature, Authorized Representative, Construction or Permanent Lender

Printed Name

Telephone: 415-733-1533

Email address: mark.ragsdale@pnc.com

2/24/2020
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
### Finance Scoring (for Competitive HTC Applications ONLY)

<table>
<thead>
<tr>
<th>Section</th>
<th>Points Claimed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self Score Total:</td>
<td><strong>117</strong></td>
</tr>
<tr>
<td>1. <strong>Commitment of Development Funding by Local Political Subdivision</strong></td>
<td></td>
</tr>
<tr>
<td>Name of the Local Political Subdivision providing the funding:</td>
<td></td>
</tr>
<tr>
<td>City of Kerrville</td>
<td></td>
</tr>
<tr>
<td>✗ A letter from an official of the political subdivision stating that</td>
<td></td>
</tr>
<tr>
<td>the political subdivision will provide a loan, grant, reduced fees</td>
<td></td>
</tr>
<tr>
<td>or contribution of other value type, and the terms under which it</td>
<td></td>
</tr>
<tr>
<td>will be provided is in the application.</td>
<td></td>
</tr>
<tr>
<td>✗ The dollar value of the contribution must be in the letter and</td>
<td></td>
</tr>
<tr>
<td>equal $500 or more if Urban and $250 or more if Rural or USDA.</td>
<td></td>
</tr>
<tr>
<td>✗ The commitment of development funding is reflected in the</td>
<td></td>
</tr>
<tr>
<td>Application as a financial benefit to the Development, i.e.</td>
<td></td>
</tr>
<tr>
<td>reported as a source of funds on the Sources and Uses Form and/or</td>
<td></td>
</tr>
<tr>
<td>reflected in a lower cost in the Development Cost Schedule, such</td>
<td></td>
</tr>
<tr>
<td>as notation of a reduction in building permits and related costs.</td>
<td></td>
</tr>
<tr>
<td>Total Points Claimed:</td>
<td><strong>1</strong></td>
</tr>
<tr>
<td>2. <strong>Financial Feasibility</strong></td>
<td></td>
</tr>
<tr>
<td>✗ Eligible Pro-Forma and letter stating the Development is</td>
<td><strong>26</strong></td>
</tr>
<tr>
<td>financially feasible.</td>
<td></td>
</tr>
<tr>
<td>✗ Eligible Pro-Forma and letter stating Development and</td>
<td></td>
</tr>
<tr>
<td>Principals are acceptable.</td>
<td></td>
</tr>
<tr>
<td>Total Points Claimed:</td>
<td><strong>26</strong></td>
</tr>
<tr>
<td>3. <strong>Leveraging of Private, State, and Federal Resources</strong></td>
<td></td>
</tr>
<tr>
<td>Percent of Units restricted to serve households at or below 30% of</td>
<td><strong>5.00%</strong></td>
</tr>
<tr>
<td>AMGI</td>
<td></td>
</tr>
<tr>
<td>HTC funding request as a percent of Total Housing Development Cost</td>
<td><strong>7.55%</strong></td>
</tr>
<tr>
<td>Eligibility for points:</td>
<td></td>
</tr>
<tr>
<td>✗ Development Leverages CDBG Disaster Recovery, HOPE VI, RAD or</td>
<td><strong>0</strong></td>
</tr>
<tr>
<td>Choice Neighborhood Funding</td>
<td></td>
</tr>
<tr>
<td>Housing Tax Credit Request</td>
<td><strong>3</strong></td>
</tr>
<tr>
<td>Housing Tax Credit Request</td>
<td><strong>2</strong></td>
</tr>
<tr>
<td>Housing Tax Credit Request</td>
<td><strong>1</strong></td>
</tr>
<tr>
<td>* Be sure no more than 50% of Developer fees are deferred.</td>
<td></td>
</tr>
<tr>
<td>Total Points Claimed:</td>
<td><strong>3</strong></td>
</tr>
</tbody>
</table>

2/27/2020
ALL SUPPORTING DOCUMENTS MUST BE CONSISTENT WITH THE SOURCES AND USES

- Executed Pro Forma from Permanent or Construction Lender
- Letter from lender regarding approval of Principals (consistent with Template)
- Evidence of all Permanent and Construction Financing (term sheets, loan agreements)

**NOTE:** Term sheets and/or loan documents from debt and equity providers must **include a statement confirming they are aware the Applicant intends to elect income averaging.** If the term sheet speaks to unit designations, ensure those unit designations are consistent with the rent schedule and site plan.

- Evidence of any Gap Financing, terms included
- Evidence of any Owner Contributions, with financial support if required
- Evidence of Equity Financing (HTC applications only)
- Letter from Texas Historical Commission (THC) indicating preliminary eligibility for historic (rehabilitation) tax credits and documentation of Certified Historic Structure status as detailed in QAP §11.9(e)(6) was submitted behind TAB 19.

- Letter from Local Political Subdivision evidencing a loan, grant, reduced fees or contribution of other value to benefit the Development. [QAP §11.9(d)(2)]

- Evidence of Rental Assistance/Subsidy
2020 HTC
Full Application

Part 4 Tab 35

Supporting Documents:
Construction and Permanent Financing Letters
and
Gap Financing and/or Owner Contributions
February 27, 2020

Pat Beatty  
Overland Property Group, LLC  
227 N Santa Fe, Suite 310  
Salina, KS 67401

RE: OPG Ridgehill Partners, LLC Low Income Housing Tax Credit Project, Kerrville, Texas

Dear Pat:

Horizon Bank is pleased to offer construction financing for the OPG Ridgehill Partners, LLC Low Income Housing Tax Credit project. In connection with this letter, we have reviewed the application for funding, including the proposed development and operating budgets, as well as the attached 15-year pro forma prepared by the Overland Property Group, LLC for the OPG Ridgehill Partners, LLC to be located in Kerrville, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Horizon 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. These projections, which indicate that the OPG Ridgehill Partners, LLC low income housing tax credit project is expected to be feasible for fifteen years, are made based upon the preliminary information provided by the borrower to this point and are subject to due diligence review by Horizon Bank. In addition, in issuing this letter, Horizon Bank has performed a preliminary review of the credit worthiness of Overland Property Group, LLC its guarantors and principals. Horizon Bank has had a long relationship with the Overland Property Group, LLC and the bank has no reservations with any of the Principals of the borrower. We anticipate no additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.

The terms of the Construction loan will be as follows:

Borrower: OPG Ridgehill Partners, LLC

Amount: Up to $8,000,000.

Rate: 5.50%-fixed for the term of the loan (up to 24 months from the date of closing). This fixed rate is determined based upon the Bank’s cost of funds and internal loan policy.

Advances: This loan will provide for monthly advances during the construction period, typically through a title insurance company per the loan disbursement procedures to be agreed upon.

Payments: An interest payment will be due twelve months from the date of the loan with all remaining interest and principal due at maturity.

Security: A Deed of Trust in an amount equal to the construction loan to be filed in first position.

Prepayment: Prepayment is allowed with no prepayment penalty.

Guarantees: Guarantees during construction TBD.
Fees: There will be a fee of 1% of the principal amount of the loan plus reimbursement of normal construction loan expenses including but not limited to title insurance, appraisal, filing fees, etc. Legal fees will be $7,500. These expenses will be due and payable on the closing date.

Inspection fee: $500.00 for each inspection.

Additional Requirements:
Horizon Bank will work with the borrower and the syndicator to coordinate all due diligence requirements. All underwriting conditions outlined by the syndicator, and the Texas Department of Housing and Community Affairs must be met prior to or concurrently with the bank’s loan closings and funding. The loan-to-value of the development, based upon the appraisal, shall be equal to or less than 80%.

Horizon Bank reserves the right to amend these requirements upon final review of all documentation with emphasis on the Texas Department of Housing and Community Affairs Tax Credit Application and terms and conditions provided by the syndicator. This commitment is contingent upon Tax Credits being allocated to this development.

This commitment is available if accepted by March 15, 2020 and closed no later than October 31, 2020. Horizon Bank understands that these numbers may change prior to closing. We appreciate the opportunity to work with you on this development.

Sincerely,

Scott Argo
Vice President
# 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

<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>$484,755</td>
<td>$494,450</td>
<td>$504,339</td>
<td>$514,426</td>
<td>$524,714</td>
<td>$579,327</td>
<td>$639,624</td>
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<tr>
<td>Secondary Income</td>
<td>$14,400</td>
<td>$14,688</td>
<td>$14,982</td>
<td>$15,281</td>
<td>$15,587</td>
<td>$17,209</td>
<td>$19,000</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$499,155</td>
<td>$509,138</td>
<td>$519,321</td>
<td>$529,707</td>
<td>$540,301</td>
<td>$596,536</td>
<td>$658,624</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($37,437)</td>
<td>($38,185)</td>
<td>($38,949)</td>
<td>($39,728)</td>
<td>($40,523)</td>
<td>($44,740)</td>
<td>($49,397)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>EFFECTIVE GROSS ANNUAL INCOME</td>
<td>$461,718</td>
<td>$470,953</td>
<td>$480,372</td>
<td>$489,979</td>
<td>$499,779</td>
<td>$551,796</td>
<td>$609,228</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$24,300</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$23,086</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$66,000</td>
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<tr>
<td>Repairs &amp; Maintenance</td>
<td>$36,000</td>
</tr>
<tr>
<td>Electric &amp; Gas Utilities</td>
<td>$15,000</td>
</tr>
<tr>
<td>Water, Sewer &amp; Trash Utilities</td>
<td>$33,000</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$17,388</td>
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<tr>
<td>Property Tax</td>
<td>$33,683</td>
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<tr>
<td>Reserve for Replacements</td>
<td>$15,000</td>
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<tr>
<td>Other Expenses</td>
<td>$1,720</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$265,177</td>
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<tr>
<td>NET OPERATING INCOME</td>
<td>$196,541</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>DEBT SERVICE</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$155,473</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td>$155,473</td>
</tr>
<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
<td>$155,473</td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td>$7,750</td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td>$7,670</td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$33,318</td>
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<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$33,318</td>
</tr>
<tr>
<td>Debt Coverage Ratio</td>
<td>1.20</td>
</tr>
</tbody>
</table>

By signing below (we) are certifying that the above 15 Year pro forma, is consistent with the unit rental rate assumptions, total operating expenses, net operating income, anc debt service coverage based on the bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and preliminarily considered feasible pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio. (Signature only required if using this pro forma for points under $11.9(e)(1) relating to Financial Feasibility)

Signature, Authorized Representative, Construction or Permanent Lender

Printed Name: [Name]

Phone: [Phone Number]

Email: [Email]

Date: [Date]

Signature, Authorized Representative, Syndicator

Printed Name: [Name]

Date: [Date]

If a revised form is submitted, date of submission:

2/24/2020
## Schedule of Sources of Funds and Financing Narrative

Describe all sources of funds. Information must be consistent with the information provided throughout the Application (i.e. Financing Narrative, Term Sheets and Development Cost Schedule).

<table>
<thead>
<tr>
<th>Financing Participants</th>
<th>Funding Description</th>
<th>Construction Period</th>
<th>Permanent Period</th>
<th>Lien Position</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
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<td>0.00%</td>
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<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
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<td>0.00%</td>
<td></td>
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<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
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<td>0.00%</td>
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<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
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<td>-</td>
<td>0.00%</td>
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<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
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<td>4.00%</td>
<td>1st</td>
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<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
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<td>5.50%</td>
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<tr>
<td>Third Party Equity</td>
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<tr>
<td>Redstone Equity</td>
<td>HTC</td>
<td>$900,000</td>
<td>$827,917</td>
<td>$8,279,172</td>
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<tr>
<td>Grant</td>
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<td></td>
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<tr>
<td>City of Kerrville</td>
<td>§11.9(d)(2)LPS Contribution</td>
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<td>$250</td>
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<tr>
<td></td>
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<tr>
<td>Deferred Developer Fee</td>
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<td></td>
<td></td>
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<tr>
<td>Overland Property Group</td>
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<td>$536,468</td>
<td>$536,468</td>
<td>$536,468</td>
</tr>
<tr>
<td></td>
<td></td>
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<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>$11,927,917</td>
<td>$11,915,890</td>
<td>$11,915,890</td>
</tr>
</tbody>
</table>

Total Sources of Funds $11,927,917 $11,915,890
Total Uses of Funds $11,915,890

2/24/2020
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).

Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of 0.92. The total equity contribution will be $8,279,172 with 10% of the equity coming in during construction, or $827,917. It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

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 $214,200.

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.

Scott Argo, Horizon Bank 2-27-2020
Signature, Authorized Representative, Construction or Permanent Lender

Scott Argo, Horizon Bank
Printed Name

Telephone: 402-786-6041
Email address: sargo@horizonbankinc.com

If a revised form is submitted, date of submission: 2/24/2020
February 27, 2020

Mr. Pat Beatty  
Overland Property Group  
5345 W. 151st Terrace  
Leawood, KS 66224

Re: FHA 221(d)(4) New Construction  
Residence at Ridgehill  
Kerrville, TX

Dear Pat:

We are pleased to advise you that PNC Bank, N.A. ("PNC" and/or "Lender") hereby agrees to provide a HUD 221(d)(4) loan to provide for the new construction of a 60-unit apartment complex known as Residence at Ridgehill in Kerrville, TX. The Sponsor for the project will be Overland Property Group. This is a firm commitment for construction and permanent financing, subject to obtaining the FHA 221(d)(4) guarantees required for this financing.

PNC has completed its initial analysis required to qualify the project for the FHA 221(d)4 Multifamily Accelerated Processing (MAP) program. We have received the most current proforma for Residence at Ridgehill. We have reviewed operating budgets, scope of work, costs, and potential sources of funds to determine our final figures for a Firm Commitment Application submission. We have reviewed the cash flow projections based on preliminary information provided by the Borrower and compared them to the initial market analysis to determine that the project should maintain a 1.15 Debt Coverage Ratio throughout the initial 15-year compliance period. The attached proforma indicates that the development would maintain no less than a 1.15 debt coverage ratio throughout the initial fifteen years. These projections, which indicate that the Development is expected to be feasible for fifteen years, are made based on the preliminary information provided by the borrower to this point, and are subject to PNC and HUD guidelines and due diligence review.

The attached 15-year pro forma was prepared by Overland Property Group for Residence at Ridgehill located in Kerrville, TX. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on PNC Bank, N.A. current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.

Additionally, we have performed a preliminary review of the credit worthiness of OPG Ridge Hill Partners, LLC (the borrowing entity), Overland Property Group (the Sponsor), and its Principals. At this time, PNC Bank, N.A. has no reservations with the Development Owner or any of the Principals. We anticipate no
additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.

Based on the above information, and subject to all FHA requirements for Section 221(d)4 mortgages, PNC, as a nationally approved MAP lender for FHA mortgages, will provide the construction and permanent financing for the new construction of Residence at Ridgehill. The terms and conditions of our financing letter are as follows:

BORROWER: The mortgagor will be OPG Ridge Hill Partners, LLC

LOAN AMOUNT: The requested Loan is $3,100,000. The final maximum Loan amount will be determined by HUD after Firm Application approval and the acceptance of the Firm Commitment. The maximum loan will be determined according to the underwriting guidelines of the U.S. Department of Housing and Urban Development (“HUD”) based on the lesser of the following criteria: (a) The amount supportable by Projected Net Operating Income at a minimum 1.15 Debt Coverage Ratio and the interest rate required at the time of the GNMA rate lock; (b) 87% of the estimated eligible Replacement Costs as determined by HUD; or (c) the maximum statutory limited mortgage at a 238% High Cost Factor.

SUBORDINATE DEBT: If subordinate debt will be required prior to the Initial Endorsement of the FHA 221(d)4 mortgage, then PNC will require that all subordinated debt be reviewed and approved by PNC in its sole discretion. All subordinate debt must meet FHA 221(d)4 requirements. Subordinate debt may only be in the form of a surplus cash note and must meet with HUD’s approval prior to Initial Endorsement.

TERM: The Loan shall have an interest only construction period for the estimated construction period of 12 months plus a 40-year fully amortizing permanent mortgage.

INTEREST RATE: The interest rate to be used is estimated at 4.00% based on current market conditions. The final rate at which the Loan will be set prior to initial endorsement is subject to market conditions at the time of issuance of the HUD Firm Commitment to Insure. Additionally, HUD will charge an annual Mortgage Insurance Premium of 0.25% of the unpaid principal balance of the Loan for the life of the Loan.

