Fish Pond at Fitzgerald
TDHCA # 20331

Tab 1a
App. Certification
2020 Multifamily Uniform Application Certification

Development Name: Fish Pond at Fitzgerald

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(l) 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.

Fish Pond Living at Fitzgerald, LP

Applicant Entity Name

By: [Signature]

Signature of Authorized Representative

David Fournier

Printed Name

MANAGING MEMBR.

Title

02/24/2020

Date

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

Notary Public Signature

(Notary Public, State of)

County of

My Commission Expires:

Date

2/24/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 1b
Meeting Selection (4% only)
NOT APPLICABLE
Required for Tax Exempt Bond Developments only

4% Housing Tax Credit/Bond Application Filing

Development Name:

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

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

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

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

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

See Board Meeting and Corresponding Submission Dates on Next Page

2/14/2020
Board Meeting and Corresponding Submission Dates. *Note: The Department will require at least 90 days to review an Application. The Application will be subject to the review priority established under §11.201(6) of the QAP."

<table>
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<th>Complete Application Due Date:</th>
<th>Targeted Board Meeting Date:</th>
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<tr>
<td>December 7, 2020</td>
<td>March, 2021**</td>
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*Lottery Application Submission Date Only.

**The TDHCA Board Meeting dates for 2021 have not been finalized and will be updated once available.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 2
Cert. of Dev. Owner
The Certification, Acknowledgement, and Consent of Development Owner

is included behind this tab.

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

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

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

X 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)

_____ 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)

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;

**X** 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);

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Signature

David Fournier

Printed Name

Managing Member of GP

Title 2/20/2020

Date

THE STATE OF Texas §

COUNTY OF Travis §

Before me, a notary public, on this day personally appeared David Fournier, 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 20th day of February, 2020

(Seal)

Notary Public Signature
April 16, 2020

Writer’s direct dial: 512/475-1676
Email: marni.holloway@tdhca.state.tx.us

David Fournier
Fish Pond Living at Fitzgerald, LP
9702 Angelwylde Drive
Austin, Texas  78733

RE: APPLICATION DISCLOSURE FOR 20331 FISH POND AT FITZGERALD, CORPUS CHRISTI

Dear Mr. Fournier:

The Texas Department of Housing and Community Affairs received your disclosure which indicates that the Development Site is located within 2 miles of refineries capable of refining more than 100,000 barrels of oil daily. Per 10 TAC §11.101(a)(2), the site may be found ineligible due to its proximity to the refinery. Per the rule, if a state or federal cognizant agency would require a new facility under its jurisdiction to have a minimum separation from housing, the Department will defer to that agency and require the same separation for a new housing facility near an existing regulated or registered facility. The disclosure cited the Texas Commission on Environmental Quality (TCEQ) regulations at 30 TAC Chapter 106, Subchapter O, Oil and Gas, §106.352(e)(2), which states:

(2) Any facility shall be operated at least 50 feet from any property line or receptor (whichever is closer to the facility).

Staff reviewed the TCEQ rule cited and discovered that per §106.352(a)(1), it does not apply to facilities located in Nueces County.

The disclosure included a letter from the City of Corpus Christi approving the Development’s proposed location. Accordingly, based on the information provided, staff finds that the proximity of the Development Site to the refinery does not trigger ineligibility on the basis of 10 TAC §11.101(a)(2)(F). This site has not been reviewed for environmental concerns that may be reflected in the Phase I ESA. The site has not been reviewed for the site and neighborhood standards of the HOME program.

Sincerely,

Marni Holloway
Multifamily Finance Director
February 28, 2020

Marni Holloway
Director of Multifamily Finance
Texas Department of Housing & Community Affairs
221 E. 11th Street
Austin, TX  78701

RE: Fish Pond at Fitzgerald Disclosure—TDHCA #20331

Ms. Holloway,

The proposed site of Fish Pond at Fitzgerald is within a two-mile radius of a refinery capable of refining more than 100,000 barrels of oil daily. I am writing on behalf of the Applicant for Fish Pond at Fitzgerald in order to disclose the presence of features, in accordance with 10 TAC §11.101(a)(2)(J) and provide sufficient mitigation for TDHCA to determine that the Development Site should be eligible for an award of Housing Tax Credits.

Fish Pond at Fitzgerald will be located at the southwest corner of Chaparral Street & Fitzgerald Street. Surrounding the site are several parks, offices, tourist attractions, and commercial properties that were built long after the refineries were in place. Construction and operation of the refineries began in the 1930s, and several developments have been built within a two-mile radius since then—City Hall, Nueces County Courthouse and residential units to name a few. The City has approved the construction and operation of several developments within the two-mile radius, which demonstrates the City feels there are sufficient regulations and mitigations in existence to provide safety of residents and citizens.

§11.101(a)(2) states “If a state or federal cognizant agency would require a new facility under its jurisdiction to have a minimum separation from housing, the Department will defer to that agency and require the same separation for a new housing facility near an existing regulated or registered facility.” TCEQ’s Chapter 106, Subchapter O: Oil and Gas – 106.352.(e)(2) states any facility shall be operated at least 50 feet from any property line or receptor¹ (whichever is closer to the facility). Fish Pond at Fitzgerald is located over 3,500 feet (0.68 miles) from any property line or receptor of CITGO.

The Applicant had a Phase I ESA conducted by Phase Engineering. The report concluded no explosive hazards could potentially adversely impact the subject property. See excerpt below:

**14.11 Explosive Hazards**

In accordance with §11.305(b)(7) of the TDHCA Qualified Allocation Plan, this report includes an assessment of potentially hazardous explosive facilities on or within 0.25 miles of the subject property. Hazardous facilities considered in this assessment include oil, gas or chemical pipelines, processing facilities, storage facilities or above-ground storage tanks containing liquids or gas of an explosive nature. Containers

consisting of common liquid industrial fuels, such as gasoline, fuel oil, kerosene and crude oil are excepted from this analysis on the basis that these chemicals would pose no danger in terms of blast overpressure to a proposed development.

Several ASTs were identified approximately 250-feet southwest of the subject property. Consultation with the property owner indicated that these tanks are no longer in use, will not be used in the future, and are only being stored at this location. These tanks pose no blast overpressure danger to the subject property.

No other oil, gas or chemical pipelines, processing facilities, storage facilities or other potentially hazardous explosive activities on-site or in the general area of the site that could potentially adversely impact the subject property were noted on historical information reviewed, interviews or during the site visit.

The Owner will ensure that the proposed Development Site and all construction thereon will comply with all applicable state and federal requirements regarding separation for safety purposes. Most tanks have an earthen dike which helps constrain any concerns of flammability. Phase Engineering also calculated the Acceptable Separation Distance for the Development from the tanks (shown on attached exhibit). The Development is over half a mile further than the ASD requires.

The site is within Corpus Christi’s TIRZ #3, which has been identified as a targeted area of investment for the City. The City of Corpus Christi passed a resolution of support for Fish Pond at Fitzgerald and has identified it as contributing most significantly to the City’s concerted revitalization efforts in TIRZ #3. Additionally, the enclosed letter from the City Manager identifies the approved resolution of support passed by Council as establishing support for the site of Fish Pond at Fitzgerald being within a 2-mile radius of a refinery. The City has further established their support by committing $500 in support of Fish Pond at Fitzgerald. TDHCA’s rules incentivize development within the Urban Core. The majority of Corpus Christi’s Urban Core is within the 2-mile radius of refineries.

Sincerely,

Lora Myrick

Lora Myrick, Principal
BETCO Consulting, LLC
(2) Any facility shall be operated at least 50 feet from any property line or receptor (whichever is closer to the facility). This distance limitation does not apply to the following:

(A) any fugitive components that are used for isolation and/or safety purposes may be located at 1/2 of the width of any applicable easement;

(B) any facility at a location for which the distance requirements were satisfied at the time this section is claimed, registered, or certified (provided that the authorization was maintained) regardless of whether a receptor is subsequently built or put to use less than 50 feet from any OGS facility; or

(C) existing facilities which are located less than 50 feet from a property line or receptor when constructed and previously authorized. If modified or replaced the operator shall consider, to the extent that good engineering practice will permit, moving these facilities to meet the 50-foot requirement. Replacement facilities must meet all other requirements of this section.

(3) Engines and turbines shall meet the emission and performance standards listed in Table 6 in subsection (m) of this section and the following requirements:

(A) liquid fueled engines used for back-up power generation and periodic power needs at the OGS are authorized if the fuel has no more than 0.05% sulfur and the engine is operated less than 876 hours per rolling 12-month period;

(B) engines and turbines used for electric generation more than 876 hours per rolling 12-month period are authorized if no reliable electric service is readily available and Table 6 in subsection (m) of this section is met. In all other circumstances, electric generators must meet the technical requirements of the Air Quality Standard Permit for Electric Generating Unit (EGU) (not including the EGU standard permit registration requirements) and the emissions shall be included in the registration under this section;

(C) all applicable requirements of Chapter 117 of this title (relating to Control of Air Pollution from Nitrogen Compounds);

(D) all applicable requirements of 40 CFR Parts 60 and 63; and

(E) compression ignition engines that are rated less than 225 kilowatts (300 hp) and emit less than or equal to the emission tier for an equivalent-sized model year 2008 non-road compression ignition engine located at 40 CFR §89.112, Table 1 are authorized.
Hi Juli, yes the facility has to be 50 feet from property line or receptor.

Have a great weekend!

Lisa Young
R. W. Byram & Company

-----Original Message-----
From: "Juli Gonzalez" <juli@betcohousinglab.com>
Sent: Friday, February 14, 2020 12:30pm
To: lisa@rwbyram.com
Subject: New Facilities - Separation Distance from Housing

Hi, Lisa.

Thank you for taking my phone call. Can you please confirm per the top of page 10 at the link below, TCEQ's minimum separation distance for a new facilities (including oil or gas refineries) from housing is 50 feet?


Thank you,

Juli Gonzalez
Sr. Development Consultant
812 San Antonio, Suite L-14
Austin, Texas 78701
(830) 734-8330
www.betcohousinglab.com
Flammable & Explosive Hazards - CITGO Facility
Acceptable Separate Distance (ASD) from Flammable & Explosive Hazards at the Corpus Christi CITGO Facility
February 19, 2020

Sharon Gamble  
Administrator  
9% Competitive Housing Tax Credit Program  
Texas Department of Housing and Community Affairs  
221 East 11th Street  
Austin, TX 78701

RE: Washington Coles Apartments TDHCA #20096, and Fish Pond at Chaparral  
TDHCA #20331, Corpus Christi, TX

Dear Ms. Gamble:

Please be advised the Corpus Christi City Council approved resolutions of support for the above referenced projects on February 11, 2020. This action from City Council establishes support for the proposed locations being within a 2-mile radius of a refinery.

If you have any questions or need additional information, please do not hesitate to contact my office.

Sincerely,

[Signature]
Keith Selman  
Assistant City Manager
Neighborhood Risk Factors Report Packet
(Submit prior to Pre-application or Application, or behind Tab 2 of the Application)

The purpose of the packet is to formalize the process in which Neighborhood Risk Factors (NRF) are disclosed and the NRF Report is submitted pursuant to 10 TAC §11.101(a)(3) of the Qualified Allocation Plan (QAP). The packet may be submitted at pre-application (if applicable per 10 TAC §11.8(b)(1)(I) relating to Pre-Application Requirements) or at Application. If TDHCA is the Bond Issuer and a determination of NRF is requested as part of the Inducement Resolution process, the packet may be submitted as described by 10 TAC §12.4(b) and (e) of the Multifamily Housing Revenue Bond Rule. Applicants who wish to submit a request for pre-determination prior to pre-application or Application are advised to review 10 TAC §11.1(k) for additional guidance. Termination due to an Applicant’s own non-disclosure is not appealable as such appeal is in direct conflict with certifications made in the Application and within the control of the Applicant.

Pursuant to 10 TAC §11. 8(b), related to Pre-application Participation, the competitive HTC pre-application must identify NRFs related to crime and schools.

**Pre-application Disclosure:** Pre-application # 20331 Development Name Fish Pond at Fitzgerald (fka Fish Pond at Chaparral)

**Application Disclosure:** Application # 20331 Development Name Fish Pond at Fitzgerald (fka Fish Pond at Chaparral)

The Development Site includes the following Neighborhood Risk Factor(s) *(Check all that apply):*

- [x] Development Site is located in a census tract has poverty rate above 40% for individuals (or 55% for Developments in regions 11 and 13). If poverty is the only Neighborhood Risk Factor, attach a copy of the resolution described in 10 TAC 11.101(a)(3)(D)(i) and no further information is necessary.

- [x] Development Site is located 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 crime is greater than 18 per 1,000 persons annually as reported on [https://www.neighborhoodscout.com/](https://www.neighborhoodscout.com/).

- [ ] Development Site is located within 1,000 ft. (measured from nearest boundary of the Site to the nearest boundary of blighted structure) 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\(^1\) that has:

\(^1\) Elderly Developments, Developments encumbered by a TDHCA LURA on the first day of the application or pre-application acceptance period (if applicable), and Supportive Housing SRO Developments or Supportive Housing Developments where all Units are Efficiency Units are not required to provide mitigation for this subparagraph.
☐ 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.

☐ a 2019 TEA Accountability Rating of F or D and does not have a TEA Accountability rating for 2018.

☐ does not have a TEA Accountability rating for 2019 and has a 2018 Improvement Required Rating.
**Neighborhood Risk Factors Report:**

Information is being submitted for the items listed below, or such other mitigation as the Applicant determines appropriate to support a staff determination that the proposed Development Site should be found eligible, as such information might be considered to pertain to the Neighborhood Risk Factor(s) disclosed, pursuant to 10 TAC §11.101(a)(3)(C) of the QAP. Such information is included behind this page.

- Determination regarding neighborhood boundaries;
- Assessment of general land use in the neighborhood;
- Assessment concerning any of the features of the Neighborhood Risk Factors present in the neighborhood, regardless of whether they are within the specified distances referenced in 10 TAC §11.101(a)(2);
- Assessment of the number of existing affordable rental units in the Primary Market Area (PMA), including comment on concentration based on the size of the PMA;
- Assessment of the percentage of households residing in the census tract that have household incomes equal to or greater than the median household income for the MSA or county where the Development site is located;
- Assessment of the number of market rate multifamily units in the neighborhood and their current rents and levels of occupancy;

A copy of the TEA Accountability Rating Report for each of the schools in the attendance zone containing the Development that achieved a D rating in 2019 and a 2018 Improvement Required rating or a 2019 TEA Accountability Rating of F and a 2018 Met Standard Rating, along with a discussion of performance indicators and what progress has been made over the prior year. Submit the campus improvement plan in effect only if there is an update to the plan that shows progress made under the plan. If no update is available, provide information from a school official that speaks to progress made under the plan as indicated in 10 TAC §11.101(a)(3)(D)(iv);

The Department requests that this information also be submitted in instances where a school in the attendance zone containing the Development achieved a 2019 TEA Accountability Rating of F or D and does not have a TEA Accountability rating for 2018, and in instances where a school in the attendance zone containing the Development does not have a TEA Accountability rating for 2019 and has a 2018 Improvement Required Rating; and

- Additional information, if requested by the Department.

**Provide any comments or additional information in the box below, if applicable.**
Mitigation of the Neighborhood Risk Factor(s):

I have provided information regarding mitigation of the above-mentioned Neighborhood Risk Factors, as applicable, behind this page, along with a summary narrative describing how the information presented meets the requirements of 10 TAC §11.101(a)(3)(D) of the QAP, or;

Provide any comments or additional information in the box below, if applicable.

Attached is a detailed narrative discussing current conditions within the neighborhood and mitigating efforts to decrease crime.

Department Contacts:

9% HTC Applications: Sharon.Gamble@TDHCA.state.tx.us (9% Program Administrator)

4% HTC and Tax-Exempt Bond Applications: Teresa.Morales@TDHCA.state.tx.us (Director of Multifamily Bonds)

Direct Loan Only Applications: Andrew.Sinnott@TDHCA.state.tx.us (Multifamily Loan Programs Manager)

How to Submit the NRF Report Packet:

If the NRF Packet was not submitted to the contact person indicated above prior to Pre-application or Application submission, the Packet must be included behind Tab 2 when the full Application is uploaded to the Serv-U Account that has been set-up for the pre-application or Application. Notify the appropriate contact person of the upload (refer to the Multifamily Programs Procedures Manual posted at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm for an explanation of the process to set-up a Serv-U Account if needed).
I. Neighborhood Boundaries

The area assessed from Neighborhood Scout Report (Exhibit B) does not accurately represent the neighborhood of the proposed Development Site. Measured by Google Earth, the neighborhood boundaries reflected in the Neighborhood Scout Report show the neighborhood encompassing over 700 acres. The boundaries shown in Exhibit A more accurately reflect the neighborhood of the Development Site encompassing approximately 342 acres. Apartment Market Data provides the following definition of neighborhood:

3.1.2 - Neighborhood Location

By way of explanation, the definition of a “neighborhood” is as follows: “A portion of a larger community, or an entire community, in which there is a homogeneous grouping of the inhabitancy, buildings or business enterprises. Inhabitants of a neighborhood usually have a greater community of interest and similarity of economic level or cultural background. Neighborhood boundaries may consist of well defined natural or man made barriers or they may be more or less well-defined by distinct changes in land use or in the character in the inhabitancy.” Thus, an evaluation of the appropriateness of the location and property’s physical features from a market feasibility standpoint was completed.

The homogenous land use, surrounding business types, and man-made barriers provide evidence for the neighborhood boundaries shown in Exhibit A. Additional discussion on the general land use is provided in Section II.

II. Assessment of General Land Use

The neighborhood Fish Pond at Fitzgerald is proposed to be located in is the SEA District (Exhibit C). Current land use in the SEA District is focused on entertainment uses to the north along the Bay and shipping channel. A zoning map (Exhibit D) is also included showing the current land uses in the SEA district are largely Public/Semi-Public. Zoning in the area is largely CI (Intensive Commercial) which permits medical facilities, restaurants, apartments, hotel use, educational facilities, commercial parking, offices, retail sales and services, vehicle sales and services, and water-oriented uses. Single family residences are adjacent to the Development Site along the southern and western boundaries.

The surrounding uses immediately adjacent to the site include:

North: Fitzgerald Street / Heritage Park Historic Homes
West: Mesquite Street / Single Family Homes / Store
South: Palo Alto Street / Office
East: Chaparral Street / Office / Vacant Parcel

III. Undesirable site features around the development

The proposed site of Fish Pond at Fitzgerald is within a two mile radius of a refinery capable of refining more than 100,000 barrels of oil daily (Exhibit F). In accordance with 10 TAC §11.101(a)(2)(J), the Applicant is disclosing the presence of such feature and will provide mitigating information.
§11.101(a)(2) states “If a state or federal cognizant agency would require a new facility under its jurisdiction to have a minimum separation from housing, the Department will defer to that agency and require the same separation for a new housing facility near an existing regulated or registered facility.” TCEQ’s Chapter 106, Subchapter O: Oil and Gas – 106.352.(e)(2) states any facility shall be operated at least 50 feet from any property line or receptor (whichever is closer to the facility). Fish Pond at Fitzgerald is located over 3,500 feet (0.68 miles) from any property line or receptor of CITGO.

Phase Engineering has calculated the greatest Acceptable Separation Distance (ASD) from the largest tanks at the CITGO facility. Most appear to have an earthen dike which helps to constrain flammable concerns. Fish Pond at Fitzgerald is located an additional half-mile outside of the ASDs calculated.

Construction and operation of the refineries in Corpus Christi began in the 1930s, and several developments have been built within a two-mile radius since then—City Hall, Nueces County Courthouse and residential units to name a few. The City has approved the construction and operation of several developments within the two-mile radius, which demonstrates the City feels there are sufficient regulations and mitigations in existence to provide safety of residents and citizens.

The site is within Corpus Christi’s TIRZ #3, which has been identified as a targeted area of investment for the City. The City of Corpus Christi passed a resolution of support for Fish Pond at Fitzgerald and has identified it as contributing most significantly to the City’s concerted revitalization efforts in TIRZ #3. Additionally, the enclosed letter from the City Manager identifies the approved resolution of support passed by Council as establishing support for the site of Fish Pond at Fitzgerald being within a two-mile radius of a refinery. The City has further established their support by committing $500 in support of Fish Pond at Fitzgerald.
IV. Existing Affordable Rental Units within the PMA

Attached as Exhibit F is a map showing the existing affordable rental units within the PMA. Affordable units are not concentrated within a certain area of the PMA. There are no affordable units within the Development Site’s census tract. A summary of the affordable housing developments within the PMA is below.

<table>
<thead>
<tr>
<th>TDHCA</th>
<th>Name of Project</th>
<th>Population</th>
<th>Total</th>
<th>Distance</th>
<th>Occupancy</th>
</tr>
</thead>
<tbody>
<tr>
<td>04290</td>
<td>L.U.L.A.C. Village Park</td>
<td>General</td>
<td>152</td>
<td>4 mi</td>
<td>98%</td>
</tr>
<tr>
<td>05433</td>
<td>Costa Tarragona I</td>
<td>General</td>
<td>250</td>
<td>4.3 mi</td>
<td>96%</td>
</tr>
<tr>
<td>09405</td>
<td>Sea Breeze Senior</td>
<td>Elderly</td>
<td>200</td>
<td>4.9 mi</td>
<td>100%</td>
</tr>
<tr>
<td>09211</td>
<td>Corban Townhomes</td>
<td>General</td>
<td>128</td>
<td>3.5 mi</td>
<td>95%</td>
</tr>
<tr>
<td>10125</td>
<td>Costa Tarragona II</td>
<td>General</td>
<td>96</td>
<td>4.3 mi</td>
<td>94%</td>
</tr>
<tr>
<td>12264</td>
<td>LULAC Hacienda</td>
<td>Elderly</td>
<td>60</td>
<td>2.6 mi</td>
<td>95%</td>
</tr>
<tr>
<td>12254</td>
<td>The Palms at Leopard</td>
<td>General</td>
<td>120</td>
<td>1.7 mi</td>
<td>92%</td>
</tr>
<tr>
<td>17253</td>
<td>Samuel Place</td>
<td>General</td>
<td>60</td>
<td>4.0 mi</td>
<td>100%</td>
</tr>
<tr>
<td>19332</td>
<td>Avanti at South Bluff</td>
<td>Elderly</td>
<td>42</td>
<td>1.2 mi</td>
<td>0%</td>
</tr>
</tbody>
</table>

Total Affordable Units in PMA: 1,108
Total Affordable Units for Seniors in PMA: 302
Total Affordable Units for Families in PMA: 806

V. Median Household Income

Section 6.2 of Apartment Market Data’s Market Study for Fish Pond at Chaparral states:

“The estimated 2019 median household income of $66,300 for the Corpus Christi MSA implies that 52% of the area households live below what is considered to be the low-income level (60% of the county AGMI). This represents a low-income level of $39,780.”

Within census tract 48355006400, households earning equal to or greater than the median household income for the MSA was less than 27%. The 27% figure includes households whose incomes range from $50,000 to $74,999.
VI. Market Rate Units

According to Apartment Market Data within the PMA, overall occupancy reported in the market is 96.5%. See attached Exhibit G for a map showing affordable and market rate multifamily within the PMA.

**Table**

<table>
<thead>
<tr>
<th>Subject</th>
<th>Census Tract 64, Nueces County, Texas</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Households</td>
</tr>
<tr>
<td></td>
<td>Estimate</td>
</tr>
<tr>
<td>Total</td>
<td>1,134</td>
</tr>
<tr>
<td>Less than $10,000</td>
<td>21.2%</td>
</tr>
<tr>
<td>$10,000 to $14,999</td>
<td>7.8%</td>
</tr>
<tr>
<td>$15,000 to $24,999</td>
<td>19.4%</td>
</tr>
<tr>
<td>$25,000 to $34,999</td>
<td>15.4%</td>
</tr>
<tr>
<td>$35,000 to $49,999</td>
<td>9.4%</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>2.7%</td>
</tr>
<tr>
<td>$75,000 to $99,999</td>
<td>11.9%</td>
</tr>
<tr>
<td>$100,000 to $149,999</td>
<td>8.6%</td>
</tr>
<tr>
<td>$150,000 to $199,999</td>
<td>1.8%</td>
</tr>
<tr>
<td>$200,000 or more</td>
<td>1.9%</td>
</tr>
</tbody>
</table>

| Median income (dollars) | 25,516 | +/-3,778 |
| Mean income (dollars) | 60,894 | +/-32,266 |

**PERCENT ALLOCATED**

- Household income in the past 12 months: 20.6%
- Family income in the past 12 months: (X)
- Nonfamily income in the past 12 months: (X)

**Current Inventory of Comparable Market Rate Properties**

<table>
<thead>
<tr>
<th>UNIT TYPE</th>
<th># OF UNITS</th>
<th>OCCUPIED UNITS</th>
<th>AVERAGE RENT</th>
<th>AVERAGE SIZE</th>
<th>AVERAGE $ PSF</th>
<th>OCCUPANCY</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 BR</td>
<td>590</td>
<td>542</td>
<td>$1,283.18</td>
<td>767</td>
<td>$1,672</td>
<td>91.9%</td>
</tr>
<tr>
<td>2 BR</td>
<td>346</td>
<td>308</td>
<td>$1,653.94</td>
<td>1,179</td>
<td>$1,402</td>
<td>89.0%</td>
</tr>
<tr>
<td>3 BR</td>
<td>24</td>
<td>20</td>
<td>$2,385.50</td>
<td>1,570</td>
<td>$1,519</td>
<td>83.3%</td>
</tr>
<tr>
<td>4+ BR</td>
<td>0</td>
<td>0</td>
<td>$</td>
<td>0</td>
<td>$</td>
<td>0.0%</td>
</tr>
</tbody>
</table>

**OVERALL**

| 960         | 870      | $1,444.37    | 936          | $1,543        | 90.6%     |
VII. Local Data on Crime

The data for Part I violent crimes committed within the SEA District from 2017-2019 is included in Exhibit H. The calculations in Exhibit H are based on actual data and reflect a crime rate of 6/1,000 in 2017; 7/1,000 in 2018; and 10/1,000 in 2019. These rates are all below the threshold that requires disclosure in §11.101(a)3. The crime rates in this report do not rise to a level of severity that should render the Development Site ineligible based on the assessment and mitigation provided in this report.

Additionally, the Corpus Christi Police Department has a special unit assigned to the SEA District for proactive policing. Eight officers on bicycles and enduro motorcycles patrol the Downtown, Uptown, SEA District, and Bayfront. These areas are frequented by tourists and the officers diligently patrol the area. There is a patrol officer assigned 24/7 to a beat that includes the SEA District. Traffic officers are also assigned to the area when major entertainment events take place. The development will provide outreach to local law enforcement by sponsoring events like “coffee with cops” to promote community engagement with law enforcement downtown.
Exhibit B

Corpus Christi, TX (City Center)

Report date: Tuesday, February 18, 2020

Encompasses over 700 acres
CORPORUS CHRISTI, TX (CITY CENTER) CRIME

67 Vital Statistics. 7 Condition Alerts found.

NEIGHBORHOOD CRIME DATA

**TOTAL CRIME INDEX**

0

(100 is safest)

Safer than 0% of U.S. neighborhoods.

**NEIGHBORHOOD ANNUAL CRIMES**

<table>
<thead>
<tr>
<th></th>
<th>VIOLENT</th>
<th>PROPERTY</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Crimes</td>
<td>104</td>
<td>396</td>
<td>500</td>
</tr>
<tr>
<td>Crime Rate (per 1,000 residents)</td>
<td>30.76</td>
<td>117.13</td>
<td>147.89</td>
</tr>
</tbody>
</table>

**NEIGHBORHOOD VIOLENT CRIME**

**VIOLENT CRIME INDEX**

0

(100 is safest)

Safer than 0% of U.S. neighborhoods.

**VIOLENT CRIME INDEX BY TYPE**

<table>
<thead>
<tr>
<th>MURDER INDEX</th>
<th>RAPE INDEX</th>
<th>ROBBERY INDEX</th>
<th>ASSAULT INDEX</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>1</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>City Center</th>
<th>Corpus Christi</th>
<th>Texas</th>
</tr>
</thead>
<tbody>
<tr>
<td>30.76</td>
<td>8.17</td>
<td>4.11</td>
</tr>
</tbody>
</table>

MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME

1 IN 33 in City Center

1 IN 122 in Corpus Christi

1 IN 243 in Texas
LAND USE AND URBAN DESIGN

Current land use in the SEA District is focused on entertainment uses to the north along the Bay and shipping channel. Opportunity exists to tie these destinations together through clear walkable connections particularly between Whataburger Field, Brewster Street Ice House, the Museum of Science and History, Harbor Playhouse, the Art Museum and Convention Center. Excellent expansion opportunities for the Convention Center exist on surface parking parcels to the west of the facility (following a R/UDAT recommendation), while more residential mixed-use opportunities are possible on underutilized or vacant lots between the Convention Center and I-37. This is especially important in creating an active built environment of streets and buildings internally along Chaparral and Water Streets, as well as having a formal built edge along Shoreline Boulevard with ground floor entries and other active uses that take advantage of the new Shoreline Boulevard park zone and waterfront. Similarly, available land parcels could be developed north of I-37 between the old and new Courthouse buildings adding much needed vitality along this street segment. Land uses along North Broadway (old US 181 right-of-way) figure prominently for future parking and will be a focus of arrivals with walking and transit connections to facilities for events.

DEVELOPMENT PROGRAM

<table>
<thead>
<tr>
<th>Building Type/Density</th>
<th>Multifamily residential with structured parking, office, hotel</th>
</tr>
</thead>
<tbody>
<tr>
<td>Typical Height Range</td>
<td>3-5+ stories</td>
</tr>
<tr>
<td>Range of Development Quantity (in SF)</td>
<td>1,590,000 sf</td>
</tr>
<tr>
<td>Unit Counts</td>
<td>2,500-3,000 residential units, 50,000-100,000 sf office space, Convention Center hotel desirable</td>
</tr>
<tr>
<td>Year</td>
<td>TDHCA#</td>
</tr>
<tr>
<td>------</td>
<td>--------</td>
</tr>
<tr>
<td>2004</td>
<td>4290</td>
</tr>
<tr>
<td>2005</td>
<td>5433</td>
</tr>
<tr>
<td>2006</td>
<td>60405</td>
</tr>
<tr>
<td>2009</td>
<td>9211</td>
</tr>
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<td>2010</td>
<td>10125</td>
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<td>2012</td>
<td>12264</td>
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<td>2012</td>
<td>12254</td>
</tr>
<tr>
<td>2017</td>
<td>17253</td>
</tr>
<tr>
<td>2019</td>
<td>19332</td>
</tr>
</tbody>
</table>
Welcome to a new way to access UCR statistics

The FBI has gathered crime statistics from law enforcement agencies across the nation that have voluntarily participated in the Uniform Crime Reporting (UCR) Program since 1930. These data have been published each year, and since 1958, have been available in the publication Crime in the United States (CIUS). As a supplement to CIUS, the FBI, in cooperation with the Bureau of Justice Statistics, provides this site that allows users to build their own customized data tables.

The UCR Program collects statistics on violent crime (murder and nonnegligent manslaughter, rape, robbery, and aggravated assault) and property crime (burglary, larceny-theft, and motor vehicle theft). By congressional mandate, arson was added as the eighth Part I offense in 1979. Arson statistics are not available for access on this site. By using the table-building tool, users can specify offenses, locality (city, county, state), and year(s).

Note: In December 2011, the UCR Program changed its definition of rape. The rape definition change applies only to the traditional Summary Reporting System. In this table-building tool, rape statistics prior to 2013 have been reported according to the historical definitions, identified on the tool as "Legacy Rape". Starting in 2013, rape data may be reported under either the historical definition, known as "legacy rape" or the updated definition, referred to as "revised." See UCR Offense Definitions.

The table-building provides information within the following parameters:

- national crime estimates from 1960 through the most recent year available
- state crime estimates from 1960 through the most recent year available
- city and county crime counts from 1985 through the most recent year available.

(Data are for law enforcement agencies serving city jurisdictions with populations of 10,000 or more and county agencies of 25,000 or more. Data may not be available for each jurisdiction for each year. See Methodology)
### S.E.A. - UCR Part 1

<table>
<thead>
<tr>
<th>Year</th>
<th>Aggravated Assault</th>
<th>Arson</th>
<th>Burglary</th>
<th>Criminal Homicide</th>
<th>Sexual Assault</th>
<th>Larceny</th>
<th>Motor Vehicle Theft</th>
<th>Robbery</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>5</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
<td>1</td>
<td></td>
<td>1</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td>5</td>
<td></td>
<td>2</td>
<td></td>
<td>1</td>
<td>5</td>
<td></td>
</tr>
</tbody>
</table>

Population in CT# 48355006400 per TDHCA 2019 Site Demographics is 1,455
2017 Total Violent Crimes: 8
2018 Total Violent Crimes: 10

2017 Violent Crime Rate per 1,000 residents based on actual data:
8/1455= 0.00549828 violent crimes per person
0.00549828 x 1,000= 5.49828 violent crimes per 1,000 people in 2017

2018 Violent Crime Rate per 1,000 residents based on actual data:
10/1455= 0.00687285 violent crimes per person
0.00687285 x 1,000 = 6.87285223 violent crimes per 1,000 people in 2018
2019 Violent Crime Rate per 1,000 residents based on actual data:
15/1455 = 0.01030928 violent crimes per person
0.01030928 x 1,000 = 10.3092784 violent crimes per 1,000 people in 2019
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 3
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.
By: [Signature]
Signature of Authorized Representative

David Fournier
Printed Name

Managing Member
Title

02/20/2020
Date

THE STATE OF Texas $ §
COUNTY OF Travis §

Before me, a notary public, on this day personally appeared David Fournier, 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 20th day of February, 2020

(Seal)

MICHAEL WAYNE DERRRENDER
Notary Public, State of Texas
Comm. Expires 10-01-2022
Notary ID 131744022

Notary Public Signature
By: ____________________________________________

Signature of Authorized Representative

Derek DeHay

Printed Name

________________________________________________

Member

Title

2-20-2020

Date

THE STATE OF Texas

COUNTY OF Travis

Before me, a notary public, on this day personally appeared Derek DeHay, 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 26th day of February 2020

(Seal)

HEATHER TAYLOR
Notary Public, State of Texas
Comm. Expires 10-13-2020
Notary ID 13086210-9

Notary Public Signature
By:  

Signature of Authorized Representative  

Lora Myrick  

Printed Name  

Title  

Date  

THE STATE OF Texas §  

COUNTY OF Guadalupe §  

Before me, a notary public, on this day personally appeared Lora Myrick, 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 28th day of February, 2020  

(Seal)  

Rogelio Humberto Canales  
My Commission Expires 01/24/2024  
ID No. 128638241  

Notary Public Signature
2020 Applicant Eligibility Certification

By: 
Signature of Authorized Representative

Bruce Spitzengel
Printed Name

Member
Title

02-19-2020
Date

THE STATE OF TEXAS

COUNTY OF TRAVIS

Before me, a notary public, on this day personally appeared Bruce Spitzengel, 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 19th day of February, 2020

(Seal)
CECELIA JOHNSON
My Notary ID # 131894574
Expires February 14, 2023

Notary Public Signature
By: [Signature of Authorized Representative]

Signature of Authorized Representative

Eric Hartzell

Printed Name

Member

Title

2/19/2020

Date

THE STATE OF Texas

§

COUNTY OF Travis

§

Before me, a notary public, on this day personally appeared Eric Hartzell, 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 19th day of February, 2020

(Seal)

CECELIA JOHNSON
My Notary ID # 131894574
Expires February 14, 2023

Notary Public Signature
By: [Signature]

Signature of Authorized Representative

C. Morris Davis III

Printed Name

Member

Title

2/19/2020

Date

THE STATE OF

Texas

COUNTY OF

Travis

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

C. Morris Davis III, 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 19th day of February, 2020

(Seal)

CECELIA JOHNSON
My Notary ID # 131894574
Expires February 14, 2023

Notary Public Signature
By: [Signature]

Signature of Authorized Representative

Brenna Minor

Printed Name

Member

Title

2/19/2020

Date

THE STATE OF Texas

COUNTY OF Travis

§ §

Before me, a notary public, on this day personally appeared Brenna Minor, 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 19th day of February, 2020

(Seal)

GILBERT GARCIA
Notary Public, State of Texas
Comm. Expires 02-28-2022
Notary ID 129730816

Notary Public Signature
By: [Signature]
Signature of Authorized Representative

[Terresa A. Shell]
Printed Name

[Member]
Title

[2-18-2020]
Date

THE STATE OF [Texas]

COUNTY OF [Hays]

Before me, a notary public, on this day personally appeared
[Terresa A. Shell], 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 [18th] day of [February], [2020]

(Seal)

MICHAEL FLOREANI
Notary Public, State of Texas
Comm. Expires 09-12-2022
Notary ID 8387104

Notary Public Signature
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 4
MF Direct Loan Cert.
NOT APPLICABLE
Multifamily Direct Loan Certification (10 TAC Chapter 13)

- Multifamily Direct Loan Certification is included behind this tab.
- X Multifamily Direct Loan Certification is not applicable to this Application.

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

The form for the certification will be posted to the Department's website at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 5
Contact Info
### 1. Applicant Contact Information

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Fournier</td>
<td>512-970-3889</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email</th>
<th>Mobile</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:dfournier@fishpondliving.com">dfournier@fishpondliving.com</a></td>
<td>512-970-3889</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mailing Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>9702 Angelwylde Dr.</td>
</tr>
<tr>
<td>Austin, TX 78733</td>
</tr>
</tbody>
</table>

### 2. Second Contact

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Juli Gonzalez</td>
<td>830-734-8330</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email</th>
<th>Mobile</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:julil@betcohousinglab.com">julil@betcohousinglab.com</a></td>
<td>830-734-8330</td>
</tr>
</tbody>
</table>

### 3. Consultant Contact (if applicable)

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lora Myrick</td>
<td>512-785-3710</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email</th>
<th>Mobile</th>
</tr>
</thead>
<tbody>
<tr>
<td><a href="mailto:lora@betcohousinglab.com">lora@betcohousinglab.com</a></td>
<td>512-785-3710</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mailing Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>812 San Antonio Street, Suite L-14</td>
</tr>
<tr>
<td>Austin, TX 78701</td>
</tr>
</tbody>
</table>
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 6
Self Score
### Competitive Housing Tax Credit Selection Self-Score-10 TAC §11.9

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

#### Criteria Promoting Development of High Quality Housing

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Sizes</td>
<td>§11.9(b)(1)(A)</td>
<td>6</td>
</tr>
<tr>
<td>Unit and Development Features</td>
<td>§11.9(b)(1)(B)</td>
<td>9</td>
</tr>
<tr>
<td>Sponsor Characteristics</td>
<td>§11.9(b)(2)</td>
<td>2</td>
</tr>
<tr>
<td><strong>High Quality Housing Total</strong></td>
<td></td>
<td>17</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income Levels of Residents</td>
<td>§11.9(c)(1)</td>
<td>15</td>
</tr>
<tr>
<td>Rent Levels of Residents</td>
<td>§11.9(c)(2)</td>
<td>11</td>
</tr>
<tr>
<td>Resident Services</td>
<td>§11.9(c)(3)</td>
<td>11</td>
</tr>
<tr>
<td>Opportunity Index</td>
<td>§11.9(c)(4)</td>
<td>0</td>
</tr>
<tr>
<td>Underserved Area</td>
<td>§11.9(c)(5)</td>
<td>4</td>
</tr>
<tr>
<td>Residents with Special Housing Needs</td>
<td>§11.9(c)(6)</td>
<td>3</td>
</tr>
<tr>
<td>Proximity to Job Areas</td>
<td>§11.9(c)(7)</td>
<td>6</td>
</tr>
<tr>
<td>Readiness to Proceed in Disaster Impacted Counties</td>
<td>§11.9(c)(8)</td>
<td></td>
</tr>
<tr>
<td><strong>Serve and Support Texans Most in Need Total</strong></td>
<td></td>
<td>50</td>
</tr>
</tbody>
</table>

#### Criteria Promoting Community Support and Engagement

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local Government Support</td>
<td>§11.9(d)(1)</td>
<td>1</td>
</tr>
<tr>
<td>Commitment of Development Funding by Local Political Subdivision</td>
<td>§11.9(d)(2)</td>
<td>1</td>
</tr>
<tr>
<td>Declared Disaster Area</td>
<td>§11.9(d)(3)</td>
<td>10</td>
</tr>
<tr>
<td>Quantifiable Community Participation</td>
<td>§11.9(d)(4)</td>
<td></td>
</tr>
<tr>
<td>Community Support from State Representative</td>
<td>§11.9(d)(5)</td>
<td></td>
</tr>
<tr>
<td>Input from Community Organizations</td>
<td>§11.9(d)(6)</td>
<td></td>
</tr>
<tr>
<td>Concerted Revitalization Plan</td>
<td>§11.9(d)(7)</td>
<td></td>
</tr>
<tr>
<td><strong>Community Support and Engagement Total</strong></td>
<td></td>
<td>11</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>QAP Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Feasibility</td>
<td>§11.9(e)(1)</td>
<td>26</td>
</tr>
<tr>
<td>Cost of Development per Square Foot</td>
<td>§11.9(e)(2)</td>
<td>12</td>
</tr>
<tr>
<td>Pre-application Participation</td>
<td>§11.9(e)(3)</td>
<td>6</td>
</tr>
<tr>
<td>Leveraging of Private, State, and Federal Resources</td>
<td>§11.9(e)(4)</td>
<td>3</td>
</tr>
<tr>
<td>Extended Affordability</td>
<td>§11.9(e)(5)</td>
<td>4</td>
</tr>
<tr>
<td>Historic Preservation</td>
<td>§11.9(e)(6)</td>
<td>0</td>
</tr>
<tr>
<td>Right of First Refusal</td>
<td>§11.9(e)(7)</td>
<td>1</td>
</tr>
<tr>
<td>Funding Request Amount</td>
<td>§11.9(e)(8)</td>
<td>1</td>
</tr>
<tr>
<td><strong>Efficient Use of Limited Resources and Applicant Accountability Total</strong></td>
<td></td>
<td>53</td>
</tr>
<tr>
<td>Point Deductions</td>
<td>§11.9(f)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Application Self Score</strong></td>
<td></td>
<td>131</td>
</tr>
</tbody>
</table>

2/27/2020
## Multifamily Direct Loan Self-Score - 10 TAC §13.6

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

<table>
<thead>
<tr>
<th>Point Item Description</th>
<th>10 TAC Reference</th>
<th>Points Selected</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidy Per Unit</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MFDL Request/ MFDL or NHTF Units = 80,001-100,000</td>
<td>§13.6(4)</td>
<td>0</td>
</tr>
<tr>
<td>MFDL Request/ MFDL or NHTF Units = 60,001-80,000</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>MFDL Request/ MFDL or NHTF Units ≤ 60,000</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td><strong>Rent Levels of Residents</strong></td>
<td>§13.6(5)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Resident Services</strong></td>
<td>§11.9(c)(3)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Opportunity Index</strong></td>
<td>§11.9(c)(4)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Underserved Area</strong></td>
<td>§11.9(c)(5)</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total Application Self Score</strong></td>
<td>§13.6(6)</td>
<td>0%</td>
</tr>
</tbody>
</table>

NOT APPLICABLE
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 7
Site Info Part I
### Site Information Form Part I

<table>
<thead>
<tr>
<th>1. Development Address (All Programs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SWC of Fitzgerald &amp; Chaparral</strong></td>
</tr>
<tr>
<td><strong>Address</strong></td>
</tr>
<tr>
<td><strong>10</strong></td>
</tr>
<tr>
<td>Region</td>
</tr>
<tr>
<td>10</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2. Census Tract Information (All Programs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>11-digit Census Tract Number</strong>: 48355006400</td>
</tr>
<tr>
<td><strong>Median Household Income</strong>: 25516</td>
</tr>
<tr>
<td><strong>Poverty Rate</strong>: 31.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Resolutions (Competitive HTC and Tax-Exempt Bonds, if applicable) [10 TAC §11.3]</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Twice the State Average Per Capita.</strong> The proposed Development is <strong>NOT</strong> 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))</td>
</tr>
<tr>
<td><strong>One Mile Three Year Rule.</strong> The proposed Development is <strong>NOT</strong> 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. <strong>OR</strong> the Development meets one of the exceptions in §11.3(d)(2) of the QAP (provide evidence of exception).</td>
</tr>
<tr>
<td><strong>Limitations on Developments in Certain Census Tracts.</strong> The proposed Development is <strong>NOT</strong> 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))</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. Two Mile Same Year Rule (Competitive HTC Only) [10 TAC §11.3(b)]</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Development Site is not located in a county with a population that exceeds one million.</strong></td>
</tr>
<tr>
<td><strong>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.</strong></td>
</tr>
<tr>
<td><strong>The site is located in a county with a population that exceeds one million and is not located within 2 linear miles of the proposed Development Site of any eligible Pre-application in the same county.</strong></td>
</tr>
<tr>
<td><strong>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:</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>5. Proximity of Development Sites (Competitive HTC Only) [10 TAC §11.3(g)]</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Development Site is not located in a county with a population less than one million.</strong></td>
</tr>
<tr>
<td><strong>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.</strong></td>
</tr>
<tr>
<td><strong>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:</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>6. One Award per Census Tract Limitation (Competitive HTC Only) [10 TAC §11.3(h)]</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>The Application is USDA or At-Risk, or is in a Rural Subregion.</strong></td>
</tr>
<tr>
<td><strong>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:</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>7. Zoning [10 TAC §11.204(11)] and Flood Zone Designation [10 TAC §11.101(a)(1)] (All Programs)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Development Site is appropriately zoned?</strong> Yes</td>
</tr>
<tr>
<td><strong>Flood Zone Designation</strong>: X500</td>
</tr>
<tr>
<td><strong>Zoning Designation</strong>: CI</td>
</tr>
<tr>
<td><strong>Entire Development Site is outside the 100 year floodplain.</strong> Yes</td>
</tr>
</tbody>
</table>

Self Score Total: 131
Farmland Designation (To be completed if requesting MFDL funds under 2020-2 NOFA or Soft Repayment set-aside of 2020-1 NOFA):

N/A

8. Site & Neighborhood Standards (New Construction Direct Loan only) [10 TAC §13.2(12)]; [24 CFR 92.202 or 93.150]
Confirm the following supporting documents are provided behind this tab.

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

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


<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>Evans Elementary</td>
<td>PK through 5</td>
<td>MS</td>
<td>C</td>
<td></td>
</tr>
<tr>
<td>Driscoll Middle School</td>
<td>6 through 8</td>
<td>MS</td>
<td>C</td>
<td></td>
</tr>
<tr>
<td>Miller Metro Prep</td>
<td>7 through 12</td>
<td>MS</td>
<td>B</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.

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

X 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

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

2/27/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 8
Support Docs - Site Info 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
  
Resolutions:
- n/a Twice the State Average of Units Per Capita Resolution
- n/a One Mile Three Year Resolution or evidence of other exception
- n/a Housing Tax Credit Units per Total Household Resolution
- NA For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is included
- NA For Tax-Exempt Bond Applications the resolution of no objection to satisfy requirements of 10 TAC §11.204(4) of the QAP is not included and will be provided under separate cover no later than the Resolutions Delivery Date described in §11.2(b) of the QAP.

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

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

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

2/22/2020
Site and Neighborhood Standards (New Construction Direct Loan Only)

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

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

Educational Quality (all Applications)

X School Attendance Zone Map with Development labeled;

X 2019 TEA accountability information for each school;

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

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

Waiver of Rules

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

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

2/22/2020
February 18, 2020

Juli Gonzalez
BETCO Consulting, LLC
812 San Antonio Street
Austin, TX 78701

Re: Zoning Verification Request

Address: 1422 Mesquite Street, 413 Fitzgerald Street, 413 Fitzgerald Street, 1421 N Chaparral Street, 1415 N Chaparral Street, 416 Palo Alto Street, 1416 Mesquite Street, 1420 Mesquite Street.

Legal: Beach W 90 FT of LT 7 Blk 51; Beach W 10 Feet of E 60 Feet of Lot 7 Blk 51; Beach E50’ of Lots 7 & 8 Blk 51; Beach Lots 5 & 6 Blk 51; Beach Lot 4 Blk 51; Beach Lots 11 and 12 Blk 51; Beach Lots 9 & 10 Blk 51; Beach W100’ of Lot 8 A Blk 51.

Tax ID#: 0540-0051-0075, 0540-0051-0078, 0540-0051-0070, 0540-0051-0050, 0540-0051-0040, 0540-0051-0110, 0540-0051-0090; 1540-0051-0080.

Dear Juli Gonzalez:

The property shown on the enclosed map and described above by address and Tax I.D. number is currently zoned “CI” Intensive Commercial District.

Among other uses, the “CI” Intensive Commercial District permits medical facilities, restaurants, apartments, overnight accommodation uses, educational facilities, commercial parking, offices, retail sales and services, vehicle sales and services and water-oriented uses.

As per the UDC Section 4.2.8.C, no multifamily or nonresidential structure shall be located nearer any property line adjacent to a single-family or two-family use than a horizontal distance of twice the vertical height of the structure. The height shall be measured from the existing ground level to the plate, and this shall not apply to the first 12 feet in height of the building.

For residential and nonresidential development, and as per the UDC Section 4.5, the “CI” District requires a 10-foot side and rear yard setback when adjacent to a residential use. The “CI” District does not have a requirement for minimum lot size, lot width, street yard, open space, or height.

Parking requirements can be found in UDC Section 7.2. This section references the minimum parking spaces required for those uses allowed in the “CI” District. For additional information on the “CI” District, please see the UDC, which can be found on our website at www.cctexas.com/udc.

For information about Building Codes and Certificates of Occupancy, please contact the Building Division at (361) 826-3240. If you have questions or concerns regarding this information, please contact me at (361) 826-3828.

Sincerely,

Craig S. Garrison
Planning Technician

Enclosures (2)
The FEMA Q3 Flood data were developed by scanning the existing FIRM hardcopies that were generated in the mid 1980s. Most have never been updated. Only 133 out of 254 counties in Texas were mapped. The maps should be considered an advisory tool for general hazard awareness, education, and flood plain management.

**FEMA Q3 Flood Data**

### Zones A, AE, AH, V and VE
Special Flood Hazard Areas subject to inundation by the 1% Annual Chance Flood Event. The 1% annual chance is also known as the 100-year flood or base flood and has a 1% chance of being equaled or exceeded in any given year.

### Zone X500
Other Flood Areas - Areas of 0.2% (500-year) annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than less than 1 square mile; and areas protected by levees from 1% annual chance flood.

### Zone X
Other Areas - Areas determined to be outside the 0.2% (500-year) annual chance floodplain.

---

**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.

**Zone D**
Undetermined Risk Areas - Areas with possible but undetermined flood hazards. No flood hazard analysis has been conducted. Flood insurance rates are commensurate with the uncertainty of the flood risk.

---

**Area Not Included**
Texas Education Agency
2019 Accountability Ratings Overall Summary
EVANS SES (178904110) - CORPUS CHRISTI ISD

Accountability Rating Summary

<table>
<thead>
<tr>
<th>Component</th>
<th>Score</th>
<th>Scaled Score</th>
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<td>STAAR Performance</td>
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<tr>
<td>Graduation Rate</td>
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<td>School Progress</td>
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<td>Academic Growth</td>
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<td>Relative Performance (Eco Dis: 95.9%)</td>
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<td>Closing the Gaps</td>
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</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 Eligible
Comparative Academic Growth: Earned
Postsecondary Readiness: Earned
Comparative Closing the Gaps: Earned
# Texas Education Agency

## 2019 Accountability Ratings Overall Summary

**DRISCOLL MIDDLE (178904047) - CORPUS CHRISTI ISD**

### Accountability Rating Summary

<table>
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<th>Component</th>
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### Identification of Schools for Improvement

This campus is identified for targeted support and improvement.

### Distinction Designations

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

---

Updated November 2019
### Accountability Rating Summary

<table>
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<th>Component</th>
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<tr>
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<td>STAAR Performance</td>
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### Identification of Schools for Improvement

This campus is identified for targeted support and improvement.

### Distinction Designations

- ELA/Reading: Not Earned
- Mathematics: Earned
- Science: Not Earned
- Social Studies: Not Earned
- Comparative Academic Growth: Earned
- Postsecondary Readiness: Not Earned
- Comparative Closing the Gaps: Not Earned
Fish Pond at Fitzgerald

TDHCA # 20331

Tab 9
Site Info Part II
1. **Opportunity Index (Competitive HTC and Direct Loan Applications Only) [10 TAC §11.9(c)(4) and 10 TAC §13.6(1)]**

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

   AND

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

   OR

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

   Contiguous Census Tract # [ ] CONTIGUOUS TRACT QUARTILE [ ]

   Development is Urban and Development Site is within the required radius of eligible amenities and/or services, pursuant to §11.9(c)(4)(B)(i) 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.

   - health-related facility (1 point)(3 miles)
   - licensed center serving children (1 point)(2 miles)
   - university or community college (1 point)(5 miles)
   - outdoor recreation facility available to public (1 point)
   - indoor recreation facility available to public (1 point)
   - delivered meals service (1 point)
   - A or B-rated public school (1 point)

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

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

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

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

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

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

   **Application is seeking points for Opportunity Index.**

   **Total Points Claimed:** [ ]

   **If necessary, provide a brief summary of how the Development Site is justifying the points selected:**
2. **Underserved Area (Competitive HTC and Direct Loan Applications Only) [10 TAC §11.9(c)(5) and 10 TAC §13.6(3)]**

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

- **No** Wholly or partially within a Colonia (2 points);
  (Note: Not eligible if application qualifies for Opportunity Index points)

- **No** Entirely within the boundaries of an Economically Distressed Area (1 point);
  (Note: Not eligible if application qualifies for Opportunity Index points)

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

- **No** For areas that did not score above, entirely within a census tract that does not have another Development that was awarded less than 20 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report (3 points);

- **No** For areas that did not score above, entirely within a census tract that does not have another Development that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report (2 points);

- **No** Entirely within a census tract whose boundaries are wholly within an incorporated area and the census tract itself and all of its contiguous census tracts do not have another Development that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report. This item will apply in Places with a population of 100,000 or more, and will not apply in the At-Risk Set-Aside (5 points);

- **No** Entirely within a census tract where, according to American Community Survey 5-year Estimates, the population share of persons below the 200% federal poverty level decreased by 10% or more and where the total number of persons at or above the 200% poverty level increased by 15% or more from 2010 to 2017. This measure is referred to as the Affordable Housing Needs Indicator in the Site Demographic Characteristics Report (3 points);

- **No** An At-risk or USDA Development placed in service 25 or more years ago, that is still occupied, and that has not yet received federal funding, or LIHTC equity, for the purposes of Rehabilitation for the Development. (3 points)

**Application is seeking points for Underserved Area.**

**Total Points Claimed:** 4

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

A. **Proximity to the Urban Core**

- **X** 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)

**Application is seeking points for Proximity to Job Areas**

**Total Points Claimed:** 6
4. **Concerted Revitalization Plan (Competitive HTC Applications Only) [10 TAC §11.9(d)(7)]**

<table>
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<tr>
<th>Region:</th>
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<th>Urban</th>
</tr>
</thead>
</table>

**Yes** Application is claiming points for a Concerted Revitalization Plan ("CRP"). (up to 7 points)

**X** No points were claimed for Opportunity Index.

**X** Applicant has selected amenities in the Opportunity Index section and included documentation in the CRP packet.

**X** The CRP Packet has been completed and is included behind Tab 10.

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

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

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

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

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

**X** Application meets all of the following requirements: (5 points)

- **X** 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.

- **X** Application includes a certification that the Applicant will close all financing on or before the last business day in November, 2020.

- **X** Application includes acknowledgement from all lenders and the syndicator of the required closing date.

- **X** Application includes a certification that the Applicant will fully execute the construction contract on or before the last business day in November, 2020.

- **X** Application includes evidence that appropriate zoning will be in place at award.

- **X** 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.

- **X** 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:** 5

2/21/2020
### Supporting Documentation for the Site Information Form Part II

<table>
<thead>
<tr>
<th>Requirement</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Opportunity Index (Competitive HTC and Direct Loan Only)</strong></td>
<td>Map with Development Site boundaries indicated, relative to census tract boundaries</td>
</tr>
<tr>
<td>X</td>
<td>Map with Development Site boundaries indicated, relative to census tract boundaries; and contiguous census tract with evidence of no physical barriers between the tracts</td>
</tr>
<tr>
<td>NA</td>
<td>Map(s) of Community Assets with Development, radius, and each asset labeled</td>
</tr>
<tr>
<td>X</td>
<td>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</td>
</tr>
<tr>
<td>X</td>
<td>For each amenity, supporting documentation to evidence how the amenity meets each requirement of the rules. <strong>NOTE:</strong> 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.</td>
</tr>
<tr>
<td>X</td>
<td>Print-out from DFPS website confirming daycare licensed to serve relevant age groups <a href="https://www.dfps.state.tx.us/Child_Care/Search_Texas_Child_Care/previewFacilitySearchDayCare.asp">https://www.dfps.state.tx.us/Child_Care/Search_Texas_Child_Care/previewFacilitySearchDayCare.asp</a></td>
</tr>
<tr>
<td>NA</td>
<td>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 <a href="https://www.neighborhoodscout.com">https://www.neighborhoodscout.com</a></td>
</tr>
<tr>
<td>X</td>
<td>Print-out from THECB website confirming accreditation of university or community college <a href="http://www.txhighereddata.org/Interactive/Institutions.cfm">http://www.txhighereddata.org/Interactive/Institutions.cfm</a></td>
</tr>
<tr>
<td>X</td>
<td>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</td>
</tr>
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### Evidence of Underserved Area (Competitive HTC and Direct Loan Only)

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<tr>
<td>X</td>
<td>Evidence from Attorney General of Colonia boundaries; and <a href="https://www.texasattorneygeneral.gov/cpd/colonias">https://www.texasattorneygeneral.gov/cpd/colonias</a></td>
</tr>
<tr>
<td>X</td>
<td>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</td>
</tr>
<tr>
<td>X</td>
<td>Map showing development site boundaries, relative to Colonia boundaries, and distance from Rio Grande river border.</td>
</tr>
<tr>
<td>X</td>
<td>Documentation indicating the boundaries of the EDA and evidence of a Texas Water Development Board award within the last five years; and</td>
</tr>
<tr>
<td>X</td>
<td>Map showing development site boundaries, relative to EDA boundaries.</td>
</tr>
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</table>

### 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 Site Report posted on the Department’s website at [http://www.tdhoa.state.tx.us/multifamily/apply-for-funds.htm](http://www.tdhoa.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)
CRP Packet, including backup documentation for amenities is inserted behind this tab.

Declared Disaster Area: (Competitive HTC Only)

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

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

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

Readiness to Proceed (Competitive HTC Only)

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

Certification regarding closing deadline

Acknowledgement(s) of closing deadline from lenders and syndicator

Certification regarding construction contract signing deadline

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

Each piece of evidence provided that is not listed above must be accompanied by a detailed narrative describing how that piece of evidence will allow the Applicant to meet the requirements.
Evidence of no other Development awarded HTCs in CT# 48355006400
Evidence of no other HTC Properties in Census Tract & Showing site within Urban Core
2020 FEMA Declared Disaster Areas
Counties Eligible under
§11.9(d)(8) of the 2020 QAP
Readiness to Proceed in Disaster Impacted Counties
As of November 22, 2019

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2020 Declared Disaster Areas
Counties Eligible under §11.9(d)(3) of the 2020 QAP
as of November 22, 2019

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TAB 10. Support Docs - Site Info Part II
Readiness to Proceed

Self-Certification for Campanile on Fish Pond at Fitzgerald TDHCA# 20331

I (We) David Fournier certify that we will be able to close all financing and fully execute the construction contract on or before November 30, 2020, as evidenced by the documents provided in the Application. On or before November 30, 2020, we will provide a final settlement statement from the title company indicating that all financing has closed and a fully executed construction contract.

We further certify that appropriate zoning will be in place by the time of award.

By: __________________________
Signature of Authorized Representative

DAVID M. FOURNIER
Printed Name

MANAGING MEMBER
Title

02/24/2020
Date

The State of TEXAS

COUNTY OF Travis

I, the undersigned, 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 statements bears

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 24th day of
February 1, 2020

Notary Public Signature
February 27, 2020

David Fournier  
Fish Pond Living at Fitzgerald, LP  
9702 Angelwylde Dr.  
Austin, TX 78733

Re: Fish Pond at Fitzgerald (the “Project”)

Dear Mr. Fournier:

This letter of intent (this “Letter of Intent”) summarizes the principal business terms under which a CREA, LLC (“CREA”) entity (sometimes referred to herein as the “Limited Partner”) will acquire an interest in Fish Pond Living at Fitzgerald, LP (the “Partnership”) that will develop and operate the Project. The terms and conditions of the Limited Partner’s investment in the Project are subject to the execution of a mutually agreed upon limited partnership agreement (the “Partnership Agreement”) and CREA’s Capital Committee approval. Capitalized terms not otherwise defined herein will have the meanings set forth in the Partnership Agreement.

1) Project Information and Assumptions

The Limited Partner’s willingness to acquire an interest in the Partnership is based upon the following information and assumptions. CREA reserves the right to update and adjust this Letter of Intent to reflect any changes in the following information and assumptions discovered during the due diligence and underwriting review.

a) The Project, located in Corpus Christi, TX, County of Nueces, will have 90 family units for rent. Within the Project, 81 units will be occupied in compliance with the Federal low-income housing tax credit (“LIHTC”) requirements of Section 42 of the Internal Revenue Code (the “Code”). The Project also contains 9 market rate units.

b) Participants:

- General Partner (0.010%): Fish Pond-BETCO GP, LLC
- Owner of General Partner: Fish Pond Development, LLC (60%) and BETCO Consulting, LLC (40%)
- Limited Partner (99.989%): CREA Fish Pond at Fitzgerald, LLC
- Special Limited Partner (0.001%): CREA SLP, LLC
- Developer: Fish Pond Development LLC
- General Contractor: Watermark Construction LP
- Property Manager: Alpha Barnes Real Estate Services, LLC
- Guarantors: General Partner and Developer
c) **Project Timeframe**

<table>
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<tr>
<td>Construction Completion Date</td>
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<td>Qualified Occupancy Date</td>
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<tr>
<td>Stabilized Operations Date</td>
<td>July 2020</td>
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d) **Tax Credit Delivery and Pricing**

The terms and conditions set forth in this Letter of Intent are based upon a financial model initially submitted to CREA. Prior to closing, CREA will underwrite your financial assumptions and prepare a final financial model which, if acceptable to the General Partner, will be attached to the fully executed Partnership Agreement (the “Financial Forecasts”).

Federal Low Income Housing Tax Credits (the “Tax Credits”) are expected to be generated by the Partnership and allocated to the partners.

“Projected Tax Credits” means Tax Credits from the Agency in an amount equal to:

- $696,404 (50.00%) in 2022
- $1,392,807 (100.00%) in 2023 through 2031
- $696,404 (50.00%) in 2022

The Financial Forecasts will reflect equity amounts calculated as follows:

**LIHTC Equity**

- 2020 Federal LIHTC Reservation: $1,392,807
- Limited Partner Interest: 99.99%
- Credit Price: $0.88

**Total Federal Equity:** $12,255,476

**TOTAL LIMITED PARTNER EQUITY:** $12,255,476

The Total Limited Partner Equity assumes an applicable percentage of 9.00% for the Tax Credits.

2) **Limited Partner’s Capital Contribution**

a) The Limited Partner will make capital contributions (“Capital Contributions”) to the Partnership in installments (each, an “Installment”), pursuant to the terms and conditions of the Partnership Agreement. Each Installment is subject to the Limited Partner’s receipt of: (i) a satisfactory AIA forms and general contractor lien waivers; (during construction), (ii) a current date down endorsement or title update, (iii) satisfactory evidence that the Project is In Balance, (iv) evidence that the conditions of all prior Installments have been satisfied, and (v) the General Partner’s certification that the representations and warranties contained in the Partnership Agreement are true and correct as of the date of the Installment. Each Installment will be made within ten (10) business days of the receipt and satisfaction of all items listed below. Installments will be made as follows:
1) $2,451,095 (20.00%), (the “First Installment”), will be funded upon the later to occur of the execution of the Partnership Agreement and satisfaction of the following conditions, as determined by the SLP:
   a) the Limited Partner’s admission to the Partnership;
   b) receipt by the SLP of due diligence documentation customary to closing a LIHTC transaction;
   c) closing of all Project sources and funding of those sources as required pursuant to the Financial Forecasts;
   d) receipt of a fixed rate commitment for the Permanent Loan(s); and
   e) receipt of any necessary building permits or approved will-issue letter.

2) $2,451,095 (20.00%), (the “Second Installment”), will be funded upon the later to occur of January 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) Lien-free (up to $100,000 of liens may be bonded over) Construction Completion of the Project sufficient for all residential rental units to be “placed in service” within the meaning of Section 42 of the Code;
   b) the issuance of all required permanent certificates of occupancy permitting immediate occupancy of all residential rental units;
   c) architect’s substantial completion certification that the Project has been completed in accordance with the Plans and Specifications;
   d) receipt of the accountant’s draft Cost Certification and evidence that the “10% Test” has been met;
   e) receipt by the SLP of satisfactory evidence that all environmental requirements have been met (if applicable); and
   f) execution of a property management agreement if not required at closing.

3) $7,046,899 (57.50%), (the “Third Installment”), will be funded upon the later to occur of July 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) the achievement of Stabilized Operations (as defined below);
   b) receipt and approval of the Limited Partner’s third-party review of all of the first year’s tenant files for compliance with the Code and State requirements in accordance with Section 8(c) hereof;
   c) receipt of the accountant’s final Cost Certification;
   d) payment in full of the Construction Loan and closing and funding of the Permanent Loans (which may occur simultaneously with the payment of this Third Installment);
   e) receipt of the final as-built ALTA survey of the Project.

“Stabilized Operations” means a 30-consecutive day period following Construction Completion upon which: (i) the Project has achieved Qualified Occupancy, (ii) the Project has maintained physical occupancy of at least 90%, (iii) closing and funding of the Permanent Loan has occurred, and (iv) the Project has satisfied the Debt Coverage Ratio requirement in Section 3.

4) $360,387 (2.50%), (the “Fourth Installment”), will be funded upon the later to occur of October 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) the IRS Form 8609 for all buildings;
   b) receipt of the approved and recorded Restrictive Covenant; and
   c) an executed copy of the Defeased Developer Fee Note; and
   d) a copy of the filed 168(h) election (if applicable).

b) All equity Installments during the construction period (including the Construction Completion installment) will be funded on a monthly draw basis. Concurrently with the date a construction draw request is made to a lender, or when an Installment is requested during the construction period, the General Partner will furnish to the SLP a copy of any documents submitted to a lender as part of a construction draw or as otherwise required herein.
3) Project Financing

a) Interim Financing:

1) $11,500,000 construction loan from a bank to be determined (the “Construction Loan”). The terms and conditions of the Construction Loan and all documentation evidencing the Construction Loan will be subject to the approval of CREA’s Capital Committee in their sole and absolute discretion.

b) Permanent Financing:

1) $3,141,292 permanent loan from TDHCA (the “Permanent Loan”). The Permanent Loan will have a fixed interest rate locked at closing not to exceed 6.00%, a term extending at least one year beyond the end of the Compliance Period, an amortization of not less than 30 years, and will be a Partnership non-recourse loan. The Permanent Loan will create a debt coverage ratio of not less than 1.151:1.00 at conversion and not less than a projected 1:10:1.00 during the Compliance Period (the “Debt Coverage Ratio”). The terms and conditions of the Permanent Loan and all documentation evidencing the Permanent Loan will be subject to the approval of CREA’s Capital Committee in their sole and absolute discretion.

All loan financing will be structured so that it will be characterized as “true debt” for tax purposes.

4) Developer Fee – Total - $1,788,000

a) In the event that there is a gap between permanent sources and uses, a portion of the Developer Fee will be pledged as a permanent source in the form of Deferred Developer Fee (“DDF”). The DDF is currently estimated at $0.

5) Cash Flow Distributions:

a) Subject to any required approvals Cash Flow will be distributed in the following order and priority:

1) To pay any current and accrued but unpaid Asset Management Fee;
2) To repay any unpaid loans made by the Limited Partner or the SLP;
3) To the Limited Partner for any Tax Credit adjusters;
4) To pay any DDF (plus any accrued interest), and then as a return of capital to the General Partner to the extent of any General Partner Capital Contribution required to pay DDF at the end of the Compliance Period;
5) To the Operating Reserve Account until such account is equal to the initial Operating Reserve amount, and then to the Replacement Reserve Account to replenish expenditures not contemplated in the approved capital budget;
6) To the payment of any discretionary General Partner loan;
7) To the payment of Deferred Property Management Fees (if applicable);
8) To the General Partner to repay any guaranty obligation treated as a loan;
9) Of the balance, 10.00% to the Limited Partner; and
10) The balance to the General Partner as an Incentive Management Fee (but not in excess of 12% of the gross revenues of the Partnership, less any related party fees) and, thereafter, as a distribution to the General Partner.

b) Net Cash from Sale and Refinance will be distributed in the following order and priority:

1) To repay any unpaid loans made by the Limited Partner or the SLP;
2) To the Limited Partner for any Tax Credit adjusters;
3) Payment to the Limited Partner to cover the exit tax liability from the Limited Partner’s negative capital account, if any;
4) To pay any current and accrued but unpaid Asset Management Fee;
5) To pay any DDF plus any accrued interest;
6) To fund reserves for contingent or unforeseen liabilities or obligations of the Partnership to the extent deemed reasonable by the Limited Partner;

7) To pay Deferred Property Management Fees;

8) To the payment of any debt and liabilities (including any unpaid fees) owed to the partners or affiliates by the Partnership for Partnership obligations; provided, however, that the foregoing debt and liabilities owed to the partners and their affiliates will be paid or repaid, as applicable, in the following order of priority, if and to the extent applicable: (i) unpaid discretionary loans and (ii) amounts treated as loans for guaranty obligations; and

9) After making the payments specified above, the balance of Net Cash from Sale and Refinance, if any, will be distributed 90.00% to the General Partner and 10.00% to the Limited Partner.