REPAYMENT PROVISIONS: The loan will be funded using a GNMA Mortgage Backed Security structure. The Investor that purchases the GNMA Security will require some form of prepayment restriction or penalty. PNC will market the HUD Loan based upon a prepayment with a declining prepayment penalty schedule of 10%, 9%, 8%, 7%, 6%, 5%, 4%, 3%, 2%, 1% of the outstanding principal balance in that year, with no penalty thereafter.

SECURITY: The security for this Loan will include the following; (a) A first lien Deed of Trust on the property, as approved by HUD; (b) all leases, rents, income and profits related to the property, according to the terms and conditions of the HUD Firm Commitment to Insure, the HUD Regulatory Agreement, and to all loan agreements and bond documents; and (c) all tangible and intangible personal property used or in connection with the ownership, operation, or maintenance of the buildings, improvements or land.

GUARANTEES AND PRINCIPAL FINANCIAL CAPACITY: The project owner and its principals are not required to guaranty any portion of the FHA 221(d)4 mortgage. The FHA 221(d)4 mortgage is a non-recourse instrument. Additionally, PNC has performed a preliminary review of the credit worthiness of the
Borrower to determine the Borrower’s financial capacity to complete the transaction. PNC has reviewed an REO Schedule from the Borrower and its principals to meet with HUD’s preliminary review guidelines.

UNDERWRITING REQUIREMENTS: The Borrower shall furnish to PNC and to HUD, at Borrower’s expense, all remaining exhibits required by PNC and by HUD for MAP processing for a Firm Commitment Application and for proceeding to an Initial Endorsement. An initial review of the borrower’s operating estimates, including an estimate of the rental income assumptions, has been completed by PNC. Final project construction reviews for Firm Commitment will be completed in accordance with HUD MAP procedures. Cost Certification and Initial/Final Endorsement shall be performed in accordance with HUD program requirements.

FINANCING FEES: Lender financing and placement fee of 2% of the Loan will be required at the Initial/Final Endorsement and closing of the Loan. In addition, Lender legal fees related to the mortgage will be required in the amount of $50,000. HUD will charge the following fees to process the Firm Commitment and to complete the transaction: (a) Application fee equal to 0.30% of the requested Loan, and due upon HUD’s receipt of the Firm Commitment Application; (b) Inspection Fee equal to 0.50% of the loan amount, and (c) Initial Mortgage Insurance Premium equal to 0.25% of the average outstanding balance during each year of the construction period, paid at closing. In addition, HUD will charge an annual Mortgage Insurance Premium of 0.25% of the unpaid principal balance of the Loan for the life of the Loan.

OCCUPANCY REQUIREMENT/USE RESTRICTIONS: The HUD Loan does not contain pre-leasing requirements. Use restrictions are per the requirements of any existing Use Agreement for as long as that agreement is in effect and will be subordinate to any HUD regulatory agreement.

ADDITIONAL CONDITIONS:

A. DOCUMENTATION/EXECUTION: The loan is conditioned upon execution and delivery to Lender of a Promissory Note, Deed of Trust, Security Agreement, and any additional documents as required to evidence and close the Loan. These documents will be in form and substance satisfactory to PNC and to HUD.

B. TITLE AND CLOSING: The Borrower shall provide Lender and HUD with acceptable title insurance in the amount of the Loan designed to insure PNC as holder of the indebtedness secured by the first Deed of Trust, subject only to exceptions deemed satisfactory to HUD and to PNC’s counsel. PNC reserves the right to approve the title company.

C. TAXES AND INSURANCE: All taxes and assessments affecting the above-referenced property, due and payable on the date of closing, will be paid prior to closing. Any taxes that will be abated or exempted for any reason must meet with the HUD MAP guidelines for property tax exemption/abatements in order to be considered eligible as income for loan underwriting purposes. Non-compliance with HUD program requirements for tax abatements/exemptions will result in a loan underwriting that includes taxes for the purposes of determining the maximum mortgage available to the borrower. Borrower will provide to PNC original, one-year prepaid policies of insurance and extended coverage as well as hazard insurance, issued by a company satisfactory to HUD, and as necessary to satisfy the HUD requirements.
D. EQUITY CONTRIBUTION: Prior to issuance by HUD of the Firm Commitment to Insure, Borrower shall provide evidence satisfactory to PNC and to HUD that the necessary equity contributions by the Borrower, together with the Loan, will be adequate to close the loan in accordance with HUD and the financing requirements. It is expected that a LIHTC Equity partner will be admitted to the ownership and that an equity contribution will be coming from this partner. A review of the Flow of Funds has been preliminarily completed to assure timely payments of the equity relative to the construction requirements per the FHA 221(d)4 guidelines. A review of the Borrower financial statements, including prepaid items in the overall sources and uses of funds, along with other potential sources, appears to meet the estimated closing requirements. Final approval by HUD will be reviewed to obtain the Firm Commitment.

E. ANNUAL STATEMENTS: HUD will require an annual audited operating statement on the subject project.

F. ASSIGNMENT AND AMENDMENTS: The Borrower shall neither assign this letter nor the Loan proceeds to any third party. This letter cannot be amended or terminated orally and no provisions may be waived except by instrument in writing signed by the party against whom enforcement of any amendment, waiver or termination is sought.

G. SALE AND TRANSFER RESTRICTIONS: Subject property can transfer ownership with the prior approval of Lender and of HUD. Such approval will not be unreasonably withheld.

H. OTHER FINANCING: The HUD 221(d)4 program allows subordinate financing for projects on a surplus cash basis. Any proposed subordinate financing will have to meet HUD criteria according to our professional understanding of HUD processing and legal guidelines.

I. OPINIONS: The Loan is conditioned upon the Borrower providing PNC with legal opinions in form and substance satisfactory to Lender’s counsel and to HUD’s counsel.

J. DEFAULTS: The Loan is subject to certification by the Borrower of no defaults under the Deeds of Trust, the Security Agreement, and other agreements affecting the security property, as well as receipt by PNC of Estoppel Certificates in a form satisfactory to PNC from such other parties to such Deeds of Trust, Security Agreements, and other agreements as PNC may request. In the event of default under any such agreement of the instruments secured thereby, PNC may declare this commitment and loan in default.

K. SURVIVAL: The Borrower’s obligation hereunder shall survive the closing of the Loan, and the first Deed of Trust shall incorporate this agreement by reference.

L. INDEMNIFICATION: Borrower shall defend, indemnify and hold harmless PNC and its directors, officers, agents, and employees with respect to all claims of any nature asserted against PNC or any of its directors, officers, agents or employees arising out of or relating to this transaction, or to PNC’s potential financing of this project, and shall reimburse PNC and its directors, officers, agents, or employees for all judgments, costs and expenses including reasonable attorney fees incurred as a consequence of the assertion of any such claim or claims.
M. COSTS AND ATTORNEYS’ FEES TO ENFORCE AGREEMENT: The parties agree that, should any party default in any of the covenants or agreements herein, the defaulting party shall pay all costs and expenses including reasonable attorneys’ fees, which may arise or accrue from enforcing this agreement or in pursing any remedy hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise.

N. GNMA SECURITIES: The Loan will be provided through the issuance by Lender and/or assigns of GNMA Mortgage Backed pass-through Securities, which are fully guaranteed by GNMA. Lender shall have the responsibility of obtaining the necessary approvals from GNMA and paying the GNMA application fees. In addition, PNC will be responsible for all expenses involved with the sale and delivery of the GNMA Securities, with the exception of any applicable discount points and interest warehousing costs incurred, both of which will be the Borrower’s responsibility.

DEBT SERVICE COVERAGE RATIO: Per underwriting guidelines of the HUD 221(d)4 program, the coverage ratio for the first Deed of Trust Loan is at least 1.15 to 1 on the projected Net Operating Income.

LENDER WILLINGNESS: This is a firm commitment for construction and permanent financing of the above referenced development. The Commitment is subject to the issuance, by HUD, of a Firm Commitment to Insure. The borrower, by execution of this agreement, acknowledges that the terms above are acceptable and that required property, sponsor, and credit documentation will be supplied to PNC on a timely enough basis to meet all required deadlines. Borrower will furnish to Lender on a timely basis the required full and complete set of plans and specifications required for a FHA 221(d)4 financing. Lender’s willingness to proceed assumes that the cost of funds will approximately equal the note rate in the Commitment, and is subject as well to a mutually satisfactory HUD Firm Commitment.

Upon execution, the terms of this Commitment shall remain in effect for a term of 18 months at which point it shall automatically terminate unless extended in writing by PNC and Borrower. We look forward to working with you to provide financing for your project.

Sincerely,

PNC Bank, N.A.

Mark Ragsdale
Senior Vice President
Agreed to and accepted:

APPLICANT:  OPG Ridge Hill Partners, LLC (Company)

By:  

Name:  Patrick L. Beatty (Printed Name)

Title:  Managing Member

Date:  2/27/20
This document contains important information about your rights, and disclosures to which you are entitled, pursuant to certain statutory and regulatory requirements. Please read and retain a copy for your records.

**USA Patriot Act/Customer Identification Program:** Important Information About Procedures for Opening a New Account  To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask you your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver’s license or other identifying information.

**Important Information about Phone Calls:** By providing telephone number(s) to us, now or at any later time, you authorize PNC and its affiliates and designees to contact you regarding your account(s) with PNC or its affiliates, whether such accounts are your individual accounts or business accounts for which you are a contact, at such numbers using any means, including but not limited to placing calls using an automated dialing system to cell, VoIP or other wireless phone number, or leaving prerecorded messages or sending text messages, even if charges may be incurred for the calls or text messages. You consent that any phone call with us may be monitored or recorded by us. You may tell us at any time that you do not want to be contacted at a wireless number by an automated dialing system.

**Consumer Credit Reports:** By submitting an application for credit, you alone and on behalf of all co-applicants and guarantors for whom you have permission to apply for products and services, hereby request and authorize PNC or its designees (and any assignee or potential assignee) to obtain personal credit profiles from one or more national credit bureaus. You, alone and on behalf of all co-applicants and guarantors for whom you have permission to apply for products and services, further request and authorize PNC to disclose information including personal information, to such national credit bureaus, for the purposes described herein. This request and authorization extends to obtaining a credit profile(s) in (i) considering this application, (ii) assessing creditworthiness and (iii) considering extensions of credit on an ongoing basis, for the purposes of (a) update, renewal, modification or extension of such credit or additional credit, (b) reviewing, administering or collecting the resulting account, and (c) reporting repayment and satisfaction of such credit obligations. The execution of definitive loan documents, by you or by any co-applicant or guarantor, for whom you have permission to apply for products and services, shall ratify and confirm the requests and authorizations set forth herein.

**Email Communication:** By providing an email address to us you authorize us to communicate via email.

**Business Purpose Affirmation:** You certify that all loan proceeds will be used for business purposes.

**Income:** When applying for credit, you are not required to disclose alimony, child support or other separate maintenance but may provide it as a basis for repaying a loan.

**Notice for Denial:** If you have applied for credit and your request is denied you have the right to a written statement of the specific reasons for denial. To obtain the statement, please Email your request to
RegB@pnc.com or write to the Agency Finance Production Support Administrator at PNC Bank, N.A., Attn: April Bookbinder, MS: XX-AR02-01-1, 26901 Agoura Road, Suite 200, Calabasas Hills, CA 91301, or call 818-676-3233 within 60 days from the date you are notified of our decision. We will send you a written statement of reasons for denial within 30 days of receiving your request for the statement.

ECOA Notice: The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), because all or part of the applicant’s income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is: Bureau of Consumer Financial Protection, 1700 G Street NW, Washington, DC 20006.

State Disclosures

Notice to Ohio Residents: The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that reporting agencies maintain credit histories on each individual upon request. The Ohio Civil Rights Commission administers compliance with this law.

Notice to New Jersey Residents: Under New Jersey law we are required to give you the following notification if we make a loan offer to be secured, in whole or in part, by real property located in New Jersey: “The interests of the borrower and lender are or may be different and may conflict, and the lender’s attorney represents only the lender and not the borrower. The borrower is, therefore, advised to employ an attorney of the borrower’s choice, licensed to practice law in the State of New Jersey to represent the interests of the borrower.”

Notice to New York Residents: Upon request you will be informed whether or not a consumer report was requested, and if it was, of the name and address of the consumer reporting agency that furnished the report.

Notice to Vermont Residents: You authorize PNC to obtain credit reports about you now and in the future for all legitimate purposes associated with this application or account, including but not limited to evaluating the application and renewing, modifying, reviewing and taking collection on the account.

Notice to Wisconsin Residents: No provision of a marital property agreement, a unilateral statement under Wisconsin Statutes s. 766.59 or a court decree under Wisconsin Statutes s. 766.70 adversely affects the interest of the creditor unless the creditor, prior to the time the credit is granted, is furnished a copy of the agreement, statement or decree or has actual knowledge of the adverse provision when the obligation to the creditor is incurred.
### INCOME

<table>
<thead>
<tr>
<th>YEAR</th>
<th>POTENTIAL GROSS ANNUAL RENTAL INCOME</th>
<th>Secondary Income</th>
<th>POTENTIAL GROSS ANNUAL INCOME</th>
<th>Provision for Vacancy &amp; Collection Loss</th>
<th>EFFECTIVE GROSS ANNUAL INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$484,755</td>
<td>$14,400</td>
<td>$499,155</td>
<td>($37,437)</td>
<td>$461,718</td>
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<tr>
<td>2</td>
<td>$494,450</td>
<td>$14,688</td>
<td>$509,138</td>
<td>($38,185)</td>
<td>$470,953</td>
</tr>
<tr>
<td>3</td>
<td>$504,339</td>
<td>$14,982</td>
<td>$519,321</td>
<td>($38,949)</td>
<td>$480,372</td>
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<tr>
<td>4</td>
<td>$514,426</td>
<td>$15,281</td>
<td>$529,707</td>
<td>($39,728)</td>
<td>$489,979</td>
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<tr>
<td>5</td>
<td>$524,714</td>
<td>$15,587</td>
<td>$540,301</td>
<td>($40,523)</td>
<td>$499,779</td>
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<tr>
<td>10</td>
<td>$579,327</td>
<td>$17,209</td>
<td>$596,536</td>
<td>($44,740)</td>
<td>$551,796</td>
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<tr>
<td>15</td>
<td>$639,624</td>
<td>$19,000</td>
<td>$658,624</td>
<td>($49,397)</td>
<td>$609,228</td>
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</table>

### EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>General &amp; Administrative Expenses</th>
<th>Management Fee</th>
<th>Payroll, Payroll Tax &amp; Employee Benefits</th>
<th>Repairs &amp; Maintenance</th>
<th>Electric &amp; Gas Utilities</th>
<th>Water, Sewer &amp; Trash Utilities</th>
<th>Annual Property Insurance Premiums</th>
<th>Property Tax</th>
<th>Reserve for Replacements</th>
<th>Other Expenses</th>
<th>TOTAL ANNUAL EXPENSES</th>
<th>NET OPERATING INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR 1</td>
<td>$24,300</td>
<td>$23,086</td>
<td>$66,000</td>
<td>$36,000</td>
<td>$15,000</td>
<td>$33,000</td>
<td>$17,388</td>
<td>$33,683</td>
<td>$15,000</td>
<td>$1,720</td>
<td>$265,177</td>
<td>$196,541</td>
</tr>
<tr>
<td>YEAR 2</td>
<td>$25,029</td>
<td>$23,548</td>
<td>$67,980</td>
<td>$37,080</td>
<td>$15,450</td>
<td>$33,990</td>
<td>$17,910</td>
<td>$34,693</td>
<td>$15,450</td>
<td>$1,772</td>
<td>$272,901</td>
<td>$198,051</td>
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<tr>
<td>YEAR 3</td>
<td>$25,780</td>
<td>$24,019</td>
<td>$70,019</td>
<td>$38,192</td>
<td>$15,914</td>
<td>$35,010</td>
<td>$18,447</td>
<td>$35,734</td>
<td>$15,914</td>
<td>$1,825</td>
<td>$280,533</td>
<td>$199,519</td>
</tr>
<tr>
<td>YEAR 4</td>
<td>$26,553</td>
<td>$24,499</td>
<td>$72,019</td>
<td>$39,338</td>
<td>$16,391</td>
<td>$36,060</td>
<td>$19,000</td>
<td>$36,806</td>
<td>$16,391</td>
<td>$1,879</td>
<td>$289,038</td>
<td>$200,941</td>
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<tr>
<td>YEAR 5</td>
<td>$27,350</td>
<td>$24,989</td>
<td>$74,281</td>
<td>$40,518</td>
<td>$16,883</td>
<td>$37,142</td>
<td>$19,570</td>
<td>$37,911</td>
<td>$16,883</td>
<td>$1,936</td>
<td>$297,464</td>
<td>$202,314</td>
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<tr>
<td>YEAR 10</td>
<td>$31,706</td>
<td>$27,590</td>
<td>$86,115</td>
<td>$46,972</td>
<td>$19,572</td>
<td>$43,058</td>
<td>$22,687</td>
<td>$43,949</td>
<td>$22,689</td>
<td>$2,244</td>
<td>$434,646</td>
<td>$208,333</td>
</tr>
<tr>
<td>YEAR 15</td>
<td>$36,756</td>
<td>$30,461</td>
<td>$99,831</td>
<td>$54,453</td>
<td>$22,689</td>
<td>$49,195</td>
<td>$26,301</td>
<td>$50,949</td>
<td>$22,689</td>
<td>$2,602</td>
<td>$596,646</td>
<td>$212,582</td>
</tr>
</tbody>
</table>

### DEBT SERVICE

<table>
<thead>
<tr>
<th></th>
<th>First Deed of Trust Annual Loan Payment</th>
<th>Second Deed of Trust Annual Loan Payment</th>
<th>Third Deed of Trust Annual Loan Payment</th>
<th>Other Annual Required Payment</th>
<th>ANNUAL NET CASH FLOW</th>
<th>CUMULATIVE NET CASH FLOW</th>
<th>Debt Coverage Ratio</th>
<th>Other (Describe)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YEAR 1</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>7,750</td>
<td>$33,318</td>
<td>$33,318</td>
<td>1.20</td>
<td>Other (Describe)</td>
</tr>
<tr>
<td>YEAR 2</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>7,670</td>
<td>$34,908</td>
<td>$68,227</td>
<td>1.21</td>
<td>Other (Describe)</td>
</tr>
<tr>
<td>YEAR 3</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>7,586</td>
<td>$36,459</td>
<td>$104,686</td>
<td>1.22</td>
<td>Other (Describe)</td>
</tr>
<tr>
<td>YEAR 4</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>7,500</td>
<td>$37,968</td>
<td>$142,654</td>
<td>1.23</td>
<td>Other (Describe)</td>
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<tr>
<td>YEAR 5</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>7,409</td>
<td>$39,432</td>
<td>$182,086</td>
<td>1.24</td>
<td>Other (Describe)</td>
</tr>
<tr>
<td>YEAR 10</td>
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<td>$155,473</td>
<td>$155,473</td>
<td>6,890</td>
<td>$45,970</td>
<td>$395,590</td>
<td>1.28</td>
<td>Other (Describe)</td>
</tr>
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<td>YEAR 15</td>
<td>$155,473</td>
<td>$155,473</td>
<td>$155,473</td>
<td>6,265</td>
<td>$50,844</td>
<td>$637,624</td>
<td>1.31</td>
<td>Other (Describe)</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
Mark Ragsdale
Printed Name: Mark Ragsdale
Phone: 415-733-1533
Email: mark.ragsdale@pnc.com
Date: 02/27/2020

Signature, Authorized Representative, Syndicator

If a revised form is submitted, date of submission: 2/24/2020
### 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>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 Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>-</td>
<td>0.00% 30 0</td>
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</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>- 0 0 0</td>
<td></td>
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<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td>- 0 0 0</td>
<td></td>
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<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
<td>- 0 0 0</td>
<td></td>
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<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
<td>$3,100,000 $4.00%</td>
<td>1st</td>
<td>3,100,000 $4.00% 40 40 1st</td>
<td></td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000 $5.50%</td>
<td>2nd</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Party Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Redstone Equity</td>
<td>HTC</td>
<td>$900,000 $827,917</td>
<td></td>
<td>$8,279,172</td>
<td></td>
</tr>
<tr>
<td>Grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Kerrville</td>
<td>$11.9(d)(2)LPS Contribution</td>
<td>$250</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Deferred Developer Fee</td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overland Property Group</td>
<td></td>
<td>$536,468</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Sources of Funds</td>
<td>$11,927,917</td>
<td>$11,915,890</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td>$11,915,890</td>
<td></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).

Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of $0.92. The total equity contribution will $8,279,172 with 10% of the equity coming in during construction, or $827,917. It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

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 $214,200.

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.

Mark Ragsdale 02/27/2020
Signature, Authorized Representative, Construction or Permanent Lender Printed Name Date

Telephone: 415-733-1533 Email address: mark.ragsdale@pnc.com

If a revised form is submitted, date of submission: 2/24/2020
2020 HTC
Full Application

Part 4 Tab 35

Supporting Documents:
Equity Letter
February 27, 2020

Mr. Pat Beatty
5345 W. 151st Terrace
Leawood, KS 66224

Re: Residence at Ridgehill
Kerrville, TX

Dear Pat,

Red Stone Equity Partners, LLC (“Red Stone”) is pleased to be given an opportunity to submit a proposal on Residence at Ridgehill (“Project”) located in Kerrville, Texas. This letter serves as an outline of the business terms regarding the acquisition of investor member interests in OPG Ridge Hill Partners, LLC, (the “Company”) that will own the Project. Red Stone or its designee (the “Investor Member”) will acquire a 99.99% investor member interest (the “IM Interest”) and a 0.001% special investor member interest (the “SIM Interest”) in the Company. The terms of this proposal are subject to ratification and countersignature by Red Stone’s investment committee as described below. Furthermore, this proposal is neither an expressed nor implied commitment by Red Stone or any of its affiliates to provide equity financing to the Project. Any such commitment shall only be as set forth in a to-be-negotiated operating agreement and will be subject to, among other things, (i) satisfactory transaction structure and documentation, (ii) satisfactory due diligence, including third party reports and (iii) other standard conditions for transactions of this type as described more fully in Paragraphs 13 and 14 below.

1. **Project Information.** The Company has been formed to acquire, own, develop and operate the Project, which is anticipated to be eligible to claim Low Income Housing Tax Credits (“Housing Credits”) under Section 42 of the Internal Revenue Code. The Project will consist of 60 residential units for rent to low-income seniors. The Project will consist of one residential building located in the City of Kerrville, Kerr County, within the State of Texas. Within the Project, 43 of the units are expected to be Housing Credit compliant, and 17 units will be available at market rate. The residential units mix shall reflect the detail below and shall conform to any other set-asides as required by the Texas Department of Housing & Community Affairs. The means for such conformance shall be reviewed by and be acceptable to Red Stone.
<table>
<thead>
<tr>
<th>Unit Type</th>
<th>Number of Units</th>
<th>Income Restrictions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 BR / 1 BA</td>
<td>2</td>
<td>30% AMI</td>
</tr>
<tr>
<td>1 BR / 1 BA</td>
<td>3</td>
<td>50% AMI</td>
</tr>
<tr>
<td>1 BR / 1 BA</td>
<td>32</td>
<td>60% AMI</td>
</tr>
<tr>
<td>1 BR / 1 BA</td>
<td>11</td>
<td>Market</td>
</tr>
<tr>
<td>2 BR / 1 BA</td>
<td>1</td>
<td>30% AMI</td>
</tr>
<tr>
<td>2 BR / 1 BA</td>
<td>2</td>
<td>50% AMI</td>
</tr>
<tr>
<td>2 BR / 1 BA</td>
<td>3</td>
<td>60% AMI</td>
</tr>
<tr>
<td>2 BR / 1 BA</td>
<td>6</td>
<td>Market</td>
</tr>
</tbody>
</table>

The construction and lease-up schedule expected for the Project, and upon which the credit pricing and deal terms are contemplated herein, are as follows:

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Closing Date</td>
<td>June 1, 2021</td>
</tr>
<tr>
<td>Completion Date</td>
<td>July 1, 2022</td>
</tr>
<tr>
<td>First Unit Leased</td>
<td>July 1, 2022</td>
</tr>
<tr>
<td>Last Unit Leased</td>
<td>December 31, 2022</td>
</tr>
<tr>
<td>Stabilized Operations</td>
<td>April 1, 2023</td>
</tr>
</tbody>
</table>

2. **Project Ownership.** OPG Ridge Hill Partners MM, LLC will be a taxable, single purpose, bankruptcy remote entity with a 0.009% ownership interest in the Company. Any change in the ownership of the Managing Member shall be subject to Red Stone’s consent. The anticipated ownership structure and other key Project participants are set forth below.

<table>
<thead>
<tr>
<th>Entity</th>
<th>Name</th>
<th>Ownership Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Managing Member</td>
<td>OPG Ridge Hill Partners MM, LLC</td>
<td>0.009%</td>
</tr>
<tr>
<td>Investor Member</td>
<td>RSEP Holding, LLC, or its designee</td>
<td>99.99%</td>
</tr>
<tr>
<td>Special Investor Member</td>
<td>Red Stone Equity Manager, LLC, or its designee</td>
<td>0.001%</td>
</tr>
<tr>
<td>Developer</td>
<td>Overland Property Group</td>
<td></td>
</tr>
<tr>
<td>Guarantors¹</td>
<td>Managing Member, Pat Beatty, Rex Vanier, Brett Johnson, and Matthew Gillam</td>
<td></td>
</tr>
<tr>
<td>General Contractor</td>
<td>TBD</td>
<td></td>
</tr>
<tr>
<td>Property Manager</td>
<td>TBD</td>
<td></td>
</tr>
</tbody>
</table>

3. **Tax Credits.** The Project expects to receive an allocation of 9% Housing Credits from the Texas Department of Housing & Community Affairs (the “Agency”) for the year 2020 in an annual

¹ The Guarantors will guarantee certain of the Managing Member’s obligations set forth in Paragraph 7 herein, will do so on a joint and several basis, and will be subject to the review and approval of Red Stone.
amount of $900,000. The total Housing Credits anticipated to be delivered to the Company is $9,000,000 (the “Projected Federal LIHTC”).

4. **Capital Contribution.** Red Stone will acquire its Investor Member Interest in the Company for a total capital contribution of $8,279,172, subject to adjustment in Paragraph 5 below. This capital contribution is based on the following pricing:

<table>
<thead>
<tr>
<th>Credit Type</th>
<th>Total amount</th>
<th>LP amount</th>
<th>Pricing Factor</th>
<th>Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Federal LIHTC</td>
<td>$9,000,000</td>
<td>$8,999,100</td>
<td>$0.92</td>
<td>$8,279,172</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$8,279,172</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The above pricing assumes 100% of residential depreciation being taken over 30 years; 100% of depreciation on site improvements being taken over one year; and 100% of depreciation on personal property being taken over one year. The allocation of the depreciable line items is subject to Red Stone’s review and approval.

Red Stone will fund its capital contribution pursuant to the following schedule:

A. 10% ($827,917) shall be paid upon the later of (a) the execution of the Company Agreement, (b) receipt and approval of all due diligence items on Red Stone’s due diligence checklist, (c) receipt by the Company of commitment for a non-recourse permanent loan acceptable to Red Stone, (d) receipt of commitments of the additional financing sources described in Paragraph 11, and (e) closing and initial funding of the construction loan and the soft loans.

B. 20% ($1,655,834) upon the later of (a) satisfaction of the funding conditions described in (A) above, (b) receipt of temporary certificates of occupancy, (c) receipt of an architect’s certificate of lien-free substantial completion, and (c) and July 1, 2022.

C. 65% ($5,381,462) upon the later of (a) satisfaction of the funding conditions described in (B) above, (b) receipt of permanent certificates of occupancy, (c) receipt of the final cost certification from an independent certified public accountant, (d) repayment of the construction loan and funding of the Project’s permanent mortgage (or such condition will be met concurrently with the payment of this installment), (e) satisfaction of all funding conditions required for the permanent mortgage, including without limitation, three consecutive months of a 1.15 to 1.00 Debt Service Coverage ratio (“DSC”) and 90 days of 90% occupancy, (f) achievement of 100% qualified occupancy, (g) calculations of the preliminary adjusters have been prepared, and (h) April 1, 2023.
D. 5% ($413,959) upon the later of (a) satisfaction of the funding conditions described in (C) above, (b) achievement of Stabilized Operations as defined in 7(B)(i) below, (c) receipt of IRS Form 8609s and a recorded extended use agreement, (d) receipt and review of an acceptable initial tenant file audit, and (e) calculations of final adjusters have been prepared.

5. **Adjusters.**

A. **Increase or Decrease in Housing Credits.** In the event that actual Housing Credits as determined by the cost certification and 8609s exceeds Projected Federal LIHTC, Red Stone will pay an additional capital contribution equal to the product of (i) $0.92 multiplied by (ii) the difference between the actual Federal LIHTC and the Projected Federal LIHTC. In the event that actual Housing Credits as determined by the cost certification and 8609s are less than Projected Federal LIHTC, Red Stone’s capital contribution will be reduced by an amount equal to the product of (i) $0.92 multiplied by (ii) the difference between the Projected Federal LIHTC and the actual Federal LIHTC (“Adjustment Amount”). If the Adjustment Amount exceeds the total of all unfunded capital contributions, then the Managing Member will make a payment (which payment shall be guaranteed by the Guarantors) to the Company equal to the amount of such excess, and the Company will immediately distribute such amount to Red Stone as a return of its capital contribution.

B. **Timing of Housing Credit Delivery.** In addition to the Adjustment Amount, Red Stone’s capital contribution will be similarly reduced in the event that the actual delivery of Housing Credits is slower than the anticipated schedule set forth in Paragraph 3. The amount (the “Late Delivery Adjustment”) of this reduction will equal the product of (i) $0.65 multiplied by (ii) the difference in the Projected Federal LIHTC and actual Housing Credits for such years are less than the amounts shown in Paragraph 3. Conversely, in the event that the actual delivery of Housing Credits exceeds the anticipated schedule set forth in Paragraph 3, Red Stone will pay an additional capital contribution (the “Early Delivery Adjustment”) equal to the product of (i) $0.50 multiplied by (ii) the difference between actual Housing Credits and the Projected Federal LIHTC. Red Stone will pay such additional capital contribution at the funding of its final capital contribution installment.

Notwithstanding the above, in no event will the net additional Capital Contribution to be paid by Red Stone exceed 5% of the total original Capital Contribution amount, and Red Stone will pay such additional Capital Contribution at the funding of its final capital contribution. Such additional Capital Contribution will be used to pay any outstanding fees owed to Red Stone and then will be distributed in accordance with the provisions of Paragraph 10(B), below. In the event available Credits exceed 5% of the original cap, the fund will make a best efforts attempt to purchase such Credits, or the Managing Member may identify a Class B Special Investor Member to purchase such Credits.
6. **Reserves.** The Company will fund the following reserves:

   A. **Operating Reserve.** The Company will fund and maintain an Operating Reserve to be funded from the Third Capital Contribution in an amount of $214,200. Any release of funds from the Operating Reserve will be subject to Red Stone’s consent. Pursuant to Paragraph 10(B), the Operating Reserve will be replenished up to $214,200 (the “Minimum Balance”) from cash flow to the extent withdrawals are made. No withdrawals may be made from the Operating Reserve until the Maximum ODG Amount (as defined in Paragraph 7(B) below) is funded by the Managing Member, as required pursuant to Paragraph 7(B)(ii) below. To the extent the balance of the Operating Reserve is less than the Minimum Balance at the expiration of the ODG Period as described in Paragraph 7(B)(ii) below, the Managing Member shall cause the Operating Reserve to be replenished back to the Minimum Balance and the ODG Period shall be extended until such Operating Reserve has been replenished. The Operating Reserve shall remain an asset of the Company and shall be subject to distribution in accordance with Paragraph 10(C) below, subject to the approval of any project lenders.

   B. **Replacement Reserve.** The Project operating expenses will include the funding of a Replacement Reserve in the amount of $250 per unit or such greater amount specified by the project lenders.