6) CREA Fees:

a) The Partnership will pay an annual Asset Management Fee of $9,000, increasing by 3.00% per annum (the “AMF”), which AMF will be earned by the Asset Manager beginning on the first day of the first month after the Project is Placed in Service (with a pro-rata share of such fee earned for any partial calendar year). The AMF is payable pursuant to Section 5 and will accrue without interest until there is sufficient cash available to pay any current and accrued AMF.

b) The Partnership will pay CREA a due diligence reimbursement of $50,000 from the proceeds of the First Installment.

c) The Partnership will pay CREA a one-time initial lease review fee of $30/unit upon achievement of Qualified Occupancy.

7) Other Matters:

a) The Management Fee will not exceed the maximum amount permitted by the Agency. The Management Fee is currently estimated at 5.00% of gross collected rents. The Management Fee may be subject to change pending the final underwriting by CREA. If the Management Agent is an affiliate of the General Partner, Developer or any Guarantor, the Management Agent will be required to defer and accrue, without interest, its Management Fee to the payment of any Operating Deficits (the “Deferred Property Management Fee”). Any Deferred Property Management Fee will be paid pursuant to Section 5. The General Partner will be required to remove the Management Agent upon the request of the SLP.

b) The Partnership will establish the Operating Reserve in the amount of six months’ underwritten Operating Expenses and must pay debt service. The Operating Reserve is currently estimated at $337,236 which amount remains subject to final underwriting. The Operating Reserve will be funded out of the proceeds of the Third Installment. The Operating Reserve will be held in the Operating Reserve Account at a bank selected by the Limited Partner, which account will require the prior written consent of the Limited Partner for withdrawal. The Operating Reserve will be used to fund Operating Deficits and will be replenished pursuant to Section 5. The Operating Reserve will be released in accordance with Section 5 at the end of the Compliance Period.

c) The Partnership will establish and maintain an annual Replacement Reserve equal to the greater of (1) the amount required by the Lender; and (2) $250 per unit per annum escalating at 3.00% per annum, or such greater amount as CREA may reasonably require following its review of the construction documents. On the sixth and eleventh anniversary of Construction Completion, the SLP will have the right to require a physical needs assessment of the Project pursuant to which the amount reserved on a monthly basis may be increased.

8) Miscellaneous:

a) The attached 15-year pro forma was prepared by the Fish Pond Living at Fitzgerald, LP for Fish Pond at Fitzgerald located in Corpus Christi, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on CREA, LLC’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.
b) Additionally, we have performed a preliminary review of the credit worthiness of Fish Pond Living at Fitzgerald, LP and its Principals. At this time, CREA, LLC 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.

c) Due Diligence has commenced on the Project. This allows the Project to maintain a schedule that will meet the Readiness to Proceed Deadline of November 30, 2020. An initial due diligence fee was paid to the SLP to commence third party reports. At the time of the TDHCA 2020 9% LIHTC application, the Developer has submitted the diligence required to commence all third-party reports which include: market study, plan and cost, and environmental review.

[Signature Pages Follow]
If the above is acceptable, please return one (1) original or electronic copy of your signature to the undersigned. Upon receipt, CREA will begin processing the Partnership Agreement and related documents in accordance with the terms and conditions contained in this proposal.

Thank you for your consideration and we sincerely appreciate the opportunity to work with you.

Very truly yours,

CREA, LLC

By: [Signature]

Name: Rachel M. Thomas Philips
Title: Vice President, Acquisitions
February 28, 2020

Fish Pond Living at Fitzgerald, LP
David Fournier
9702 Angelwyde Drive
Austin, Texas 78733

Re: Fish Pond at Fitzgerald Apartments

Dear David,

CommunityBank of Texas (the "Bank") is pleased to provide the following term sheet for construction and permanent financing to Fish Pond Living at Fitzgerald, LP (the "Borrower") for the development of Fish Pond at Fitzgerald Apartments, a 90-unit family LIHTC project to be built in Corpus Christi, Texas. The proposed terms and conditions are as follows:

Summary of Terms

Borrower: Fish Pond Living at Fitzgerald, LP

Guaranty: Construction loan guaranty will be provided by Fish Pond Development, LLC and David Fournier. The General Contractor will provide full project Payment and Performance Bonds. Permanent loan will be non-recourse except as to "bad-boy" carve outs.

Project: Fish Pond at Fitzgerald Apartments

Credit Facilities: A) Construction loan of up to $11,500,000:

- Priced at a variable rate of Prime Floating subject to a minimum all-in rate of 5.00% (floor of 5.00%)
- 24-month construction loan, plus one 6-month extension as below
- one 6-month extension subject to 1) completion of project, 2) project sources and uses being balanced, 3) receipt of required tax credit equity payments, 4) No event of default has occurred or potential for default to occur, 5) 85% occupancy and 6) No material adverse change in the financial condition of the Project, Borrower and Guarantor(s).
- Interest only due monthly during construction period
- Total construction loan period including extension is 30-months
B) Permanent loan of approximately $3,224,277 at an assumed underwriting rate of interest of 6.00%:

- Permanent loan rate to be locked at no later than construction loan closing of 30-month construction loan. The permanent loan rate would be 6.00% locked today.
- 15-year term upon conversion to permanent status based on 90% occupancy for 90 days and a 1.15:1 debt service coverage.
- No pre-payment penalty – you may pre-pay the construction or permanent loan off at any time without penalty.
- Principal and interest due monthly during permanent period based on a 30-year amortization; balloon payment due at maturity.
- Replacement reserves to be $250 per unit per year with agreed upon increases for future years.
- Operating deficit and other reserve requirements subject to Bank review and approval. It is expected that these reserve requirements will mirror the equity LOI.

Note: Construction draws will be processed through the Bank, Title Company, and with approval of a 3rd party construction engineering firm hired by or acceptable to the Bank.

Loan-to-value:

1) Actual loan amount will be based on LTV not to exceed 80% during construction period, based on rent-restricted value plus value of the tax credits; 2) LTV not to exceed 30% during permanent period, based on stabilized rent-restricted value. Appraisal report will be in form and substance acceptable to the Bank.

Collateral:

- 1st lien deed of trust and assignment of leases and rents on the subject property
- UCC filing on furniture, fixtures, and equipment
- Assignment of Tax Credits
- Security interest in operating and replacement reserve funds
- Assignment and subordination of deferred developer fee and other management fees collected by general partner or a related entity.
- Assignment and subordination of management, construction, architectural contracts, etc.

Fees:

Origination fee of 1.00% of the construction loan (payable at construction loan closing), a 0.25% fee for the extension (payable upon exercise) and a 1.00% fee for the permanent loan (payable at construction loan closing). Borrower will also pay for all reasonable costs incurred by the Bank in connection with the loans including, but not limited to, legal fees and expenses, appraisal/survey fees, title insurance premiums and search fees, UCC searches, environmental assessment fees, and inspecting architect fees, whether the facilities contemplated herein are funded or not. This obligation will survive whether the loans are approved or not.

Reporting Requirements: Include but are not limited to:

- Annual audited financial statements of Borrower
- Annual financial statements of Guarantors
- Annual evidence of tax credit compliance
- Monthly operating statements on the property once construction is complete
- Quarterly operating statements on the property during the permanent loan period
Summary of Conditions

This proposal is subject to all the following conditions being met prior to construction closing:

Tax Credit Allocation: Receipt of an annual allocation of Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs (TDHCA) in a minimum amount of $1,392,807.

Tax Credit Equity: Tax credit investor and equity terms (including price and pay-in schedule) subject to Bank approval. Current model has CREA purchasing the tax credits at $0.88/credit, providing total equity of $12,255,476.

Developer Fee: Timing of payment of developer profit to be mutually agreed upon between Bank and Borrower. It is expected that the developer fee payment will mirror the developer fee payment schedule negotiated in the equity agreement. Current Model shows no deferred developer fee.

Project Budget: The Bank's current understanding of the project budget is based on initial verbal discussions and files provided by the Borrower on February 27, 2020. The Bank acknowledges that this project budget is subject to change.

However, significant changes to the budget that materially affect the project may result in changes to the terms and conditions proposed herein.

Other Conditions: Receipt and approval of those items listed in the Due Diligence Checklist

Readiness to Proceed: We understand the Borrower is taking advantage of the Readiness to Proceed application points, and as such, provided the tax credits are awarded and accepted, this transaction will close on or before November 30, 2020.

To move forward on the terms and structure outlined above, the Borrower shall return a Borrower executed version of this term sheet to Community Bank of Texas.

The attached 15-year pro forma was prepared by Fish Pond Living at Fitzgerald, LP (Applicant) for Fish Pond at Fitzgerald Apartments to be located in Corpus Christi, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Community Bank of Texas’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15x’s debt coverage ratio.

Additionally, we have performed a preliminary review of the credit worthiness of Fish Pond Living at Fitzgerald, LP and its Principals. At this time, Community Bank of Texas 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.
This discussion letter does not represent a commitment by the Bank for the proposed financing, nor does it define all the terms and conditions of loan documents, but is a framework upon which a loan request may be submitted and considered. Issuance of a commitment by the Bank is subject to the approval of the loan request under the Bank’s internal approval process, which includes, but is not limited to, a review of the Borrower’s then current financial condition and review and approval of all third-party reports, in addition to completion of loan documents in form and substance acceptable to the Bank.

If you should have any questions concerning these terms and conditions, please feel free to call me at (713) 308-5754. David, thank you for giving us the opportunity to consider financing for this project.

Sincerely,

Community Bank of Texas, N.A.

By:  

Stephen W. Rose, Executive Vice President

Agreed to:

Fish Pond Living at Fitzgerald, LP

By:  

Authorized Signer of the Borrower
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 11
Site Info Part III
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>doesn't state</td>
<td>doesn't state</td>
<td>NA</td>
<td>approx. 1.7</td>
</tr>
</tbody>
</table>

Feasibility Report Survey: **1.722**  
Feasibility Report Engineer's Plan: **1.722**

(*) 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:

*Describe any reductions except as a result of dedication of land for roadways, easements or other changes that may occur during development. Explain ALL factors that may affect the probability of the engineer's or architect's site plan actually being the final size of the development site.*

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>TRT Development Company, a Delaware corporation</td>
<td>Michael G. Smith</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>4001 Maple Ave. Suite 600</td>
<td>Dallas</td>
<td>TX</td>
<td>75219</td>
<td>No</td>
</tr>
</tbody>
</table>

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

If "Yes," please explain:

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

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

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

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

Site Control is in the form of:

- **X** Contract for sale.

  - If Direct Loan funds are requested, contract includes required language in 10 TAC §13.5(e).

- Recorded Warranty Deed with corresponding executed closing/settlement statement.

- Contract for lease.

  - Expiration of Contract or Option: **6/8/2020**  
    Anticipated Closing Date: **6/8/2020**

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

- The Property has the following encumbrance(s):

  - see attached title commitment
If the property will be subject to any kind of ownership other than fee simple ownership by the Applicant upon closing on financing, please explain in the box below:

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

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

- Ingress and egress to a public right of way are not part of the Property described in the site control documentation, and at the time of Commitment, the Applicant will provide:
  - Evidence of an easement, leasehold, or similar documented access; and
  - Evidence that the fee title owner of the property agrees that the LURA may extend to the access easement.

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

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

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

Development qualifies for the boost for:

- [X] Qualified Census tract that has less than 20% HTC Units per household
- - New Construction or Adaptive Reuse Development is in a QCT with 20% or greater Housing Tax Credit Units per household, and a resolution from the Governing Body of the appropriate municipality or county allowing the construction of the Development is included behind Tab 8.† *
  †Rehabilitation Developments located in a QCT with 20 percent or greater Housing Tax Credit Units per total households are eligible to qualify for the boost and are not required to obtain such a resolution from the Governing Body.
- * Resolution not due until Resolutions Delivery Date for Tax-Exempt Bond Developments
- - Development is located in a Small Area Difficult Development Area (SADDA)
- - Rural Development (Competitive HTC only)
- - Development is entirely Supportive Housing (Competitive HTC Only)
- - 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)
- [X] 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: _________________

2/27/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 12
Support Docs - Site Info 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>X</td>
</tr>
<tr>
<td>[ ]</td>
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<tr>
<td>[ ]</td>
</tr>
<tr>
<td>X</td>
</tr>
<tr>
<td>[ ]</td>
</tr>
<tr>
<td><strong>Ingress/Egress and Easements</strong></td>
</tr>
<tr>
<td>NA</td>
</tr>
<tr>
<td><strong>Re-platting or Vacating Requirement</strong></td>
</tr>
<tr>
<td>NA</td>
</tr>
<tr>
<td><strong>Title Commitment or Policy</strong></td>
</tr>
<tr>
<td>X</td>
</tr>
<tr>
<td><strong>Increase in Eligible Basis (30% Boost)</strong></td>
</tr>
<tr>
<td>[ ]</td>
</tr>
<tr>
<td>X</td>
</tr>
<tr>
<td>[ ]</td>
</tr>
<tr>
<td>X</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)
AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS  
(Block 51, Lots 3-12, Corpus Christi, TX)

**KEY PROVISIONS SUMMARY**

<table>
<thead>
<tr>
<th>Effective Date:</th>
<th>The date this Agreement is acknowledged and executed by the Escrow Agent as shown on the signature page(s) attached hereto.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seller:</td>
<td>TRT Development Company, a Delaware corporation (&quot;Seller&quot;)</td>
</tr>
<tr>
<td>Buyer:</td>
<td>FishPond Development, LLC (&quot;Buyer&quot;)</td>
</tr>
</tbody>
</table>

Any reference herein to “party” or the “parties” shall mean (i) the Seller, as one party, and (ii) the Buyer, as the other party.

<table>
<thead>
<tr>
<th>Property:</th>
<th>That certain real property described on Exhibit A, with all appurtenances, rights, privileges, warranties, and easements benefiting, belonging, or pertaining thereto (the “Property”)</th>
</tr>
</thead>
</table>
| Escrow Agent:   | Chicago Title Insurance Company  
2828 Routh Street, Suite 800  
Dallas, TX 75201  
Attn: Jennifer Haden  
Email: jennifer.haden@ctt.com  
Phone: 214-965-1670 (Section 3) |

<table>
<thead>
<tr>
<th>Earnest Money:</th>
<th>$150,000.00 (Section 3.1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Independent Consideration:</td>
<td>$5,000.00</td>
</tr>
<tr>
<td>Purchase Price:</td>
<td>$1,012,500.00 (Section 4)</td>
</tr>
<tr>
<td>Acceptance Date:</td>
<td>January 18, 2020 (Section 21)</td>
</tr>
<tr>
<td>Inspection Period:</td>
<td>The period beginning on the Effective Date and ending 120 days thereafter (Section 7.2)</td>
</tr>
<tr>
<td>Closing Date:</td>
<td>30 days from the expiration of the Inspection Period (Section 10.1)</td>
</tr>
<tr>
<td>Brokers:</td>
<td>Cobb, Lundquist &amp; Atnip, Inc. (Section 19)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Notices:</th>
<th></th>
<th></th>
</tr>
</thead>
</table>
| (Section 18)    | **Seller:**  
TRT Development Company  
4001 Maple Ave, Ste. 600  
Dallas, Texas 75219  
Attention: Michael G. Smith  
Email: msmith@trtholdings.com  
With a copy to:  
TRT Development Company  
4001 Maple Ave, Ste. 600  
Dallas, Texas 75219  
Attention: Brian Baker  
Email: bbaker@trtholdings.com | **Buyer:**  
FishPond Development, LLC  
David Fournier  
500 W. 2nd Street, Suite 1900 #29  
Austin, TX 78701  
Email: dfournier@fishpondliving.com  
With a copy to: |

<table>
<thead>
<tr>
<th>Exhibits:</th>
<th>Exhibit A – Legal Description of Property</th>
</tr>
</thead>
</table>
AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS

THIS AGREEMENT OF PURCHASE AND SALE AND JOINT ESCROW INSTRUCTIONS (the "Agreement") is made as of the Effective Date (as set forth in the Key Provisions Summary) by and between Seller and Buyer.

Recitals

A. Seller is the owner in fee simple of the Property.

B. Seller desires to sell to Buyer and Buyer desires to purchase from Seller the Property upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, payment of the Earnest Money, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties mutually covenant and agree as follows:

1. Key Provisions Summary: Enumeration of Exhibits. References in the body of this Agreement to a portion of the Key Provisions Summary (e.g., the defined terms in the left-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the Key Provisions Summary. References in the Key Provisions Summary to a portion of the body of this Agreement (e.g., Section references in the right-hand column of the Key Provisions Summary) shall be deemed and construed to incorporate all the terms provided under each such referenced portion of the body of the Agreement. Notwithstanding anything set forth above, if there is any inconsistency between the Key Provisions Summary and another portion of this Agreement, the terms of the Key Provisions Summary shall control. The Exhibits enumerated in the Key Provisions Summary and attached to this Agreement are incorporated in this Agreement by reference and are to be construed as a part of this Agreement. Each party shall perform any obligations on its part as set forth in any and all such Exhibits.

2. Agreement of Purchase and Sale. Seller shall sell to Buyer, and Buyer shall purchase from Seller, upon the terms and conditions set forth in this Agreement, the Property.

3. Earnest Money and Independent Consideration.

3.1 Within three (3) days following the mutual execution of this Agreement, Buyer shall deposit with the Escrow Agent (as set forth in the Key Provisions Summary) the Earnest Money and the Independent Consideration (as each is set forth in the Key Provisions Summary). If Buyer does not timely deliver the Independent Consideration or the Earnest Money, or if the Escrow Agent is not immediately able to obtain good funds in respect of the Earnest Money, Seller may, at its option, terminate this Agreement and no party shall have any further right or obligation hereunder.

3.2 The Earnest Money shall be held by Escrow Agent in a non-interest bearing account with any such accrued interest to be included as Earnest Money. Escrow Agent shall hold, refund, disburse, and/or distribute, as the case may be, the Earnest Money in accordance with the terms hereof. In the event the transaction contemplated by this Agreement is closed, the Earnest Money shall be applied to the payment of the Purchase Price at the Closing. In the event the transaction contemplated by this Agreement is not closed, the Earnest Money shall be disbursed in accordance with the provisions of this Agreement; provided however, notwithstanding anything in this Agreement to the contrary, in the event Buyer terminates this Agreement following such date as is sixty (60) days following the Effective Date (for any
reason other than a breach by Seller under Section 13.2), but prior to the expiration of the Inspection Period, then $25,000.00 of the Earnest Money shall be paid to and fully earned by Seller as consideration for holding the Property off the market for such 60-day period, and the remainder of the Earnest Money shall be distributed pursuant to the terms of this Agreement.

3.3 Escrow Agent Terms.

(a) In the event of a default by Buyer under the terms of this Agreement leading to termination of this Agreement by Seller as provided in Section 13.1 below, or the termination of this Agreement by Seller in accordance with its terms, Escrow Agent is instructed to deliver the Earnest Money to Seller. In the event of a default by Seller under the terms of this Agreement as provided in Section 13.2 below, or the termination of this Agreement by Buyer in accordance with its terms, Escrow Agent is instructed to deliver the Earnest Money to Buyer. In the event the sale of the Property is closed, Escrow Agent is instructed to deliver the Earnest Money to Seller to be treated as a credit against the Purchase Price at Closing.

(b) Any request for disbursement of the Earnest Money must be signed by Buyer and Seller; provided, however, that if either party makes a written request for disbursement to Escrow Agent, with a copy to the other party consistent with Section 18 below, and the other party fails to object in writing within ten (10) business days of receipt thereof, Escrow Agent shall be authorized to disburse the Earnest Money to the requesting party. In the event of such an objection, Escrow Agent may interplead the Earnest Money into a court of competent jurisdiction in the county in which the Earnest Money has been deposited. All attorneys' fees and costs and Escrow Agent's costs and expenses incurred in connection with such interpleader shall be assessed against the party that is not awarded the Earnest Money, or if the Earnest Money is distributed in part to both parties, then in the inverse proportion of such distribution.

4. Purchase Price.

4.1 Payment. The Purchase Price (as set forth in the Key Provisions Summary) for the Property, as adjusted pursuant to the terms and provisions of this Agreement (including applicable costs and prorations) shall be payable at Closing as follows: (i) the Earnest Money, which shall be delivered to Seller at Closing (as defined below in Section 10); and (ii) the balance of the Purchase Price, which shall be payable by Buyer to Seller at Closing in United States cash, by bank or certified check or by wired funds available for immediate credit.

4.2 Acreage. The parties hereto acknowledge and agree that Seller is selling and Buyer is purchasing the entire parcels of land which comprises the Property, and that the Purchase Price will not be adjusted if the number of acres contained within the boundaries of the Property (or any portion thereof) is later shown to be greater or less than the number of acres now thought by the parties to be contained within the boundaries of the Property.

4.3 Method of Payment. Buyer shall pay the Purchase Price, as adjusted pursuant to the terms of this Agreement and by applicable costs and prorations, at Closing in cash, by bank or certified check or by wired funds available for immediate credit. The Earnest Money shall be paid over to Seller by Escrow Agent at Closing and shall be applied against the Purchase Price.

5. Costs and Prorations at Closing.

5.1 Transfer Taxes, Recording Fees and Other Fees. Buyer and Seller shall split equally any escrow fees charged by the Escrow Agent. Seller shall pay any applicable grantor transfer taxes, the cost of recording all documents necessary to correct or remove defects in or encumbrances upon Seller's
title to the Property (if such correction or removal is expressly required herein), the cost of any title examination fees, and the cost of any Owner’s Policy of title insurance (but not any mortgagee’s policy or endorsements thereto). Buyer shall pay any applicable grantee transfer taxes, its due diligence costs, the cost of any new survey, the cost of recording the deed(s) and all other documents to be recorded other than those referred to in the preceding sentence, any mortgage tax, the cost of any mortgagee’s policy and any endorsements to either the Owner’s Policy or mortgagee’s policy, and any other costs related to the Closing not specifically allocated to a party herein. Each party shall pay its own attorney’s fees. To the extent not expressly described above or elsewhere in this Agreement, each party shall be responsible for such other cost and expenses as are customarily paid by sellers and buyers (as applicable) of similar commercial property in the area in which the Property is located.

5.2 Taxes. Ad valorem taxes and assessments ("Taxes") assessed against the Property for the year in which Closing occurs shall be prorated on a calendar year basis as of the day of Closing with the cost of Taxes for the Property for the date of Closing being borne by Buyer. If Taxes for the year of Closing are not known, Taxes shall be prorated based on Taxes for the year prior to Closing, and when actual figures are available, an adjustment will be made after Closing pursuant to Section 5.4. The Taxes shall be prorated on the basis of time and applied in adjustment of the Purchase Price due at Closing, with Buyer hereby assuming ultimate responsibility for the payment of such Taxes to the applicable authority thereafter. If the Property is subject to any rollback taxes based on "open use", agricultural or other exemptions, Buyer shall be fully responsible for the payment of any such rollback taxes. The provisions of this Section will survive the Closing.

5.3 Utilities. As of the Closing Date, any utility services in the name of Seller serving the Property shall be terminated.

6. Conveyance of Title.

6.1 Deed. Seller shall convey title of the Property to Buyer by special warranty deed, subject to Taxes for the year of Closing (which shall be allocated between the parties at Closing as set forth above) and thereafter and subject to matters of survey, easements, encumbrances, restrictions, and any other matters of record, other than defects and encumbrances (if any) to be removed, corrected and/or satisfied in accordance with Section 7 below (collectively, the “Permitted Exceptions”).

6.2 Legal Description. The applicable portion of the Property shall be described in Seller’s special warranty deed(s) in accordance with the historic description of that portion of the Property that is of record.

7. Inspection Period.

7.1 Inspection of Seller’s Title. Buyer shall have the right during the Inspection Period to examine Seller’s title to the Property and to notify Seller of any defects in or encumbrances upon Seller’s title to the Property (the “Objections”). Seller shall have the right, but not the obligation, to remove, correct, and/or satisfy any Objections. If Buyer fails to notify Seller of any Objections within 20 days after the Effective Date (the “Objection Period”), then Buyer shall be deemed to have waived any Objections and to have accepted Seller’s title to the Property as it exists. If Buyer notifies Seller of any Objections prior to the expiration of the Objection Period (“Buyer’s Objections Notice”), Seller shall notify Buyer within five (5) business days after receipt of Buyer’s Objections Notice (“Seller’s Response Period”) whether or not Seller will seek to remove, correct, and/or satisfy the Objections (“Seller’s Objections Response”). If Seller fails to notify Buyer of Seller’s Objections Response within Seller’s Response Period, then Seller shall be deemed to have elected not to seek to remove, correct, and/or satisfy any Objections. If Seller’s Objections Response indicates that Seller will not seek to remove, correct, and/or satisfy all
Objections set forth in Buyer’s Objections Notice, or if Seller fails to notify Buyer of Seller’s Objections Response within Seller’s Response Period, then Buyer may either (i) waive the Objections set forth in Buyer’s Objections Notice and proceed with Closing or (ii) terminate this Agreement by sending written notice thereof to Seller not later than five (5) days after the earlier to occur of (A) Buyer’s receipt of Seller’s Objections Response if Seller timely sent a Seller’s Objections Response or (B) the expiration of Seller’s Response Period if Seller failed to timely notify Buyer of Seller’s Objections Response within Seller’s Response Period, but in any event not later than the last day of the Inspection Period. If Buyer fails to so terminate this Agreement, Buyer shall be deemed to have waived all Objections and to have accepted Seller’s title to the Property as it exists. If there remains at Closing any Objections that Buyer included in Buyer’s Objections Notice and for which Seller affirmatively agreed by written notice to Buyer to seek to remove, correct, and/or satisfy in Seller’s Objections Response, then Buyer may elect to: (1) consummate the transaction contemplated hereby without regard to such Objections (in which event, the Purchase Price shall not be adjusted because of such Objections); or (2) terminate this Agreement at Closing (in which case the Earnest Money shall be refunded promptly to Buyer) minus the Independent Consideration (defined below).

7.2 Inspection of the Property. Within five (5) days after the Effective Date, Seller shall deliver copies of the following documents to Buyer (but only if such documents exist and are currently in Seller’s possession): copies of all ad valorem and personal property tax statements covering the Property for the current tax year (if available) and for the previous two (2) years, surveys, all lease(s) and default notices received or sent by Seller thereunder, and environmental reports, provided, however, that any environmental report shall be provided only if such report is dated not earlier than two (2) years prior to the Effective Date (the "Due Diligence Materials"). Except as otherwise expressly provided herein, Seller makes no representations or warranties as to the accuracy or completeness of the Due Diligence Materials or as to any other materials or information provided or made available to Buyer. The Due Diligence Materials and all other information, other than matters of public record, furnished to, or obtained through inspection of the Property by, Buyer, its affiliates, lenders, employees or agents relating to the Property, will be treated by Buyer, its affiliates, lenders, employees and agents as confidential, and will not be disclosed to anyone other than (i) on a need-to-know basis to Buyer’s consultants who agree to maintain the confidentiality of such information and to return such information to Seller if the Closing does not occur, and (ii) as required by law or court order; provided that Buyer shall provide Seller with written notice before making any such disclosure. Buyer shall have the right during the Inspection Period to determine whether the Property is suitable for Buyer’s intended development and/or use thereof. During the Inspection Period, Buyer, its agents and independent contractors, shall have reasonable access to the Property for the purpose of making inspections, surveys, soil and drainage tests, and generally collecting information deemed necessary by Buyer to make its determination as to the suitability of the Property for Buyer’s intended development and/or use, all at Buyer’s sole cost and expense. If Buyer desires to enter upon the Property (or have a representative of or consultant for Buyer enter upon the Property), Buyer shall give Seller three (3) business days’ prior notice of the time of such proposed entry and Seller (or its representative) shall be entitled to be present during such entry. Buyer will promptly restore any damage to the Property caused by Buyer’s entry on the Property, or any associated inspection or investigation activities, at its sole cost and expense. In addition, Buyer shall not conduct any invasive testing of the Property (e.g., a Phase II environmental assessment, geotechnical borings, etc.) without the prior written consent of Seller (which consent may be granted or denied in Seller’s sole discretion). In connection with any such request for consent, Buyer shall furnish to Seller a detailed description of the contemplated testing or sampling work, including a site map indicating the location of the proposed testing or sampling. Such testing and/or sampling shall be conducted in such a way as to minimize interference with the business operations of Seller and other occupants, if any, of the Property. Buyer shall keep all reports confidential unless disclosure is required by applicable law or regulation. If Buyer delivers written notice to Seller prior to the expiration of the Inspection Period that the Property is not suitable for Buyer’s intended development and/or use thereof and of Buyer’s intent to
terminate this Agreement, then (subject to Section 3.2 of this Agreement) the Earnest Money minus the Independent Consideration, which shall represent the independent consideration to support Buyer’s inspection rights contained herein, shall be returned promptly to Buyer and this Agreement shall be deemed terminated.

Seller understands that Buyer intends to develop multi-family housing on the Property, which will require multiple zoning variances or changes to allow the use and density. Such request will require current Owner to execute certain documents that will allow Buyer to proceed with any zoning requests on Seller’s behalf (initially Appointment of Agent and Disclosure of Interest). Seller agrees to execute these two agreements concurrent with this Purchase and Sale and cooperate with any other reasonable additional documents required by the City of Corpus Christi. Seller’s shall not be required to incur any material expense in connection with efforts to cooperate with Buyer’s planned rezoning, and rezoning shall not be finalized prior to Closing without the express written consent of Seller (which may be withheld in Seller’s sole discretion).

7.3 **Insurance.** As a condition precedent to Buyer’s first entry onto the Property, Buyer shall deliver to Seller a certificate of insurance (from an insurance company and in a form reasonably acceptable to Seller) certifying the following:

(a) Buyer is maintaining a policy of commercial general liability insurance that:

   (i) is a broad form contractual liability endorsement covering Buyer’s indemnification obligations contained in Section 7.4 below; and

   (ii) provides bodily injury and property damage coverage, and with a combined single limit of not less than $1,000,000.00 per occurrence and $2,000,000.00 general aggregate for bodily injury and property damage, insuring Seller and its employees, officers, directors, owners, contractors, parent companies, affiliates and agents, against any injuries or damages to persons or property that may result from or are related to Buyer’s and/or its agents', representatives', engineers', consultants' or contractors' entry onto the Property and/or exercise of the rights granted by this Section 7.

(b) Seller is an additional insured under such insurance coverage;

(c) There can be no cancellation or reduction of such insurance coverage without thirty (30) days prior written notice to Seller; and

(d) The insurance coverage contains waivers of subrogation against Seller.

7.4 **Indemnity.** Buyer shall indemnify, hold harmless, defend (using counsel reasonably approved by Seller), pay, and reimburse Seller and its affiliates, and each of their respective agents, officers, employees, and contractors, from, for, and against any and all suits, actions, claims, costs, fees, sums, amounts, losses, causes of action, damages, liabilities, and expenses (including reasonable attorneys’ fees, court costs, and alternative dispute resolution expenses) caused in whole or in part or arising directly or indirectly out of Buyer or its agents, employees, and contractors (a) entering upon the Property prior to Closing, or (b) conducting any tests, inspections or other due diligence activities or any of their investigation activities associated with the same. **SUCH INDEMNITY INCLUDES, WITHOUT LIMITATION, SUITS, ACTIONS, CLAIMS, COSTS, FEES, SUMS, AMOUNTS, LOSSES, CAUSES OF ACTION, DAMAGES, LIABILITIES AND EXPENSES WHETHER ARISING WHOLLY OR IN PART FROM THE NEGLIGENCE OR STRICT LIABILITY OF SELLER, ITS AGENTS, EMPLOYEES, OR CONTRACTORS.** The indemnification obligations of Buyer shall survive the Closing or the expiration or earlier termination of this Agreement.
8. **Risk of Condemnation or Casualty Pending Closing.** All risk of loss to the Property shall remain upon Seller until the conclusion of the Closing. If, prior to Closing, either (a) condemnation or eminent domain proceedings are commenced by any public authority against the Property, or any material part thereof; or (b) the Property, or any material part thereof, is damaged materially by fire or other casualty, then, in either such event, Seller shall give Buyer prompt written notice thereof. After Buyer’s receipt of such notice, Buyer may elect to: (i) accept the Property and proceed to Closing subject to the proceedings or casualty (as applicable), whereupon any awards or insurance proceeds (as applicable) received by Seller shall be paid to Buyer at Closing, and in such case Seller hereby assigns to Buyer all of Seller’s right, title, and interest in and to any such awards or insurance proceeds (as applicable) not yet received as of Closing; or (ii) terminate this Agreement and receive a full refund of the Earnest Money, whereupon the parties shall have no rights, duties, or obligations hereunder, except those specifically stated herein to survive termination of this Agreement. If the respective damage is not material or if Buyer does not make the foregoing election prior to the earlier of (A) five (5) business days after receipt of Seller’s notice or (B) the Closing Date, then Buyer shall be deemed to have elected option (i) set forth above. For purposes of this Section 8, damage from a condemnation or casualty will be deemed not material if the value of the portion of the Property lost or taken is less than 10% of the Purchase Price, or if the Property can be repaired at a cost that is less than 10% of the Purchase Price.