7. **Guarantees.** The Guarantors will guarantee the following obligations of the Managing Member:

   A. **Construction Completion Guarantee.** The Guarantors shall guarantee the Managing Member’s obligation of lien-free completion of the Project in accordance with the plans and specifications approved by Red Stone for the amount set forth in the approved project development budget. The Construction Completion Guarantee will provide that the Guarantors shall pay any amount in excess of the approved project development budget as well as any Project deficiency arising prior to Stabilized Operations (as defined in Paragraph 7(B) below). Payments made under this guarantee will constitute interest-free loans repayable out of available proceeds of a sale or refinancing described in Paragraph 10(C).

   B. **Operating Deficit Guarantee.** The Guarantors will agree to advance to the Company any amounts required to fund operating deficits arising after the expiration of the Construction Completion Guarantee, if needed, as follows:

   (i) The guarantee shall be unlimited until the Project achieves “Stabilized Operations”. Stabilized Operations is to be defined as the later to occur of (i) construction loan payoff and conversion to approved non-recourse permanent financing; and (ii) rental income generated from the Project is sufficient to pay
all operating expenses of the Project, including, without limitation, all actual or anticipated mandatory debt service, if applicable; real estate taxes; insurance premiums; management fees; and replacement and operating reserve deposits and maintain a debt service coverage ratio of not less than 1.15 to 1.00 for 3 consecutive months after funding and commencement of amortization of the Project’s permanent loan. To the extent applicable, if Project income is insufficient to enable the Project to attain the required debt service coverage necessary for the closing or conversion of all permanent loans, the Guarantors will agree to pay down the construction loan in an amount necessary to allow the Project to cause the closing or conversion of all permanent loans by the conversion date required by the lender(s). Payments made under this guarantee will constitute interest-free loans repayable out of available proceeds of a sale or refinancing described in Paragraph 10C.

(ii) Following (i) above, for a period of 60 months following the achievement of Stabilized Operations (the “ODG Period”), the amount shall be limited to $214,200 (the “Maximum ODG Amount”), and will be released provided the Project maintains an average of 1.15 to 1.0 debt service coverage ratio over each of the last consecutive 12 months of the ODG Period. Any amounts so advanced will constitute interest-free loans (“Operating Deficit Loan”) repayable out of future available cash flow or out of available proceeds of a sale or refinancing described in Paragraph 10.

C. Repurchase Guarantee. The Guarantors will repurchase Red Stone’s interest upon the occurrence of certain events described in the Company Agreement.

D. Housing Credit Shortfall and Recapture Guarantee. In addition to the Housing Credit and Timing Adjusters set forth in Paragraph 5, if the actual amount of Housing Credits for any year is less than Projected Federal LIHTC set forth in Paragraph 3, as adjusted by Paragraph 5, the Guarantors will guarantee payment to the Investor Member of an amount equal to the shortfall, or recapture amount, plus all applicable fees, penalties or other costs incurred by the Company and/or Red Stone as a result of such shortfall or recapture. The Guarantors will pay, on an after-tax basis, the Investor Member $1.00 for each dollar of Housing Credits lost, plus any related interest or penalties. Notwithstanding the foregoing, the Guarantors shall not be responsible for loss or recapture of Housing Credits attributable to changes to the Code after the achievement of Stabilized Operations.

E. Environmental Indemnification. The Company and the Guarantors, jointly and severally, shall indemnify and hold harmless the Investor Member from and against all claims, actions, causes of action, damages, costs, liability and expense incurred or suffered based upon a violation of environmental laws, or respecting the presence of environmental hazards.
F. **Guarantors.** The Guarantors will guarantee all of the Managing Member’s obligations including those set forth above. The Guarantors will maintain a minimum liquidity of $1,000,000 and a minimum net worth of $5,000,000. The Guarantors will provide Red Stone with annual financial statements evidencing compliance with the liquidity and net worth covenants above.

8. **Construction.** The Managing Member will arrange for a fixed or guaranteed maximum price construction contract in the anticipated amount of $8,108,756. The Managing Member shall cause lien-free completion to occur and shall provide either a payment and performance bond or letter of credit to secure the contractor’s obligations. Red Stone may, in its sole discretion, engage a construction consultant to review plans and specifications and evaluate the construction progress by providing monthly reports to the Company. The cost of the construction consultant shall be borne by the Company.

9. **Fees.** The following fees will be paid by the Company for services rendered in organizing, developing and managing the Company and the Project.

A. **Developer Fee.** The Developer will earn a developer fee of $1,442,375. The portion of the developer fee that will not be paid out of the Capital Contributions will be deferred and payable by the Company to the Developer as a distribution of net cash flow in accordance with Paragraph 10(B). The deferred amount is projected to be $536,468 and will accrue interest at 8.00% per annum. The balance of the developer fee that is not projected to be permanently deferred is projected to be $905,907 (“Cash Development Fee”) will be paid out of the Capital Contributions in amounts to be determined.

B. **Property Management Fee.** The property management fee will not exceed a total of 5% of gross collected rents. The appointment of, and terms of the property management agreement, are subject to the prior approval of Red Stone.

C. **Asset Management Fee.** The Company will pay Red Stone an annual asset management fee in an amount equal to $5,000 per annum. The asset management fee will be paid annually from available cash flow and such fee shall accrue beginning upon the Closing Date, with the first payment due and payable on or before March 1, 2022, and each anniversary thereafter. The asset management fee will increase annually by 3%.

D. **Incentive Management Fee.** An incentive management fee may be payable to the Managing Member on an annual basis in an amount equal to 90% of net cash flow, or such other amount as determined by and acceptable to tax counsel to Red Stone.

10. **Distribution of Tax and Cash Benefits.**

A. **Tax Benefits.** Tax profits, tax losses, and tax credits arising prior to the sale or other disposition of the Project will be allocated 99.99% to the Investor Member, .001% to the Special Investor Member and .009% to the Managing Member. The Investor
Member will have the right in its sole discretion to undertake a limited deficit restoration obligation at any time during the term of the Company.

B. Net Cash Flow Distributions. Subsequent to substantial completion, distributions of net cash flow, as defined in the Company Agreement, but generally all cash receipts less cash expenditures (e.g., payment of debt service and property management fee), will be made as follows:

(i) to the Investor Member in proportion to any tax liability incurred by such partner;

(ii) to the Investor Member, to make any payment of any unpaid tax credit adjuster or any tax credit shortfall or other debts owed to the Investor Member;

(iii) to the Investor Member as payment of any unpaid Asset Management Fee;

(iv) to replenish the Operating Reserve account to the Minimum Balance;

(v) to the payment of any unpaid developer fee, until such fee has been paid in full;

(vi) to the payment of any debts owed to the Managing Member;

(vii) 90% to the payment of any incentive management fee, or such other amount as determined by and acceptable to tax counsel; and

(viii) the balance, .009% to the Managing Member, .001% to the Special Investor Member, and 99.99% to the Investor Member, or such other amount determined by and acceptable to tax counsel.

Notwithstanding the foregoing, the Investor Members shall receive a minimum of ten percent (10%) of remaining cash flow prior to distributions (vi)-(viii) above.

C. Distributions upon Sale or Refinance. Net proceeds resulting from any sale or refinance will be distributed as follows:

(i) in accordance with subparagraphs 10B(i) through (iii) above;

(ii) in accordance with subparagraphs 10B(v) through (vi) above;

(iii) to the Investor Member in an amount equal to any projected exit taxes:

(iv) the balance, 90% to the Managing Member, 9.999% to the Investor Member, and 0.001% to the Special Investor Member, or such other amount as determined by and acceptable to tax counsel.
11. **Debt Financing.** As a condition to funding the capital contribution described in Paragraph 4, the Managing Member will deliver the loan commitments described below. The terms of these loans and/or financing sources are subject to Red Stone’s consent and all loans will be made directly from the lenders to the Company.

A. **Permanent Loan.** The Company expects to receive non-recourse permanent loan commitments in the maximum amounts, and with the terms set forth below:

<table>
<thead>
<tr>
<th>Name</th>
<th>Hard / Soft Debt</th>
<th>Interest Rate</th>
<th>Term (mos.)</th>
<th>Amort. (mos.)</th>
<th>% of cash flow</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perm - $3,100,000</td>
<td>Hard - Amort</td>
<td>4.00%</td>
<td>480</td>
<td>480</td>
<td>N/A</td>
</tr>
<tr>
<td>City of Kerrville - $250</td>
<td>Soft - CF</td>
<td>0.00%</td>
<td>360</td>
<td>360</td>
<td>0%</td>
</tr>
</tbody>
</table>

B. **Construction Loan.** In addition to the permanent financing sources described above, it is expected that the project will be financed with a first-lien position construction loan in the maximum amount of $8,000,000 with an approximate interest rate of 5.50% and a term of no less than 24 months.

12. **Purchase Option and Right of First Refusal.** For a period of 2 years following the compliance period, the Managing Member shall have an option to purchase the Project at the end of the compliance period for a purchase price equal to the greater of (i) fair market value or (ii) the sum of the amount of indebtedness secured by the Project, which indebtedness may be assumed by the Managing Member at its discretion, the amount of the federal, state, and local tax liability that the Investor Member would incur as a result of the sale and any amount of credits below the amount stated in Paragraph 3.

13. **Due Diligence, Opinions and Financial Projections.** The Managing Member will satisfy all of Red Stone’s due diligence requirements, including an acceptable local law opinion. The Investor Member’s tax counsel will provide the tax opinion. The Company will reimburse the Investor Member an amount equal to $50,000 toward the costs incurred by the Investor Member in conducting its due diligence review and for the costs and expenses of Red Stone’s counsel and in connection with the preparation of the tax opinion, and for the costs of Red Stone’s other third party reports. Red Stone may deduct this amount from its first Capital Contribution and such amount will be payable to Red Stone in the event the Managing Member elects not to close the transaction for any reason. The financial projections to be attached to the Company Agreement and that support the tax opinion will be prepared by Red Stone based on financial projections provided by the Managing Member. The Managing Member financial projections will include eligible basis calculations, sources and uses, and cash flow statements.
14. **Company Closing.** Final Company closing will be contingent upon Red Stone’s receipt, review and approval in its sole discretion of all due diligence including the items set forth on its due diligence checklist to be delivered to the Managing Member. Final Company closing also is contingent upon (i) a satisfactory site visit conducted by Red Stone to determine overall market feasibility, including an analysis of proforma rents and expenses, (ii) Red Stone’s review and approval of all third party reports, and (iii) final approval of Red Stone’s investor. Red Stone’s agreement to acquire the LP Interest on the pricing, terms and conditions contained in this letter are further based on the assumption that the Company closing will occur on or before the Closing Date set forth in Paragraph 1. Terms and credit pricing herein shall be valid until the Closing Date.

15. **Exclusivity.** Upon the execution of this Letter of Intent, the Managing Member agrees to cease its efforts to obtain financing from other sources. This exclusive arrangement shall terminate should Red Stone notify the Managing Member in writing that it does not intend to proceed with this investment any time prior to ratification by the Red Stone investment committee.

Remainder of page left intentionally blank
Please confirm your acceptance of the terms described in this letter by signing the enclosed counterpart and returning to us at the address set forth on the first page of this letter.

Sincerely,

[Signature]

By: __________________________
Name: Andrew J. Foster
Title: Director

The undersigned approves and accepts the terms of this letter agreement and agrees to work with Red Stone.

**MANAGING MEMBER:**
By:  
Its:  
Date: 2-26-20

**MANAGING MEMBER:**
By:  
Its:  
Date: ________________

**GUARANTOR:**
By:  
Its:  
Date: 2-26-20

**GUARANTOR:**
By:  
Its:  
Date: ________________

**GUARANTOR:**
By:  
Its:  
Date: ________________
# 15 Year Rental Housing Operating Pro Forma (All Programs)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

<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>$484,755</td>
<td>$494,450</td>
<td>$504,339</td>
<td>$514,426</td>
<td>$524,714</td>
<td>$579,327</td>
<td>$639,624</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$14,400</td>
<td>$14,688</td>
<td>$14,982</td>
<td>$15,281</td>
<td>$15,587</td>
<td>$17,209</td>
<td>$19,000</td>
</tr>
<tr>
<td>Potential Gross Annual Income</td>
<td>$499,155</td>
<td>$509,138</td>
<td>$519,321</td>
<td>$529,707</td>
<td>$540,301</td>
<td>$596,536</td>
<td>$658,624</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($37,437)</td>
<td>($38,185)</td>
<td>($38,949)</td>
<td>($39,728)</td>
<td>($40,523)</td>
<td>($44,740)</td>
<td>($49,397)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Effective Gross Annual Income</td>
<td>$461,718</td>
<td>$470,953</td>
<td>$480,372</td>
<td>$489,979</td>
<td>$499,779</td>
<td>$551,796</td>
<td>$609,228</td>
</tr>
</tbody>
</table>

## EXPENSES

| General & Administrative Expenses    | $24,300   | $25,029   | $25,780   | $26,533   | $27,350   | $31,706   | $36,756   |
| Management Fee                       | 23,086    | 23,548    | 24,019    | 24,499    | 24,989    | 27,590    | 30,461    |
| Payroll, Payroll Tax & Employee Benefits | 66,000    | 67,980    | 70,019    | 72,120    | 74,284    | 86,115    | 90,831    |
| Repairs & Maintenance                | 36,000    | 37,080    | 38,192    | 39,338    | 40,518    | 46,972    | 54,453    |
| Electric & Gas Utilities             | 15,000    | 15,450    | 15,914    | 16,391    | 16,883    | 19,572    | 22,689    |
| Water, Sewer & Trash Utilities      | 33,000    | 33,990    | 35,010    | 36,660    | 37,142    | 43,058    | 49,915    |
| Annual Property Insurance Premiums   | 17,388    | 17,910    | 18,447    | 19,000    | 19,570    | 22,687    | 26,301    |
| Property Tax                         | 33,683    | 34,693    | 35,734    | 36,806    | 37,911    | 43,949    | 50,949    |
| Reserve for Repairs                  | 15,000    | 15,450    | 15,914    | 16,391    | 16,883    | 19,572    | 22,689    |
| Other Expenses                       | 1,720     | 1,772     | 1,825     | 1,879     | 1,936     | 2,244     | 2,602     |
| **Total Annual Expenses**            | $265,177  | $272,901  | $280,853  | $289,038  | $297,464  | $343,464  | $396,646  |
| **Net Operating Income**             | $196,541  | $198,051  | $199,519  | $200,941  | $202,314  | $208,333  | $212,582  |

## DEBT SERVICE

| First Deed of Trust Annual Loan Payment | $155,473 |
| Second Deed of Trust Annual Loan Payment |
| Third Deed of Trust Annual Loan Payment |
| Other Annual Required Payment | 7,750 | 7,670 | 7,586 | 7,500 | 7,409 | 6,890 | 6,265 |
| Other Annual Required Payment |
| **Annual Net Cash Flow** | $33,318 | $34,908 | $36,459 | $37,968 | $39,432 | $45,970 | $50,844 |
| **Cumulative Net Cash Flow** | $33,318 | $68,227 | $104,686 | $142,654 | $182,086 | $395,500 | $637,624 |
| Debt Coverage Ratio | 1.20 | 1.21 | 1.22 | 1.23 | 1.24 | 1.28 | 1.31 |

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 1.15 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:  

2/24/2020

If a revised form is submitted, date of submission:
### 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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td>PNC</td>
<td>Conventional/FHA</td>
<td>$3,100,000</td>
<td>4.00%</td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000</td>
<td>5.50%</td>
</tr>
<tr>
<td><strong>Third Party Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HTC</td>
<td></td>
<td>$900,000</td>
<td>$827,917</td>
</tr>
<tr>
<td><strong>Grant</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Kerrville</td>
<td>§11.9(d)(2)LPS Contribution</td>
<td>$250</td>
<td></td>
</tr>
<tr>
<td><strong>Deferred Developer Fee</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overland Property Group</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Sources of Funds: $11,927,917
Total Uses of Funds: $11,915,890
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).

Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of $0.92. The total equity contribution will $8,279,172 with 10% of the equity coming in during construction, or $827,917 It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

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 $214,200.

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]
Signature, Authorized Representative, Construction or Permanent Lender

[Printed Name]
Printed Name

[Date]
Date

[Telephone]: 212-225-4394

[Email address]: Drw. Foster@redstoneagby.com

If a revised form is submitted, date of submission: 2/24/2020
CITY OF KERRVILLE, TEXAS
RESOLUTION NO. 04-2020

A RESOLUTION SUPPORTING THE APPLICATION OF
OPG RIDGEHILL PARTNERS, LLC, TO CONSTRUCT
AFFORDABLE RENTAL HOUSING PURSUANT TO THE
LOW INCOME HOUSING TAX CREDIT PROGRAM
ADMINISTERED BY THE TEXAS DEPARTMENT OF
HOUSING AND COMMUNITY AFFAIRS

WHEREAS, OPG Ridgehill Partners, LLC, ("the Applicant") has
proposed a development for affordable rental senior housing at 160 and 170
Lehmann Drive, Kerrville, Kerr County, Texas named the Residence at
Ridgehill ("the Project"), and located within the extraterritorial jurisdiction of
the City of Kerrville, Texas; and

WHEREAS, pursuant to several studies, there is a need for affordable
housing for citizens of modest means; and

WHEREAS, the Applicant has advised that it intends to submit an
application to the Texas Department of Housing and Community Affairs
(TDHCA) for 2020 Low Income Housing Tax Credit Program funds for the
Project; and

WHEREAS, to be competitive, the Applicant’s tax credit application
requires a commitment of a financial contribution to the project by the City of
Kerrville in an amount of at least $250.00 as a loan, grant, or reduced fees;
and

WHEREAS, City Council finds it in the public interest to support
efforts by the private development sector to construct decent affordable
housing in Kerrville;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF
THE CITY OF KERRVILLE, KERR COUNTY, TEXAS:

SECTION ONE. The City of Kerrville, Texas, acting through its City
Council, hereby confirms that it supports the proposed Residence at Ridgehill, to
be located at 160 and 170 Lehmann Drive, Kerrville, Kerr County, Texas, and that
this formal action has been taken to put on record the opinion expressed by the
City of Kerrville on February 25, 2020.
SECTION TWO. In accordance with 10 Texas Administrative Code §11.9(d)(2), City Council hereby commits to an in-kind contribution in the form of reduced fees for the project referenced in Section One, above.

SECTION THREE. For and on behalf of the City Council, the City Manager is hereby authorized, empowered, and directed to certify this Resolution to the Texas Department of Housing and Community Affairs.

PASSED AND APPROVED ON this the 25 day of February, A.D., 2020.

Bill Blackburn, Mayor

APPROVED AS TO FORM:

Michael C. Hayes, City Attorney

ATTEST:

Shelley McElhannon, City Secretary
2020 HTC Full Application

Part 4 Tab 35

Supporting Documents:
Rental Assistance

NA
## Sponsor Characteristics (Competitive HTC Only)

**Self Score Total:** 117

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:

<table>
<thead>
<tr>
<th>Ownership Interest</th>
<th>Cash flow from operations</th>
<th>Developer Fee</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>40.00%</td>
<td>5.000%</td>
<td>5.000%</td>
<td>50.00%</td>
</tr>
</tbody>
</table>

(Not required for HUB of HUD 202 Rehabilitation projects.)

- 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
- [x] Construction
- [x] Development
- [x] Financing
- [ ] Compliance

- [x] No Principals of the Qualified Nonprofit or HUB are related Parties to or Affiliates of any other Principals of the Applicant or Developer.
- [x] Evidence of experience in the housing industry and a statement regarding material participation are provided behind this tab.

**Points Claimed:** 2

### 2. Application is attempting to score as a participating Nonprofit or certified HUB and meets the criteria below:

- [ ] 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.
- [ ] 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

2/27/2020
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

The Texas Comptroller of Public Accounts (CPA), hereby certifies that

SARAI DEVELOPMENT CONSULTING, 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 17-FEB-2017, 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.

Bobby Pounds, Interim Director
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.
2020 HTC
Full Application

Part 5 Tab 36

NP or HUB
Experience and Material Participation Statements
Material Participation of HUB

The HUB for this application, Sarai Development Consulting, LLC has existing housing experience and is qualified to be a HUB owner on this application. Please see the attached resume that documents expertise and recent experience. The principal for Sarai Development Consulting, LLC, Jas dip Sarai, has a degree in finance and been specifically involved in multifamily finance and development since 2007.

Sarai Development Consulting, LLC has thus far provided assistance with site identification according to TDHCA QAP requirements, reviewed preliminary engineering site plans and architectural schematics, compiled budgets, and developed financing structure for this application.

Sarai Development Consulting, LLC will be involved in this development from award through lease-up and operation through the compliance period.

Mr. Sarai will be an integral part of the financing team and will assist the developer in development construction and operating budgets, and working with financing partners in getting the deal closed. Additionally, Mr. Sarai will visit the property throughout construction, review draws, provide quarterly construction reports to TDHCA, and assist with the cost certification and permanent conversion of the development.

Mr. Sarai will also work with the co-developer with regard to lease up and continued compliance of the property with regard to TDHCA requirements.
EXPERIENCE

**Sarai Development Consulting, LLC** – Austin, TX, Principal 2015 – Present

Financial Analytical firm specializing in providing due diligence and financial analysis to non-profit and for profit developers of affordable housing

- Providing broad consulting services which have led to over $268 mm in total tax credit allocations and the construction or rehabilitation of over 2,300 units.
- Assisting clients in transaction structuring, financial modeling, due diligence, feasibility and real estate analysis.
- Coordinating and managing all quantitative aspects in the preparation, submission, underwriting, allocation and post-allocation compliance for 9% and 4% Tax Credit applications.

**S Anderson Consulting, LLC** – Austin, TX, Chief Underwriting Officer 2011 – 2015

Tax Credit Consulting firm specializing in the development and rehabilitation of multi-family affordable housing projects

- Responsible for all financial analysis as part of a team whose clients received over $389 mm in total tax credit allocations, leading to the construction or rehabilitation of over 3,700 units.
- Managed the internal underwriting process, including but not limited to; analyzing and guiding Tax Credit applications for compliance and adherence to the Tax Credit Program Underwriting Rules and Guidelines set forth by the Texas Department of Housing and Community Affairs.
- Assisted in the development and implementation of internal strategies meant to enhance the competitiveness of 9% Tax Credit applications.

**Anthem Capital** – New York, NY, Financial Analyst 2007 - 2010

Boutique merchant banking firm specializing in the placement of debt and equity across the real estate industry

- Analyzed over $120 million in senior debt, subordinated debt, and equity financings.
- Created and analyzed complex financial models and spreadsheets to forecast financial returns, calculate appropriate ratios, and analyze pro forma effects of various capital raising scenarios.
- Conducted over $120 million in valuations using methodologies including discounted cash flow analysis, asset accumulation, and company comparables.
- Initiated the development of pitch material including the preparation of business plans and in depth market and industry analyses reports.
- Representative transactions: $12.7 mm senior debt for the recapitalization of a retail power center in San Antonio, TX, $4.5 mm mezzanine piece for the development of a mixed-use condo and retail high rise located in the Flat Iron district of New York City, and a $3 mm joint venture for the exploration & production of a CBM natural gas project in the Cook Inlet Basin in Alaska.

EDUCATION

**The University of Texas at Austin** 1997 - 2002

*McCombs School of Business*

- Major: Finance
- Minor: Economics
2020 HTC
Full Application

Part 5 Tab 37

Owner, Developer, and Guarantor Org Charts
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.**

---

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!**
Overland Property Group, LLC
60% Member

Rex Vanier
25%
Ability to Exercise Control

Brett Johnson
25%
Ability to Exercise Control

Patrick L. Beatty Trust
No. 1 Dated September 1, 2010
25%

Patrick L. Beatty
100% Sole trustee and only person with control of trust
Ability to Exercise Control

Matthew Gillam Trust
No. 1 dated August 4, 2017
25%

Matthew Gillam
100% Sole trustee and only person with control of trust
Ability to Exercise Control

Sarai Development Consulting, LLC
40% Member
(HUB)

Jasdip Sarai
100% Member
2020 HTC
Full Application

Part 5 Tab 38

List of Organizations and Principals
**List of Organizations and Principals**

Provide the requested information for all partnerships, corporations, limited liability companies, trusts, or any other public or private entity and their Affiliates identified on the Owner and Developer Organization Charts. Organizations that own or control other organizations should also be identified until the only remaining sub-entity would be natural persons. Organizations that are Developers and/or Guarantors must also be listed on this form as must any organization (and natural person whose ownership interest in an applicable entity is direct instead of via membership in an organization) that will receive any portion of the developer fee whether by subcontract or otherwise, except if the Person is acting as a consultant with no Control. (Note - Entity Names, Principals, and ownership percentage should coincide with the Owner and Developer Organization Charts)

---

1. **OPG Ridgehill Partners, LLC**
   - **Address:** 5345 W. 151st Terrace
   - **City:** Leawood
   - **State:** KS
   - **Zip:** 66224
   - **Role/Title:** 100% Development Owner
   - **Previous TDHCA Experience:** No
   - **Email:** brett@ovpgroup.com
   - **List of Sub-Entities or Principals:**
     1. **OPG Holding Company IV, LLC**
        - **TDHCA Experience:** Yes
     2. **Sarai Development Consulting, LLC**
        - **NA**
     3. **TBF**
        - **TDHCA Experience:** Yes

2. **OPG RH Managers, LLC**
   - **Address:** 5345 W. 151st Terrace
   - **City:** Leawood
   - **State:** KS
   - **Zip:** 66224
   - **Role/Title:** Managing Member
   - **Previous TDHCA Experience:** No
   - **Email:** brett@ovpgroup.com
   - **List of Sub-Entities or Principals:**
     1. **OPG Holding Company IV, LLC**
        - **TDHCA Experience:** Yes
     2. **Sarai Development Consulting, LLC**
        - **NA**
     3. **TBF**
        - **TDHCA Experience:** Yes

---

---

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---

---

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>Name(s) of Entities the Organization Owns or Controls:</th>
<th>5% of OPG Holding Company IV, LLC and Overland Property Group, LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organization legally formed?</td>
<td>Yes</td>
</tr>
<tr>
<td>Date formed:</td>
<td>8/4/2017</td>
</tr>
<tr>
<td>Legal Org is or will be:</td>
<td>Trust</td>
</tr>
<tr>
<td>Previous TDHCA Experience?</td>
<td>Yes</td>
</tr>
<tr>
<td>Phone:</td>
<td>9133966310</td>
</tr>
<tr>
<td>Email:</td>
<td><a href="mailto:matt@ovpgroup.com">matt@ovpgroup.com</a></td>
</tr>
<tr>
<td>Organization is identified on Org. Chart:</td>
<td>Yes</td>
</tr>
<tr>
<td>Ability to exercise Control over the Development?</td>
<td>Yes</td>
</tr>
</tbody>
</table>

List of Sub-Entities or Principals:

1. **Matthew Gillam**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

2. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

3. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

4. **Matthew Gillam Trust No. 1 dated September 1, 2010**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

5. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

6. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: matt@ovpgroup.com

| Organization Legal Name: | Overland Property Group, LLC |
| Role/Title: | Co-Dev and Guar |
| Address: | 5345 W. 151st Terrance |
| City: | Leawood |
| State: | KS |
| Zip: | 66224 |
| Name(s) of Entities the Organization Owns or Controls: | 95% Co-Developer and 100% Guarantor |
| Organization legally formed? | Yes |
| Date formed: | 2004 |
| Legal Org is or will be: | Limited Liability Company |
| Previous TDHCA Experience? | Yes |
| Phone: | 9133966310 |
| Email: | brett@ovpgroup.com |
| Organization is identified on Org. Chart: | Yes |
| Ability to exercise Control over the Development? | No |

List of Sub-Entities or Principals:

1. **Brett Johnson**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

2. **Rex Vanier**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

3. **Patrick L. Beatty No. 1 dated September 1, 2010**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

4. **Matthew Gillam Trust No. 1 dated August 4, 2017**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

5. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

6. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: brett@ovpgroup.com

| Organization Legal Name: | Sarai Development Consulting, LLC |
| Role/Title: | Member and Co-Dev |
| Address: | 500 Bowery Trails |
| City: | Austin |
| State: | TX |
| Zip: | 78753 |
| Name(s) of Entities the Organization Owns or Controls: | 40% of OPG RH Managers, LLC; 5% Co-Developer |
| Organization legally formed? | Yes |
| Date formed: | 10/7/2014 |
| Legal Org is or will be: | Limited Liability Company |
| Previous TDHCA Experience? | Yes |
| Phone: | 9133966310 |
| Email: | sarai.kit@gmail.com |
| Organization is identified on Org. Chart: | Yes |
| Ability to exercise Control over the Development? | Yes |

List of Sub-Entities or Principals:

1. **Jas dip Sarai**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

2. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

3. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

4. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

5. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

6. **NA**
   - TDHCA Experience: Yes
   - Phone: 9133966310
   - Email: sarai.kit@gmail.com

| Organization Legal Name: | NA |
| Role/Title: | |
| Address: | |
| City: | |
| State: | |
| Zip: | |
| Name(s) of Entities the Organization Owns or Controls: | |
| Organization legally formed? | |
| Date formed: | |
| Legal Org is or will be: | |
| Previous TDHCA Experience? | |
| Phone: | |
| Email: | |
| Organization is identified on Org. Chart: | |
| Ability to exercise Control over the Development? | |

List of Sub-Entities or Principals:

1. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |

2. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |

3. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |

4. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |

5. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |

6. **NA**
   - TDHCA Experience: |
   - Phone: |
   - Email: |
2020 HTC
Full Application

Part 5 Tab 39

Previous Participation
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: OPG Ridgehill Partners, LLC  
OPG RH Managers, LLC  

Email Address: brett@ovpgroup.com  

City & State of Home Addr: Leawood, KS  

Applicant Legal Name: OPG Ridgehill Partners, LLC  

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>

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

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

<table>
<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
<th>HHSP</th>
<th>WAP</th>
<th>CSBG</th>
<th>ESG</th>
<th>LIHEAP</th>
<th>TBRA</th>
</tr>
</thead>
<tbody>
<tr>
<td>HOME:</td>
<td>CFDC</td>
<td>HBA</td>
<td>PWD</td>
<td>Self-Help</td>
<td>DR</td>
<td>HRA</td>
<td>SFD</td>
<td>NSP</td>
</tr>
</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: OPG Holding Company IV, LLC
Email Address: brett@ovgroup.com
City & State of Home Addr: Leawood, KS
Applicant Legal Name: Laural Flats, LLC

OPG Heritage Abilene Partners, LLC
OPG Ridgehill Partners, LLC

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

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

   Add more rows to the form as needed.

<table>
<thead>
<tr>
<th>TDHCA ID#</th>
<th>Property Name</th>
<th>Property City</th>
<th>Program</th>
<th>Control began</th>
<th>Control End</th>
</tr>
</thead>
<tbody>
<tr>
<td>19234</td>
<td>Residences at Alsbury</td>
<td>Burleson</td>
<td>HTC</td>
<td>in 11/19</td>
<td>NA</td>
</tr>
<tr>
<td>19304</td>
<td>Residences at Overlook Ridge</td>
<td>Canyon Lake</td>
<td>HTC</td>
<td>in 11/19</td>
<td>NA</td>
</tr>
<tr>
<td>19235</td>
<td>Reserves at Saddleback Ranch</td>
<td>Wolfforth</td>
<td>HTC</td>
<td>in 11/19</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.