9. **Condition of Property.** BUYER ACKNOWLEDGES AND AGREES THAT SELLER SHALL SELL AND CONVEY TO BUYER AND BUYER SHALL ACCEPT THE PROPERTY “AS IS, WHERE IS, WITH ALL FAULTS”. BUYER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER HAS NOT MADE AND ARE NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, THE LAND OR THE IMPROVEMENTS OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, PROPERTY INFORMATION PACKAGES DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY SELLER, OR ANY PROPERTY MANAGER, REAL ESTATE BROKER, AGENT OR THIRD PARTY REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. BUYER REPRESENTS THAT IT IS A KNOWLEDGEABLE, EXPERIENCED AND SOPHISTICATED BUYER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF BUYER’S CONSULTANTS IN PURCHASING THE PROPERTY AND SHALL MAKE AN INDEPENDENT VERIFICATION OF THE ACCURACY OF ANY DOCUMENTS AND INFORMATION PROVIDED BY SELLER. BUYER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, THE LAND AND THE IMPROVEMENTS AS BUYER DEEMS NECESSARY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF (SUBJECT FURTHER TO THE APPLICABLE TERMS AND PROVISIONS OF THIS AGREEMENT), AND SHALL RELY SOLELY UPON SAME. BUYER ACKNOWLEDGES THAT SELLER HAS AFFORDED BUYER A FULL OPPORTUNITY TO CONDUCT SUCH INVESTIGATIONS OF THE PROPERTY AS BUYER DEEMED NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NON-EXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS MATERIALS ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. UPON CLOSING, BUYER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL OR CONSTRUCTION DEFECTS OR ADVERSE ENVIRONMENTAL, HEALTH OR SAFETY CONDITIONS, MAY NOT HAVE BEEN REVEALED BY BUYER’S INSPECTIONS AND INVESTIGATIONS. SELLER AND BUYER HEREBY WAIVE ANY AND ALL RIGHTS OR REMEDIES IT MAY HAVE OR BE ENTITLED TO, DERIVING FROM DISPARITY IN
SIZE OR FROM ANY SIGNIFICANT DISPARATE BARGAINING POSITION IN RELATION TO THE OTHER.


BUYER HEREBY ACKNOWLEDGES THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY ON THE TERMS AND CONDITIONS THAT ARE SET FORTH IN THIS AGREEMENT IF BUYER DID NOT AGREE TO EACH AND EVERY PROVISION IN THIS SECTION.

TO THE EXTENT NOW OR HEREAFTER APPLICABLE, BUYER HEREBY WAIVES ITS RIGHTS, IF ANY, UNDER THE DECEPTIVE TRADE PRACTICES – CONSUMER PROTECTION ACT, SECTION 17.41 ET SEQ., TEXAS BUSINESS & COMMERCE CODE, OR ANY OTHER APPLICABLE LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS. AFTER CONSULTATION WITH AN ATTORNEY OF ITS OWN SELECTION, EACH PARTY VOLUNTARILY CONSENTS TO THIS WAIVER.
THE PROVISIONS OF THIS SECTION MAY BE INCLUDED IN THE DEEDS AND SHALL SURVIVE DELIVERY OF THE DEEDS AND THE CLOSING OR THE EARLIER TERMINATION HEREOF AS PROVIDED HEREIN.

10. Closing.

10.1 Closing Date. The Closing (the “Closing”) of the acquisition shall occur, if at all, at the offices of Escrow Agent or at another place mutually agreed upon by the parties hereto. The date of Closing shall be the Closing Date set forth in the Key Provisions Summary.

10.2 Possession. Unless otherwise agreed, Seller shall deliver possession of the Property at Closing, subject to the Permitted Exceptions.

10.3 Closing Documents. Seller shall execute and deliver at Closing Seller’s deed(s), and an affidavit evidencing Seller’s non-foreign status for federal tax purposes. Prior to Closing, each party shall deliver to Escrow Agent documents reasonably required by Escrow Agent to establish the authority of such party to enter into and close the transactions contemplated hereby and to complete and evidence the acquisition of the Property contemplated hereby, including, without limitation, a closing statement and a W-9 form and such other documents as are reasonably necessary or appropriate to satisfy applicable federal requirements for the reporting of real estate transactions.

11. Warranties, Representations and Covenants.

11.1 Buyer’s Warranties, Representations and Covenants. As of the Effective Date and as of Closing, but not surviving Closing, Buyer hereby warrants and represents to Seller, and where indicated covenants, as follows:

(a) If Buyer is an entity, it is duly organized, validly existing and in good standing under the laws of the United States. Buyer is authorized to transact business in the state in which the Property is located. Buyer has full power and authority to enter into and perform this Agreement in accordance with its terms, and the persons executing this Agreement on behalf of Buyer have been duly authorized to do so.

(b) Neither this Agreement nor any exhibit nor any written statement furnished or to be furnished by Buyer to Seller in connection with the transactions contemplated by this Agreement contains or will contain any untrue statement of material fact or omits or will omit any material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

(c) This Agreement is, and all agreements, instruments and documents to be executed and delivered by Buyer pursuant to this Agreement shall be, valid and legally binding upon Buyer and enforceable in accordance with their respective terms.

(d) Performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Buyer is a party or by which Buyer might be bound.

(e) Neither the execution or delivery of, nor the performance under, this Agreement by Buyer will (a) violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Buyer or the articles of incorporation, by-laws or other similar corporate and/or organizational and governing documents of Buyer, or (b) result in a
breach of or constitute or cause a default under any indenture, agreement, lease or instrument to which Buyer is a party or by which the Property may be bound or affected.

(f) No petition in bankruptcy (voluntary or otherwise), assignment for the benefit of creditors, or petition seeking reorganization or arrangement or other action under Federal or state bankruptcy law is pending against or, to the best of Buyer's knowledge, contemplated by Buyer.

(g) There are no actions, suits, claims or other proceedings pending or, to the best of the Buyer's knowledge, contemplated or threatened against Buyer that could affect the Buyer's ability to perform its obligations when and as required under the terms of this Agreement.

(h) Buyer is not, and will not become, a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons list), or under any statute, executive order (including the September 24, 2002, Executive Order blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and will not engage in any dealing or transaction or be otherwise associated with such persons or entities.

11.2 Seller's Warranties, Representations and Covenants. As of the Effective Date and as of Closing, but not surviving Closing, Seller hereby warrants and represents to Buyer, and where indicated covenants, as follows:

(a) Seller is duly organized, validly existing and in good standing under the laws of its state of formation. Seller is authorized to transact business in the state in which the Property is located. Seller has full power and authority to enter into and perform this Agreement in accordance with its terms, and the persons executing this Agreement on behalf of Seller have been duly authorized to do so.

(b) This Agreement is, and all agreements, instruments and documents to be executed and delivered by Seller pursuant to this Agreement shall be, valid and legally binding upon Seller and enforceable in accordance with their respective terms.

(c) To Seller's current actual knowledge, performance of this Agreement will not result in any breach of, or constitute any default under, any agreement or other instrument to which Seller is a party or by which such Seller is bound.

(d) To Seller's current actual knowledge, neither the execution or delivery of, nor the performance under, this Agreement by Seller will violate any provision of any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect having applicability to Seller or the articles of incorporation, by-laws or other similar corporate and/or organizational and governing documents of Seller.

(e) No petition in bankruptcy (voluntary or otherwise) or petition seeking reorganization or arrangement or other action under Federal or state bankruptcy law is pending against Seller.

(f) Except as disclosed to Buyer in the Due Diligence Materials, there are no actions, suits, claims or other proceedings pending against Seller that could reasonably affect Seller's ability to perform its obligations when and as required under the terms of this Agreement.

Seller's knowledge and similar phrases are defined as the current actual knowledge of Michael G. Smith without duty of inquiry or the imputation of knowledge from any other party or source.
Seller shall have no liability whatsoever to Buyer with respect to a breach of any of the representations and warranties in this Agreement if Buyer obtains prior to the Closing actual knowledge of a fact or circumstance the existence of which would constitute a breach of either Seller’s representations and warranties hereunder and proceeds to the Closing notwithstanding its actual knowledge of such fact or circumstance. In the event that prior to the time of Closing, during the course of Buyer’s inspections, studies, tests and investigations or through other sources, Buyer gains knowledge of a fact or circumstance which, by its nature, indicates that a representation or warranty was untrue or inaccurate then Buyer shall not have the right to bring any lawsuit or other legal action against Seller, nor pursue any other remedies against Seller, as a result of the breach of the representation or warranty, but Buyer’s sole and exclusive right and remedy shall be to terminate this Agreement, in which event the Earnest Money shall be returned to Buyer and neither party shall have any further obligations to the other party hereunder; provided, however, that such right of termination shall not be available for breaches of representations or warranties that have no material adverse impact on the Property.

12. Intentionally Omitted.


13.1 Breach by Buyer. If Buyer breaches this Agreement in any respect and such failure continues for five (5) days after written notice from Seller to Buyer regarding the same, then as its sole and exclusive remedy, Seller may terminate this Agreement by written notice to Buyer and the Earnest Money shall be promptly paid over to Seller as full liquidated damages for Buyer’s breach of this Agreement. The parties acknowledge the difficulty of ascertaining Seller’s damages in such a circumstance and agree that the amount of the Earnest Money represents a reasonable and mutual attempt by Buyer and Seller to anticipate the consequence to Seller of Buyer’s breach. Except for obligations that survive the expiration or earlier termination of this Agreement or for breaches that are first discovered after closing, this Agreement shall be deemed void and neither party shall have any rights hereunder to specific performance or damages. The notice and cure period set forth in this paragraph does not apply to Buyer’s obligation to deliver the Earnest Money or the Purchase Price in accordance with this Agreement.

13.2 Breach by Seller. If Seller breaches this Agreement in any respect and such failure continues for five (5) days after written notice from Buyer to Seller regarding the same, then Buyer may elect, as its sole and exclusive remedy, to either (a) terminate this Agreement by written notice to Seller and the Earnest Money shall be promptly paid to Buyer as full liquidated damages for Seller’s failure or refusal to close in accordance with the terms of this Agreement or (b) enforce specific performance, provided, however, that if Buyer does not file an action for specific performance within sixty (60) days following the expiration of Seller’s five (5) day cure period, then Buyer shall be deemed to have waived such option and may only elect to either proceed under option (a) or waive such matter and continue with this Agreement. The parties acknowledge the difficulty of ascertaining Buyer’s damages and agree that the foregoing remedy represents a reasonable and mutual attempt by Seller and Buyer to anticipate the consequence to Buyer of Seller’s breach. Upon the implementation of this Section 13.2, and except for obligations that survive the expiration or earlier termination of this Agreement, this Agreement shall be deemed void and neither party shall have any rights hereunder to specific performance or damages.

14. Cancellation of Record of Buyer’s Rights. If this Agreement expires or is terminated prior to Closing, Buyer’s rights and interests in and to the Property shall be deemed void; provided, however, that Buyer shall, upon request of Seller, execute and deliver to Seller a quit-claim (or similar) deed releasing the Property from any right or interest of Buyer.

15. Confidentiality. The Due Diligence Materials are confidential and shall not be distributed or disclosed by Buyer to any person or entity not associated with Buyer. If the transaction evidenced hereby
fails to close for any reason whatsoever, Buyer shall promptly return to Seller all copies of the Due Diligence Materials that Seller or its agents may have delivered to Buyer in accordance with this Agreement. THE FURNISHING OF ANY MATERIALS, DOCUMENTS, REPORTS, OR AGREEMENTS DESCRIBED ABOVE SHALL NOT BE INTERPRETED IN ANY MANNER AS A REPRESENTATION OR WARRANTY OF ANY TYPE OR KIND BY SELLER, ANY SHAREHOLDER OR PARTNER OF SELLER OR AGENT OF SELLER, OR ANY OFFICER, DIRECTOR, OR EMPLOYEE OF SELLER, OR THEIR AGENTS, OR ANY OTHER PARTY RELATED IN ANY WAY TO ANY OF THE FOREGOING. The confidentiality obligations of Buyer shall survive the expiration or earlier termination of this Agreement.

16. **1031 Exchange.** The parties shall have the right to cause the Closing to occur as part of a “like-kind” exchange pursuant to the provisions of Section 1031 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. The parties shall reasonably cooperate with one another in effecting a qualifying like-kind exchange and to execute such documents as are reasonably necessary to effect such like-kind exchange; provided, however, such cooperation will be at no additional cost or liability to the non-exchanging party, the terms of this Agreement will not be modified or amended in any respect, and the non-exchanging party will not be required to hold title to any other property as part of such cooperation.

17. **Assignment.** Buyer shall not assign Buyer’s rights under this Agreement without Seller’s prior written consent, which may be withheld by Seller in its sole and absolute discretion, except that Seller will not unreasonably withhold its consent in the event of a proposed assignment to an entity controlled and majority owned by Buyer (it being understood that Seller is entering into this transaction in part because of Buyer’s and/or Buyer’s principals’ specific experience and creditworthiness). Any assignment of this Agreement, even in the event of Seller’s consent, shall not release Buyer from its obligations hereunder. Seller must receive written notice of any proposed assignment by Buyer at least five (5) business days prior to Closing to consider same.

18. **Notices.**

18.1 **Written Notice: Delivery Methods.** Each party giving or making any notice, request, demand, consent, approval, or other communication (each, a “Notice” (but sometimes “notice”)) pursuant to this Agreement shall: (i) give the Notice in writing; and (ii) use one of the following methods of delivery, each of which for purposes of this Agreement is a writing: (a) personal delivery; (b) nationally recognized overnight courier, with all fees prepaid; (c) certified mail, return receipt requested; or (d) facsimile (but only if a party’s fax number is included in its notice address in the Key Provisions Summary or is otherwise provided to the other party by a Notice). E-mail notification (to the extent a party’s e-mail address is included in its notice address in the Key Provisions Summary or is otherwise provided to the other party by a Notice) shall not be considered proper Notice hereunder, and if a communication is given electronically it shall be given as a courtesy only.

18.2 **Addresses.** Each party giving a Notice shall address the Notice to the appropriate person at the receiving party (the “Addressee”) at the addresses listed in the Notice Addresses section of the Key Provisions Summary or to another Addressee or at another address as designated by a party in a Notice pursuant to this Section 18.

18.3 **Effectiveness of a Notice.** Except as provided elsewhere in this Agreement, a Notice is effective only if the party giving the Notice has complied with Sections 18.1 and 18.2 above and if the Addressee has received (or is deemed to have received) the Notice. A Notice is deemed to have been received as follows: (i) if a Notice is delivered in person or nationally recognized overnight courier or by certified mail, return receipt requested, upon the day of actual delivery; (ii) if a Notice is sent by facsimile,
upon delivery by the party giving the Notice of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the Addressee’s facsimile number; and (iii) if the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no Notice was given, then upon the rejection, refusal, or inability to deliver the Notice; provided, however, that if a Notice is sent by facsimile, the party sending the Notice also must send, on the date that the facsimile is sent, a confirmation copy of the Notice by one of the other methods set forth in Section 18.1 above (or else such facsimile notice is void).

18.4 Delivery Time of Notice. Notwithstanding the foregoing, if any Notice is received after 5:00 p.m. on a Business Day (as hereinafter defined) where the Addressee is located, or on a day that is not a Business Day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next Business Day where the Addressee is located. Each party’s attorney is authorized to give any Notice pursuant to this Agreement on behalf of such attorney’s client; provided, however, receipt of any Notice by such attorney shall not be deemed sufficient for purposes of this Section 18 unless Notice was properly delivered to Buyer or Seller, as applicable, as required by this Agreement.

19. Brokers. The parties represent to each other that they have not dealt with any real estate broker or agent in connection with this transaction other than Broker, whose commission of three percent (3%) shall be paid by Seller pursuant to separate agreement between the Seller and the Broker if and only if the transaction closes but not otherwise. Each party shall indemnify and hold the other harmless from any other claim or demand made by a broker or agent with respect to this transaction because of acts or omissions of such party. This indemnity shall survive the Closing or any termination of this Agreement.

20. Additional Terms.

20.1 Applicable Law. The laws of the state, commonwealth, or jurisdiction where the Property is located (without giving effect to its conflict of laws principles) govern all matters arising out of or relating to this Agreement and the transactions it contemplates, including, without limitation, its interpretation, construction, performance, and enforcement.

20.2 Waiver. The parties may waive any provision of this Agreement only by a writing executed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

20.3 Amendment. The parties may amend this Agreement only by a written agreement between Buyer and Seller.

20.4 Attorneys’ Fees. In the event of any litigation related to this Agreement, whether to enforce its terms, recover for default, or otherwise, if either party receives a judgment, settlement, or award in its favor (the “Receiving Party”) against the other party (the “Paying Party”) in such litigation, the Paying Party will pay upon demand all of the Receiving Party’s reasonable costs, charges, and expenses (including but not limited to reasonable attorneys’ fees actually incurred, court costs, and expert witness fees) arising out of such litigation (including the costs of any appeal related thereto); provided, however, that if prior to commencement of a trial in the litigation the Paying Party offers to pay an amount equal to or in excess of such judgment, settlement, or award, the Receiving Party shall not be entitled to any such costs, charges, expenses, or attorneys’ fees. The provisions of this Section shall survive Closing or the earlier termination of this Agreement.
20.5 **Business Days.** “Business Day” (or “business day”) means, as to any party, any day that is not a Saturday, Sunday, or other day on which national banks are authorized or required to close in the state, commonwealth, or jurisdiction where the Property is located. If the last day of any time period hereunder, or the last day for performance of any obligation, or for giving any notice, or for taking any other action hereunder falls on a day that is not a Business Day, then the last day of such time period shall be extended to the first day thereafter that is a Business Day.

20.6 **Merger/Prior Agreements.** THIS AGREEMENT CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES’ AGREEMENT ON THE MATTERS CONTAINED IN THIS AGREEMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AGREEMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AGREEMENT. THE PROVISIONS OF THIS AGREEMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AGREEMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION, WARRANTY, OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AGREEMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AGREEMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AGREEMENT.

20.7 **Headings/Captions.** The descriptive headings/captions of the sections and subsections of this Agreement are for convenience only, do not constitute a part of this Agreement, and do not affect this Agreement’s construction or interpretation.

20.8 **Severability.** If any term, covenant, or condition of this Agreement or the application thereof to any person or circumstance is, to any extent, invalid, illegal, or unenforceable, the remainder of this Agreement, or the application of such term, covenant, or condition to parties or circumstances other than those to which it is held invalid, illegal, or unenforceable, is not affected thereby and each term, covenant, and condition of this Agreement remains valid and enforceable to the fullest extent permitted by law, but only if the essential terms and conditions of this Agreement for each party remain valid, binding, and enforceable.

20.9 **“Herein” and “Hereof.”** The words “herein” and “hereof” when used in this Agreement refer to this Agreement in its entirety and not solely to any specific sentence, paragraph, or section.

20.10 **Counterparts.** The parties may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile is as effective as executing and delivering this Agreement in the presence of the other parties to this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the executed counterpart of the party to be charged. Any party delivering an executed counterpart of this Agreement by facsimile or electronic communication shall also endeavor to deliver a manually executed counterpart of this Agreement, but the failure to do so does not affect the validity, enforceability, or binding effect of this Agreement.

20.11 **Successors or Assigns.** The terms, conditions, covenants, and agreements of this Agreement extend to and are binding upon Seller, Buyer, and their respective heirs, administrators,
executors, legal representatives and permitted successors and assigns, if any, and upon any person or entity coming into ownership or possession of any interest in the Property by operation of law or otherwise.

20.12 **Third-Party Beneficiaries.** This Agreement does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.

20.13 **No Recordation.** Buyer shall not record in any records or other public registry the terms of this Agreement, whether in full or in a memorandum, summary, affidavit, or other document. If Seller terminates this Agreement due to Buyer’s breach of the foregoing obligation, Buyer shall execute and deliver to Seller, immediately upon Seller’s request, any documents deemed necessary or appropriate by Seller to evidence such termination and to cancel and expunge any document recorded by Buyer in any such records or other public registry, failing which Buyer hereby grants to Seller a limited power of attorney for such purpose. The obligations of Buyer as set forth in this Section 20.13 shall survive the expiration or earlier termination of this Agreement.

20.14 **Time of the Essence.** Time is of the essence with respect to all terms and conditions set forth in this Agreement.

20.15 **Independent Responsibility/Alter Ego.** Seller and Buyer hereby agree that the obligations of the parties under this Agreement are separate and distinct, and that no party’s affiliate (of any type or nature, including without limitation a party’s officers, directors, shareholders, members, managers agents or employees) (any such party, an “Affiliate”) or other third party is responsible in any manner whatsoever for the debts, liabilities or obligations of any party hereto. As such, Seller and Buyer agree that no party’s Affiliate or other third party is an alter-ego of any other party (or any Affiliate thereof) or in any manner is or shall be vicariously, derivatively or otherwise liable for the debts, liabilities or obligations of any party or any Affiliate thereof (collectively, the “Derivative Claims”). Seller and Buyer further agree that, as a material part of and material inducement for the transactions contemplated by this Agreement, neither will assert any Derivative Claims in any dispute, claim or controversy relating to or arising out of this Agreement, and to the extent any such Derivative Claim is asserted in contravention of the terms hereof, the same shall be immediately dismissed and all fees and expenses (including reasonable attorneys’ fees and expenses) in defending the same shall be paid by the party asserting such Derivative Claim.

21. **Offer and Acceptance: Binding Effect.**

21.1 **Acceptance.** This Agreement, as executed by the first party to execute this Agreement (the “Offeror”), constitutes an offer to the other party to execute this Agreement (the “Offeree”). To accept such offer, the Offeree must deliver one (1) fully executed counterpart of this Agreement to the Offeror on or before 5:00 p.m. CST on the Acceptance Date. Notwithstanding the notice provisions of this Agreement, acceptance of this offer is effective only upon the actual receipt by the Offeror of such executed counterpart. The offer, if not timely accepted as provided above, is void as of 5:00 p.m. CST on the Acceptance Date.

21.2 **Binding Effect.** This Agreement is not binding upon any party signatory hereto until Buyer and Seller have each executed at least one (1) counterpart of this Agreement and have initialed any changes hereto.

22. **Waiver of Jury Trial.** EACH PARTY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES.
THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.
IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates set forth below.

SELLER:

TRT Development Company
a Delaware corporation

By: ____________________________
Name: Michael G. Smith
Its: Vice President

BUYER:

FISHPOND DEVELOPMENT, LLC

By: ____________________________
Name: David M. Fournier
Its: Managing Member

ESCROW AGENT RECEIPT AND ACKNOWLEDGMENT FOLLOWS
ESCROW AGENT RECEIPT

The undersigned Escrow Agent hereby acknowledges receipt of a fully executed copy of this Agreement.

EXECUTED as of the 10th day of January, 2020 (the "Effective Date").

Escrow Agent

Chicago Title Insurance Company

By: [Signature]
Name: Jennifer Haden
Title: Escrow Officer
Good afternoon,

Chicago Title is in receipt of the Interdependent Consideration Deposit in the amount of $5,000.00 and the Earnest Money Deposit in the amount of $150,000.00.

Thank you,

Keagan Hill

Commercial Escrow Assistant

Chicago Title, NCS

2828 Routh Street, Suite 800

Dallas, TX 75201

214-965-1653 Direct

214-965-1633 Fax

keagan.hill@ctt.com

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NOTICE: The information contained in this message is proprietary and/or confidential and may be privileged. If you are not the intended recipient of this communication, you are hereby notified to: (i) delete the message and all copies; (ii) do not disclose, distribute or use the message in any manner; and (iii) notify the sender immediately.
Receipt of Deposit

File Number: 4712017551
Receipt Number: 21798
Type Of Funds: Wire
Reference Number: 200113142808F200
Bank: Bank of Texas (NBU Dallas)

Date: 1/13/2020
Payor: FISH POND DEVELOPMENT LLC
Property: , CORPUS CHRISTI, TX
Amount: $150,000.00
Description: Earnest Money

Received By: Keagan Hill

Receiver's Signature: [Signature]

Company: Chicago Title Insurance Company
2828 Routh Street, Suite 800
Dallas, TX 75201
ASSIGNMENT OF PURCHASE CONTRACT

FishPond Development LLC, a Texas limited liability company ("Assignor"), for and in consideration of the sum of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby assigns, transfers, conveys and delivers unto FishPond Living at Fitzgerald, LP, a Texas limited partnership ("Assignee"), all of Assignor's right, title and interest in, the Purchase and Sale Agreement dated effective January 18, 2020 by and between TRT Development Company, as Seller, and FishPond Development LLC, as Purchaser, for property located described as:

LOTS 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12, BLOCK 51, BEACH PORTION OF THE CITY OF CORPUS CHRISTI, NUECES COUNTY, TEXAS, ACCORDING TO THE MAP OR PLATRecorded IN VOLUME A, PAGES 2 AND 3, MAP RECORDS OF NUECES COUNTY, TEXAS.

Assignee hereby assumes all liabilities, obligations and duties of Assignor under the Contract.

Dated: February 24, 2020

ASSIGNOR:

FishPond Development LLC, a Texas limited liability company

By: [Signature]

David Fournier, Managing Member

ASSIGNEE:

FishPond Living at Fitzgerald, LP, a Texas limited partnership

By: [Signature]

FishPond Fitzgerald Manager, LLC, a Texas limited liability company, its Manager

By: [Signature]

David Fournier, Managing Member

SELLER CONSENT:

TRT Development Company
a Delaware corporation

By: [Signature]

Michael G. Smith, Vice President
EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

BEING LOTS 3, 4, 5, 6, 7, 8, 9, 10, 11 AND 12, BLOCK 51, BEACH PORTION OF THE CITY OF CORPUS CHRISTI, NUECES COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT RECORDED IN VOLUME A, PAGES 2 AND 3, MAP RECORDS OF NUECES COUNTY, TEXAS.
THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A, AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

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

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

CONDITIONS AND STIPULATIONS

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

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

SCHEDULE A

Effective Date: January 14, 2020
Commitment No.: Not Applicable issued: February 27, 2020, 8:00 a.m.

1. The policy or policies to be issued are:
   (a) OWNER’S POLICY OF TITLE INSURANCE (Form T-1)
       (Not applicable for improved one-to-four family residential real estate)
       Policy Amount: $1,012,500.00
       PROPOSED INSURED: FishPond Living at Fitzgerald LP, a Texas limited partnership
   
   (b) TEXAS RESIDENTIAL OWNER’S POLICY OF TITLE INSURANCE - ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
       Policy Amount:
       PROPOSED INSURED:

   (c) LOAN POLICY OF TITLE INSURANCE (Form T-2)
       Policy Amount:
       PROPOSED INSURED:
       Proposed Borrower:

   (d) TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
       Policy Amount:
       PROPOSED INSURED:
       Proposed Borrower:

   (e) LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
       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:
   TRT Development Company, a Delaware corporation

4. Legal description of land:

   Lots Three 3, Four 4, Five 5, Six 6, Seven 7, Eight 8, Nine 9, Ten 10, Eleven 11, and Twelve 12, Block Fifty One 51, Beach Portion of the City of Corpus Christi, Nueces County, Texas, according to the map or plat recorded in Volume A, Pages 2 and 3, Map Records of Nueces County Texas.
SCHEDULE B

EXCEPTIONS FROM COVERAGE

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

1. Item 1, Schedule B is hereby deleted in its entirety.

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 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 (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2020, 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 (T-2R). (Applies to Texas Short Form Residential Loan Policy (T-2R) only. Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):

   a. Rights of tenants in possession, as tenants only, under unrecorded lease agreements.
b. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting
the title that would be disclosed by an accurate and complete land survey of the Land.

NOTE: UPON RECEIPT OF A SURVEY ACCEPTABLE TO COMPANY, THIS EXCEPTION
WILL BE DELETED. COMPANY RESERVES THE RIGHT TO ADD ADDITIONAL EXCEPTIONS
PER ITS EXAMINATION OF SAID SURVEY.

c. 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.

d. Easements, setbacks and reservations, as shown by the map or plat thereof, recorded in
Volume A, Pages 2 and 3, Map Records of Nueces County, Texas. Tracts 1-11.

e. Ordinance dated March 21, 1930, executed by City of Corpus Christi, recorded in Volume
196, Page 14, Deed Records of Nueces County, Texas. Tracts 7B, 9 & 10.

f. Interest in and to all coal, lignite, oil, gas, and other minerals, and all rights incident thereto,
contained in Patent dated January 4, 1924, executed by the State of Texas to the City of
Corpus Christi, recorded under Clerk's File No. 13211, Volume 144, Page 626, Deed Records
of Nueces County, Texas. Reference to which instrument is here made for particulars. No
further search of title has been made as to the interest evidenced by this instrument, and
the Company makes no representation as to the ownership or holder of such interest.

f. Interest in and to all coal, lignite, oil, gas, and other minerals, and all rights incident thereto,
contained in Patent dated July 6, 1945, executed by the State of Texas to the City of Corpus
Christi, recorded in Volume 312, Page 269, Deed Records of Nueces County, Texas.
Reference to which instrument is here made for particulars. No further search of title has
been made as to the interest evidenced by this instrument, and the Company makes no
representation as to the ownership or holder of such interest.
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, subcontractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
   d. there is legal right of access to and from the land,
   e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.

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

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

5. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

   Name of Corporation: TRT Development Company, a Delaware corporation

   a. A Copy of the corporation By-laws and Articles of Incorporation
   b. An original or certified copy of a resolution authorizing the transaction contemplated herein
   c. If the Articles and/or By-laws require approval by a parent organization, a copy of the Articles and By-laws of the parent
   d. A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

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

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

   Name(s) furnished: FishPond Development, LLC

   If these name(s) are incorrect, incomplete or misspelled, please notify the Company.
7. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance from the entity named below:

Limited Liability Company: FishPond Development, LLC

a) A copy of its operating agreement, if any, and any and all amendments, supplements and/or modifications thereto, certified by the appropriate manager or member

b) If a domestic Limited Liability Company, a copy of its Articles of Organization and all amendments thereto with the appropriate filing stamps

c) If the Limited Liability Company is member-managed, a full and complete current list of members certified by the appropriate manager or member

d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

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

8. If any portion of the proposed loan and/or the Owner’s Title Policy coverage amount includes funds for immediately contemplated improvements, the following exceptions will appear in Schedule B of any policy issued as indicated:

Owner’s and Loan Policy(ies): Any and all liens arising by reason of unpaid bills or claims for work performed or materials furnished in connection with improvements placed, or to be placed, upon the subject land. However, the Company does insure the insured against loss, if any, sustained by the Insured under this policy if such liens have been filed with the County Clerk of Nueces County, Texas, prior to the date hereof.

Owner’s Policy(ies) Only: Liability hereunder at the date hereof is limited to $____. Liability shall increase as contemplated improvements are made, so that any loss payable hereunder shall be limited to said sum plus the amount actually expended by the insured in improvements at the time the loss occurs. Any expenditures made for improvements, subsequent to the date of this policy, will be deemed made as of the date of this policy. In no event shall the liability of the Company hereunder exceed the face amount of this policy. Nothing contained in this paragraph shall be construed as limiting any exception or any printed provision of this policy.

Loan Policy(ies) Only: Pending disbursement of the full proceeds of the loan secured by the lien instrument set forth under Schedule A hereof, this policy insures only to the extent of the amount actually disbursed, but increase as each disbursement is made in good faith and without knowledge of any defect in, or objections to, the title up to the face amount of the policy. Nothing contained in this paragraph shall be construed as limiting any exception under Schedule B, or any printed provision of this policy.

9. The transaction contemplated in connection with this Commitment is subject to the review and approval of the Company’s Corporate Underwriting Department. The Company reserves the right to add additional items or make further requirements after such review.

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

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

None found of record.

The last Deed found of record affecting the Land was recorded under Clerk's File Nos. 835899, 835900, 835901 and 2010022993, Official Public Records of Nueces County, Texas, wherein the grantee acquired the subject property.
COMMITMENT FOR TITLE INSURANCE

SCHEDULE D

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:

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

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


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

2. 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>$5,629.00</td>
</tr>
<tr>
<td>Loan Policy</td>
<td>$0.00</td>
</tr>
<tr>
<td>Endorsements</td>
<td>$0.00</td>
</tr>
<tr>
<td>Other</td>
<td>$</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$5,629.00</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>40.00%</td>
<td>SAN JACINTO TITLE SERVICES OF TEXAS, LLC</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.
Title insurance insures you against loss resulting from certain risks to your title. El seguro de título le asegura en relación a perdas resultantes de ciertos riesgos que pueden afectar el título de su propiedad.

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 Compromiso para Seguro de Título es la promesa de la compañía aseguradora de títulos de emitir la poliza de seguro de título. El Compromiso es un documento legal. Usted debe leerlo cuidadosamente y entenderlo completamente antes de la fecha para finalizar su transacción.

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

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

- MINERALS AND MINERAL RIGHTS may not be covered by the Policy. The company may be unwilling to insure title unless there is an exclusion or an exception as to Mines 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 on Schedules B and C of the Commitment with an attorney. These matters will affect your title and your use of the land.

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

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

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

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

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

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

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

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

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

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

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

IMPORTANT: YOUR FUNDS MAY BE AT RISK

This notice is not intended to provide legal or professional advice. If you have any questions, please consult with a lawyer.

Realtors®, Real Estate Brokers, Closing Attorneys, Buyers and Sellers are targets for wire fraud and many have lost hundreds of thousands of dollars because they simply relied on the wire instructions received via email, without further verification.

A fraudster will hack into a participant's email account to obtain information about upcoming real estate transactions. After monitoring the account to determine the likely timing of a closing, the fraudster will send an email to the Buyer purporting to be the escrow agent or another party to the transaction. The fraudulent email will contain new wiring instructions or routing information, and will request that the Buyer send funds to a fraudulent account.

PLEASE BE ADVISED THAT WE ONLY PROVIDE WIRE INSTRUCTIONS THROUGH VERBAL VERIFICATION. If funds are to be wired in conjunction with this transaction, call us at 214-303-5300 to obtain our wire information. If you receive another email or unsolicited call purporting to alter these instructions, please immediately call us at 214-303-5300.

In addition, the following non-exclusive self-protection strategies are recommended to minimize exposure to possible wire fraud.

NEVER RELY on emails or other communications purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the courses of a transaction.

DO NOT FORWARD wire instructions to other parties without first verbally verifying the instructions from the sending party.

ALWAYS VERIFY WIRE INSTRUCTIONS, specifically the ABA routing number and account number, by calling the party who is receiving the funds. DO NOT RELY on other parties calling you.

Obtain the number of your Realtor®, Real Estate Broker and your escrow officer as soon as an escrow account is opened.

DO NOT use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. DO NOT send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.

For more information on wire-fraud scams or to report an incident, please refer to the following links:

Federal Bureau of Investigation: http://www.fbi.gov

Internet Crime Complaint Center: http://www.ic3.gov

ACKNOWLEDGEMENT OF RECEIPT

Your signature below acknowledges receipt of this Wire Fraud Alert.

Buyer 1

Signature ____________________________

Printed Name ____________________________

Buyer 2

Signature ____________________________

Printed name ____________________________
<table>
<thead>
<tr>
<th>Address</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date</td>
<td>PhoneNumber</td>
</tr>
<tr>
<td>Date</td>
<td>PhoneNumber</td>
</tr>
</tbody>
</table>

Wire Fraud Alert
Original Effective Date: 7/05/2017  Current Version Date: 3/01/2017
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FIDELITY NATIONAL FINANCIAL
PRIVACY NOTICE

Effective January 1, 2020

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

A limited number of FNF subsidiaries have their own privacy notices. If a subsidiary has its own privacy notice, the privacy notice will be available on the subsidiary’s website and this Privacy Notice does not apply.

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

We may collect Personal Information about you from:
- information we receive from you or your agent;
- information about your transactions with FNF, our affiliates, or others; and
- information we receive from consumer reporting agencies and/or governmental entities, either directly from these entities or through others.

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

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

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

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

Do Not Track. Currently our FNF Websites do not respond to “Do Not Track” features enabled through your browser.

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Effective January 1, 2020

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

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

The law does not require your prior authorization and does not allow you to restrict the disclosures described above. Additionally, we may disclose your information to third parties for whom you have given us authorization or consent to make such disclosure. We do not otherwise share your Personal Information or Browsing Information with nonaffiliated third parties, except as required or permitted by law. We do share Personal Information among affiliates (other companies owned by FNF) to directly market to you. Please see “Choices with Your Information” to learn how to restrict that sharing.

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

Security of Your Information
We maintain physical, electronic, and procedural safeguards to protect your Personal Information.

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

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

For California Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties, except as permitted by California law. For additional information about your California privacy rights, please visit the “California Privacy” link on our website (https://fnf.com/pages/californiaprivacy.aspx) or call (888) 413-1748.
For Nevada Residents: You may be placed on our internal Do Not Call List by calling (888) 934-3354 or by contacting us via the information set forth at the end of this Privacy Notice. Nevada law requires that we also provide you with the following contact information: Bureau of Consumer Protection, Office of the Nevada Attorney General, 555 E. Washington St., Suite 3900, Las Vegas, NV 89101; Phone number: (702) 486-3132; email: BCPINFO@ag.state.nv.us.

For Oregon Residents: We will not share your Personal Information or Browsing Information with nonaffiliated third parties for marketing purposes, except after you have been informed by us of such sharing and had an opportunity to indicate that you do not want a disclosure made for marketing purposes.

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

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

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

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

Your Consent To This Privacy Notice
By submitting Personal Information and/or Browsing Information to FNF, you consent to the collection and use of the information in accordance with this Privacy Notice. We may change this Privacy Notice at any time. The Privacy Notice’s effective date will show the last date changes were made. Your providing information to us following any change of the Privacy Notice signifies your assent to and acceptance of the changes to the Privacy Notice. We may use comments or feedback that you submit to us in any manner without notice or compensation to you.

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

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

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Fish Pond at Fitzgerald
TDHCA # 20331

Tab 13
Multi Site Info
NOT APPLICABLE
# Multiple Site Information Form

This exhibit is required if a development site is assembled by aggregating noncontiguous tracts conveyed by one contract, or tracts conveyed by more than one contract whether contiguous or not. For each contract, list the address, legal description and acreage of each tract. The sum of the acreages must equal or exceed the acreage of the corresponding site plan(s) before dedications and other foreseeable reductions. Provide a reconciliation of any discrepancy (dedications, takings, reserves for other uses, etc.). **Behind this form, provide a plat of the acquisitions that correspond to each distinct development site.** The plat should state the dimensions of each tract and identify the address, legal description and acreage. If the development site boundaries do not match the boundaries of the platted acquisitions, provide an overlay plat of the development site.

<table>
<thead>
<tr>
<th>Contract Number</th>
<th>Census Tract</th>
<th>Acreage</th>
<th>Date of Sale</th>
<th>Street Address</th>
<th>City</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Contact Name for Seller**

**Name of Seller Entity**

*Only list if owner has owned <36 mos.*

**Contact Name for Previous Seller**

**Name of Previous Seller Entity**

*Only list if owner has owned <36 mos.*

**Seller Address**

**City**

**State**

**Zip**

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

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

If yes above, describe relationship: __________

**Contract includes more than one tract/lot. Address, legal description, and acreage are below.**

<table>
<thead>
<tr>
<th>a. Address</th>
<th>Abbreviated Legal</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Address</td>
<td>Abbreviated Legal</td>
<td>Acres</td>
</tr>
<tr>
<td>c. Address</td>
<td>Abbreviated Legal</td>
<td>Acres</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Contract Number</th>
<th>Census Tract</th>
<th>Acreage</th>
<th>Date of Sale</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Contact Name for Seller**

**Name of Seller Entity**

*Only list if owner has owned <36 mos.*

**Contact Name for Previous Seller**

**Name of Previous Seller Entity**

*Only list if owner has owned <36 mos.*

**Seller Address**

**City**

**State**

**Zip**

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

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

If yes above, describe relationship: __________

**Contract includes more than one tract/lot. Address, legal description, and acreage are below.**

<table>
<thead>
<tr>
<th>a. Address</th>
<th>Abbreviated Legal</th>
<th>Acres</th>
</tr>
</thead>
<tbody>
<tr>
<td>b. Address</td>
<td>Abbreviated Legal</td>
<td>Acres</td>
</tr>
<tr>
<td>c. Address</td>
<td>Abbreviated Legal</td>
<td>Acres</td>
</tr>
</tbody>
</table>

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

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Fish Pond at Fitzgerald
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Tab 14
Elected Officials
** US Representative

** While Applicants are not required to notify US Representatives, the Department is required to notify them. Therefore, Applicant must identify the appropriate US Representative of the district containing the Development.

<table>
<thead>
<tr>
<th>** US Representative</th>
<th>District</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>State Senator</th>
<th>District</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Support Letter</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>City Mayor</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>School Superintendent</th>
<th>District Name</th>
<th>Email</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>Zip</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Presiding officer of Board of Trustees</th>
<th>Email</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Address</th>
<th>City</th>
<th>Zip</th>
</tr>
</thead>
</table>

*No Pre-Application was submitted.*

Please identify all elected officials which represent the Development Site.

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Tab 15
Neighborhood Orgs.
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.

1.  
<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></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

2.  
<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></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

3.  
<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></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

4.  
<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></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

5.  
<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></td>
<td>Fax or Email</td>
</tr>
</tbody>
</table>

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Tab 16
Cert of Notifications
CERTIFICATION OF NOTIFICATIONS (ALL PROGRAMS)

Pursuant to 10 TAC §11.203 of the Qualified Allocation Plan, evidence of notifications includes this sworn affidavit, and the Elected Officials and Neighborhood Organizations Forms. All Applicants must complete Parts 1 through 4 below:

Part 1. Notifications made at Pre-Application (Competitive HTC only):

I (We) certify that the pre-application included evidence of these notifications pursuant to 10 TAC §11.203, the pre-application met all threshold requirements, and no additional notifications were required with this full Application.

Re-notifications made at Application (Competitive HTC only):

I (We) certify that the pre-application for this full Application met all threshold requirements, but all required entities were re-notified as required by 10 TAC §11.203.

Notifications made at Application:

☐ No pre-application was submitted, and I (We) certify that the all required entities were notified as required by 10 TAC §11.203.
☐ One or more entities described changed between the submission of the pre-application and the Application, and I (We) certify that the new entity was notified as required by 10 TAC §11.203.
☐ As applicable, all re-notifications or notifications made at Application are indicated in the Application on the Elected Officials and/or Neighborhood Organizations Form(s).

Part 2. Notifications - Form and Content:

☐ I (we) certify that the notifications are not older than 3 months from the first day of the Application Acceptance Period for Competitive HTC Applications and not older than three (3) months prior to the date the complete Application is submitted for Tax Exempt Bond Developments, and not older than three (3) months prior to the date the Application is submitted for all other Applications.

☐ I (we) certify that the notifications do not contain any false or misleading statements. Without limiting the generality of the foregoing, the notification does not create the impression that the proposed Development will serve a Target Population exclusively or as a preference without such targeting or preference being documented in the Application and is or will be in full compliance with all applicable state and federal laws, including state and federal fair housing laws.

☐ I (we) certify that the notifications or any other communications do not contain any statement that violates Department rules, statute, code, or federal requirements.

☐ I (We) certify that, in addition to all of the required neighborhood organizations, the following entities were notified in accordance with 10 TAC §11.203. The notifications were in the format provided in the Application Notification Template. All of the following entities were notified and are correctly listed on the Elected Officials Form and Neighborhood Organizations Form:
  - Superintendent of the school district containing the Development;
  - Presiding officer of the board of trustees of the school district containing the Development;
  - Mayor of any municipality containing the Development;
  - All elected members of the Governing Body of any municipality containing the Development;
  - Presiding officer of the Governing Body of the county containing the Development;
  - All elected members of the Governing Body of the county containing the Development;
  - State senator of the district containing the Development; and
  - State representative of the district containing the Development.

☐ While not required to be submitted in this Application, I have kept evidence of all notifications made and this evidence may be requested by the Department at any time during the Application review.

Part 3. Neighborhood Organizations (competitive HTC only):

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

Certify on next page

2/22/2020
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.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 17
Dev. Narr.
### Development Narrative

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

   - [ ] **New Construction**
   - [ ] **and/or:**
     - [ ] **Adaptive Reuse**
   
   *(adaptive reuse select New Construction here and adaptive reuse in next box)*

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

   - [ ] Previous TDHCA #
   - [ ] If applicable
   - [ ] If Acquisition/Rehab or Rehab, original construction year:

   - [ ] If Reconstruction, Units Demolished
   - [ ] Units Reconstructed

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

   - [ ] **General**
   
   **NOTE:** If "Elderly Development", review 10 TAC §11.1(d)(47) to ensure compliance.

   - [ ] If Elderly is selected (10 TAC §11.1(d)(47)):
     - [ ] Development meets the requirements of the Housing for Older Persons Act under the Fair Housing Act.
     - [ ] Development receives federal funding that has a requirement for a preference or limitation for elderly persons or households, but must accept qualified households with children.
       - Selection is based on funding from (select from list):
         
     - [ ] Development will receive other funding that has a requirement for a preference or limitation with regard to the population(s) served. If so, please explain in the box below.

### Certification for Supportive Housing Applications

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

- [ ] The proposed Development is intended for and targets occupancy for households in need of specialized and specific non-medical services in order to maintain housing or transition into independent living.
- [ ] Supportive services are tailored for members of a household with specific non-medical needs (select all that apply):
  - [ ] Homeless or Persons at-risk of homelessness
  - [ ] Persons with physical, intellectual, and/or developmental disabilities
  - [ ] Youth aging out of foster care
  - [ ] Persons eligible to receive primarily non-medical home or community-based services
  - [ ] Persons transitioning out of institutionalized care
  - [ ] Persons unable to secure permanent housing elsewhere due to high barriers
  - [ ] Persons with Special Housing Needs (alcohol and/or drug addictions, VAWA protections, HIV/AIDS, Veterans with Disabilities
  - [ ] Other target populations that are served by a federal or state housing program (provide documentation behind this Tab)

   **Describe:**

- [ ] Services will be provided by the Applicant or an Affiliate of the Applicant.
- [ ] Services will be provided by a Third Party provider and evidence that the provider has at least a three-year record of providing substantive services similar to those proposed in the subject Application in residential settings is provided behind this Tab.

---

2/27/2020
Supportive services will meet the minimum requirements provided in clauses (i) –(iv) of §11.1(d)(122)(D) of the Qualified Allocation Plan.

Documentation that the Applicant or General Partner has secured or will secure sufficient funds necessary to maintain the Supportive Housing Development’s operations throughout the entire Affordability Period is included behind this Tab.

Evidence of the Applicant’s or General Partner’s history of fundraising activities reasonably deemed to be sufficient to address any unanticipated operating losses is included behind this Tab.

As a condition of the Underwriting Report, the Applicant or General Partner will provide a fully executed guaranty agreement whereby the Applicant or its Affiliate assume financial responsibility of any outstanding operating deficits, as they arise, and throughout the entire Affordability Period.

Development is not financed, except for construction financing, with debt containing foreclosure provisions or debt that contains must-pay repayment provisions (including cash-flow debt).

Development has permanent foreclosable, must-pay debt sourced from federal funds.

Development has permanent foreclosable, cash flow debt provided by an Affiliate that was originally sourced from charitable contributions or pass-through local government, non-federal funds.

If the Development is financed with debt that does not meet the requirements above, Application must include:

- Evidence of project-based rental or operating subsidies for a minimum of 25% of Units;
- Documentation of how resident feedback has been incorporated into Development design;
- Evidence that the Development is located less than ½ mile from regularly-scheduled public transportation, including evening and weekend service;
- Evidence that at least 10% of the Units in the proposed Development meet the 2010 ADA standards with the exceptions listed in "Nondiscrimination on the Basis of Disability in Federally Assisted Programs and Activities" 79 Federal Register 29671 for persons with mobility impairments;

and the Applicant or General Partner confirms that:

- Multiple systems will be in place for residents to provide feedback to Development staff;
- A resident is or will be a member of the Development Owner or service provider board of directors;
- The Development’s Tenant Selection Criteria will include a clear description of any credit, criminal conviction, or prior eviction history that may disqualify a potential resident. The disqualification cannot be a total prohibition, unless such a prohibition is required by federal statute or regulation (i.e. the Development must have an appeal process for non federally required criteria;
- The Development will have a comprehensive written eviction prevention policy that includes an appeal process; and
- The Development will have a comprehensive written services plan that describes the available services, identifying whether they are provided directly or through referral linkages, by whom, and in what location and during what days and hours. A copy of the services plan will be readily accessible to residents.

3. Staff Determinations regarding definitions of development activity obtained?

If a determination under 10 TAC §11.1(k) was made prior to Application submission, provide a copy of such determination behind this tab.

4. Narrative

- 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.

Fish Pond at Fitzgerald is a 90-unit new construction development in downtown Corpus Christi comprised of one, two and three bedroom units. The development is located in a concerted revitalization area (TIRZ #3) and is an underserved census tract.

5. **Funding Request:**

Complete the table below to describe this Application’s funding request. If applying for Multifamily Direct Loan funds, please select only one type of loan.

<table>
<thead>
<tr>
<th>Department Funds applying for with this Application</th>
<th>Requested Amount</th>
<th>If funds will be in the form of a Direct Loan by the Department or for Private Activity Bonds, the terms will be:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multifamily Direct Loan: Const. to Perm (Repayable)</td>
<td></td>
<td>Interest Rate (%)</td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.00%</td>
</tr>
<tr>
<td>Multifamily Direct Loan: Construction Only (Repayable)</td>
<td></td>
<td>0.00%</td>
</tr>
</tbody>
</table>

| CHDO Operating Expenses Grant | $1,392,807 |
| Private Activity Mortgage Revenue |

6. **Set-Aside (For Competitive HTC (10 TAC §11.5) and/or Multifamily Direct Loan (10 TAC §13.4(a)) Applications Only)**

Identify any and all set-asides the application will be applying under with an “x”.

Set-Asides can not be added or dropped from pre-application to full Application for Competitive HTC Applications.

<table>
<thead>
<tr>
<th>Competitive HTC Only</th>
<th>Multifamily Direct Loan Only</th>
</tr>
</thead>
<tbody>
<tr>
<td>Select Set-Aside if applicable</td>
<td>Select NOFA and Set-Aside</td>
</tr>
<tr>
<td>At-Risk</td>
<td>Nonprofit</td>
</tr>
</tbody>
</table>

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

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

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

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

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

If "Yes" Enter Project Number: ___________ and TDHCA funding source: ___________
<table>
<thead>
<tr>
<th>Has this site/activity previously received non-TDHCA federal funding?</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>If yes, source:</td>
<td></td>
</tr>
<tr>
<td>Will this site/activity receive non-TDHCA federal funding for costs described in this Application?</td>
<td>No</td>
</tr>
</tbody>
</table>

### 8. Qualified Low Income Housing Development Election (HTC Applications only)

Pursuant to §42(g)(1)(A) - (C), the term “qualified low income housing development” means any project for residential rental property, if the Development meets one of the requirements below, whichever is elected by the taxpayer. Once an election is made, it is irrevocable. Select only one:

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

If a revised form is submitted, date of submission: 2/27/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 18
Development Activities I
Development Activities I

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

- # of Units: 90
- Must qualify for: 10 Points

**Development will provide sufficient common amenities to qualify for the number of points indicated above, pursuant to 10 TAC §11.101(b)(5). Applications for scattered site developments should refer to 10 TAC §11.101(b)(5)(B).**

2. **Unit Requirements (ALL Multifamily Applications) [10 TAC §11.101(b)(6)(A) and (B)]**

   A. **Unit Sizes**

   - Development is New Construction or Reconstruction and will meet the minimum Unit Size requirements:
     
     | Bedroom Size | 0  | 1  | 2  | 3  | 4  |
     |---------------|----|----|----|----|----|
     | Square Footage| 500| 600| 800| 1,000| 1,200|

   **OR:**

   - Development is proposing Rehabilitation (excluding Reconstruction) or Supportive Housing, and is not required to meet the size requirements above.

   B. **Unit Requirements (For Competitive HTC Applications, see Tab 19 for Unit and Development Features scoring)**

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

   - Application is requesting **Direct Loan and not concurrently layered with Housing Tax Credits** and will meet a minimum of four (4) points as outlined in 10 TAC §11.101(b)(6)(B).

   **Rehabilitation Developments and Supportive Housing Developments will start with a base score of five (5) points.**

3. **Resident Supportive Services (For Competitive HTC Applications and Direct Loan Applications seeking to qualify for points under 10 TAC §13.6(2), see Tab 19 for Resident Services scoring elections)**

   - Application is a **Tax Exempt Bond Development** and will meet a minimum of eight (8) points as outlined in 10 TAC §11.101(b)(7).

   - Application is **Direct Loan not layered with Housing Tax Credits** and will meet a minimum four (4) points as outlined in 10 TAC §11.101(b)(7).

4. **Development Accessibility Requirements (ALL Multifamily Applications) [10 TAC §1.207]; [10 TAC §11.101(b)(8)]**

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

   - All Units accessed by the ground floor or by elevator (“affected units”) comply with the visitability requirements in clauses (i) – (iii) of 10 TAC §11.101(b)(8)(B).

   and

   - Development will meet all specifications and accessibility requirements reflected in 10 TAC Chapter 1, Subchapter B, §1.207.

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

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

2/27/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 19
Development Activities II
### Development Activities II

#### Self Score Total: 131

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)

     | Bedroom Size | 0 | 1 | 2 | 3 | 4 |
     |--------------|---|---|---|---|---|
     | Square Footage | 550| 650| 850| 1,050| 1,250|

   - Specific amenities and quality features will be provided in every Unit at no extra charge to the resident; Development will maintain the points selected and associated with those amenities as outlined in 10 TAC §11.101(b)(6)(B).* (9 points)

   * Direct Loan applicants proposing new construction or rehabilitation should be prepared to comply with requirements of 81 FR 92626, which requires installation of broadband infrastructure at the time of new construction or substantial rehabilitation of multifamily rental housing that is funded or supported by HUD.

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

   - 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.

   * 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.**

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

   Direct Loan Points Claimed: 0

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

   - Direct Loan Request/ Direct Loan or NHTF Units ≤ 60,000
   - Direct Loan 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 Subsidy Per Unit.**

   Direct Loan Points Claimed: 0

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

   *30% boost Units and 30% Units used for other scoring items must not be included in the units needed to achieve the Application’s scoring elections here.

   - Application proposes to use the 20-50 or 40-60 election under §42(g)(1)(A) or §42(g)(1)(B) of the Code, respectively.

   **COMPLETE THIS SECTION! CHECK YOUR MATH!**

   - 27: Total Number of Units at 50% or less of AMGI
   - 9: Number of 30% Units used to score points under §11.9(c)(2)*
   - 0: Number of 30% Units used under §11.4(c)(3)(O) regarding an Increase in Eligible Basis (30% boost)
   - 18: Number of Units at 50% or less of AMGI available to use for points under §11.9(c)(1)
   - 22.22%: Percentage used for calculation of eligible points under §11.9(c)(1)

   **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)**

   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.
Application proposes to use the Average Income election under §42(g)(1)(C) of the Code (if so, complete the average income worksheet at Tab 24)

<table>
<thead>
<tr>
<th>C. 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>

Application is seeking points for Income Levels of Residents. Points Claimed: 15

5. Rent Levels of Residents [Competitive HTC Applications only] [§11.9(c)(2)]

If selecting points from §11.9(c)(1)(A) or §11.9(c)(1)(B), these levels are in addition to those committed under paragraph (1) of this subsection. If selecting points from §11.9(c)(1)(C) or §11.9(c)(1)(D), these levels are included in the income average calculation under paragraph (1) of this subsection. These units must be maintained at this rent level throughout the Affordability Period regardless of the Average Income calculation. Mark only one box below:

| ☐ Development is Supportive Housing proposed by a Qualified Nonprofit, and at least 20% (less Units used for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (13 points) |
| ☐ Development is Urban, and at least 10% (less Units used for eligibility for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (11 points) |
| ☐ Development is Rural, and at least 7.5% (less Units used for eligibility for boost or in A or B above) of all low-income Units are restricted at 30% or less of AMGI; or (11 points) |
| ☐ At least 5% (less Units used for eligibility for boost or in A or B above) of all low-income Units at 30% or less of AMGI. (7 points) |

Application is seeking points for Rent Levels of Residents. Points Claimed: 11

6. 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. |
| ☒ 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. |

Application is seeking points for Resident Services. Points Claimed: 11

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

A. ☒ Applicant elects to commit at least 5% of the total Units for Persons with Special Housing Needs. The Units identified for this scoring item may not be the same Units identified previously for the Section 811 PRA Program. The Development Owner agrees to specifically market Units to Persons with Special Housing Needs. The Department will require an initial minimum twelve-month period during which Units must either be occupied by Persons with Special Housing Needs or held vacant, unless the units receive HOME funds from any source. (2 points)

B. ☒ Applicant elects to commit at least an additional 2% of the total Units to Persons referred from the Continuum of Care or local homeless service providers to be made available for those experiencing homelessness. Applications in the Atrisk or USDIA setasides are not eligible for this scoring item. Applications are not eligible under this paragraph unless points have also been selected under A above. The Development Owner agrees to specifically market the 2% of Units through the Continuum of Care and other homelessness providers local to the Development Site. In addition, the Department will require an initial minimum twelve-month period in Urban subregions, and an initial six-month period in Rural subregions, during which Units must either be occupied by Persons referred from the Continuum of Care or local homeless service providers, or held vacant, unless the Units receive HOME funds from any source. (1 point)

Application is seeking points for Residents with Special Housing Needs. Points Claimed: 3

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

| ☒ Development is requesting Pre-Application Points. |

Points Claimed: 6

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

| ☒ Development will maintain a 35 year Affordability Period. |
| ☐ Development will maintain a 40 year Affordability Period. |
| ☒ Development will maintain a 45 year Affordability Period. |

Application is seeking points for Extended Affordability. Points Claimed: 4
10. **Historic Preservation (Competitive HTC Applications only) [§11.9(e)(6)]**

- [ ] Application requests points for Historic Preservation.
- [ ] Application contains a letter from the Texas Historical Commission (THC) determining preliminary eligibility for federal or state historic (rehabilitation) tax credits.
- [ ] Application includes documentation from the THC that the property is currently a Certified Historic Structure or determining preliminary eligibility for status as a Certified Historic Structure.
- [ ] Application includes evidence that the THC received the request for determination of preliminary eligibility and supporting information on or before February 1 of the current year.
- [ ] Development will be able to document receipt of historic tax credits by the time Forms 8609 are issued.
- [ ] At least 75% of the residential units will be within the Certified Historic Structure.
- [ ] Attached behind this tab are the THC letter and other documentation described above.

- [ ] Application is eligible for five (5) points.  

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

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

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

- [X] Application reflects funding request for no more than 100% of the amount available in the subregion or set-aside as of 12/2/2019.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 20
Existing Dev Info
NOT APPLICABLE
1. **At-Risk Set-Aside (Competitive HTC Applications Only) [§11.5(3)]**

   Qualification: Must meet the requirements of an At-Risk Development in §11.5(3) of the Qualified Allocation Plan. Documentation must be submitted behind this tab showing that the Development meets the requirements of Texas Government Code §2306.6702(a)(5) and §11.5(3) of the 2020 Qualified Allocation Plan.

   **PART A: DOCUMENTATION MUST SHOW THAT THE SUBSIDY OR BENEFIT IS FROM ONE OF THE FOLLOWING APPROVED PROGRAMS (mark all that apply):**

   - Sections 221(d)(3) and (5), National Housing Act (12 U.S.C. Section 1715l)
   - Section 236, National Housing Act (12 U.S.C. Section 1715z-1)
   - Section 202, Housing Act of 1959 (12 U.S.C. Section 1701q)
   - Section 101, Housing and Urban Development Act of 1965 (12 U.S.C. Section 1701s)
   - The Section 8 Additional Assistance Program for housing developments with HUD-Insured and HUD-Held Mortgages administered by the U.S. Department of Housing and Urban Development as specified in 24 CFR Part 886, Subpart A.

   - The Section 8 Housing Assistance Program for the Disposition of HUD-Owned Projects administered by the U.S. Department of Housing and Urban Development as specified by 24 CFR Part 886, Subpart C.
   - Sections 514, 515, and 516, Housing Act of 1949 (42 U.S.C. Sections 1484, 1485 and 1486)
   - Section 42, of the Internal Revenue Code of 1986 (26 U.S.C. Section 42)

   **IN ADDITION, THE DEVELOPMENT IS SUBJECT TO THE FOLLOWING CONDITIONS (mark all that apply):**

   - The stipulation to maintain affordability in the contract granting the subsidy indicated above is nearing expiration (i.e. expiration will occur within two calendar years of July 31. See §11.5(3)(E) and (F) of the QAP.
   - OR
   - The HUD-insured or HUD-held mortgage on the Development is eligible for prepayment or is nearing the end of its term (the term will end within two calendar years of July 31, 2020).

   **PART B: DOCUMENTATION MUST SHOW THAT THE APPLICATION PROPOSES TO REHABILITATE OR RECONSTRUCT HOUSING UNITS THAT:**

   - Are owned by a public housing authority (PHA) or a public facility corporation (PFC) created by a public housing authority under Chapter 303, Local Government Code and receive assistance under Section 9, United States Housing Act of 1937 (42 U.S.C. Section 1437g); OR
   - Received assistance under Section 9, United States Housing Act of 1937 (42 U.S.C. Section 1437g) AND
   - Are proposed to be disposed of or demolished by a PHA or a PFC created by a PHA under Chapter 303, Local Government Code; OR
   - Were disposed of or demolished within the 2 years preceding the application by a PHA or a PFC created by a PHA under Chapter 303, Local Government Code; OR
   - Receive assistance or will receive assistance through the Rental Assistance Demonstration (RAD) program of HUD as specified by the Consolidated and Further Continuing Appropriations Act of 2012 (Pub. L. No. 112-55) and its subsequent amendments, if the application for assistance through RAD is included in the applicable PHA's plan that was most recently approved by HUD as specified by 24 C.F.R. Section 903.23.

   **PART C: THE APPLICATION PROPOSES RELOCATION OF EXISTING UNITS IN AN OTHERWISE QUALIFYING AT-RISK DEVELOPMENT AND DOCUMENTATION MUST SHOW THAT:**

   - The affordability restrictions and any At-Risk eligible subsidies are approved to be transferred with the Units proposed for Rehabilitation or Reconstruction prior to the tax credit Carryover deadline; **AND**
   - The Application proposes the same number of restricted units; **AND EITHER**
   - The new Development Site qualifies for points under §11.9(c)(4) related to Opportunity Index; **OR**
At-Risk Set-Aside (continued)

- The local Governing Body of the applicable municipality or county (if completely outside of a municipality) in which that Development is located must submit a resolution confirming that the proposed Development is supported by the municipality or county in order to carry out a previously adopted plan that meets the requirements of §11.9(d)(7) related to Concerted Revitalization Plans.

PART D: REGULATORY BARRIERS NECESSITATE ELIMINATION OF ALL OR A PORTION OF THE FINANCIAL BENEFIT FOR THE DEVELOPMENT, AND:

- Evidence of the legal requirements that will unambiguously cause the loss of affordability is included.
- Development qualifies under §2306.6702(a)(5)(B); AND
- No less than 25 percent of the proposed Units are public housing units supported by public housing operating subsidy, AND
- Less than 100 percent of the public housing benefits are being transferred to the proposed Development and the Application includes an explanation of the disposition of the remaining public housing benefits along with a copy of the HUD-approved plan for demolition and disposition.

PART E: THE PROPOSED DEVELOPMENT IS ELIGIBLE TO REQUEST A QUALIFIED CONTRACT UNDER §42, AND THE APPLICATION INCLUDES:

- A copy of the recorded LURA and the first years’ IRS Forms 8609 for all buildings showing Part II of the form completed; AND
- If applicable, documentation from the original application regarding the right of first refusal.

Applications proposing the demolition and Reconstruction of Units will be considered New Construction.

2. Existing Development Assistance

   Part A.
   The existing Property is expected to have or continue the following benefit:

   Provide a brief description of the restrictions or subsidies the existing Property will have or continue in the space below:

   - Property has an existing TDHCA LURA
   - TDHCA LURA Amendment request has been submitted

   A copy of the contract or agreement securing the funds identified above is provided behind this form.

   The source of funds is:

   The annual amount of funds is:

   The number of units receiving assistance:

   The term of the contract or agreement is (date):

   The expiration of the contract or agreement is (date):

   Part B. Acquisition Of Existing Buildings (applicable only to HTC applications with Acquisition credits requested)

   Date of the most recent sale or transfer of the building(s):

   In the last ten years, did the previous owner perform rehabilitation work greater than 25% of the building's adjusted basis?

   Was the building occupied at any time during the last ten years?

   Was the building occupied or suitable for occupancy at the time of purchase?

   Will the acquisition meet the requirements of §42(d)(2)(B)(ii) relating to the 10-year placed in service rule?

   If “Yes”, provide a copy of a title commitment that the Development meets the requirements of §42(d)(2)(B)(ii) as to the 10 year period.

   If “No”, does the property qualify for a waiver under §42(d)(6)?

   - If “Yes”, provide the waiver and/or other documentation.
   - How many buildings will be acquired for the Development?
Are all the buildings currently under control by the Development Owner?

If “No”, how many buildings are under control by the Development Owner?

When will the remaining buildings be under control?

Provide the information listed below concerning the acquisition of building(s) for the Development:

1. Building(s) acquired or to be acquired from:
   - Related Party
   - Unrelated Party

2. Building(s) acquired or to be acquired with Buyer’s Basis:
   - Determined with reference to Seller’s Basis
   - Not Determined with reference to Seller’s Basis

List below by building address, the date the building was placed in service (PIS), the date the building was or is planned for acquisition, and the number of years between the date the building was placed in service and acquisition. Attach separate sheet(s) with additional information if necessary.

3. Lead Based Paint (Direct Loan Applications Only)

Development constructed before January 1, 1978

If yes, check each of the following that applies [24 CFR 35.115]:

- Emergency repairs to the property are being performed to safeguard against imminent danger to human life, health or safety, or to protect the property from further structural damage due to natural disaster, fire or structural collapse. The exemption applies only to repairs necessary to respond to the emergency.

- The property will not be used for human residential habitation. This does not apply to common areas such as hallways and stairways of residential and mixed-use properties.

- Housing “exclusively” for the elderly or persons with disabilities, with the provision that children less than six years of age will not reside in the dwelling unit.

- An inspection performed according to HUD standards found the property contained no lead-based paint.

- According to documented methodologies, lead-based paint has been identified and removed; and the property has achieved clearance.

- The rehabilitation will not disturb any painted surface.

- The property has no bedrooms.

- The property is currently vacant and will remain vacant until demolition.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 21
Occupied Devs
NOT APPLICABLE
Occupied Developments

Pursuant to §11.204(8)(G) of the QAP, for any Application where any structure on the Development Site is occupied at any time after the beginning of the Application Acceptance Period, even if demolition is proposed, or if a federal subsidy is being transferred from another site and the costs of relocation will be part of the Total Development Costs, the following items must be provided.

- Historical monthly operating statements of the Development for twelve (12) consecutive months ending no more than three (3) months from the first day of the Application Acceptance Period; or
- The two (2) most recent consecutive annual operating statement summaries; or
- The most recent consecutive six (6) months of operating statements and the most recent available annual operating summary; or
- All monthly or annual operating summaries available.

AND

- **UPLOAD SEPARATELY FROM THE APPLICATION,** a rent roll not more than six (6) months old as of the first day of the Application Acceptance Period that discloses the terms and rate of the lease, rental rates offered at the date of the rent roll, Unit mix, and any vacant units; and
- A written explanation of the process used to notify and consult with the tenants in preparing the Application; (§2306.6705(6)); and
- If applicable, evidence that the relocation plan has been submitted to the appropriate legal or governmental agency. (§2306.6705(6)); and
- A relocation plan outlining relocation requirements and a budget with an identified funding source that clearly describes relocation process, actions, and costs to the displaced and those not (§2306.6705(6)).

**Uniform Relocation Act (URA) Applicability for Direct Loan Applications**

- Application includes a request for Direct Loan funding. If yes, General Information Notice templates and the Voluntary Acquisition Notification can be found here: (if not, skip the remainder of this section)
  [https://www.tdhca.state.tx.us/program-services/ura/relocation.htm](https://www.tdhca.state.tx.us/program-services/ura/relocation.htm)

- Number of housing units (including Manufactured Housing Units) on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity

- Number of businesses on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity

- Number of nonprofit organizations on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity

- Number of farms on the site:
  - Owned or controlled by the Seller
  - Rented to another person or entity

Each of the following items, as applicable, is provided behind this tab:

- Dated General Information Notice(s) given to current occupant(s) (other than owner occupied structures) that have active lease(s) at the time of this Application, including verification of tenant receipt;
- Dated Voluntary Acquisition Notification to Owner; and
- HUD Relocation Brochure issued to tenants that will be displaced (if known).

2/9/2020
Relocation Certification for Direct Loan Applications

The New Construction, Rehabilitation (including Adaptive Reuse), or demolition and Reconstruction of the proposed Development must be carried out in accordance with policies and procedures governing implementation of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 ("URA"), as amended, for the Direct Loan Program under the Section 104(d) of the Housing and Community Development Act of 1974 ("Section 104(d)"), and the optional relocation policies adopted pursuant to 24 CFR 92.253(d).

A displaced person, business, farm, or nonprofit is covered under URA, regardless of income, if they are displaced by acquisition, rehabilitation, or demolition.

Signature of Applicant

Printed Name

Date

For Direct Loan Applications: A displaced person is covered under Section 104(d) if they are a low-income person displaced by demolition (including acquisition involving demolition) OR conversion (if market rent of the dwelling did not exceed the fair market rent before conversion).

Check all that apply:

☐ The activity involves demolition of existing occupied structures.

☐ The activity involves conversion of occupied rental property occupied by any tenant.

Applicants for Direct Loan funds that plan to rehabilitate, demolish and/or reconstruct occupied housing units must comply with the Section 104(d). By signing below, the Applicant certifies that they will comply with the Residential Anti-Displacement and Relocation Assistance Plan (RARAP) approved by the Department on June 1, 2012.

https://www.tdhca.state.tx.us/program-services/ura/docs/RARAP.pdf

The RARAP, as approved follows the Housing and Community Development Act of 1974, and HUD regulations at 24 CFR §42.325. The Department, through its subgrantees, will offer relocation assistance for lower-income tenants who, in connection with an activity assisted under a Direct Loan move permanently or move personal property from real property as a direct result of the demolition of any dwelling unit or the conversion of a lower-income dwelling unit in accordance with the requirements of 24 CFR §42.350.