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

   Community Affairs: CEAP  DOE  HHSP  WAP
   HOME: CFDC  HBA  PWD  Self-Help
   HTF/OCI: AYBR  Bootstrap  CFDC
   Other:
## Previous Participation Form

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**Person/Role:**
- Overland Property Group, LLC
- Brett Johnson
- Rex Vanier
- Patrick L. Beatty Trust No. 1 dated September 1, 2010
- Patrick Beatty
  
**Email Address:**
- brett@ovpgroup.com

**City & State of Home Addr:**
- Leawood, KS

**Applicant Legal Name:**
- Laural Flats, LLC
- OPG Heritage Abilene Partners, LLC
- OPG Ridgehill Partners, LLC

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

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<th>Control End (mm/yy)</th>
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<td>in 07/12</td>
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<td>HTC</td>
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### 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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Previous Participation Form

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Person/Role:
Matthew Gillam Trust No. 1 dated August 4, 2017
Matthew Gillam

Email Address:
matt@ovpgroup.com

City & State of Home Addr:
Leawood, KS

Applicant Legal Name:
Laural Flats, LLC
OPG Heritage Abilene Partners, LLC
OPG Ridgehill Partners, LLC

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

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Person/Role:

| Sarai Development Consulting, LLC |
| Jasadip Sarai |

Email Address:

| Sarai.kit@gmail.com |

City & State of Home Addr:

| Austin, TX |

Applicant Legal Name:

| Laural Flats, LLC |
| OPG Heritage Abilene Partners, LLC |
| OPG Ridgehill Partners, LLC |

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| Other: | |
|--------|
2020 HTC
Full Application

Part 5 Tab 40

Nonprofit Participation

NA
2020 HTC
Full Application

Part 5 Tab 41

Nonprofit Support Documentation

NA
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).*

### Developer:

<table>
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<tr>
<th>Contact Name</th>
<th>Phone</th>
<th>Certified Texas HUB?</th>
<th>This is a direct or indirect, financial, or other interest with Applicant or other team members?</th>
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<tr>
<td>Overland Property Group, LLC</td>
<td>(913) 396-6310</td>
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<tr>
<td><a href="mailto:pat@ovpgroup.com">pat@ovpgroup.com</a></td>
<td>TBD</td>
<td>20-3605982</td>
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<th>Contact Name</th>
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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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<tbody>
<tr>
<td>Quantum5, Inc.</td>
<td>(913) 337-5156</td>
<td>No</td>
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<tr>
<td><a href="mailto:dan@quantum5inc.com">dan@quantum5inc.com</a></td>
<td>TBD</td>
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### Infrastructure General Contractor:

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### Cost Estimator:

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### Architect:

<table>
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<tr>
<td>Jones Gillam Renz</td>
<td>(785) 827-0386</td>
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<td>Yes</td>
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<tr>
<td><a href="mailto:jgillam@jgarchitects.com">jgillam@jgarchitects.com</a></td>
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### Engineer:

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<tr>
<td>M&amp;S Engineering</td>
<td>Blake Ellison</td>
<td>(830) 228-3302</td>
<td><a href="mailto:ballison@msengr.com">ballison@msengr.com</a></td>
</tr>
<tr>
<td>Civil Engineer:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enrprotec/Hibb &amp; Todd Inc</td>
<td>BJ Pichard</td>
<td>(325) 725-1369</td>
<td><a href="mailto:bj.pichard@e-ht.com">bj.pichard@e-ht.com</a></td>
</tr>
<tr>
<td>Market Analyst:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Novogradac &amp; Company</td>
<td>Lawson Short</td>
<td>(214) 236-0750</td>
<td><a href="mailto:lawson.short@novoco.com">lawson.short@novoco.com</a></td>
</tr>
<tr>
<td>Appraiser:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attorney:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Coats Rose</td>
<td>Scotts Marks</td>
<td>(713) 890-3911</td>
<td><a href="mailto:smarks@coatsrose.com">smarks@coatsrose.com</a></td>
</tr>
<tr>
<td>Accountant:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Novogradac &amp; Company</td>
<td>Nick Hoehn</td>
<td>(512) 349-3213</td>
<td><a href="mailto:nick.hoehn@novoco.com">nick.hoehn@novoco.com</a></td>
</tr>
<tr>
<td>Property Manager:</td>
<td>Seldin</td>
<td>(402) 952-4525</td>
<td>Alicia Clark</td>
</tr>
<tr>
<td>Contact Name</td>
<td>Phone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>-----------------</td>
<td>-----------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><a href="mailto:alicias@seldin.com">alicias@seldin.com</a></td>
<td>TBD</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Email</td>
<td>Proposed Fee</td>
<td></td>
<td></td>
</tr>
<tr>
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<td>No</td>
<td></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>
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</tr>
</tbody>
</table>

**Originator of Underwriter:**

<table>
<thead>
<tr>
<th>Bond Issuer:</th>
<th>Supportive Services Provider:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Horizon Bank</td>
<td>Seldin</td>
</tr>
<tr>
<td>Janet Latimer</td>
<td>Alicia Clark</td>
</tr>
<tr>
<td>Contact Name</td>
<td>Contact Name</td>
</tr>
<tr>
<td>(402) 786-2555</td>
<td>(402) 952-4561</td>
</tr>
<tr>
<td>Phone</td>
<td>Phone</td>
</tr>
<tr>
<td><a href="mailto:jlatimer@horizonbankne.com">jlatimer@horizonbankne.com</a></td>
<td><a href="mailto:alicias@seldin.com">alicias@seldin.com</a></td>
</tr>
<tr>
<td>Email</td>
<td>Email</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
<td>Certified Texas HUB?</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
</tr>
<tr>
<td>No</td>
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</tr>
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</table>

**Syndicator:**

<table>
<thead>
<tr>
<th>Syndicator:</th>
<th>Supportive Services Provider:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Midwest Housing Equity Group</td>
<td>Seldin</td>
</tr>
<tr>
<td>Tom Stratman</td>
<td>Alicia Clark</td>
</tr>
<tr>
<td>Contact Name</td>
<td>Contact Name</td>
</tr>
<tr>
<td>(785) 267-1901</td>
<td>(402) 952-4561</td>
</tr>
<tr>
<td>Phone</td>
<td>Phone</td>
</tr>
<tr>
<td><a href="mailto:tstratman@mheginc.com">tstratman@mheginc.com</a></td>
<td><a href="mailto:alicias@seldin.com">alicias@seldin.com</a></td>
</tr>
<tr>
<td>Email</td>
<td>Email</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
<td>Certified Texas HUB?</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

**Supportive Services Provider:**

<table>
<thead>
<tr>
<th>Supportive Services Provider:</th>
<th>Supportive Services Provider:</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>NA</td>
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<tr>
<td>Contact Name</td>
<td>Contact Name</td>
</tr>
<tr>
<td>Phone</td>
<td>Phone</td>
</tr>
<tr>
<td>Email</td>
<td>Email</td>
</tr>
<tr>
<td>Certified Texas HUB?</td>
<td>Certified Texas HUB?</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
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**Title Company:**

<table>
<thead>
<tr>
<th>Title Company</th>
<th>Contact Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independence Title</td>
<td>Dan Phares</td>
<td>(512) 454-4500</td>
</tr>
<tr>
<td>Email</td>
<td>Proposed Fee</td>
<td></td>
</tr>
<tr>
<td>Tax ID Number (TIN)</td>
<td>Tax ID Number (TIN)</td>
<td></td>
</tr>
<tr>
<td>Contact Name</td>
<td>Phone</td>
<td>Email</td>
</tr>
<tr>
<td>----------------------</td>
<td>------------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td><a href="mailto:dphares@independencetitle.com">dphares@independencetitle.com</a></td>
<td>TBD</td>
<td></td>
</tr>
<tr>
<td>S. Anderson Consulting</td>
<td>Alyssa Carpenter</td>
<td><a href="mailto:ajcarpen@gmail.com">ajcarpen@gmail.com</a></td>
</tr>
<tr>
<td>Phase Engineering Inc.</td>
<td>Tracy Watson</td>
<td><a href="mailto:tracy@PhaseEngineering.com">tracy@PhaseEngineering.com</a></td>
</tr>
<tr>
<td>NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Development Team Member Relationships with Applicant

The Applicant and Developer are related to the General Contractor and Cost Estimator through principals. The Applicant and Developer are related to the Architect through a family relationship.
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 41,400 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 15,117 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

2-21-2020

Date

Jeffrey S. Gillam

Printed Name

TX 22415  State of Texas

License Number and State

Jones Gillam Renz Architects

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).

**NOTE:** If total is more than what is required, Applicant will select which Unit(s) not to include Under “Units Proposed”.

*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.**

### Mobility

<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 (650sqft)</td>
<td>60</td>
<td>5%</td>
<td>3</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>2/1 (850sqft)</td>
<td>48</td>
<td>5%</td>
<td>2.4</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>3/2 (1120 sqft)</td>
<td>12</td>
<td>5%</td>
<td>0.6</td>
<td>1</td>
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</tbody>
</table>

**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 sqft)</td>
<td>28</td>
<td>5%</td>
<td>1.4</td>
<td>1.4</td>
<td>1</td>
</tr>
<tr>
<td>2/2 (950 sqft &amp; 1008 sqft)</td>
<td>36</td>
<td>5%</td>
<td>1.8</td>
<td>1.8</td>
<td>2</td>
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<tr>
<td>3/2 (1120 sqft &amp; 1190 sqft)</td>
<td>4</td>
<td>5%</td>
<td>0.2</td>
<td>0.2</td>
<td>1</td>
</tr>
</tbody>
</table>

---

**Date:** 2/21/2020

**Firm Name:** Jeffrey S. Gillam

**Printed Name:** Jeffrey S. Gillam

**Signature:** Jeffrey S. Gillam

**Jones Gillam Renz Architects**

2/21/2020
### 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. 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>
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</thead>
<tbody>
<tr>
<td>Unit Description</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>60</td>
<td>2%</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>2/1</td>
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<td>0.96</td>
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<td>2/1</td>
<td>1/1</td>
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<tr>
<td>2/2</td>
<td>850sqft</td>
<td>12</td>
<td>2%</td>
<td>0.24</td>
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</tr>
<tr>
<td>2/2</td>
<td>3/3</td>
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<td>D</td>
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**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>
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<tr>
<td>60</td>
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<tr>
<td>2/2</td>
<td>850sqft</td>
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<td>2%</td>
<td>0.56</td>
<td></td>
</tr>
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<td>2/2</td>
<td>3/3</td>
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<td></td>
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</tr>
</tbody>
</table>

*NOTE: If total is more than what is required, Applicant will select which 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.

**Signature:**

**Printed Name:**

**Firm Name (If applicable):**

2-21-2020

Jeffrey S Gillam

Jones Gillam Renz Architects

2-21-2020
When the number of parking spaces for Units is equal to or greater than the number of Units:

When the number of parking spaces for Units is less than the number of Units:

When parking spaces are in more than one parking lot:

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: [link]
FHA Design Manual Page 2.23: [link]
### Accessible Parking for Residential Units

Enter the information indicated below.

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total dwelling Units in the Development:</td>
<td></td>
</tr>
<tr>
<td>Total surface parking spaces (including non-residential):</td>
<td></td>
</tr>
<tr>
<td>Total carports (including non-residential):</td>
<td></td>
</tr>
<tr>
<td>Total garages (including non-residential):</td>
<td></td>
</tr>
<tr>
<td>Total parking spaces of all types:</td>
<td></td>
</tr>
<tr>
<td>Calculated from above:</td>
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<tr>
<td>Total APSs that serve non-residential purposes (i.e. office, amenities, etc.):</td>
<td></td>
</tr>
<tr>
<td>Calculated on prior page:</td>
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</tr>
<tr>
<td>Total of all types of parking spaces that serve dwelling units:</td>
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</tr>
<tr>
<td>Calculated from above:</td>
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</tr>
<tr>
<td>APSs for mobility accessible units (5% of unit count, if spaces are sufficient):</td>
<td></td>
</tr>
<tr>
<td>Calculated from above:</td>
<td></td>
</tr>
<tr>
<td>Parking spaces that serve dwelling units in excess of one per unit (if applicable):</td>
<td></td>
</tr>
<tr>
<td>Calculated from above:</td>
<td></td>
</tr>
<tr>
<td>APSs required in excess of one per mobility accessible unit:</td>
<td></td>
</tr>
<tr>
<td>Calculated from above:</td>
<td></td>
</tr>
<tr>
<td>Total APSs required (including dwelling units and facilities/amenities):</td>
<td>8</td>
</tr>
<tr>
<td>Calculated from above:</td>
<td></td>
</tr>
</tbody>
</table>

#### Distribution of APSs Among the Various Types of Parking

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum number of surface parking spaces (include dwelling unit and amenity spaces) that must be APSs:</td>
<td></td>
</tr>
<tr>
<td>Minimum number of carports that must be APSs:</td>
<td></td>
</tr>
<tr>
<td>Number of garages that must be APSs:</td>
<td></td>
</tr>
<tr>
<td>APSs that Must Be Van Spaces</td>
<td></td>
</tr>
<tr>
<td>Total Van APSs required, including all types of spaces:</td>
<td>2</td>
</tr>
<tr>
<td>Minimum number of surface parking spaces that must be van APSs:</td>
<td></td>
</tr>
<tr>
<td>Minimum number of carports that must be van APSs:</td>
<td></td>
</tr>
<tr>
<td>Minimum number of garages that must be van APSs:</td>
<td></td>
</tr>
</tbody>
</table>

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 Date: 2/21/2020
Printed Name Firm Name (if applicable): Jeffrey S Gillam Jones Gillam Renz Architects
2020 HTC
Full Application

Part 5 Tab 44

Evidence of Experience
Evidence of experience behind this tab includes:

- 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.

- Evidence of SAM.gov registration for the applicant entity is attached behind this tab.
- Evidence of SAM.gov registration for the applicant entity will be provided upon award.

Davis Bacon Labor Standards (Direct Loan Applications Only)

24 CFR §92.354, Davis-Bacon Act (40 U.S.C. §§276(a)-276(a)(5), the Davis-Bacon Related Acts, the Contract Work Hours and Safety Standards Act, and the Copeland (Anti-Kickback) Act (40 U.S.C. §276(c)) apply to developments being assisted with Direct Loan funds if (Select all that apply):

- Twelve (12) or more Direct Loan-assisted units will be rehabilitated or constructed under one construction contract.
- Community Development Block Grant (CDBG) funds (including NSP1 PI) are being used to support the Development, which requires a lower number of units (8) be used as a threshold.

2/27/2020
2020 HTC
Full Application

Part 5 Tab 44

Experience Certificate
February 28, 2014

Mr. Patrick Beatty
c/o Alyssa Carpenter
1305 East 6th Street, Suite 12
Austin, Texas 78702

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2014 UNIFORM MULTIFAMILY RULES

Dear Mr. Beatty:

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 Jean Latsha at jean.latsha@tdhec.state.tx.us.

Sincerely,

[Signature]

Cameron F. Dorsey
Director of Multifamily Finance
2020 HTC
Full Application

Part 5 Tab 45

Credit Limit Documentation
Applicant Credit Limit Documentation and Certification (Competitive HTC Only)

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of Competitive Housing Tax Credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor (unless the Guarantor is also the General Contractor, and is not a Principal of the Applicant, Developer, or Affiliate of the Development Owner). All Applications must be identified herein to ensure that the Department is advised of all Applications, Applicants, Affiliates, Developers, General Partners or Guarantors involved to avoid any statutory violation of Texas Government Code, §2305.6711(b).

Instructions:

Complete Part I of this form. For each person or entity in Part I that answers "Yes" to Part I b., a Part II form must be submitted (i.e. if 4 persons/entities answer "Yes" to Part I b., then 4 separate Part II forms must be provided).

### Part I. Applicant Credit Limit Documentation

<table>
<thead>
<tr>
<th>a. Applicant, Developers, Affiliates, and Guarantors - List below all entities or Persons meeting the definition of Applicant, Affiliate, Developer or Guarantor.</th>
<th>b. Person/entity has at least one other application in the current Application Round.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. OPG Ridgehill Partners, LLC</td>
<td>No</td>
</tr>
<tr>
<td>2. OPG RH Managers, LLC</td>
<td>No</td>
</tr>
<tr>
<td>3. OPG Holding Company IV, LLC</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>4. Overland Property Group, LLC</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>5. Brett Johnson</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>6. Rex Vanier</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>7. Patrick L. Beaty Trust No. 1, Dated September 1, 2010</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>8. Patrick L. Beaty</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>9. Matthew Gillam Trust No. 1, Dated August 4, 2017</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>10. Matthew Gillam</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>11. Sarai Development Consulting, LLC</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>12. Jasdlp Sarai</td>
<td>Yes Submit Part II</td>
</tr>
<tr>
<td>13.</td>
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<td>14.</td>
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<td>29.</td>
<td></td>
</tr>
<tr>
<td>30.</td>
<td></td>
</tr>
</tbody>
</table>

Individually, or as the General Partner(s) of owner(s) of the Applicant entity, I (we) certify that we are submitting behind this tab one signed Credit Limit Certification form for each person and/or entity that answered "Yes" to Part I b. above.