The purpose and goals of the RARAP is to:

(1) Provide (through its subgrantees) Relocation Assistance

(2) Minimize Displacement

(3) Ensure a One-for-One Replacement of Lower-Income Dwelling Units

I (we) certify that I (we) have read and understand the Department's approved Residential Anti-Displacement and Relocation Assistance Plan (RARAP), and I (we) will comply with all parts of the plan as they apply to this Application.

Signature of Applicant

Printed Name

Date

https://www.tdhca.state.tx.us/program-services/ura/docs/RARAP.pdf

2/9/2020
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)(l)); 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.

2/28/2020
FishPond at Fitzgerald

Building Type I and II

100% Masonry Products including Hardie Siding
FishPond at Fitzgerald
Building Type I and II

100% Masonry Products including Hardie Siding

architettura

architettura inc.
826 16th Street
Plano, Texas 75074
T. 972.509.0088 F. 972.509.0022
pollacia@architettura-inc.com

SCALE: 3/32" = 1'-0"
FishPond at Fitzgerald
Building Type I and II

100% Masonry Products
including Hardie Siding

architettura
architettura inc.
208 19th Street
Plano, Texas 75074
T. 972.599.0081 F. 972.599.0022
pollacia@architettura-inc.com

SCALE: 3/32” = 1'-0”
FishPond at Fitzgerald
Building Type I and II

![Floor Plan Image]

**PROJECT TABULATION**

| Description | A1 | A2 | M1 | C1 | Total | Floor Area
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net SF</td>
<td>174</td>
<td>124</td>
<td>62</td>
<td>96</td>
<td>564</td>
<td>594,980</td>
</tr>
<tr>
<td>FDC Riser</td>
<td>124</td>
<td>124</td>
<td>62</td>
<td>96</td>
<td>564</td>
<td>594,980</td>
</tr>
<tr>
<td>Trash</td>
<td>62</td>
<td>62</td>
<td>31</td>
<td>96</td>
<td>259</td>
<td>261,980</td>
</tr>
<tr>
<td>Building Total</td>
<td>360</td>
<td>360</td>
<td>253</td>
<td>392</td>
<td>1,065</td>
<td>1,128,980</td>
</tr>
</tbody>
</table>

**BUILDING DATA**

<table>
<thead>
<tr>
<th>Building</th>
<th>Total SF</th>
<th>Number of Buildings</th>
<th>Gross SF</th>
<th>Gross SF (Total)</th>
<th>Net SF</th>
<th>Net SF (Total)</th>
<th>Gross SF (Total) - Net SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Type A</td>
<td>1</td>
<td>1</td>
<td>174</td>
<td>174</td>
<td>124</td>
<td>124</td>
<td>50</td>
</tr>
<tr>
<td>Type B</td>
<td>1</td>
<td>1</td>
<td>124</td>
<td>124</td>
<td>62</td>
<td>62</td>
<td>62</td>
</tr>
<tr>
<td>Total</td>
<td>2</td>
<td>2</td>
<td>360</td>
<td>360</td>
<td>253</td>
<td>253</td>
<td>1065</td>
</tr>
</tbody>
</table>

**Floor Area Breakdown**

<table>
<thead>
<tr>
<th>Area Type</th>
<th>A1</th>
<th>A2</th>
<th>M1</th>
<th>C1</th>
<th>Total</th>
<th>Floor Area</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net SF</td>
<td>174</td>
<td>124</td>
<td>62</td>
<td>96</td>
<td>564</td>
<td>594,980</td>
</tr>
<tr>
<td>FDC Riser</td>
<td>124</td>
<td>124</td>
<td>62</td>
<td>96</td>
<td>564</td>
<td>594,980</td>
</tr>
<tr>
<td>Trash</td>
<td>62</td>
<td>62</td>
<td>31</td>
<td>96</td>
<td>259</td>
<td>261,980</td>
</tr>
<tr>
<td>Building Total</td>
<td>360</td>
<td>360</td>
<td>253</td>
<td>392</td>
<td>1,065</td>
<td>1,128,980</td>
</tr>
</tbody>
</table>

**Floor Plan Details**

- **Architettura Inc.**
  808 11th Street
  Plano, Texas 75074
  Tel: 972.509.0081, 972.509.0022
  pollacia@architettura-inc.com

- **Foundation Podium Parking Plan**

**Scale:** 1/16" = 1'-0"
112 Parking Stalls

90 Units
27 One Bedroom Units
47 Two Bedroom Units
16 Three Bedroom Units

General Notes:
1. No Flood Plain
2. 32 Surface Parking
3. 71 podium Parking
4. 9 HC Parking
5. 112 Total Parking Stalls
6. Parking provided as
125 per 1
7. Design Accessible Roads

Fish Pond at Fitzgerald
Fish Pond at Fitzgerald
Unit A1HC
One Bedroom - One Bath
Net Area 655 Sq
Fish Pond at Fitzgerald
Unit A1
One Bedroom - One Bath
Net Area 655 Sf
Fish Pond at Fitzgerald
Unit B1HC
Two Bedroom - Two Bath
Net Area 898 Sf
Fish Pond at Fitzgerald
Unit B1
Two Bedroom - Two Bath
Net Area 898 Sf
Fish Pond at Fitzgerald
Unit C1HC
Three Bedroom - Two Bath
Net Area 1069 Sq
Fish Pond at Fitzgerald
Unit C1
Three Bedroom - Two Bath
Net Area 1069 Sf
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 23
BldgUnit Config
## Specifications and Building/Unit Type Configuration

Unit types should be entered from smallest to largest based on "# of Bedrooms" and "Sq. Ft. Per Unit." "Unit Label" should correspond to the unit label or name used on the unit floor plan. "Building Label" should conform to the building label or name on the building floor plan. The total number of units per unit type and totals for "Total # of Units" and "Total Sq. Ft. for Unit Type" should match the rent schedule and site plan. If additional building types are needed, they are available by un-checking columns T through AF.

### Specifications and Amenities (check all that apply)

<table>
<thead>
<tr>
<th>Building Configuration (Check all that apply):</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Construction</td>
<td></td>
</tr>
<tr>
<td>B</td>
<td>O</td>
</tr>
<tr>
<td>Transitional (per §421(j)(3)(B))</td>
<td></td>
</tr>
<tr>
<td>Duplex</td>
<td></td>
</tr>
<tr>
<td>Scattered Site</td>
<td></td>
</tr>
<tr>
<td>Fourplex</td>
<td></td>
</tr>
<tr>
<td>X</td>
<td></td>
</tr>
<tr>
<td>&gt; 4 Units Per Building</td>
<td></td>
</tr>
<tr>
<td>Townhome</td>
<td></td>
</tr>
</tbody>
</table>

### Development will have:

| Fire Sprinklers |  |
| Elevators | X |  |
| # of Elevators | 1 |  |
| Wt. Capacity | 3500 |  |

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

<table>
<thead>
<tr>
<th>Free</th>
<th>Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shed or Flat Roof Carport Spaces</td>
<td></td>
</tr>
<tr>
<td>Detached Garage Spaces</td>
<td></td>
</tr>
<tr>
<td>Attached Garage Spaces</td>
<td></td>
</tr>
<tr>
<td>Uncovered Spaces</td>
<td></td>
</tr>
<tr>
<td>Structured Parking Garage Spaces</td>
<td></td>
</tr>
</tbody>
</table>

### Floor Composition/Wall Height:

| 100 | % Carpet/Vinyl/Resilient Flooring | 9' | Ceiling Height |
| 0% | % Ceramic Tile |  | Upper Floor(s) Ceiling Height (Townhome Only) |
| % Other | Describe: |  |  |

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

<table>
<thead>
<tr>
<th>Building Label</th>
<th>Total # of Residential Buildings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Units Per Building</td>
<td>Total # of Buildings</td>
</tr>
<tr>
<td>Number of Buildings</td>
<td>Total Sq. Ft for Unit Type</td>
</tr>
<tr>
<td># of Bedrooms</td>
<td>Sq. Ft. Per Unit</td>
</tr>
<tr>
<td>A2</td>
<td>1</td>
</tr>
<tr>
<td>B1</td>
<td>2</td>
</tr>
<tr>
<td>C1</td>
<td>3</td>
</tr>
<tr>
<td>Totals</td>
<td>51</td>
</tr>
</tbody>
</table>

If a revised form is submitted, date of submission: 

Net Rentable Square Footage from Rent Schedule: 76,979

### 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):

2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 23a
Mobility Units
**Accessible Mobility Units Calculation**

Include this worksheet in the Application (or a signed and certified worksheet provided by your accessibility professional that shows the calculations).

To the maximum extent feasible and subject to reasonable health and safety requirements, accessible units must be:

1. Distributed throughout the Unit types AND the Development; and
2. Made available in a sufficient range of sizes and amenities so that the choice of living arrangements of qualified persons with Disabilities is, as a whole, comparable to that of other persons eligible for housing assistance under the same program.

Multifamily Housing Developments covered by 10 TAC 11.101(b)(8)(A) must have a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% must be set aside for the hearing and/or visually impaired.

<table>
<thead>
<tr>
<th>Mobility 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>A2 1/1</td>
<td>27</td>
<td>5%</td>
<td>1.35</td>
<td>1.35</td>
<td>2</td>
</tr>
<tr>
<td>B1 2/2</td>
<td>47</td>
<td>5%</td>
<td>2.35</td>
<td>2.35</td>
<td>2</td>
</tr>
<tr>
<td>C1 3/2</td>
<td>16</td>
<td>5%</td>
<td>0.8</td>
<td>0.8</td>
<td>1</td>
</tr>
<tr>
<td>D</td>
<td></td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>90</strong></td>
<td><strong>4.5</strong></td>
<td><strong>4.7</strong></td>
<td><strong>5</strong></td>
<td><strong>5</strong></td>
</tr>
</tbody>
</table>

*NOTE: If total is more than what is required, Applicant will select which Unit(s) not to include Under "Units Proposed"*

**EXAMPLE:**

<table>
<thead>
<tr>
<th>Unit Description</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>68</td>
<td>5%</td>
<td>3.4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>1/1 (874sqft &amp; 806)</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; 100)</td>
<td>36</td>
<td>5%</td>
<td>1.8</td>
<td>1.8</td>
<td>2</td>
</tr>
<tr>
<td>3/2 (1120 sqft &amp; 11)</td>
<td>4</td>
<td>5%</td>
<td>0.2</td>
<td>0.2</td>
<td>1</td>
</tr>
<tr>
<td>D</td>
<td></td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td>5%</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>68</strong></td>
<td><strong>3.4</strong></td>
<td><strong>4.2</strong></td>
<td><strong>4</strong></td>
<td><strong>4</strong></td>
</tr>
</tbody>
</table>

*NOTE: Required is 4, but calculation yields 4.2. Applicant selected which to round down Under "Units Proposed"*

By signing below, I (WE) certify that the information above meets the requirements in Section 504 of the Rehabilitation Act of 1973 and implemented at 24 C.F.R. Part 8 as described in 10 TAC Chapter 1, Subchapter B. At least five percent (5%) of all dwelling units will be designed and built to be accessible for persons with mobility impairments.

**By:***

[Signature]

Frank W. Pollacia
Printed Name
Architettura Inc.
Firm Name (If applicable)

Date: 25 Feb 2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 23b
HV Units
# Accessible Hearing/Visual Units Calculation

Include this worksheet in the Application (or a signed and certified worksheet provided by your accessibility professional that shows the calculations).

To the maximum extent feasible and subject to reasonable health and safety requirements, accessible units must be:

1. Distributed throughout the Unit types AND the Development; and
2. Made available in a sufficient range of sizes and amenities so that the choice of living arrangements of qualified persons with Disabilities is, as a whole, comparable to that of other persons eligible for housing assistance under the same program.

Multifamily Housing Developments covered by 10 TAC 11.101(b)(8)(A) must have a minimum of 5% of all units in the development set aside for the mobility impaired and an additional 2% must be set aside for the hearing and/or visually impaired.

<table>
<thead>
<tr>
<th>Hearing/Visual</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required (Rounded)</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Description</td>
<td>48</td>
<td>2%</td>
<td>0.96</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>A2</td>
<td>27</td>
<td>2%</td>
<td>0.54</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>B1</td>
<td>47</td>
<td>2%</td>
<td>0.94</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>C1</td>
<td>16</td>
<td>2%</td>
<td>0.32</td>
<td>1</td>
<td>1</td>
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<tr>
<td></td>
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<td></td>
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<tr>
<td></td>
<td>90</td>
<td>2%</td>
<td>1.8</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

*NOTE: If total is more than what is required, Applicant will select which to include under "Units Proposed"

## EXAMPLE

<table>
<thead>
<tr>
<th>Hearing/Visual</th>
<th>Total Units</th>
<th>Required %</th>
<th>Calculated Units</th>
<th>Units Required (Rounded)</th>
<th>Units Proposed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Description</td>
<td>68</td>
<td>2%</td>
<td>1.36</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>1/1</td>
<td>28</td>
<td>2%</td>
<td>0.56</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>2/2</td>
<td>36</td>
<td>2%</td>
<td>0.72</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>3/3</td>
<td>4</td>
<td>2%</td>
<td>0.08</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>D</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>E</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>68</td>
<td>2%</td>
<td>1.36</td>
<td>3</td>
<td>2</td>
</tr>
</tbody>
</table>

*NOTE: Required is 2, but calculation yields 3. Applicant selected which Unit(s) to include under "Units Proposed"

By signing below, I (WE) certify that the information above meets the requirements in Section 504 of the Rehabilitation Act of 1973 and implemented at 24 C.F.R. Part 8 as described in 10 TAC Chapter 1, Subchapter B. At least two percent (2%) of all dwelling units will be designed and built to be accessible for persons with hearing and/or visual impairment.

By: ____________________________

Signature

25 Feb 2020

Frank W. Pollacia

Printed Name

Architettura Inc.

Firm Name (If applicable)

2/25/2020
Accessible Parking Calculation

This worksheet is applicable to cases where ADA applies and all parking spaces are within a single parking lot. In cases where this worksheet cannot be used, create a certification specifying the types and numbers of parking spaces applicable, including standard and accessible parking for dwelling units and for amenities (e.g., office, mail kiosk, dumpster, pool, playground, etc.), and for each type of parking (e.g., surface spaces, carports, garages, etc.) for staff review. When creating your own parking certification, it is essential to state the number of standard parking spaces and APSs for dwelling units and for amenities and for each type of parking. Staff cannot review the proposal without this information.

Submit this worksheet or a comparable document certified by an accessibility professional.

Instructions for Submitting Accessible Parking Information

When the number of parking spaces for Units is equal to or greater than the number of Units:

If the number of parking spaces (surface spaces, carports, garages, etc.) that serve residential Units (as opposed to those for amenities and/or employees/visitors) is equal to or greater than the number of Units and are all on a single, unified parking lot, i.e., all spaces can be accessed without driving through a gate or over a public right of way and therefore into a separate parking lot, provide information for all sections of this form. With the exception of parking lots that are separated by limited access gates between an office/clubhouse lot and a dwelling lot, parking lots that are connected by accessible routes can be considered a single, unified lot.

When the number of parking spaces for Units is less than the number of Units:

If the number of parking spaces that serve residential Units (as opposed to those for amenities and/or employees/visitors) is less than the number of Units, create your own parking certification or use only the last section of this Accessible Parking Calculation form, i.e., “Distribution of APSs Among the Various Types of Parking”. For each type of parking space (surface spaces, carports, garages, etc.), the number of accessible parking spaces required will be the number indicated by ADA table 208.2, and the number of van accessible parking will be one for every six (6) of the accessible spaces required. These calculations must be made independently for each type of parking space.

When parking spaces are in more than one parking lot:

If parking spaces are in separate lots (e.g., inside and outside a gate, on different Development Sites, or on the same Development Site but only accessible to each other by driving outside the Development Site to drive into the other lot) that are not connected by accessible routes, use whichever set of instructions above applies to each of the lots. These calculations must be made independently for each such parking lot. Use as many copies of this form as needed to create your parking certification.

Although Fair Housing Standards may apply in unusual circumstances, ADA Standards typically determine the required number of Accessible Parking Spaces (APSs). Links to the applicable accessibility rules are provided below.


Accessible Parking for Facilities and Amenities

Determining the number of APSs that serve the dwelling units requires accounting for APSs that do not serve dwelling units. In the yellow spaces below, identify the individual amenities served by an APS and/or groups of amenities in close proximity that share a single APS. In the space to the right, state the number of APSs designated to serve the amenity or group identified. If parking is provided near dumpsters, at least 1 dumpster must have an APS. The total will be subtracted from the total of all types of parking spaces to determine the number of spaces that serve the dwelling units. DO NOT INCLUDE PARKING SPACES THAT SERVE DWELLING UNITS IN THIS AMENITY SECTION.

<table>
<thead>
<tr>
<th>Amenity:</th>
<th>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></td>
<td></td>
</tr>
<tr>
<td>Amenity 1:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 2:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 3:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 4:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amenity 5:</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total of Accessible Parking Spaces that Do Not Serve Dwelling Units:</strong></td>
<td><strong>4</strong></td>
<td></td>
</tr>
</tbody>
</table>
**Accessible Parking for Residential Units**

**Enter the information indicated below.**

- Total dwelling Units in the Development: 90
- Total surface parking spaces (including non-residential): 34
- Total carports (including non-residential): 0
- Total garages (including non-residential): 78

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

All Developments, including those having fewer than one parking space serving each dwelling unit, should use this portion of the worksheet. Enter the number of APSs indicated by ADA Table 208.2 for the total of each type of parking space, i.e., surface spaces, carports, etc., including both amenity spaces and dwelling unit spaces.

**APSs that Must Be Van Spaces**

- Total Van APSs required, including all types of spaces: 2
- Minimum number of surface parking spaces that must be van APSs: 2
- Minimum number of carports that must be van APSs: 0
- Minimum number of garages that must be van APSs: 0

By signing below, I (WE) certify that the information above meets the requirements in the 2010 ADA Standards for Accessible Design Title III regulations at 28 CFR part 36, subpart D, and the 2004 ADA Accessibility Guidelines at 36 CFR part 1191, appendices B and D. There will be at least one accessible parking space per accessible unit located on the closest route to the accessible unit. For every 6 or fraction of 6 accessible spaces required, at least one will be van accessible. Accessible spaces will be dispersed amongst the parking types provided. Where parking for amenities or non-residents is provided, a sufficient number of accessible spaces will be provided.

**Signature:**

Frank W. Pollacia

**Printed Name**

**Firm Name (if applicable):** Architettura Inc

**Date:** 25-Feb-20

**2/25/2020**
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 24
Rent Schedule
## 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 Rent</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>3</td>
<td>1</td>
<td>1.0</td>
<td>655</td>
<td>1,965</td>
<td>373</td>
<td>72</td>
<td>301</td>
<td>903</td>
</tr>
<tr>
<td>TC 50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5</td>
<td>1</td>
<td>1.0</td>
<td>655</td>
<td>3,275</td>
<td>622</td>
<td>72</td>
<td>550</td>
<td>2,750</td>
</tr>
<tr>
<td>TC 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>16</td>
<td>1</td>
<td>1.0</td>
<td>655</td>
<td>10,480</td>
<td>747</td>
<td>72</td>
<td>675</td>
<td>10,800</td>
</tr>
<tr>
<td>MR</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>3</td>
<td>1</td>
<td>1.0</td>
<td>655</td>
<td>1,965</td>
<td>747</td>
<td>0</td>
<td>800</td>
<td>2,400</td>
</tr>
<tr>
<td>TC 30%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4</td>
<td>2</td>
<td>2.0</td>
<td>898</td>
<td>3,592</td>
<td>447</td>
<td>94</td>
<td>353</td>
<td>1,412</td>
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<tr>
<td>TC 50%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>10</td>
<td>2</td>
<td>2.0</td>
<td>898</td>
<td>8,980</td>
<td>746</td>
<td>94</td>
<td>652</td>
<td>6,520</td>
</tr>
<tr>
<td>TC 60%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>28</td>
<td>2</td>
<td>2.0</td>
<td>898</td>
<td>25,144</td>
<td>895</td>
<td>94</td>
<td>801</td>
<td>22,428</td>
</tr>
<tr>
<td>MR</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>5</td>
<td>2</td>
<td>2.0</td>
<td>898</td>
<td>4,490</td>
<td>895</td>
<td>0</td>
<td>950</td>
<td>4,750</td>
</tr>
<tr>
<td>TC 30%</td>
<td></td>
<td></td>
<td></td>
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<td>3</td>
<td>2.0</td>
<td>1068</td>
<td>2,136</td>
<td>517</td>
<td>115</td>
<td>402</td>
<td>804</td>
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<tr>
<td>TC 50%</td>
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<td></td>
<td>3</td>
<td>3</td>
<td>2.0</td>
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<td>3,204</td>
<td>862</td>
<td>115</td>
<td>747</td>
<td>2,241</td>
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<tr>
<td>TC 60%</td>
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<td></td>
<td></td>
<td></td>
<td>10</td>
<td>3</td>
<td>2.0</td>
<td>1068</td>
<td>10,680</td>
<td>1,035</td>
<td>115</td>
<td>920</td>
<td>9,200</td>
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<td>1,068</td>
<td>1,035</td>
<td>0</td>
<td>1,050</td>
<td>1,050</td>
</tr>
</tbody>
</table>

### Rent Schedule Summary

- **TOTAL**: 90
- **Rent Collected/Unit**: 65,258
- **Non Rental Income**: $15.00 per unit/month
- **Application Fees, Late Fees, Lost Deposits, Laundry**: 1,350
- **Provision for Vacancy & Collection Loss**: 66,608
- **% of Potential Gross Income**: 7.50%
- **Rental Concessions**
- **Eff Gross Monthly Income**: 61,612
- **Self Score Total**: 131
- **EFFECTIVE GROSS MONTHLY INCOME**: 61,612
- **EFFECTIVE GROSS ANNUAL INCOME**: 739,349

*If a revised form is submitted, date of submission:__*
### Rent Schedule (Continued)

#### HOUSING

<table>
<thead>
<tr>
<th>% of Li</th>
<th>% of Total</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>TC20%</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>TC30%</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>TC40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>TC50%</td>
<td>22%</td>
<td>20%</td>
</tr>
<tr>
<td>TC60%</td>
<td>67%</td>
<td>60%</td>
</tr>
<tr>
<td>TC70%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>TC80%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>HTC Li Total</td>
<td>81</td>
<td></td>
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<tr>
<td>EO</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MR</td>
<td>11%</td>
<td>10%</td>
</tr>
<tr>
<td>MR Total</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>Total HTC Units</td>
<td>90</td>
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#### TAX CREDITS

<table>
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<tr>
<th>% of Li</th>
<th>% of Total</th>
<th>Units</th>
</tr>
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<tbody>
<tr>
<td>HFT30%</td>
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</tr>
<tr>
<td>NHTF Li Total</td>
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<td></td>
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<tr>
<td>MR</td>
<td>0</td>
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<td>0</td>
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</tr>
<tr>
<td>HFT Total</td>
<td>0</td>
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</tr>
</tbody>
</table>

#### DIRECT LOAN (NHTF)

<table>
<thead>
<tr>
<th>% of Li</th>
<th>% of Total</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>MRB20%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB30%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB50%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB60%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB70%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB80%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB Li Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRBM R Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MRB Total</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### DIRECT LOAN (HOME, TCAP RF, and/or NSP1 PI)

<table>
<thead>
<tr>
<th>% of Li</th>
<th>% of Total</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>30%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>40%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>LH/50%</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>HH/60%</td>
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<td></td>
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<tr>
<td>HH/80%</td>
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<td></td>
</tr>
<tr>
<td>Direct Loan Li Total</td>
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</tr>
<tr>
<td>EO</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MR</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>MR Total</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Direct Loan Total</td>
<td>0</td>
<td></td>
</tr>
</tbody>
</table>

#### OTHER

<table>
<thead>
<tr>
<th>% of Li</th>
<th>% of Total</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### BEDROOMS

<table>
<thead>
<tr>
<th>BEDROOMS</th>
<th>Cost Per Sq Ft</th>
</tr>
</thead>
<tbody>
<tr>
<td>0</td>
<td>$125.01</td>
</tr>
<tr>
<td>1</td>
<td>$125.01</td>
</tr>
<tr>
<td>2</td>
<td>$125.01</td>
</tr>
<tr>
<td>3</td>
<td>$125.01</td>
</tr>
<tr>
<td>4</td>
<td>$78.13</td>
</tr>
<tr>
<td>5</td>
<td>$78.13</td>
</tr>
</tbody>
</table>

**ACQUISITION + HARD**

- **Cost Per Sq Ft**: $125.01

**HARD**

- **Cost Per Sq Ft**: $125.01

**BUILDING**

- **Cost Per Sq Ft**: $78.13

---

**Direct Loan Schedule**

- **Direct Loan Li Total**: 0
- **Direct Loan Total**: 0

**Direct Loan Calculation**

- **Cost Per Sq Ft**: $78.13

---

**Rent Schedule (Continued)**

- **Total HTC Units**: 90
- **Total Tot Units**: 0

**Notes**

- **Direct Loan Li Total**: 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.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 25
Utility Allowance
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></td>
<td>$15.51</td>
<td>$17</td>
<td>$18</td>
<td>$19</td>
<td>$20</td>
<td>TDHCA HUD Utility Model - 2/13/20</td>
</tr>
<tr>
<td>Cooking</td>
<td>Tenant</td>
<td></td>
<td>$4.48</td>
<td>$5</td>
<td>$8</td>
<td>$10</td>
<td>$12</td>
<td>TDHCA HUD Utility Model - 2/13/20</td>
</tr>
<tr>
<td>Other Electric</td>
<td>Tenant</td>
<td></td>
<td>$16.88</td>
<td>$20</td>
<td>$28</td>
<td>$35</td>
<td>$43</td>
<td>TDHCA HUD Utility Model - 2/13/20</td>
</tr>
<tr>
<td>Air Conditioning</td>
<td>Tenant</td>
<td></td>
<td>$15.43</td>
<td>$18</td>
<td>$25</td>
<td>$32</td>
<td>$39</td>
<td>TDHCA HUD Utility Model - 2/13/20</td>
</tr>
<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>
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<td>Trash</td>
<td>Landlord</td>
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<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>Total Paid by Tenant</td>
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<td></td>
<td>$63.0</td>
<td>$72.0</td>
<td>$94.0</td>
<td>$115.0</td>
<td>$137.0</td>
<td></td>
</tr>
</tbody>
</table>

Other (Describe):

If a revised form is submitted, date of submission: 2/28/2020
February 13, 2020

Juli Gonzalez
Betco Housing Lab
Austin, TX
juli@betcohousinglab.com

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

HTC File: 20331

Dear Ms. Gonzalez:

The Texas Department of Housing and Community Affairs (the Department) has calculated the utility allowance a proposed 2020 Housing Tax Credit (HTC) and Multifamily Direct Loan (MFDL) application, located in Corpus Christi, 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 13, 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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</thead>
<tbody>
<tr>
<td>Space Heating</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>0 BR</td>
<td>$15.51</td>
<td>$16.66</td>
<td>$17.67</td>
<td>$19.08</td>
<td>$20.29</td>
</tr>
<tr>
<td>1 BR</td>
<td></td>
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</tr>
<tr>
<td>2 BR</td>
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<tr>
<td>3 BR</td>
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<tr>
<td>4 BR</td>
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<tr>
<td>5 BR</td>
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</tr>
<tr>
<td>Cooking</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Natural Gas</td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Bottled Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electric</td>
<td>$4.47</td>
<td>$5.26</td>
<td>$7.81</td>
<td>$9.96</td>
<td>$12.32</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Electric</td>
<td>$16.88</td>
<td>$19.86</td>
<td>$27.63</td>
<td>$35.40</td>
<td>$43.17</td>
</tr>
<tr>
<td>Air Conditioning</td>
<td>$15.43</td>
<td>$18.15</td>
<td>$25.16</td>
<td>$32.18</td>
<td>$39.19</td>
</tr>
<tr>
<td>Water Heating</td>
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</tr>
<tr>
<td>Natural Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bottled Gas</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electric</td>
<td>$9.86</td>
<td>$11.59</td>
<td>$14.80</td>
<td>$18.00</td>
<td>$21.20</td>
</tr>
<tr>
<td>Fuel Oil</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$62.14</td>
<td>$71.52</td>
<td>$93.07</td>
<td>$114.62</td>
<td>$136.17</td>
</tr>
<tr>
<td>Total Allowance (Rounded Up)</td>
<td>63.00</td>
<td>72.00</td>
<td>94.00</td>
<td>115.00</td>
<td>137.00</td>
</tr>
</tbody>
</table>
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 26
Annual Operating Expenses
## ANNUAL OPERATING EXPENSES

### General & Administrative Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounting</td>
<td>$10,000</td>
</tr>
<tr>
<td>Advertising</td>
<td>$5,000</td>
</tr>
<tr>
<td>Legal fees</td>
<td>$5,000</td>
</tr>
<tr>
<td>Leased equipment</td>
<td>$1,500</td>
</tr>
<tr>
<td>Postage &amp; office supplies</td>
<td>$1,500</td>
</tr>
<tr>
<td>Telephone</td>
<td>$7,500</td>
</tr>
<tr>
<td>Other Dues, Licenses, Permits, Bank Fees</td>
<td>$1,500</td>
</tr>
<tr>
<td>Other Travel, Uniforms</td>
<td>$1,500</td>
</tr>
<tr>
<td><strong>Total General &amp; Administrative Expenses</strong></td>
<td><strong>$33,500</strong></td>
</tr>
</tbody>
</table>

### Management Fee

- Percent of Effective Gross Income: 5.00%
- **Management Fee**: $36,967

### Payroll, Payroll Tax & Employee Benefits

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management</td>
<td>$50,000</td>
</tr>
<tr>
<td>Maintenance</td>
<td>$40,000</td>
</tr>
<tr>
<td>Other Taxes</td>
<td>$12,000</td>
</tr>
<tr>
<td><strong>Total Payroll, Payroll Tax &amp; Employee Benefits</strong></td>
<td><strong>$102,000</strong></td>
</tr>
</tbody>
</table>

### Repairs & Maintenance

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elevator</td>
<td>$10,000</td>
</tr>
<tr>
<td>Exterminating</td>
<td>$4,400</td>
</tr>
<tr>
<td>Grounds</td>
<td>$10,000</td>
</tr>
<tr>
<td>Make-ready</td>
<td>$13,200</td>
</tr>
<tr>
<td>Repairs</td>
<td>$13,200</td>
</tr>
<tr>
<td>Pool</td>
<td>$3,500</td>
</tr>
<tr>
<td>Other</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Repairs &amp; Maintenance</strong></td>
<td><strong>$54,300</strong></td>
</tr>
</tbody>
</table>

### Utilities (Enter Only Property Paid Expense)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electric - Developer Portfolio, TDHCA Database</td>
<td>$15,000</td>
</tr>
<tr>
<td>Natural gas</td>
<td>$8,800</td>
</tr>
<tr>
<td>Trash - Developer Portfolio, TDHCA Database</td>
<td>$35,200</td>
</tr>
<tr>
<td>Water/Sewer</td>
<td>$8,800</td>
</tr>
<tr>
<td>Other</td>
<td>$10,000</td>
</tr>
<tr>
<td><strong>Total Utilities</strong></td>
<td><strong>$59,000</strong></td>
</tr>
</tbody>
</table>

### Annual Property Insurance

- Rate per net rentable square foot: $0.80
- **Annual Property Insurance**: $61,600

### Property Taxes

- Published Capitalization Rate: 9%-10%
- Source: www.nuecescd.net/Tax_In
- Annual Property Taxes: $75,000
- Payments in Lieu of Taxes: $0
- **Total Property Taxes**: $75,000

### Reserve for Replacements

- Annual reserves per unit: $250
- **Reserve for Replacements**: $22,500

### Other Expenses

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cable TV</td>
<td>$0</td>
</tr>
<tr>
<td>Supportive Services (Staffing/Contracted Services)</td>
<td>$0</td>
</tr>
<tr>
<td>TDHCA Compliance fees ($40/HTC unit)</td>
<td>$3,600</td>
</tr>
<tr>
<td>TDHCA Direct Loan Compliance Fees ($34/MDL unit)</td>
<td>$0</td>
</tr>
<tr>
<td>TDHCA Bond Compliance Fees (TDHCA as Bond Issuer Only - $25/MRB unit)</td>
<td>$0</td>
</tr>
<tr>
<td>Bond Trustee Fees (ALL Tax-Exempt Bond Developments)</td>
<td>$0</td>
</tr>
<tr>
<td>Security</td>
<td>$0</td>
</tr>
<tr>
<td>Other</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Total Other Expenses</strong></td>
<td>$3,600</td>
</tr>
</tbody>
</table>

### TOTAL ANNUAL EXPENSES

- Expense per unit: $4983
- **TOTAL ANNUAL EXPENSES**: $448,467
- **Expense to Income Ratio**: 60.66%

### NET OPERATING INCOME (before debt service)

- **NET OPERATING INCOME**: $290,881

### Annual Debt Service

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conventional Loan</td>
<td>$231,974</td>
</tr>
<tr>
<td>TDHCA Bond-Issuer Admin Fee (0.10%)</td>
<td>$0</td>
</tr>
<tr>
<td><strong>TOTAL ANNUAL DEBT SERVICE</strong></td>
<td><strong>$231,974</strong></td>
</tr>
</tbody>
</table>

### NET CASH FLOW

- **NET CASH FLOW**: $58,907

If a revised form is submitted, date of submission: [Date: 2/28/2020]
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 27
Pro Forma
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>$783,096</td>
<td>$798,758</td>
<td>$814,733</td>
<td>$831,028</td>
<td>$847,648</td>
<td>$935,872</td>
<td>$1,038,279</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$16,200</td>
<td>$16,524</td>
<td>$16,854</td>
<td>$17,192</td>
<td>$17,535</td>
<td>$19,360</td>
<td>$21,376</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$799,296</td>
<td>$815,282</td>
<td>$831,588</td>
<td>$848,219</td>
<td>$865,184</td>
<td>$955,233</td>
<td>$1,054,654</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($59,947)</td>
<td>($61,146)</td>
<td>($62,369)</td>
<td>($63,616)</td>
<td>($64,889)</td>
<td>($71,642)</td>
<td>($79,099)</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>$739,349</td>
<td>$754,136</td>
<td>$769,218</td>
<td>$784,603</td>
<td>$800,235</td>
<td>$883,590</td>
<td>$975,555</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</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>$33,500</td>
<td>$34,500</td>
<td>$35,540</td>
<td>$36,606</td>
<td>$37,705</td>
<td>$43,710</td>
<td>$50,672</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$36,967</td>
<td>$37,707</td>
<td>$38,461</td>
<td>$39,220</td>
<td>$40,015</td>
<td>$44,180</td>
<td>$48,778</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$102,000</td>
<td>$105,060</td>
<td>$108,212</td>
<td>$111,458</td>
<td>$114,802</td>
<td>$133,087</td>
<td>$154,284</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$54,300</td>
<td>$55,929</td>
<td>$57,607</td>
<td>$59,335</td>
<td>$61,115</td>
<td>$70,849</td>
<td>$82,134</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>$44,000</td>
<td>$45,320</td>
<td>$46,680</td>
<td>$48,080</td>
<td>$49,522</td>
<td>$57,410</td>
<td>$66,554</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$61,600</td>
<td>$63,448</td>
<td>$65,351</td>
<td>$67,312</td>
<td>$69,331</td>
<td>$80,374</td>
<td>$93,176</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$75,000</td>
<td>$77,250</td>
<td>$79,568</td>
<td>$81,955</td>
<td>$84,413</td>
<td>$97,858</td>
<td>$113,444</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$3,600</td>
<td>$3,708</td>
<td>$3,819</td>
<td>$3,934</td>
<td>$4,052</td>
<td>$4,697</td>
<td>$5,445</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$448,467</td>
<td>$461,552</td>
<td>$475,021</td>
<td>$488,887</td>
<td>$503,162</td>
<td>$581,094</td>
<td>$671,208</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td>$280,881</td>
<td>$292,584</td>
<td>$294,197</td>
<td>$295,716</td>
<td>$297,133</td>
<td>$302,497</td>
<td>$304,347</td>
</tr>
</tbody>
</table>

DEBT SERVICE

| First Deed of Trust Annual Loan Payment | $231,974 | $231,974 | $231,974 | $231,974 | $231,974 | $231,974 | $231,974 |
| Second Deed of Trust Annual Loan Payment | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Third Deed of Trust Annual Loan Payment | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Annual Required Payment | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Other Annual Required Payment | $0 | $0 | $0 | $0 | $0 | $0 | $0 |

ANNUAL NET CASH FLOW

| ANNUAL NET CASH FLOW | $58,907 | $60,610 | $62,223 | $63,742 | $65,159 | $70,523 | $72,373 |
| CUMULATIVE NET CASH FLOW | $58,907 | $119,517 | $181,740 | $245,482 | $310,641 | $380,564 | $452,937 |
| Debt Coverage Ratio | 1.25 | 1.26 | 1.27 | 1.27 | 1.28 | 1.30 | 1.31 |
| Other (Describe) | | | | | | | |
| Other (Describe) | | | | | | | |

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

Signature, Authorized Representative, Construction or Permanent Lender

Signature, Authorized Representative, Syndicator

Phone: (713) 383-5754
Email: spose@cbx.com

Printed Name: STEPHEN W. RICE
Date: 1/24/2020

Printed Name
Date

If a revised form is submitted, date of submission:

2/28/2020
**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.

<table>
<thead>
<tr>
<th>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).</th>
</tr>
</thead>
<tbody>
<tr>
<td>CREA, LLC will provide equity financing, purchasing credits in the amount of $1,392,807 at a rate of $0.88 per tax credit dollar with a 99.99% limited partner ownership. Community Bank of Texas will provide a construction loan to the partnership for up to $11,500,000. The term is 24 months at an interest rate of 5.0%. After stabilization, the loan will convert to a permanent loan in the amount of $3,141,292. The permanent loan will have 30 year amortization and interest underwritten at 6% with a 15 year term.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>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.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Replacement reserves in the amount of $250/unit have been allocated, as required by the lender and investor. There will be $336,750 in lease up reserves.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>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.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rents are underwritten at the 2019 maximum LIHTC rents less utilities</td>
</tr>
</tbody>
</table>

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>Rachel M. Thomas Phillips</th>
<th>Date</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Telephone:</th>
<th>Email address:</th>
</tr>
</thead>
<tbody>
<tr>
<td>512-861-4081</td>
<td><a href="mailto:RThomas@creallc.com">RThomas@creallc.com</a></td>
</tr>
</tbody>
</table>

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

2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 28
Off-site Cost
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>A. Activity</th>
<th>B. Labor or Unit Price</th>
<th>C. Materials or # of Units</th>
<th>D. Total Construction Costs</th>
<th>E. Acquisition Costs</th>
<th>F. Engineering / Architectural Costs</th>
<th>G. Total Activity Costs</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total

Signature of Registered Engineer responsible for Budget Justification

CRAIG B. THOMPSON, PE

Printed Name

Date: 2/28/20

If a revised form is submitted, date of submission:

2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 29
Site Work Cost
# Site Work Cost Breakdown

This form must be submitted with the Development Cost Schedule as justification of Site Work costs.

**Column A:** The Site Work activity reflected here must match the Site Work activity reflected in the Development Cost Schedule.

**Columns B and C:** In determining actual construction cost, two different methods may be used:

- The construction costs may be broken into labor (Column B) and materials (Column C) for the activity; **OR**
- The use of unit price (Column B) and the number of units (Column C) data for the activity.

**Column D:** To arrive at total construction costs in Column D:

- If based on labor and materials, add Column B and Column C together to arrive at total construction costs.
- If based on unit price measures, Column B is multiplied by Column C to arrive at total construction costs.

**Column E:** Any proposed activity involving the acquisition of real property, easements, rights-of-way, etc., must have the projected costs of this acquisition for the activity.

**Column F:** Engineering/architectural costs must be broken out by the Site Work activity.

**Column G:** Figures for Column G, Total Activity Cost, are obtained by adding together Columns D, E, and F to get the total costs.

---

**This form must be completed by a Third-Party engineer licensed to practice in the State of Texas. His or her signature and registration seal must be on the form.**

For Site Work costs that exceed $15,000 per Unit and are included in Eligible Basis, a CPA letter allocating which portions of those site costs should be included in Eligible Basis and which ones may be ineligible must be submitted behind this tab.

<table>
<thead>
<tr>
<th>Activity</th>
<th>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>Demolition</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asbestos Abatement (Demolition Only)</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Detention</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rough grading</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$200,000</td>
</tr>
<tr>
<td>Fine grading</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$75,000</td>
</tr>
<tr>
<td>On-site concrete</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$200,000</td>
</tr>
<tr>
<td>On-site electrical</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$75,000</td>
</tr>
<tr>
<td>On-site paving</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$700,000</td>
</tr>
<tr>
<td>On-site utilities</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$150,000</td>
</tr>
<tr>
<td>Decorative masonry</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$25,000</td>
</tr>
<tr>
<td>Bumper stops, striping &amp; signs</td>
<td>$</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$50,000</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,475,000</td>
</tr>
</tbody>
</table>

Signature of Registered Engineer: **Craig B. Thompson, P.E.**

Printed Name: **Craig B. Thompson, P.E.**

Date: **2/28/20**

If a revised form is submitted, date of submission: **2/28/20**

[Stamp: "State of Texas Licensed Professional Engineer"]

2/28/20
### 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>ACQUISITION</th>
<th>Eligible Basis (If Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Site acquisition cost</td>
<td>$1,100,000</td>
</tr>
<tr>
<td>Existing building acquisition cost</td>
<td>$50,000</td>
</tr>
<tr>
<td>Closing costs &amp; acq. legal fees</td>
<td>$0</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Subtotal Acquisition Cost</strong></td>
<td><strong>$1,150,000</strong> $0 $0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>OFF-SITES²</th>
<th>Eligible Basis (If Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Off-site concrete</td>
<td>$0</td>
</tr>
<tr>
<td>Storm drains &amp; devices</td>
<td>$0</td>
</tr>
<tr>
<td>Water &amp; fire hydrants</td>
<td>$0</td>
</tr>
<tr>
<td>Off-site utilities</td>
<td>$0</td>
</tr>
<tr>
<td>Sewer lateral(s)</td>
<td>$0</td>
</tr>
<tr>
<td>Off-site paving</td>
<td>$0</td>
</tr>
<tr>
<td>Off-site electrical</td>
<td>$0</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Subtotal Off-Sites Cost</strong></td>
<td><strong>$0</strong> $0 $0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SITE WORK³</th>
<th>Eligible Basis (If Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demolition</td>
<td>$200,000 $200,000</td>
</tr>
<tr>
<td>Asbestos Abatement (Demolition Only)</td>
<td>$0</td>
</tr>
<tr>
<td>Detention</td>
<td>$0</td>
</tr>
<tr>
<td>Rough grading</td>
<td>$75,000 $75,000</td>
</tr>
<tr>
<td>Fine grading</td>
<td>$200,000 $200,000</td>
</tr>
<tr>
<td>On-site concrete</td>
<td>$75,000 $75,000</td>
</tr>
<tr>
<td>On-site electrical</td>
<td>$700,000 $700,000</td>
</tr>
<tr>
<td>On-site paving</td>
<td>$150,000 $150,000</td>
</tr>
<tr>
<td>On-site utilities</td>
<td>$25,000 $25,000</td>
</tr>
<tr>
<td>Decorative masonry</td>
<td>$50,000 $50,000</td>
</tr>
<tr>
<td>Bumper stops, striping &amp; signs</td>
<td>$0</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Subtotal Site Work Cost</strong></td>
<td><strong>$1,475,000</strong> $0 $1,475,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>SITE AMENITIES</th>
<th>Eligible Basis (If Applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Landscaping</td>
<td>$200,000 $200,000</td>
</tr>
<tr>
<td>Pool and decking</td>
<td>$75,000 $75,000</td>
</tr>
<tr>
<td>Athletic court(s), playground(s)</td>
<td>$25,000 $25,000</td>
</tr>
<tr>
<td>Fencing</td>
<td>$100,000 $100,000</td>
</tr>
<tr>
<td>Other (specify) - see footnote 1</td>
<td>$0</td>
</tr>
<tr>
<td><strong>Subtotal Site Amenities Cost</strong></td>
<td><strong>$400,000</strong> $0 $400,000</td>
</tr>
</tbody>
</table>
### BUILDING COSTS*

<table>
<thead>
<tr>
<th>Item</th>
<th>Before 11.9(e)(2)</th>
<th>After 11.9(e)(2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concrete</td>
<td>1,100,000</td>
<td>1,100,000</td>
</tr>
<tr>
<td>Masonry</td>
<td>650,000</td>
<td>650,000</td>
</tr>
<tr>
<td>Metals</td>
<td>275,000</td>
<td>275,000</td>
</tr>
<tr>
<td>Woods and Plastics</td>
<td>1,200,000</td>
<td>1,200,000</td>
</tr>
<tr>
<td>Thermal and Moisture Protection</td>
<td>200,000</td>
<td>200,000</td>
</tr>
<tr>
<td>Roof Covering</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Doors and Windows</td>
<td>225,000</td>
<td>225,000</td>
</tr>
<tr>
<td>Finishes</td>
<td>500,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Specialties</td>
<td>75,000</td>
<td>75,000</td>
</tr>
<tr>
<td>Equipment</td>
<td>150,000</td>
<td>150,000</td>
</tr>
<tr>
<td>Furnishings</td>
<td>220,000</td>
<td>220,000</td>
</tr>
<tr>
<td>Special Construction</td>
<td>75,000</td>
<td>75,000</td>
</tr>
<tr>
<td>Conveying Systems (Elevators)</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Mechanical (HVAC; Plumbing)</td>
<td>704,000</td>
<td>704,000</td>
</tr>
<tr>
<td>Electrical</td>
<td>440,000</td>
<td>440,000</td>
</tr>
</tbody>
</table>

**Individually itemize costs below:**
- Detached Community Facilities/Building
- Carports and/or Garages
- Lead-Based Paint Abatement
- Asbestos Abatement (Rehabilitation Only)
- Structured Parking
- Commercial Space Costs

| Other (specify) - see footnote 1 | $6,014,000 | $0 | $6,014,000 |

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

Enter amount to be used to achieve desired score.

| Subtotal Building Costs | $6,014,000 | $0 | $6,014,000 |

**If NOT seeking to score points under §11.9(e)(2), E77:E78 should remain BLANK. True eligible building cost should be entered in line items E33:E74. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E77:E78 that produces the target cost per square foot in D77:D78. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.**

**TOTAL BUILDING COSTS & SITE WORK**

| (including site amenities) | $7,889,000 | $0 | $7,889,000 |

**Contingency**

| 7.00% | $552,230 | $52,230 |

**TOTAL HARD COSTS**

<table>
<thead>
<tr>
<th>OTHER CONSTRUCTION COSTS</th>
<th>%THC</th>
<th>%EHC</th>
</tr>
</thead>
<tbody>
<tr>
<td>General requirements (&lt;6%)</td>
<td>6.00%</td>
<td>506,474</td>
</tr>
<tr>
<td>Field supervision (within GR limit)</td>
<td>2.00%</td>
<td>168,825</td>
</tr>
<tr>
<td>Contractor overhead (&lt;2%)</td>
<td>6.00%</td>
<td>506,474</td>
</tr>
<tr>
<td>G &amp; A Field (within overhead limit)</td>
<td>2.00%</td>
<td>168,825</td>
</tr>
</tbody>
</table>

| Contractor profit (<6%) | 6.00% | 506,474 |

**TOTAL CONTRACTOR FEES**

| $1,181,772 | $0 | $1,181,772 |

| TOTAL CONSTRUCTION CONTRACT | $9,623,002 | $0 | $9,623,002 |

**Voluntary Eligible "Hard Costs" (After 11.9(e)(2))**

Enter amount to be used to achieve desired score.

| $125.01 psf | $9,623,002 |

**If NOT seeking to score points under §11.9(e)(2), E96:E97 should remain BLANK. True eligible cost should be entered in line items E83 and E87:E91. If requesting points under §11.9(e)(2) related to Cost of Development per Square Foot, enter the true or voluntarily limited costs in E96:E97 that produces the target cost per square foot in D96:D97. Enter Requested Score for §11.9(e)(2) at the bottom of the schedule in D202.**
### Soft Costs

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architectural - Design fees</td>
<td>$150,000</td>
<td>$150,000</td>
</tr>
<tr>
<td>Architectural - Supervision fees</td>
<td>$50,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>Engineering fees</td>
<td>$100,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>Real estate attorney/other legal fees</td>
<td>$75,000</td>
<td>$75,000</td>
</tr>
<tr>
<td>Accounting fees</td>
<td>$35,000</td>
<td>$35,000</td>
</tr>
<tr>
<td>Impact Fees</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Building permits &amp; related costs</td>
<td>$50,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>Appraisal</td>
<td>$15,000</td>
<td>$15,000</td>
</tr>
<tr>
<td>Market analysis</td>
<td>$10,000</td>
<td>$10,000</td>
</tr>
<tr>
<td>Environmental assessment</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Soils report</td>
<td>$25,000</td>
<td>$25,000</td>
</tr>
<tr>
<td>Survey</td>
<td>$20,000</td>
<td>$20,000</td>
</tr>
<tr>
<td>Marketing</td>
<td>$35,000</td>
<td>$35,000</td>
</tr>
<tr>
<td>Hazard &amp; liability insurance</td>
<td>$155,000</td>
<td>$155,000</td>
</tr>
<tr>
<td>Real property taxes</td>
<td>$65,000</td>
<td>$65,000</td>
</tr>
<tr>
<td>Personal property taxes</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contractor Bond &amp; Liability Insurance</td>
<td>$100,000</td>
<td>$100,000</td>
</tr>
<tr>
<td>FF&amp;E</td>
<td>$200,000</td>
<td>$200,000</td>
</tr>
<tr>
<td><strong>Subtotal Soft Cost</strong></td>
<td>$1,125,000</td>
<td>$0</td>
</tr>
</tbody>
</table>

### Financing:

#### Construction Loan(s)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>$862,500</td>
<td>$862,500</td>
</tr>
<tr>
<td>Loan origination fees</td>
<td>$172,500</td>
<td>$172,500</td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td>$50,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>Closing costs &amp; legal</td>
<td>$50,000</td>
<td>$50,000</td>
</tr>
<tr>
<td>Inspection fees</td>
<td>$75,000</td>
<td>$75,000</td>
</tr>
<tr>
<td>Credit Report</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Discount Points</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other (specify) - see footnote 1</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### Permanent Loan(s)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan origination fees</td>
<td>$17,288</td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td>$25,000</td>
</tr>
<tr>
<td>Closing costs &amp; legal</td>
<td></td>
</tr>
<tr>
<td>Bond premium</td>
<td></td>
</tr>
<tr>
<td>Credit report</td>
<td></td>
</tr>
<tr>
<td>Discount points</td>
<td></td>
</tr>
<tr>
<td>Credit enhancement fees</td>
<td></td>
</tr>
<tr>
<td>Prepaid MIP</td>
<td></td>
</tr>
<tr>
<td><strong>Other (specify) - see footnote 1</strong></td>
<td></td>
</tr>
</tbody>
</table>

#### Bridge Loan(s)

<table>
<thead>
<tr>
<th>Item</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td></td>
</tr>
<tr>
<td>Loan origination fees</td>
<td></td>
</tr>
<tr>
<td>Title &amp; recording fees</td>
<td></td>
</tr>
<tr>
<td>Closing costs &amp; legal</td>
<td></td>
</tr>
<tr>
<td><strong>Other (specify) - see footnote 1</strong></td>
<td></td>
</tr>
</tbody>
</table>

2/28/2020
### OTHER FINANCING COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax credit fees</td>
<td>61,742</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>75,000</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>50,000</td>
</tr>
<tr>
<td>Tax opinion</td>
<td>15,000</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>
<tr>
<td><strong>Subtotal Financing Cost</strong></td>
<td>$1,454,030</td>
</tr>
</tbody>
</table>

### DEVELOPER FEES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Housing consultant fees</td>
<td></td>
</tr>
<tr>
<td>General &amp; administrative</td>
<td></td>
</tr>
<tr>
<td>Profit or fee</td>
<td></td>
</tr>
<tr>
<td><strong>Subtotal Developer Fees</strong></td>
<td>14.90%</td>
</tr>
</tbody>
</table>

### RESERVES

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent-up - new funds</td>
<td></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>
<tr>
<td><strong>Subtotal Reserves</strong></td>
<td>$340,221</td>
</tr>
</tbody>
</table>

*Any existing reserve amounts should be listed on the Schedule of Sources.

### TOTAL HOUSING DEVELOPMENT COSTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$15,480,253</strong></td>
<td>$0</td>
</tr>
</tbody>
</table>

The following calculations are for HTC Applications only.

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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Eligible Basis</strong></td>
<td>$0</td>
</tr>
<tr>
<td>*High Cost Area Adjustment (100% or 130%)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Adjusted Basis</strong></td>
<td>$0</td>
</tr>
<tr>
<td>Applicable Fraction</td>
<td></td>
</tr>
<tr>
<td><strong>Total Qualified Basis</strong></td>
<td>$17,921,803</td>
</tr>
<tr>
<td>Applicable Percentage</td>
<td></td>
</tr>
<tr>
<td><strong>Credits Supported by Eligible Basis</strong></td>
<td>$1,612,962</td>
</tr>
<tr>
<td>Credit Request (from 17. Development Narrative)</td>
<td>$1,392,807</td>
</tr>
</tbody>
</table>

**Requested Score for 11.9(e)(2)** 12

*11.9(c)(2) Cost Per Square Foot: DO NOT ROUND! Applicants are advised to ensure that the figure is not rounding down to the maximum dollar figure to support the elected points.

Name of contact for Cost Estimate: David Fournier

Phone Number for Contact: (512) 970-3889

If a revised form is submitted, date of submission: 2/28/2020
Fish Pond at Fitzgerald
THCA # 20331

Tab 31
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>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%</td>
<td>30</td>
</tr>
<tr>
<td>TDHCA</td>
<td>MF Direct Loan Const. Only (Repayable)</td>
<td>$0</td>
<td>0.00%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TDHCA</td>
<td>Multifamily Direct Loan (Soft Repayable)</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>0</td>
</tr>
<tr>
<td>TDHCA</td>
<td>Mortgage Revenue Bond</td>
<td>$0</td>
<td>$ -</td>
<td>0.00%</td>
<td>0</td>
</tr>
<tr>
<td>Community Bank of Texas</td>
<td>Conventional Loan</td>
<td>$11,500,000</td>
<td>5.00%</td>
<td>1</td>
<td>$3,224,277</td>
</tr>
<tr>
<td>Third Party Equity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CREA, LLC</td>
<td>HTC</td>
<td>$1,392,807</td>
<td>$2,451,095</td>
<td>$12,255,476</td>
<td>0.88</td>
</tr>
<tr>
<td>Grant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>City of Corpus Christi</td>
<td>$11.9(d)(2) LPS Contribution</td>
<td>$500</td>
<td>$500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Developer Fee</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$1,528,658</td>
<td>$0</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>$15,480,253</td>
<td>$15,480,253</td>
<td>$15,480,253</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Uses of Funds</td>
<td></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).

CREA, LLC will provide equity financing, purchasing credits in the amount of $1,392,807 at a rate of $0.88 per tax credit dollar with a 99.99% limited partner ownership. Community Bank of Texas will provide a construction loan to the partnership for up to $11,500,000. The term is 24 months at an interest rate of 5.0%. After stabilization, the loan will convert to a permanent loan in the amount of $3,224,227. The permanent loan will have 30 year amortization and interest underwritten at 6% with a 15 year term.

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.

Replacement reserves in the amount of $250/unit have been allocated, as required by the lender and investor. There will be $336,750 in lease up reserves.

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.

Rents are underwritten at the 2019 maximum LIHTC rents less utilities

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: (713) 338-5754

Email address: Srose@clax.com

If a revised form is submitted, date of submission: 2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 32
MF Direct Loan - Fin. Cap
NOT APPLICABLE
Financial Capacity (10 TAC §13.8(c)(8))
If the Department’s Direct Loan amounts to more than 50% of the Total Housing Development Cost, except for Developments also financed through the USDA §515 program, the Application **MUST** include:

- A letter from a Third Party Certified Public Accountant verifying the capacity of the Applicant, Developer, or Development Owner to provide at least 10% of the Total Housing Development Cost as a short term loan for Development; **OR**

- Evidence of a line of credit or equivalent tool in the sole determination of the Department equal to at least 10% of the Total Housing Development Cost from a financial institution that is available for use during the proposed development activities.

Owner Equity and Appraisal Requirements (10 TAC §13.8(c)(9))
If the Direct Loan is the only source of Department funding for the Development (no HTC being requested), the Development Owner **MUST** provide:

- equity in an amount not less than 10% of Total Housing Development Costs; and
- evidence through submission of this Application that the Direct Loan amount requested is not greater than 80% of the Total Housing Development Costs

Owner Equity Requirements for ALL Applications (10 TAC §11.204(7)(C))
As a result of providing owner equity in an amount greater than 5% of Total Housing Development Costs, the following must be provided in accordance with 10 TAC §11.204(7)(C):

- A letter - not older than 6 months from the date the of Application submission - from a Third Party CPA verifying the capacity of the Development Owner to provide the proposed financing with funds that are not otherwise committed or pledged; and

- A letter - not older than 6 months from the date the of Application submission - from the Development Owner’s bank or banks confirming that such funds are and will remain available at commitment and until the required investment is completed.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 33
Match Funds
NOT APPLICABLE
Match Funds (Multifamily Direct Loan Applications Only) [§13.2(9)]

Match as required by the applicable NOFA must be documented with a letter from the anticipated provider of Match indicating the provider's willingness and ability to make a financial commitment should the Development receive an award of Multifamily Direct Loan funds. The information provided must be consistent with all other documentation in the Application.

Indicate the amount and source of Match funds in the appropriate spaces in the table below.

Generally, a Related Party contribution to the Development is not considered eligible Match. Please see 10 TAC §13.2(9) as well as the Match Guidance below.

<table>
<thead>
<tr>
<th>Type of Match Pledged</th>
<th>Pledged Amount</th>
<th>Source of Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Federal Grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Waived, foregone or deferred fees and charges (ex: debris removal and container fees, tap fees, building permits, other mandatory fees charged by the local municipality) <strong>CANNOT INCLUDE DEVELOPER FEES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Below Market Interest Rate Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property Tax Abatement</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Non-Professional Labor</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-Federally Funded Infrastructure</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rental Value of Donated Use of Site Preparation or Construction Equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Construction Materials</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Site Preparation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Demolition Services</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donated Real Property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Value of Match Pledged</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td>Total Amount of MF Direct Loan funds Requested</td>
<td>$</td>
<td>-</td>
</tr>
<tr>
<td>Percentage of MF Direct Loan Funds to be Matched (Total Value of Match /MF Direct Loan Funds Requested)</td>
<td>#DIV/0!</td>
<td></td>
</tr>
</tbody>
</table>
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 34
Financing Scoring
**Finance Scoring (for Competitive HTC Applications ONLY)**

**Commitment of Development Funding by Local Political Subdivision (§11.9(d)(2))**

Name of the Local Political Subdivision providing the funding:

City of Corpus Christi

- A letter from an official of the political subdivision stating that the political subdivision will provide a loan, grant, reduced fees or contribution of other value type, and the terms under which it will be provided is in the application.
- The dollar value of the contribution must be in the letter and must equal $500 or more if Urban and $250 or more if Rural or USDA.
- The commitment of development funding is reflected in the Application as a financial benefit to the Development, i.e. reported as a source of funds on the Sources and Uses Form and/or reflected in a lower cost in the Development Cost Schedule, such as notation of a reduction in building permits and related costs.

**Total Points Claimed:** 1

**Financial Feasibility (§11.9(e)(1))**

- Eligible Pro-Forma and letter stating the Development is financially feasible. 0
- Eligible Pro-Forma and letter stating Development and Principals are acceptable. 26

**Total Points Claimed:** 26

**Leveraging of Private, State, and Federal Resources (§2306.6725(a)(3); §11.9(e)(4))**

- Percent of Units restricted to serve households at or below 30% of AMGI 10.00%
- HTC funding request as a percent of Total Housing Development Cost 9.0%

**Eligibility for points:**

- Development Leverages CDBG Disaster Recovery, HOPE VI, RAD or Choice Neighborhood Funding 0
- Housing Tax Credit Request 3
- Housing Tax Credit Request 2
- Housing Tax Credit Request 1

*Be sure no more than 50% of Developer fees are deferred.*

**Total Points Claimed:** 3

2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 35
Supporting Docs
ALL SUPPORTING DOCUMENTS MUST BE CONSISTENT WITH THE SOURCES AND USES

- X Executed Pro Forma from Permanent or Construction Lender
- X Letter from lender regarding approval of Principals (consistent with Template)
- X 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
- X Evidence of Equity Financing (HTC applications only)
- NA 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.
- X 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)]
- NA Evidence of Rental Assistance/Subsidy
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>$783,096</td>
<td>$798,758</td>
<td>$814,733</td>
<td>$831,028</td>
<td>$847,648</td>
<td>$935,872</td>
<td>$1,033,279</td>
</tr>
<tr>
<td>Secondary Income</td>
<td>$16,200</td>
<td>$16,524</td>
<td>$16,854</td>
<td>$17,192</td>
<td>$17,535</td>
<td>$19,360</td>
<td>$21,376</td>
</tr>
<tr>
<td>POTENTIAL GROSS ANNUAL INCOME</td>
<td>$799,296</td>
<td>$815,282</td>
<td>$831,588</td>
<td>$848,219</td>
<td>$865,184</td>
<td>$955,233</td>
<td>$1,054,654</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($559,947)</td>
<td>($61,146)</td>
<td>($62,369)</td>
<td>($63,616)</td>
<td>($64,889)</td>
<td>($67,642)</td>
<td>($79,099)</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>$739,349</td>
<td>$754,136</td>
<td>$769,218</td>
<td>$784,603</td>
<td>$800,295</td>
<td>$883,590</td>
<td>$975,555</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>EXPENSES</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General &amp; Administrative Expenses</td>
<td>$33,500</td>
<td>$34,505</td>
<td>$35,540</td>
<td>$36,606</td>
<td>$37,705</td>
<td>$43,710</td>
<td>$50,672</td>
</tr>
<tr>
<td>Management Fee</td>
<td>$36,867</td>
<td>$37,707</td>
<td>$38,461</td>
<td>$39,230</td>
<td>$40,015</td>
<td>$44,180</td>
<td>$48,778</td>
</tr>
<tr>
<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
<td>$102,000</td>
<td>$105,060</td>
<td>$108,212</td>
<td>$111,458</td>
<td>$114,801</td>
<td>$133,087</td>
<td>$154,284</td>
</tr>
<tr>
<td>Repairs &amp; Maintenance</td>
<td>$54,300</td>
<td>$55,929</td>
<td>$57,657</td>
<td>$59,335</td>
<td>$61,115</td>
<td>$70,849</td>
<td>$82,134</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>$44,000</td>
<td>$45,320</td>
<td>$46,680</td>
<td>$48,080</td>
<td>$49,522</td>
<td>$57,410</td>
<td>$66,554</td>
</tr>
<tr>
<td>Annual Property Insurance Premiums</td>
<td>$61,600</td>
<td>$63,448</td>
<td>$65,351</td>
<td>$67,312</td>
<td>$69,331</td>
<td>$80,374</td>
<td>$93,175</td>
</tr>
<tr>
<td>Property Tax</td>
<td>$75,000</td>
<td>$77,250</td>
<td>$79,568</td>
<td>$81,955</td>
<td>$84,413</td>
<td>$97,858</td>
<td>$113,444</td>
</tr>
<tr>
<td>Reserve for Replacements</td>
<td>$22,500</td>
<td>$23,175</td>
<td>$23,870</td>
<td>$24,586</td>
<td>$25,324</td>
<td>$29,357</td>
<td>$34,033</td>
</tr>
<tr>
<td>Other Expenses</td>
<td>$3,600</td>
<td>$3,708</td>
<td>$3,819</td>
<td>$3,934</td>
<td>$4,052</td>
<td>$4,697</td>
<td>$5,445</td>
</tr>
<tr>
<td>TOTAL ANNUAL EXPENSES</td>
<td>$448,467</td>
<td>$461,552</td>
<td>$475,021</td>
<td>$488,887</td>
<td>$503,162</td>
<td>$581,094</td>
<td>$671,208</td>
</tr>
<tr>
<td>NET OPERATING INCOME</td>
<td>$290,881</td>
<td>$292,584</td>
<td>$294,197</td>
<td>$295,716</td>
<td>$297,133</td>
<td>$302,457</td>
<td>$304,347</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>DEBT SERVICE</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>First Deed of Trust Annual Loan Payment</td>
<td>$226,004</td>
<td>$226,004</td>
<td>$226,004</td>
<td>$226,004</td>
<td>$226,004</td>
<td>$226,004</td>
<td>$226,004</td>
</tr>
<tr>
<td>Second Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Third Deed of Trust Annual Loan Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other Annual Required Payment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANNUAL NET CASH FLOW</td>
<td>$64,878</td>
<td>$66,580</td>
<td>$68,154</td>
<td>$69,712</td>
<td>$71,130</td>
<td>$76,493</td>
<td>$78,343</td>
</tr>
<tr>
<td>CUMULATIVE NET CASH FLOW</td>
<td>$64,878</td>
<td>$131,458</td>
<td>$199,652</td>
<td>$269,364</td>
<td>$340,493</td>
<td>$709,550</td>
<td>$1,096,640</td>
</tr>
<tr>
<td>Debt Coverage Ratio</td>
<td>1.29</td>
<td>1.29</td>
<td>1.30</td>
<td>1.31</td>
<td>1.31</td>
<td>1.34</td>
<td>1.35</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 §119(e)(1) relating to Financial Feasibility)

Signature, Authorized Representative, Construction or Permanent Lender

Signature, Authorized Representative, Syndicator

Printed Name: STEPHEN W. ROSE

Phone: (713) 388-5754

Email: crose@citrus.com

Date: 2/27/2020

If a revised form is submitted, date of submission:
# 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>$783,096</td>
<td>$798,758</td>
<td>$814,733</td>
<td>$831,028</td>
<td>$847,648</td>
<td>$935,872</td>
<td>$1,033,279</td>
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<td>$16,854</td>
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<td>$17,535</td>
<td>$19,360</td>
<td>$21,376</td>
</tr>
<tr>
<td>Potential Gross Annual Income</td>
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<td>$848,219</td>
<td>$865,184</td>
<td>$955,233</td>
<td>$1,054,654</td>
</tr>
<tr>
<td>Provision for Vacancy &amp; Collection Loss</td>
<td>($59,947)</td>
<td>($61,146)</td>
<td>($62,369)</td>
<td>($63,616)</td>
<td>($64,889)</td>
<td>($71,642)</td>
<td>($79,099)</td>
</tr>
<tr>
<td>Rental Concessions</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
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<th>EXPENSES</th>
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<tr>
<td>General &amp; Administrative Expenses</td>
<td>$33,500</td>
<td>$34,505</td>
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<td>Management Fee</td>
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<td>Payroll, Payroll Tax &amp; Employee Benefits</td>
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<td>$108,212</td>
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<td>Repairs &amp; Maintenance</td>
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<td>$55,929</td>
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<td>Annual Property Insurance Premiums</td>
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<td>Reserve for Replacements</td>
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<td>Third Deed of Trust Annual Loan Payment</td>
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<td>Other Annual Required Payment</td>
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<td>Other Annual Required Payment</td>
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<td>ANNUAL NET CASH FLOW</td>
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<td>Other (Describe)</td>
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<tr>
<td>Other (Describe)</td>
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</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

Rachel M. Thomas Phillips
February 27, 2020

Signature, Authorized Representative, Syndicator

Rachel M. Thomas Phillips
February 27, 2020

If a revised form is submitted, date of submission: 2/27/2020
February 28, 2020

Fish Pond Living at Fitzgerald, LP
David Fournier
9702 Angelwyde Drive
Austin, Texas 78733

Re: Fish Pond at Fitzgerald Apartments

Dear David,

CommunityBank of Texas (the "Bank") is pleased to provide the following term sheet for construction and permanent financing to Fish Pond Living at Fitzgerald, LP (the "Borrower") for the development of Fish Pond at Fitzgerald Apartments, a 90-unit family LIHTC project to be built in Corpus Christi, Texas. The proposed terms and conditions are as follows:

Summary of Terms

Borrower: Fish Pond Living at Fitzgerald, LP

Guaranty: Construction loan guaranty will be provided by Fish Pond Development, LLC and David Fournier. The General Contractor will provide full project Payment and Performance Bonds. Permanent loan will be non-recourse except as to "bad-boy" carve outs.

Project: Fish Pond at Fitzgerald Apartments

Credit Facilities: A) Construction loan of up to $11,500,000:

- Priced at a variable rate of Prime Floating subject to a minimum all-in rate of 5.00% (floor of 5.00%)
- 24-month construction loan, plus one 6-month extension as below
- one 6-month extension subject to 1) completion of project, 2) project sources and uses being balanced, 3) receipt of required tax credit equity payments, 4) No event of default has occurred or potential for default to occur, 5) 85% occupancy and 6) No material adverse change in the financial condition of the Project, Borrower and Guarantor(s).
- Interest only due monthly during construction period
- Total construction loan period including extension is 30-months
B) Permanent loan of approximately $3,224,277 at an assumed underwriting rate of interest of 6.00%:

- Permanent loan rate to be locked at no later than construction loan closing of 30-month construction loan. The permanent loan rate would be 6.00% locked today.
- 15-year term upon conversion to permanent status based on 90% occupancy for 90 days and a 1.15:1 debt service coverage.
- **No pre-payment penalty** – you may pre-pay the construction or permanent loan off at any time without penalty.
- Principal and interest due monthly during permanent period based on a 30-year amortization; balloon payment due at maturity.
- Replacement reserves to be $250 per unit per year with agreed upon increases for future years.
- Operating deficit and other reserve requirements subject to Bank review and approval. It is expected that these reserve requirements will mirror the equity LOI.