By: [Signature of Applicant] Date: 2/11/20

Its: Member

2/10/2020
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: [ ] OPG Holding Company IV, LLC

Which is: [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)

[ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant

[ ] a Developer for the Applicant for this specific Application

[ ] an Affiliate to the Applicant

[ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

<table>
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<tr>
<th>Development Name</th>
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I acknowledge that [Name] 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] OPG Holding Company IV, LLC

Date: 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: Overland Property Group, LLC

Which is:

☐ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)

☐ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant

☒ a Developer for the Applicant for this specific Application

☐ an Affiliate to the Applicant

☒ a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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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: ____________________________ Overland Property Group, LLC

Printed Name: ___________________

Date: __________________________

2/10/2020
**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:  
Brett Johnson

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  
- [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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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)  
Brett Johnson

Printed Name  
Date  
2/10/2020
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: 

[Signature]

Rev. Venier

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 acknowledge that [Signature]

[Name] 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 Committee 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 Committee.

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate.

By: 

[Signature] 

[Name] 

[Date] 

2/10/2020
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
- [X] a Developer for the Applicant for this specific Application
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I acknowledge that Brett Johnson 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.

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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)]

[Printed Name] [Date]
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered “Yes” to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form: Patrick L. Beatty

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
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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)]

[Printed Name: Patrick L. Beatty]

[Date: 2/11/2020]
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: Matthew Gillam Trust No. 1, Dated August 4, 2017

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: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Matthew Gillam Trust No. 1, Dated August 4, 2017

Date: Feb 14, 2020

2/10/2020
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: Matthew Gillam

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
- [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.

<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>The Heritage at Abilene</td>
<td>2</td>
<td>Abilene</td>
<td>60.00%</td>
<td>95.00%</td>
</tr>
<tr>
<td>Laurel Flats</td>
<td>4</td>
<td>Tyler</td>
<td>60.00%</td>
<td>95.00%</td>
</tr>
<tr>
<td>The Residence at Ridgehill</td>
<td>9</td>
<td>Kerrville</td>
<td>60.00%</td>
<td>95.00%</td>
</tr>
</tbody>
</table>

I acknowledge that Brett Johnson 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] Matthew Gillam
Printed Name
Date: Feb 12, 2020

2/10/2020
rt II. Credit Limit Certification

Instructions:
The Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.
The 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

Jasjit Sarai

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<td>5.00%</td>
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<td>Tyler</td>
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<td>5.00%</td>
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<td>5.00%</td>
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Brett Johnson is authorized to sign the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate):  
Jasjit Sarai

Printed Name:  
Date: 2/13/2020
rt II. Credit Limit Certification

Instructions:

The Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form. You and the 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
- [X] a Developer for the Applicant for this specific Application
- [ ] an Affiliate to the Applicant
- [ ] a Guarantor on the Application

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I advise that if any information or statements made by me in this application are not true or accurate, or if I fail to follow the process as outlined, I may be subject to penalties under state law.

Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)

[Signature]

Sorai Development Consulting, LLC

Printed Name

Date: 2/13/2020
Community Input Scoring Items
<table>
<thead>
<tr>
<th>TDHCA#: 20186</th>
<th>Self Score Total: 117</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Local Government Support - §11.9(d)(1) - Only check the box if support documents are included in the Application.</strong></td>
<td></td>
</tr>
<tr>
<td>X Resolution(s) of either &quot;no objection&quot; or &quot;support&quot; is included behind this tab.**</td>
<td>Points Requested 17</td>
</tr>
<tr>
<td><strong>Name of Local Government Body</strong></td>
<td></td>
</tr>
<tr>
<td><strong>City of Kerrville</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Name of Local Government Body (if applicable)</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Kerr County</strong></td>
<td></td>
</tr>
<tr>
<td><strong>2 Quantifiable Community Participation - §11.9(d)(4)</strong></td>
<td></td>
</tr>
<tr>
<td>Application expects to receive QCP points.</td>
<td>Points Requested 0</td>
</tr>
<tr>
<td><strong>Note that QCP Packets are due February 28, 2020 and MAY NOT be submitted by the Applicant. Packets MUST be received from Neighborhood Organization!</strong></td>
<td></td>
</tr>
<tr>
<td><strong>3 Input from State Representative - §11.9(d)(5)</strong></td>
<td></td>
</tr>
<tr>
<td>Letter of either support, neutrality, or opposition is included behind this tab.**</td>
<td>Points Requested 0</td>
</tr>
<tr>
<td>OR Letter stating that no letter expressing support, neutrality, or opposition will be provided is included behind this tab.**</td>
<td>Points Requested 8</td>
</tr>
<tr>
<td>X No letter from a State Representative is included behind this tab.</td>
<td></td>
</tr>
<tr>
<td><strong>4 Input from Community Organizations - §11.9(d)(6)</strong></td>
<td></td>
</tr>
<tr>
<td>Applicant has included one or more letters of support or opposition behind this tab.</td>
<td>Points Requested 4</td>
</tr>
<tr>
<td><strong>A. Kerr County Area Christian Assistance Ministry</strong></td>
<td></td>
</tr>
<tr>
<td>Name of Community Organization</td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td>Dr. Daniel R. Sebesta</td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td>Contact Name</td>
<td></td>
</tr>
<tr>
<td><strong>B. Kerrville Area Chamber of Commerce</strong></td>
<td></td>
</tr>
<tr>
<td>Name of Community Organization</td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td>Walt Koenig</td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td>Contact Name</td>
<td></td>
</tr>
<tr>
<td><strong>C.</strong></td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td><strong>D.</strong></td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td><strong>E.</strong></td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td><strong>F.</strong></td>
<td><strong>Support</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Opposition</strong></td>
</tr>
<tr>
<td><strong>2/27/2020</strong></td>
<td></td>
</tr>
</tbody>
</table>
Local Government Support Resolution
CITY OF KERRVILLE, TEXAS
RESOLUTION NO. 04-2020

A RESOLUTION SUPPORTING THE APPLICATION OF OPG RIDGEHILL PARTNERS, LLC, TO CONSTRUCT AFFORDABLE RENTAL HOUSING PURSUANT TO THE LOW INCOME HOUSING TAX CREDIT PROGRAM ADMINISTERED BY THE TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

WHEREAS, OPG Ridgehill Partners, LLC, ("the Applicant") has proposed a development for affordable rental senior housing at 160 and 170 Lehmann Drive, Kerrville, Kerr County, Texas named the Residence at Ridgehill ("the Project"), and located within the extraterritorial jurisdiction of the City of Kerrville, Texas; and

WHEREAS, pursuant to several studies, there is a need for affordable housing for citizens of modest means; and

WHEREAS, the Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2020 Low Income Housing Tax Credit Program funds for the Project; and

WHEREAS, to be competitive, the Applicant's tax credit application requires a commitment of a financial contribution to the project by the City of Kerrville in an amount of at least $250.00 as a loan, grant, or reduced fees; and

WHEREAS, City Council finds it in the public interest to support efforts by the private development sector to construct decent affordable housing in Kerrville;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KERRVILLE, KERR COUNTY, TEXAS:

SECTION ONE. The City of Kerrville, Texas, acting through its City Council, hereby confirms that it supports the proposed Residence at Ridgehill, to be located at 160 and 170 Lehmann Drive, Kerrville, Kerr County, Texas, and that this formal action has been taken to put on record the opinion expressed by the City of Kerrville on February 25, 2020.
SECTION TWO. In accordance with 10 Texas Administrative Code §11.9(d)(2), City Council hereby commits to an in-kind contribution in the form of reduced fees for the project referenced in Section One, above.

SECTION THREE. For and on behalf of the City Council, the City Manager is hereby authorized, empowered, and directed to certify this Resolution to the Texas Department of Housing and Community Affairs.

PASSED AND APPROVED ON this the 25 day of February, A.D., 2020.

Bill Blackburn, Mayor

APPROVED AS TO FORM:

Michael C. Hayes, City Attorney

ATTEST:

Shelley McElhannon,
City Secretary
County of Kerr Resolution for
The Residence at Ridgehill Development

Whereas OPG RIDGEHILL PARTNERS, LLC has proposed a development for affordable rental housing at 160-170 LEHMANN DR. named THE RESIDENCE AT RIDGEHILL in the County of Kerr; and

Whereas, there is a need for affordable housing for the County of Kerr citizens of modest means; and

Whereas, OPG RIDGEHILL PARTNERS, LLC intends to submit an application to the Texas Department of Housing and Community Affairs (TDHCA) for 2020 Low Income Housing Tax Credit Program funds for THE RESIDENCE AT RIDGEHILL.

Be it resolved that This resolution affirms the County of Kerr’s support for the above named development.

Adopted this 24th day of February, 2020

Rob Kelly, County Judge

Harley David Belew
Commissioner, Precinct 1

Tom Moser
Commissioner, Precinct 2

Jonathan Letz
Commissioner, Precinct 3

Don Harris
Commissioner, Precinct 4
2020 HTC
Full Application

Part 6 Tab 46

Input from Community Organizations
TDHCA
Sharon Gamble
221 East 11th Street
Austin, TX 78701

RE: The Residence at Ridge Hill #20186

Dear Ms. Gamble:

I am writing this letter to voice my support for TDHCA Tax Credit Application #20186
The Residence at Ridge Hill to be located at 160-170 Lehmann Drive, Kerrville, TX.

Christian Assistance Ministry is a tax exempt civic organization that serves the Kerrville
area including the ETJ, 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,

Dr. Daniel R. Sebesta
Vice President in Charge of Operations
Exemption Verification Letter

Texas Comptroller of Public Accounts
Austin, TX 78774

February 18, 2020

KERR COUNTY AREA CHRISTIAN ASSISTANCE MINISTRY
PO BOX 291352
KERRVILLE, TX 78029-1352

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 06-29-1987
- Sales and use tax, as of 05-03-1989
  (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: 30010622139

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.
WHAT WE DO
CAM provides food, clothing, and financial support for prescriptions and utilities to low income families in Kerr County. CAM is supported through donations from benefactors and member churches. We have no paid employees and never have. We are volunteer driven and we need you!

---

**Christian Assistance Ministry (Kerrville, TX)**
FOOD IS OUR MAIN DONATIONS
We have numerous sources donating to our food pantry. We need volunteers to donate, time, process and distribute the items to those in need.

CAM is in need of volunteers that can donate any amount of time to help here at our facility. Please call or come by to find out where you can work with us to help those in our community in need of assistance. We also need donations of food and especially toiletries such as, soap, deodorant, toothpaste and tooth brushes, shampoo, shaving cream, etc.

Home | About Us | Support | Events | Contact Us
Christian Assistance Ministry
521 Barnett Street
P.O. Box 291352
Kerrville, TX 78029-1352
830-257-4222

Questions? We would love to hear from you! Please give us a call to discuss how to qualify for our services or to become a member of our team.

Email *
Comments *
Submit
TDHCA  
Sharon Gamble  
221 East 11th Street  
Austin, TX 78701

RE: The Residence at Ridge Hill #20186

Dear Ms. Gamble:

I am writing this letter to voice my support for TDHCA Tax Credit Application #20186 The Residence at Ridge Hill to be located at 160-170 Lehmann Drive, Kerrville, TX.

The Kerrville Area Chamber of Commerce is a tax-exempt civic organization that serves the Kerrville area including the ETJ, 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.

If you need any further information, please don’t hesitate to call.

Sincerely,

[Signature]

Walt Koenig  
President and CEO  
Kerrville Area Chamber of Commerce  
(O)830-896-1155  
(M) 321-474-1332  
1700 Sidney Baker Suite 100  
Kerrville, TX. 78028  
walt@kerrvilletx.com
Exemption Verification Letter

The page is not loading with data due to system maintenance or an error. Please try refreshing the page or check back later.

Texas Comptroller of Public Accounts
Austin, TX 78774

February 22, 2020

KERRVILLE AREA CHAMBER OF COMMERCE
1200 SIDNEY BAKER ST
KERRVILLE, TX 78028-2749

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 06-17-1981
  (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: 30002221510

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Our publications and other helpful information are available on our website. If you need more information, write to us at exempt.org@cpa.texas.gov, or call us at 800-252-5555.
About the Kerrville Area Chamber of Commerce

Our History
From our humble beginnings in 1922 when Mr. Ally Beitel and Mr. R. L. Schmerbeck met at Pampell’s in downtown Kerrville, the Kerrville Area Chamber of Commerce has been an active and integral part of business in our area. With over 90 years of history behind us, some of Kerrville’s most recognizable names have been part of the rich tradition of this organization. Scott Schreiner, W.G. Garrett, Jr., Martin Stehling, Harry Schwethelm, Ken Stoepel, John Grimes and William Goertz to name just a few are part of our legacy of leadership that has forged the Chamber into the forefront of Hill Country organizations.

Whether the focus has been on tourism, transportation, industrial development or community development, the Kerrville Area Chamber of Commerce has played an active and important role in the growth of Kerrville and Kerr County. Membership in the Chamber exceeds 900 members and continues to be a “must-have investment” for businesses looking to become involved in economic development for our region. For people looking to relocate their home or business to our area, the Chamber provides invaluable resources for our member-investors through extensive information availability and dissemination.

One thing has remained constant for over 90 years; businesses, organizations and individuals have continued their memberships in the Kerrville Area Chamber of Commerce and as we look ahead to the future, we hope you’ll find what you’re looking for in Kerrville...It’s All Right Here!

Vision of the Kerrville Area Chamber of Commerce
We the Chamber wish to preserve the natural beauty and rich heritage of the Hill Country by encouraging responsible commerce and thoughtful, progressive growth by promoting opportunities for all citizens and future generations.

The Mission of the Kerrville Area Chamber of Commerce
The Kerrville Area Chamber of Commerce exists to strengthen and improve the greater Kerrville area business community in order to promote the economic well-being of our citizens.
Current issue of BusinessLink!
Kerrville Area Events

Convention and Visitor’s Board

2020 Chamber Major Events

Hill Country Economic Summit
February 13, 2020
Hill Country Youth Event Center
Sponsored by
Texas Hill Country Bank

Chamber Annual Golf Tournament
Sponsored by Comerica Bank and Robert Glossop Jr.

April 6, 2020

EasterFest
April 11, 2020
Flat Rock Park
3840 Riverside Dr., Kerrville, Texas
Hosted by Leadership Kerr County Class #34

30 Gun Draw
TBD

Business Expo with Friday Night Wine Share
August 7 & 8, 2020
Sponsored by Peterson Health and James Avery
Annual Chamber Choice Awards Banquet
October 29, 2020
Sponsored by Kerrville Hills Winery

2020 Chamber Mixers
Evening mixers start at 5:15 p.m. to 6:30 p.m.

- **JANUARY 16th** Sponsored by Blue Oak Trading Company, 1834 Junction Highway
- **FEBRUARY 20th** Sponsored by Gravity Check Saloon and Arena, 3979 Bandera Hwy
- **MARCH 11th** Membership / Networking Luncheon Sponsored by Rotary Club of Kerrville
- **MARCH 19th** Sponsored by Alegria Barn, 15475 S State Hwy 16, Fredericksburg, TX
- **APRIL 16th** Sponsored by the Museum of Western Art, 1550 Bandera Hwy
- **MAY 21st** Sponsored by Emerald Cottages, 1501 Bandera Hwy
- **JUNE 11th** Membership / Networking Luncheon Sponsored by Ranch Radio
- **JUNE 18th** Sponsored by the Dietert Center, 415 Guadalupe St
- **JULY 16th** Sponsored by Kerrville Hills Winery, 3600 Fredericksburg Rd
- **AUGUST 20th** Sponsored by Riverpoint of Kerrville, 1441 Bandera Hwy
- **SEPTEMBER 17th** Sponsored by Broadway Bank, 500 Main St
- **OCTOBER 15th** Sponsored by Ken Stoepel Ford – Lincoln, Inc. 400 Sidney Baker St. S
- **NOVEMBER 19th** Sponsored by Amber Thomason, 221 Thompson Dr
- **DECEMBER 10th** Before Hours Breakfast Sponsored by: Peterson Medical, Location: TBD
- **DECEMBER 17th** Sponsored by Centennial Bank, 1145 Junction Hwy

[Sponsor a Mixer]

2020 Coffee Talk

- January 7th
- February 4th
- March 3rd
- April 7th
- May 5th
- June 2nd
- July 7th
- August 4th
- September 1st
- October 6th
- November 3rd
- December 1st

WORKSHOPS & SEMINARS
Hosted in the chamber conference room
2020 HTC
Full Application

Part 7 Tab 47

Third Party Reports
1. **Environmental Site Assessment (ESA) (All Multifamily Applications)**

   Prepared by: Phase Engineering Inc.  
   Date of Report: 2/14/2020

   - [X] Report recommends further studies or establishes environmental hazards that currently exist on the Property or off-site with the potential to affect the Property.
   - [X] 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)

   - [ ] A Third Party will aid in the completion of the environmental clearance process. If checked, complete the following:

     - Name of Firm: 
     - Contact Person: 
     - Contact Telephone: 
     - Email: 

3. **Primary Market Area Map**

   - [X] Primary Market Area (PMA) map with definition of PMA is included behind this tab.

   Prepared by: Novogradac & Company  
   Date of Report: TBD

   - Development Site Location:
     - Longitude: -99.148584
     - Latitude: 30.040034

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: M&S Engineering  
   - Date of Report: Feb-20
2020 HTC
Full Application

Part 7 Tab 47

ESA Statement
The Residence at Ridgehill
Additional ESA Certification

Per the ESA prepared for The Residence at Ridgehill, OPG Ridgehill Partners, LLC certifies that it will comply with any and all recommendations made by the ESA provider.

[Signature]
Brett Johnson

Date: 2/11/20
2020 HTC
Full Application

Part 7 Tab 47

Market Study Map and Definition
PMA Map – Census Tracts
The PMA encompasses approximately 5,543 square miles.
Census tracts included in the PMA:

<table>
<thead>
<tr>
<th>CENSUS TRACTS</th>
<th>PMA</th>
<th>PMA</th>
</tr>
</thead>
<tbody>
<tr>
<td>480190001.01</td>
<td>482659603.01</td>
<td>482659607.00</td>
</tr>
<tr>
<td>480190001.02</td>
<td>482659603.02</td>
<td>482659608.00</td>
</tr>
<tr>
<td>480190002.00</td>
<td>482659604.01</td>
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<tr>
<td>480190003.00</td>
<td>482659604.02</td>
<td>482659703.01</td>
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<td>482659601.00</td>
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<td>482659703.02</td>
</tr>
<tr>
<td>482659602.00</td>
<td>482659606.00</td>
<td>-</td>
</tr>
</tbody>
</table>

PMA Map – Roadways

20.0-mile radius
2020 HTC
Full Application

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.

Is Site in Region 11 or 13?  
Yes  
Poverty Rate = 11.3

Is Site in Region 11?  
No  
Poverty Rate = NA

Is Site in Region 13?  
No  
Poverty Rate = NA

Rent Burden Rank = 981 (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: -99.148584
- Development Latitude: 30.040034
- Target Population: Elderly
- Closest Development serving same Population: Gardens at Clearwater
- Application Number: is 08135
- Address: 400 Block of Clearwater Paseo, Kerrville
- Year of Award: 2008

2/27/2020
2020 HTC
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
In the course of the Department’s Housing Tax Credit **Eligibility/Selection/Threshold** and/or Direct Loan review of the above referenced application, a possible Administrative Deficiency as defined in §11.1(d)(2) and described in §11.201(7), §11.201(7)(A) and §11.201(7)(B) of the 2020 Uniform Multifamily Rules was identified. By this notice, the Department is requesting documentation to correct the following deficiency or deficiencies. Any issue initially identified as an Administrative Deficiency may ultimately be determined to be beyond the scope of an Administrative Deficiency, and the distinction between material and non-material missing information is reserved for the Director of Multifamily Finance, Executive Director, and Board.

- **Tab 7, Zoning:** The development is in the ETJ. Please submit a zoning letter from the County.

- **Tab 31, Schedule of Sources and Uses:** Revise to include the Syndication Rate.

- **Market Study:** The Market study refers to the 2019 Rules and does not appear to include the required wording about publishing the report on the Department’s website.

The above list may not include all Administrative Deficiencies such as those that may be identified upon a supervisory review of the application. Notice of additional Administrative Deficiencies may appear in a separate notification.

All deficiencies must be corrected or otherwise resolved by 5 pm Austin local time on the fifth business day following the date of this deficiency notice. Deficiencies resolved after 5 pm Austin local time on the fifth business day will have 5 points deducted from the final score. For each additional day beyond the fifth day that any deficiency remains unresolved, the application will be treated in accordance with §11.201(7)(B) of the 2020 Uniform Multifamily Rules. Applications with unresolved deficiencies after 5pm Austin local time on the seventh business day may be terminated.

All deficiencies related to the Direct Loan portion of the Application must be resolved to the satisfaction of the Department by 5pm Austin local time on the fifth business day following the date of this deficiency notice. Applications with unresolved deficiencies after 5pm Austin local time on the seventh business day will be suspended from further processing, and the Applicant will be notified to that effect, until the deficiencies are resolved. If, during the period of time when the Application is suspended from review, Direct Loan funds become oversubscribed, the Applicant will be informed that unless the outstanding item(s) are resolved within one business day the Application will be terminated. For purposes of priority under the Direct Loan set-asides, if the outstanding item(s) are resolved within one business day, the date by which the item is submitted shall be the new received date pursuant to §13.5(c) of the 2020 Multifamily Direct
Loan Rule. Applicants should be prepared for additional time needed for completion of staff reviews.

Unless the person that issued this deficiency notice, named below, specifies otherwise, submit all documentation at the same time and in only one file using the Department’s Serv-U HTTPS System. Once the documents are submitted to the Serv-U HTTPS system, please email the staff member issuing this notice. If you have questions regarding the Serv-U HTTPS submission process, contact Liz Cline at liz.cline@tdhca.state.tx.us or by phone at (512)475-3227. You may also contact Jason Burr at jason.burr@tdhca.state.tx.us or by phone at (512)475-3986.

All applicants should review §§11.1(b) and 11.1(h) of the 2020 QAP and Uniform Multifamily Rules as they apply to due diligence, applicant responsibility, and the competitive nature of the program for which they are applying.

**All deficiencies must be corrected or clarified by 5 pm Austin local time on Wednesday, April 15, 2020. Please respond to this email as confirmation of receipt.**

About TDHCA
The Texas Department of Housing and Community Affairs administers a number of state and federal programs through for-profit, nonprofit, and local government partnerships to strengthen communities through affordable housing development, home ownership opportunities, weatherization, and community-based services for Texans in need. For more information, including current funding opportunities and information on local providers, please visit www.tdhca.state.tx.us.

Nicole Fisher
Housing Specialist
Texas Department of Housing and Community Affairs
221 E. 11th Street | Austin, TX 78701
Office: 512.475.2201
Fax: 512.475.1895

Any person receiving guidance from TDHCA staff should be mindful that, as set forth in 10 TAC Section 11.1(b) there are important limitations and caveats.
#20186 The Residence at Ridgehill

Full Application Deficiency Response 04-08-2020

1. Please see a letter from the County that confirms there is no zoning.

2. Please see the revised Sources and Uses.

3. Please see an addendum to the Market Study confirming that the report conforms to the 2020 QAP and Rules.
Kerr County Engineering
3766 State Highway 27
Kerrville, Texas 78028

January 30, 2020

RE: Permits, Regulations and/or Zoning to build in Kerr County

Kerr County does not require building permits nor does it issue Certificates of Occupancy. There are no zoning restrictions imposed by the Kerr County Subdivision Rules and Regulations. However, developing (including manufactured home rental communities) or subdividing property may trigger platting or other regulations, please review the Kerr County Subdivision Regulations, Water Availability, and Manufactured Home Rules at http://www.co.kerr.tx.us/engineer/subdivision.html or contact the Kerr County Engineering Office at 830-896-9046. In addition to subdivision regulations, the Kerr County Engineering office administers the Kerr County Flood Damage Prevention Court Order and Driveway Construction/Modification Permitting. Please visit the County Engineer website at http://www.co.kerr.tx.us/engineer/ or call at 830-896-9046. Other permits Kerr County requires are for On Site Sewage Facilities (OSSF), which can be obtained through the Kerr County Environmental Health Department at 830-896-9020.

In addition, permits are required for drilling wells through the Headwaters Groundwater Conservation District at (830) 896-4110. One should also be aware of Texas Commission on Environmental Quality (TCEQ) Rules for construction activities in regards to the federal Clean Water Act and the Texas Pollutant Discharge Elimination System (TPDES), which may require permitting as well as a Storm Water Pollution Prevention Plan (SWPPP); please visit https://www.tceq.texas.gov/permitting/stormwater/construction for more information.

If you have any questions or need more information, please call (830) 896-9046.

Sincerely,

Charlie Hastings, P.E., CFM
County Engineer
## 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>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Loan/Equity Amount</td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Debt</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. to Perm. (Repayable)</td>
<td>$0</td>
<td>-</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
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<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
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<td>0.00%</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>PNC</strong></td>
<td>Conventional/FHA</td>
<td>$3,100,000</td>
<td>4.00%</td>
</tr>
<tr>
<td>Horizon Bank</td>
<td>Conventional Loan</td>
<td>$8,000,000</td>
<td>5.50%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Third Party Equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Redstone</strong></td>
<td>HTC</td>
<td>$900,000</td>
<td>$827,917</td>
</tr>
<tr>
<td><strong>Grant</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Kerrville</td>
<td>§11.9(d)(2)LPS Contribution</td>
<td>-</td>
<td>$250</td>
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<tr>
<td><strong>Deferred Developer Fee</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overland Property Group</td>
<td></td>
<td></td>
<td>$536,468</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct Loan Match</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Total Sources of Funds
$11,927,917

### Total Uses of Funds
$11,915,890

4/7/2020
**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).

Horizon Bank will provide construction financing in the form of a construction loan. The amount of the construction loan will be $8,000,000 and will be interest-only at an interest rate of 5.50%. PNC will provide construction and permanent financing in the form of a 221 (d)(4) loan. The FHA perm loan will be in the amount of $3,100,000 at an interest rate of 4.00%. The FHA loan will be amortized over 40 years and carry a 40 year term. Redstone will be providing the equity for the project at a syndication rate of 0.92. The total equity contribution will $8,279,172 with 10% of the equity coming in during construction, or $827,917. It is currently estimated that $536,468 in developer fee will be deferred. The City of Kerrville will be providing a $250 fee reduction.

**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 $214,200.

**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.

<table>
<thead>
<tr>
<th>Signature, Authorized Representative, Construction or Permanent Lender</th>
<th>Printed Name</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>[Signatures]</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Telephone:</th>
<th>Email address:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>If a revised form is submitted, date of submission:</th>
<th>4/8/20</th>
</tr>
</thead>
</table>
April 7, 2020

Danielle Brown
Overland Property Group, LLC
5345 W. 151st Terrace
Leawood, KS 66224

And

Texas Department of Housing & Community Affairs (TDHCA)
221 East 11th Street
Austin, Texas 78701

Re: Residence at Ridgehill
160 & 170 Lehmann Drive
Kerrville, Kerr County, Texas 78028

Dear Ms. Brown:

Novogradac Consulting LLP prepared a study of the rental market in the Kerrville, Kerr County, Texas area relative to the above-referenced proposed new construction senior project known as Residence at Ridgehill (Subject) with the effective date of February 20, 2020.

Prior to preparing the market study dates February 20, 2020, we read and understood the requirements of Section 11.303 of the 2020 QAP and Rules. The Market Analysis contained in the Report is from a disinterested party that does not materially benefit from the Development in any other way than receiving a fee for performing the Market Analysis, and that the fee is in no way contingent upon the outcome of the Market Analysis. Any person signing the Report acknowledges 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.

Respectfully submitted,
Novogradac Consulting LLP

Rebecca S. Arthur, MAI
Partner
Rebecca.Arthur@novoco.com
913-312-4615

Will Hoedl
Manager
Will.Hoedl@novoco.com
913-312-4613

Houston Leifester
Senior Analyst
Multifamily Finance Division staff will place scanned copies of scoring notices behind this tab in the application.pdf
RE: 2020 Competitive Housing Tax Credit (HTC) Application for The Residence at Ridgehill, TDHCA Number: 20186

The Texas Department of Housing and Community Affairs has completed its program review of the Application referenced above as further described in the 2020 Qualified Allocation Plan (QAP). This scoring notice provides a summary of staff’s assessment of the application’s score. The notice is divided into several sections.

Section 1 of the scoring notice provides a summary of the score requested by the Applicant followed by the score staff has assessed based on the Application submitted. You should note that six scoring items are not reflected in this scoring comparison but are addressed separately.

Section 2 of the scoring notice includes each of the six scoring criteria for which points could not be requested by the Applicant in the application self-score form and include: §11.9(c)(8) Readiness to Proceed in Disaster Impacted Counties, §11.9(d)(1) Local Government Support, §11.9(d)(4) Quantifiable Community Participation, §11.9(d)(5) Community Support from State Representative, §11.9(d)(6) Input from Community Organizations, and §11.9(d)(7) Concerted Revitalization Plan.

Section 3 provides information related to any point deductions assessed under §11.9(f) and/or §11.201(7)(B) of the QAP.

Section 4 provides the final cumulative score in bold.

Section 5 includes, as applicable, notes and an explanation of any differences between the requested and awarded score, as well as any penalty points assessed.

The scores provided herein are merely informational at this point in the process and may be subject to change. For example, points awarded under §11.9(e)(4) “Leveraging of Private, State, and Federal Resources”, 11.9(b)(1)(A) "Unit Sizes", 11.9(b)(1)(B) "Unit and Development Features", 11.9(c)(1) "Income Levels of Tenants", 11.9(c)(2) "Rent Levels of Tenants", 11.9(e)(1) "Financial Feasibility", 11.9(e)(3) "Pre-Application Participation", and may be adjusted should the underwriting review result in changes to the Application that would affect these scores. If a scoring adjustment is necessary, staff will provide the Applicant a revised scoring notice.

Be further advised that if the Applicant failed to properly disclose information in the Application that could have a material impact on the scoring information provided herein, the score included in this notice may require adjustment and/or the Applicant may be subject to other penalties as provided for in the Department’s rules.

This scoring notice is provided by staff at this time to ensure that an Applicant has sufficient notice to exercise any appeal process provided under §11.902 of the 2020 QAP. All information in this scoring notice is further subject to modification, acceptance, and/or approval by the Department’s Governing Board. If the score of an Application changes, a revised scoring notice will be provided to the Applicant.
MULTIFAMILY FINANCE PRODUCTION DIVISION
Housing Tax Credit Program - 2020 Application Round
Scoring Notice - Competitive Housing Tax Credit Application

Page 2 of Final Scoring Notice: 20186, The Residence at Ridgehill

Section 1:
Score Requested by Applicant (Not including points for §11.9(c)(8) or (d)(1), (4), (5), (6) or (7) of the 2020 QAP):
117
Score Awarded by TDHCA (Not including points for §11.9(c)(8) or (d)(1), (4), (5), (6) or (7) of the 2020 QAP):
117
Difference between Requested and Awarded:
0

Section 2:
Points Awarded for §11.9(c)(8) Readiness to Proceed:
0
Points Awarded for §11.9(d)(1) Local Government Support:
17
Points Awarded for §11.9(d)(4) Quantifiable Community Participation:
4
Points Awarded for §11.9(d)(5) Community Support from State Representative:
8
Points Awarded for §11.9(d)(6) Input from Community Organizations:
4
Points Awarded for §11.9(d)(7) Concerted Revitalization Plan:
0

Section 3:
Points Deducted for §11.9(f) and/or §11.201(7)(B) of the QAP:

0

Section 4:
Final Score Awarded to Application by Department staff (Including all points):
150

Section 5:
Notes and explanation for difference between points requested and points awarded by the Department, as well as penalties assessed:
NA

Restrictions and requirements relating to the filing of an appeal can be found in §11.902 of the 2020 QAP. If you wish to appeal this scoring notice, you must file your appeal with the Department no later than 5:00 p.m. Austin local time, Friday, August 21, 2020. If an appeal is denied by the Executive Director, an Applicant may appeal to the Department's Board.

In an effort to increase the likelihood that Board appeals related to scoring are heard at the Board meeting, the Department has provided an Appeal Election Form for all appeals submitted to the Executive Director. In the event an appeal is denied by the Executive Director, the Applicant is able to request that the appeal automatically be added to the Board agenda.

If you have any concerns regarding potential miscalculations or errors made by the Department, please contact Marni Holloway at (512) 475-1676 or by email at marni.holloway@tdhca.state.tx.us.

Sincerely,

Sharon D. Gamble
Sharon D. Gamble
Competitive HTC Program Administrator
Multifamily Finance Division staff will place documents related to Requests for Administrative Deficiencies behind this tab in the application .pdf
Real Estate Analysis Division staff will place scanned copies of RFI documents behind this tab in the application .pdf
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