Note: Construction draws will be processed through the Bank, Title Company, and with approval of a 3rd party construction engineering firm hired by or acceptable to the Bank.

**Loan-to-value:**
1) Actual loan amount will be based on LTV not to exceed 80% during construction period, based on rent-restricted value plus value of the tax credits;
2) LTV not to exceed 30% during permanent period, based on stabilized rent-restricted value. Appraisal report will be in form and substance acceptable to the Bank.

**Collateral:**
- 1st lien deed of trust and assignment of leases and rents on the subject property
- UCC filing on furniture, fixtures, and equipment
- Assignment of Tax Credits
- Security interest in operating and replacement reserve funds
- Assignment and subordination of deferred developer fee and other management fees collected by general partner or a related entity.
- Assignment and subordination of management, construction, architectural contracts, etc.

**Fees:**
- Origination fee of 1.00% of the construction loan (payable at construction loan closing), a 0.25% fee for the extension (payable upon exercise) and a 1.00% fee for the permanent loan (payable at construction loan closing). Borrower will also pay for all reasonable costs incurred by the Bank in connection with the loans including, but not limited to, legal fees and expenses, appraisalsurvey fees, title insurance premiums and search fees, UCC searches, environmental assessment fees, and inspecting architect fees, whether the facilities contemplated herein are funded or not. This obligation will survive whether the loans are approved or not.

**Reporting Requirements:** Include but are not limited to:

- Annual audited financial statements of Borrower
- Annual financial statements of Guarantors
- Annual evidence of tax credit compliance
- Monthly operating statements on the property once construction is complete
- Quarterly operating statements on the property during the permanent loan period
**Summary of Conditions**

This proposal is subject to all the following conditions being met prior to construction closing:

**Tax Credit Allocation:** Receipt of an annual allocation of Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs (TDHCA) in a minimum amount of $1,392,807.

**Tax Credit Equity:** Tax credit investor and equity terms (including price and pay-in schedule) subject to Bank approval. Current model has CREA purchasing the tax credits at $0.88/credit, providing total equity of $12,255,476.

**Developer Fee:** Timing of payment of developer profit to be mutually agreed upon between Bank and Borrower. It is expected that the developer fee payment will mirror the developer fee payment schedule negotiated in the equity agreement. Current Model shows no deferred developer fee.

**Project Budget:** The Bank's current understanding of the project budget is based on initial verbal discussions and files provided by the Borrower on February 27, 2020. The Bank acknowledges that this project budget is subject to change.

However, significant changes to the budget that materially affect the project may result in changes to the terms and conditions proposed herein.

**Other Conditions:** Receipt and approval of those items listed in the Due Diligence Checklist

**Readiness to Proceed:** We understand the Borrower is taking advantage of the Readiness to Proceed application points, and as such, provided the tax credits are awarded and accepted, this transaction will close on or before November 30, 2020.

To move forward on the terms and structure outlined above, the Borrower shall return a Borrower executed version of this term sheet to Community Bank of Texas.

The attached 15-year pro forma was prepared by Fish Pond Living at Fitzgerald, LP (Applicant) for Fish Pond at Fitzgerald Apartments to be located in Corpus Christi, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Community Bank of Texas's current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15x's debt coverage ratio.

Additionally, we have performed a preliminary review of the credit worthiness of Fish Pond Living at Fitzgerald, LP and its Principals. At this time, Community Bank of Texas 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.
This discussion letter does not represent a commitment by the Bank for the proposed financing, nor does it define all the terms and conditions of loan documents, but is a framework upon which a loan request may be submitted and considered. Issuance of a commitment by the Bank is subject to the approval of the loan request under the Bank's internal approval process, which includes, but is not limited to, a review of the Borrower's then current financial condition and review and approval of all third-party reports, in addition to completion of loan documents in form and substance acceptable to the Bank.

If you should have any questions concerning these terms and conditions, please feel free to call me at (713) 308-5754. David, thank you for giving us the opportunity to consider financing for this project.

Sincerely,

CommunityBank of Texas, N.A.

By: ____________________________
    Stephen W. Rose, Executive Vice President

Agreed to:

Fish Pond Living at Fitzgerald, LP

By: ____________________________
    Authorized Signer of the Borrower
February 27, 2020

David Fournier
Fish Pond Living at Fitzgerald, LP
9702 Angelwyde Dr.
Austin, TX 78733

Re: Fish Pond at Fitzgerald (the “Project”)

Dear Mr. Fournier:

This letter of intent (this “Letter of Intent”) summarizes the principal business terms under which a CREA, LLC (“CREA”) entity (sometimes referred to herein as the “Limited Partner”) will acquire an interest in Fish Pond Living at Fitzgerald, LP (the “Partnership”) that will develop and operate the Project. The terms and conditions of the Limited Partner’s investment in the Project are subject to the execution of a mutually agreed upon limited partnership agreement (the “Partnership Agreement”) and CREA’s Capital Committee approval. Capitalized terms not otherwise defined herein will have the meanings set forth in the Partnership Agreement.

1) Project Information and Assumptions

The Limited Partner’s willingness to acquire an interest in the Partnership is based upon the following information and assumptions. CREA reserves the right to update and adjust this Letter of Intent to reflect any changes in the following information and assumptions discovered during the due diligence and underwriting review.

a) The Project, located in Corpus Christi, TX, County of Nueces, will have 90 family units for rent. Within the Project, 81 units will be occupied in compliance with the Federal low-income housing tax credit ("LIHTC") requirements of Section 42 of the Internal Revenue Code (the “Code”). The Project also contains 9 market rate units.

b) Participants:

- General Partner (0.010%): Fish Pond-BETCO GP, LLC
- Owner of General Partner: Fish Pond Development, LLC (60%) and BETCO Consulting, LLC (40%)
- Limited Partner (99.989%): CREA Fish Pond at Fitzgerald, LLC
- Special Limited Partner (0.001%): CREA SLP, LLC
- Developer: Fish Pond Development LLC
- General Contractor: Watermark Construction LP
- Property Manager: Alpha Barnes Real Estate Services, LLC
- Guarantors: General Partner and Developer
c) Project Timeline

Closing Date: November 30, 2020

Construction Completion Date: January 2022

Qualified Occupancy Date: April 2022

Stabilized Operations Date: July 2020

d) Tax Credit Delivery and Pricing

The terms and conditions set forth in this Letter of Intent are based upon a financial model initially submitted to CREA. Prior to closing, CREA will underwrite your financial assumptions and prepare a final financial model which, if acceptable to the General Partner, will be attached to the fully executed Partnership Agreement (the “Financial Forecasts”).

Federal Low Income Housing Tax Credits (the “Tax Credits”) are expected to be generated by the Partnership and allocated to the partners.

“Projected Tax Credits” means Tax Credits from the Agency in an amount equal to:

$696,404 (50.00%) in 2022

$1,392,807 (100.00%) in 2023 through 2031

$696,404 (50.00%) in 2022

The Financial Forecasts will reflect equity amounts calculated as follows:

LIHTC Equity

2020 Federal LIHTC Reservation: $1,392,807

Limited Partner Interest: 99.99%

Credit Price: 0.88

Total Federal Equity: $12,255,476

TOTAL LIMITED PARTNER EQUITY $12,255,476

The Total Limited Partner Equity assumes an applicable percentage of 9.00% for the Tax Credits.

2) Limited Partner’s Capital Contribution

a) The Limited Partner will make capital contributions (“Capital Contributions”) to the Partnership in installments (each, an “Installment”), pursuant to the terms and conditions of the Partnership Agreement. Each Installment is subject to the Limited Partner’s receipt of: (i) a satisfactory AIA forms and general contractor lien waivers (during construction), (ii) a current date down endorsement or title update, (iii) satisfactory evidence that the Project is In Balance, (iv) evidence that the conditions of all prior Installments have been satisfied, and (v) the General Partner’s certification that the representations and warranties contained in the Partnership Agreement are true and correct as of the date of the Installment. Each Installment will be made within ten (10) business days of the receipt and satisfaction of all items listed below. Installments will be made as follows:
1) $2,451,095 (20.00%), (the “First Installment”), will be funded upon the later to occur of the execution of the Partnership Agreement and satisfaction of the following conditions, as determined by the SLP:
   a) the Limited Partner’s admission to the Partnership;
   b) receipt by the SLP of due diligence documentation customary to closing a LIHTC transaction;
   c) closing of all Project sources and funding of those sources as required pursuant to the Financial Forecasts;
   d) receipt of a fixed rate commitment for the Permanent Loan(s); and
   e) receipt of any necessary building permits or approved will-issue letter.

2) $2,451,095 (20.00%), (the “Second Installment”), will be funded upon the later to occur of January 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) Lien-free (up to $100,000 of liens may be bonded over) Construction Completion of the Project sufficient for all residential rental units to be “placed in service” within the meaning of Section 42 of the Code;
   b) the issuance of all required permanent certificates of occupancy permitting immediate occupancy of all residential rental units;
   c) architect’s substantial completion certification that the Project has been completed in accordance with the Plans and Specifications;
   d) receipt of the accountant’s draft Cost Certification and evidence that the “10% Test” has been met;
   e) receipt by the SLP of satisfactory evidence that all environmental requirements have been met (if applicable); and
   f) execution of a property management agreement if not required at closing.

3) $7,046,899 (57.50%), (the “Third Installment”), will be funded upon the later to occur of July 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) the achievement of Stabilized Operations (as defined below);
   b) receipt and approval of the Limited Partner’s third-party review of all of the first year’s tenant files for compliance with the Code and State requirements in accordance with Section 8(c) hereof;
   c) receipt of the accountant’s final Cost Certification;
   d) payment in full of the Construction Loan and closing and funding of the Permanent Loans (which may occur simultaneously with the payment of this Third Installment);
   e) receipt of the final as-built ALTA survey of the Project.

“Stabilized Operations” means a 90-consecutive day period following Construction Completion upon which: (i) the Project has achieved Qualified Occupancy, (ii) the Project has maintained physical occupancy of at least 90%, (iii) closing and funding of the Permanent Loan has occurred, and (iv) the Project has satisfied the Debt Coverage Ratio requirement in Section 3.

4) $306,387 (2.50%), (the “Fourth Installment”), will be funded upon the later to occur of October 1, 2022 and satisfaction of the following conditions, as determined by the SLP:
   a) the IRS Form 8609 for all buildings;
   b) receipt of the approved and recorded Restrictive Covenant; and
   c) an executed copy of the Deferred Developer Fee Note; and
   d) a copy of the filed 168(h) election (if applicable).

b) All equity Installments during the construction period (including the Construction Completion installment) will be funded on a monthly draw basis. Concurrently with the date a construction draw request is made to a lender, or when an installment is requested during the construction period, the General Partner will furnish to the SLP a copy of any documents submitted to a lender as part of a construction draw or as otherwise required herein.
3) Project Financing

a) Interim Financing:
   1) $11,500,000 construction loan from a bank to be determined (the “Construction Loan”). The terms and conditions of the Construction Loan and all documentation evidencing the Construction Loan will be subject to the approval of CREA’s Capital Committee in their sole and absolute discretion.

b) Permanent Financing:
   1) $3,141,292 permanent loan from TDHCA (the “ Permanent Loan”). The Permanent Loan will have a fixed interest rate locked at closing not to exceed 6.00%, a term extending at least one year beyond the end of the Compliance Period, an amortization of not less than 30 years, and will be a Partnership non-recourse loan. The Permanent Loan will create a debt coverage ratio of not less than 1.151.00 at conversion and not less than a projected 1.10:1.00 during the Compliance Period (the “Debt Coverage Ratio”). The terms and conditions of the Permanent Loan and all documentation evidencing the Permanent Loan will be subject to the approval of CREA’s Capital Committee in their sole and absolute discretion.

All loan financing will be structured so that it will be characterized as “true debt” for tax purposes.

4) Developer Fee – Total - $1,788,000

a) In the event that there is a gap between permanent sources and uses, a portion of the Developer Fee will be pledged as a permanent source in the form of Deferred Developer Fee (“DDF”). The DDF is currently estimated at $0.

5) Cash Flow Distributions:

a) Subject to any required approvals Cash Flow will be distributed in the following order and priority:
   1) To pay any current and accrued but unpaid Asset Management Fee;
   2) To repay any unpaid loans made by the Limited Partner or the SLP;
   3) To the Limited Partner for any Tax Credit adjustments;
   4) To pay any DDF (plus any accrued interest), and then as a return of capital to the General Partner to the extent of any General Partner Capital Contribution required to pay DDF at the end of the Compliance Period;
   5) To the Operating Reserve Account until such account is equal to the initial Operating Reserve amount, and then to the Replacement Reserve Account to replenish expenditures not contemplated in the approved capital budget;
   6) To the payment of any discretionary General Partner loan;
   7) To the payment of Deferred Property Management Fees (if applicable);
   8) To the General Partner to repay any guaranty obligation treated as a loan;
   9) Of the balance, 10.00% to the Limited Partner; and
   10) The balance to the General Partner as an Incentive Management Fee (but not in excess of 12% of the gross revenues of the Partnership, less any related party fees) and, thereafter, as a distribution to the General Partner.

b) Net Cash from Sale and Refinancing will be distributed in the following order and priority:
   1) To repay any unpaid loans made by the Limited Partner or the SLP;
   2) To the Limited Partner for any Tax Credit adjustments;
   3) Payment to the Limited Partner to cover the exit tax liability from the Limited Partner’s negative capital account, if any;
   4) To pay any current and accrued but unpaid Asset Management Fee;
   5) To pay any DDF plus any accrued interest;
6) To fund reserves for contingent or unforeseen liabilities or obligations of the Partnership to the extent deemed reasonable by the Limited Partner;

7) To pay Deferred Property Management Fees;

8) To the payment of any debts and liabilities (including any unpaid fees) owed to the partners or affiliates of the Partnership for Partnership obligations; provided, however, that the foregoing debts and liabilities owed to the partners and their affiliates will be paid or repaid, as applicable, in the following order of priority, if and to the extent applicable; (i) unpaid discretionary loans and (ii) amounts treated as loans for guaranty obligations; and

9) After making the payments specified above, the balance of Net Cash from Sale and Refinance, if any, will be distributed 90.00% to the General Partner and 10.00% to the Limited Partner.

6) CREA Fees:

a) The Partnership will pay an annual Asset Management Fee of $9,000, increasing by 3.00% per annum (the “AMF”), which AMF will be earned by the Asset Manager beginning on the first day of the first month after the Project is Placed in Service (with a pro-rata share of such fee earned for any partial calendar year). The AMF is payable pursuant to Section 5 and will accrue without interest until there is sufficient cash available to pay any current and accrued AMF.

b) The Partnership will pay CREA a due diligence reimbursement of $50,000 from the proceeds of the First Installment.

c) The Partnership will pay CREA a one-time initial lease review fee of $30/unit upon achievement of Qualified Occupancy.

7) Other Matters:

a) The Management Fee will not exceed the maximum amount permitted by the Agency. The Management Fee is currently estimated at 5.00% of gross collected rents. The Management Fee may be subject to change pending the final underwriting by CREA. If the Management Agent is an affiliate of the General Partner, Developer or any Guarantor, the Management Agent will be required to defer and accrue, without interest, its Management Fee to the payment of any Operating Deficits (the “Deferred Property Management Fee”). Any Deferred Property Management Fee will be paid pursuant to Section 5. The General Partner will be required to remove the Management Agent upon the request of the SLP.

b) The Partnership will establish the Operating Reserve in the amount of six months’ underwritten Operating Expenses and must pay debt service. The Operating Reserve is currently estimated at $337,236 which amount remains subject to final underwriting. The Operating Reserve will be funded out of the proceeds of the Third Installment. The Operating Reserve will be held in the Operating Reserve Account at a bank selected by the Limited Partner, which account will require the prior written consent of the Limited Partner for withdrawal. The Operating Reserve will be used to fund Operating Deficits and will be replenished pursuant to Section 5. The Operating Reserve will be released in accordance with Section 5 at the end of the Compliance Period.

c) The Partnership will establish and maintain an annual Replacement Reserve equal to the greater of (1) the amount required by the Lender; and (2) $250 per unit per annum escalating at 3.00% per annum, or such greater amount as CREA may reasonably require following its review of the construction documents. On the sixth and eleventh anniversary of Construction Completion, the SLP will have the right to require a physical needs assessment of the Project pursuant to which the amount reserved on a monthly basis may be increased.

8) Miscellaneous:

a) The attached 15-year pro forma was prepared by the Fish Pond Living at Fitzgerald, LP for Fish Pond at Fitzgerald located in Corpus Christi, Texas. The pro forma is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on CREA, LLC’s current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.
b) Additionally, we have performed a preliminary review of the credit worthiness of Fish Pond Living at Fitzgerald, LP and its Principals. At this time, CREA, LLC 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.

c) Due Diligence has commenced on the Project. This allows the Project to maintain a schedule that will meet the Readiness to Proceed Deadline of November 30, 2020. An initial due diligence fee was paid to the SLP to commence third party reports. At the time of the TDHCA 2020 9% LIHTC application, the Developer has submitted the diligence required to commence all third-party reports which include: market study, plan and cost, and environmental review.

[Signature Pages Follow]
If the above is acceptable, please return one (1) original or electronic copy of your signature to the undersigned. Upon receipt, CREA will begin processing the Partnership Agreement and related documents in accordance with the terms and conditions contained in this proposal.

Thank you for your consideration and we sincerely appreciate the opportunity to work with you.

Very truly yours,

CREA, LLC

By: [Signature]

Name: Rachel M. Thomas Philips
Title: Vice President, Acquisitions
February 14, 2020

Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, TX 78701

Attention: Multifamily Division

RE: FishPond at Fitzgerald/Chaparral (20331)
SWC Fitzgerald/Chaparral
Corpus Christi, TX 78410

Dear Ms. Gamble,

Please accept this correspondence as a Commitment of Development Funding by a Local Political Subdivision as a referenced in the Texas Department of Housing & Community Affairs’ ("TDHCA") Qualified Allocation Plan under Section 11.9(d)(2) and pursuant to (§2306.6725(a)(5) of the Texas Government Code. As per the requirement stipulated in this Section, the City of Corpus Christi hereby commits to provide reduced fees and/or gap funding that equals no less than $500 as a commitment in support of the proposed development of FishPond at Fitzgerald, conditioned upon award of Housing Tax Credits. This commitment serves the public purposes of providing quality, accessible, and affordable housing to low- and moderate-income households.

Please feel free to contact me at (361) 826-3021 if you have any questions regarding this commitment.

Sincerely,

[Signature]

Rudy Bentancourt
Director
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 36
Sponsor Characteristics
Pursuant to §11.9(b)(2) of the Qualified Allocation Plan, an Application may qualify to receive up to two (2) points provided the ownership structure meets one of the following requirements in parts 1 OR 2 below:

1. Application is attempting to score as a Qualified Nonprofit or certified HUB with ownership interest and material participation and meets the criteria below:

   - **No** If attempting to score as a Qualified Nonprofit, Application is applying under the Nonprofit Set-Aside
   - **Yes** If attempting to score as a certified HUB, evidence of the HUB’s existence from the Texas Comptroller of Accounts is provided behind this Tab
   - **Yes** The Qualified Nonprofit or certified HUB has some combination of ownership interest, cash flow from operations, and developer fee which taken together equal at least 50% and no less than 5% for any category.
     - Ownership Interest: 40.000%
     - Cash flow from operations: 5.000%
     - Developer Fee: 5.000%
     - Total: 50.000% (Must equal at least 50% regardless of structure)
   - **Yes** The Qualified Nonprofit or certified HUB will materially participate in the Development and the operation of the Development throughout the Compliance Period.
     - **Yes** A detailed narrative describing how that material participation will be achieved is included.
   - **Yes** The Qualified Nonprofit or certified HUB has experience directly related to the housing industry.
     - **Yes** A detailed narrative describing experience in each category is included.

   Mark all that apply
   - Property Management
   - Construction
   - Development
   - Financing
   - Compliance

   - **X** No Principals of the Qualified Nonprofit or HUB are related Parties to or Affiliates of any other Principals of the Applicant or Developer.
   - **X** Evidence of experience in the housing industry and a statement regarding material participation are provided behind this tab.

   Points Claimed: 2

2. Application is attempting to score as a participating Nonprofit or certified HUB and meets the criteria below:

   - 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

Sponsor Characteristics (Competitive HTC Only)
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 BETCO 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 12-FEB-2018, supersedes any registration and certificate previously issued by the HUB Program. If there are any changes regarding the information (i.e., business structure, ownership, day-to-day management, operational control, business location) provided in the submission of the business' application for registration/certification as a HUB, you must immediately (within 30 days of such changes) notify the HUB Program in writing. The CPA reserves the right to conduct a compliance review at any time to confirm HUB eligibility. HUB certification may be suspended or revoked upon findings of ineligibility.

Laura Cagle-Hinojosa, Statewide HUB Program Manager
Statewide Support Services Division

Note: In order for State agencies and institutions of higher education (universities) to be credited for utilizing this business as a HUB, they must award payment under the Certificate/VID Number identified above. Agencies, universities and prime contractors are encouraged to verify the company's HUB certification prior to issuing a notice of award by accessing the Internet (https://mycpa.cpa.state.tx.us/tpasscmblsearch/index.jsp) or by contacting the HUB Program at 512-463-5872 or toll-free in Texas at 1-888-863-5881.

Rev. 06/16
As a Principal of BETCO Consulting, LLC, Lora Myrick brings more than 20 years of affordable housing industry experience to the development. After spending 10 years working at the Oklahoma Housing Finance Agency, Ms. Myrick moved to Texas and joined the Texas Department of Housing and Community Affairs and worked in affordable housing programs for another 10 plus years.

BETCO Consulting, LLC, the Historically Underutilized Business (HUB) partner and 40% owner of Fish Pond at Huntsville, will materially participate in the development and operation of the property in the following manner:

1. Application
   a. The development site review
   b. The LIHTC application input and review
   c. Development and Operating Pro Formas, providing input and review
   d. Response and content participation of ongoing application items
   e. Input on debt and equity structure

2. Construction
   a. Participation with Management Agent on preparation and lease feedback
   b. Review and provide feedback on plans and specs
   c. Periodic on-site inspections during construction

3. Operations
   a. Review of monthly operating and leasing data and provide feedback
   b. Asset and Management Review participation
   c. Participation and review on TDHCA compliance reviews, equity partner compliance, and physical inspections of the property
   d. Input and review of annual budget and audit
   e. Partner meeting agenda review and participation
   f. Periodic site visits and input

4. Partnership Responsibilities
   a. Assist in identifying and responding to structural, community and operational issues
   b. Trouble shooting and strategy resolution participation when necessary
   c. General asset oversight participation

In addition to the above involvement, BETCO Consulting, LLC will work closely with management company, overseeing lease-up activities. BETCO Consulting, LLC will also physically visit the development during lease up (monthly) to review rent roles and, if necessary, to participate in marketing activities. BETCO Consulting, LLC will be at the site no less than six times a year after stabilization and more frequently if needed.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 37
Org Charts
Owner and Developer Organization Charts

Applicants should note that subsequent changes to the Development Ownership structure presented in this section will require the written consent of the Department.

Pursuant to §11.204(13)(A) of the QAP, submit three separate charts. One showing the complete organizational structure of each of the following entities: Development Owner, Developer, and Guarantor.

The organization charts must include:
- The names and ownership percentages of all Persons having an ownership interest in the Development Owner, Developer, and/or Guarantor.
- Nonprofit entities, public housing authorities, publicly traded corporations, individual board members and executive directors must be included in Organization charts.
- Any and all trusts must list all beneficiaries that have the legal ability to control or direct activities of the trust and are not just financial beneficiaries.

In the case of:
(A) Partnerships - Principals include all general Partners and Special LPs (any LP that is not the Syndicator is a "Special LP");

(B) Corporations - Principals include the executive director and all members of the board (shown with "0%" ownership as applicable). For to-be formed instrumentalities of PHAs, where the executive director and board remain to be determined, include the PHA, itself, and its members;

(C) Limited liability companies - Principals include all the managing members and all other members.

Org. Chart Example:

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.
Fish Pond Living at Fitzgerald, LP
APPLICATION
(to be formed)
Ability to Control

Fish Pond-BETCO GP, LLC
GENERAL PARTNER
0.01%
(to be formed)
Ability to Control

CREA
LIMITED PARTNER
99.99%
(to be determined affiliate)

Fish Pond Development, LLC
MEMBER
60%
Ability to Control

David Fournier
MANAGING MEMBER
80% Ability to Control

Derek DeHay
MEMBER
20%

BETCO Consulting, LLC
MEMBER
40%
Ability to Control

Lora Myrick
MEMBER
36% Ability to Control

Bruce J. Spitzengel
MEMBER
25% Ability to Control

Eric Hartzell
MEMBER
10%

Clair Morris "Tres" Davis
MEMBER
10%

Brenna Minor
MEMBER
10%

Teresa Shell
MEMBER
9%
Fish Pond Development, LLC
DEVELOPER

Ability to Control

David Fournier
MANAGING MEMBER
80%

Ability to Control

Derek DeHay
MEMBER
20%
Fish Pond Development, LLC
GUARANTOR

Ability to Control

David Fournier
MANAGING MEMBER
80%
Ability to control

Derek DeHay
MEMBER
20%
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 38
List of Orgs 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)

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>Applicant Legal Name:</th>
<th>Fish Pond Living at Fitzgerald, LP</th>
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</thead>
<tbody>
<tr>
<td>Address:</td>
<td>9702 Angelwylde Dr.</td>
</tr>
<tr>
<td>City:</td>
<td>Austin</td>
</tr>
<tr>
<td>State:</td>
<td>TX</td>
</tr>
<tr>
<td>Zip:</td>
<td>78733</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th>Name(s) of Entities the Organization Owns or Controls:</th>
<th>Fish Pond Living at Fitzgerald, LP</th>
</tr>
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<tr>
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<th>No</th>
<th>Date formed:</th>
<th>TBD</th>
<th>Legal Org is or will be:</th>
<th>Limited Partnership</th>
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<table>
<thead>
<tr>
<th>Previous TDHCA Experience?</th>
<th>No</th>
<th>Phone:</th>
<th>(512) 970-3889</th>
<th>Email:</th>
<th><a href="mailto:dfournier@fishpondliving.com">dfournier@fishpondliving.com</a></th>
</tr>
</thead>
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<table>
<thead>
<tr>
<th>Org. 1</th>
<th>Organization Legal Name:</th>
<th>Fish Pond-BETCO GP, LLC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address:</td>
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<td>City: Austin</td>
</tr>
<tr>
<td>State: TX</td>
<td>Zip: 78733</td>
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<th>Name(s) of Entities the Organization Owns or Controls:</th>
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<th>Yes</th>
<th>Date formed:</th>
<th>8/13/2018</th>
<th>Legal Org is or will be:</th>
<th>Limited Liability Company</th>
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<th>Previous TDHCA Experience?</th>
<th>Yes</th>
<th>Phone:</th>
<th>(512) 970-3889</th>
<th>Email:</th>
<th><a href="mailto:dfournier@fishpondliving.com">dfournier@fishpondliving.com</a></th>
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<tr>
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<th>Yes</th>
<th>Ability to exercise Control over the Development?</th>
<th>Yes</th>
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<thead>
<tr>
<th>List of Sub-Entities or Principals:</th>
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<table>
<thead>
<tr>
<th>1. Fish Pond Development, LLC</th>
<th>2. David Fournier</th>
<th>3. Derek DeHay</th>
</tr>
</thead>
<tbody>
<tr>
<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
<td>TDHCA Experience: Yes</td>
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<tr>
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<tr>
<th>Org. 2</th>
<th>Organization Legal Name:</th>
<th>Fish Pond Development, LLC</th>
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<tr>
<td>Address:</td>
<td>9702 Angelwylde Dr.</td>
<td>City: Austin</td>
</tr>
<tr>
<td>State: TX</td>
<td>Zip: 78733</td>
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</tr>
</tbody>
</table>

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<thead>
<tr>
<th>Name(s) of Entities the Organization Owns or Controls:</th>
<th>Fish Pond Living at Fitzgerald, LP, Fish Pond-BETCO GP, LLC</th>
</tr>
</thead>
</table>

<table>
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<tr>
<th>Organization legally formed?</th>
<th>Yes</th>
<th>Date formed:</th>
<th>11/27/2017</th>
<th>Legal Org is or will be:</th>
<th>Limited Liability Company</th>
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<tr>
<th>Previous TDHCA Experience?</th>
<th>Yes</th>
<th>Phone:</th>
<th>(512) 970-3889</th>
<th>Email:</th>
<th><a href="mailto:dfournier@fishpondliving.com">dfournier@fishpondliving.com</a></th>
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<tr>
<th>Organization is identified on Org. Chart:</th>
<th>Yes</th>
<th>Ability to exercise Control over the Development?</th>
<th>Yes</th>
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<table>
<thead>
<tr>
<th>List of Sub-Entities or Principals:</th>
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<table>
<thead>
<tr>
<th>1. David Fournier</th>
<th>2. Derek DeHay</th>
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<th>4.</th>
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<td>TDHCA Experience:</td>
<td>TDHCA Experience:</td>
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<thead>
<tr>
<th>Org. 3</th>
<th>Organization Legal Name:</th>
<th>BETCO Consulting, LLC</th>
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<tr>
<td>Address:</td>
<td>2201 Northland Dr.</td>
<td>City: Austin</td>
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<td>State: TX</td>
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<th>Name(s) of Entities the Organization Owns or Controls:</th>
<th>Fish Pond-BETCO GP, LLC &amp; Fish PondLiving at Fitzgerald, LP</th>
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<table>
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<th>Organization legally formed?</th>
<th>Yes</th>
<th>Date formed:</th>
<th>12/31/2011</th>
<th>Legal Org is or will be:</th>
<th>Limited Liability Company</th>
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<th>Previous TDHCA Experience?</th>
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<th>Phone:</th>
<th>5128753710</th>
<th>Email:</th>
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<th>Ability to exercise Control over the Development?</th>
<th>Yes</th>
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<table>
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<tr>
<th>List of Sub-Entities or Principals:</th>
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</table>

<table>
<thead>
<tr>
<th>1. Lora Myrick</th>
<th>2. Bruce Spitzengel</th>
<th>3. Eric Hartzell</th>
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<td>TDHCA Experience: Yes</td>
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<td>TDHCA Experience: Yes</td>
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</table>

2/28/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 39
Previous Participation
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: Fish Pond Living at Fitzgerald, LP
Email Address: dfournier@fishpondliving.com
City & State of Home Addr: Austin, Texas
Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, 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>
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</table>

2. Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3) years by placing an "x" next to the program name.

   - By selecting this box I certify that I have no prior experience with any TDHCA Single Family or Community Affairs Programs.

<table>
<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
<th>HHSP</th>
<th>WAP</th>
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<tbody>
<tr>
<td></td>
<td>CSBG</td>
<td>ESG</td>
<td>LIHEAP</td>
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<tr>
<td>HOME:</td>
<td>CFDC</td>
<td>HBA</td>
<td>PWD</td>
<td>TBRA</td>
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<td>DR</td>
<td>HRA</td>
<td>SFD</td>
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<td>HTF/OCI:</td>
<td>AYBR</td>
<td>Bootstrap</td>
<td>CFDC</td>
<td>Self-Help</td>
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<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td>NSP</td>
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</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:** Fish Pond-BETCO GP, LLC - Co-General Partner  
**Email Address:** dfournier@fishpondliving.com  
**City & State of Home Addr:** Austin, Texas  
**Applicant Legal Name:** Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, 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>
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<tbody>
<tr>
<td>18260</td>
<td>Fish Pond at Cuero</td>
<td>Cuero</td>
<td>HTC</td>
<td>Jul-18</td>
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<tr>
<td>18261</td>
<td>Fish Pond at Portland</td>
<td></td>
<td>HTC</td>
<td>Jul-18</td>
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</table>

2. Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3) years by placing an "x" next to the program name.

   - By selecting this box I certify that I have no prior experience with any TDHCA Single Family or Community Affairs Programs.

<table>
<thead>
<tr>
<th>Community Affairs:</th>
<th>CEAP</th>
<th>DOE</th>
<th>HHSP</th>
<th>WAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSBG</td>
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Person/Role: Fish Pond Development, LLC - Developer & Co-General Partner
Email Address: dfournier@fishpondliving.com
City & State of Home Addr: Austin, Texas
Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

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Person/Role: David Fournier

Email Address: dfournier@fishpondliving.com

City & State of Home Addr: Austin, Texas

Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

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<tr>
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<th>Derek DeHay</th>
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<tbody>
<tr>
<td>Email Address:</td>
<td><a href="mailto:ddehay@fishpondliving.com">ddehay@fishpondliving.com</a></td>
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Person/Role: BETCO Consulting, LLC - member of Co-GP
Email Address: lora@betcohousinglab.com
City & State of Home Addr: Austin, Texas
Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

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### Person/Role:

| Lora Myrick - member of Co-GP |

### Email Address:

| lora@betcohousinglab.com |

### City & State of Home Addr:

| Austin, Texas |

### Applicant Legal Name:

| Fish Pond Living at Fitzgerald, LP |

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Person/Role: Bruce J. Spitzengel - member of Co-GP

Email Address: bruce@betcoconsulting.com

City & State of Home Addr: Austin, Texas

Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

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Person/Role: Eric Hartzell - Member of Co-GP
Email Address: eric@betcoconsulting.com
City & State of Home Addr: Austin, Texas
Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

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<td>Prospect Point</td>
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<td></td>
</tr>
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</table>

2. Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3) years by placing an "x" next to the program name.

   - By selecting this box I certify that I have no prior experience with any TDHCA Single Family or Community Affairs Programs.

<table>
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<tr>
<th>Community Affairs:</th>
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</tr>
</thead>
<tbody>
<tr>
<td>CSBG</td>
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<td>DR x</td>
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<tr>
<td>HTF/OCl:</td>
<td>AYBR</td>
<td>Bootstrap</td>
<td>CFDC</td>
<td>Self-Help</td>
</tr>
<tr>
<td>Other:</td>
<td></td>
<td></td>
<td></td>
<td>NSP</td>
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</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:** Clair Morris "Tres" Davis, III - Member of Co-GP  
**Email Address:** tres@betcoconsulting.com  
**City & State of Home Addr:** Austin, Texas  
**Applicant Legal Name:** Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

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<tbody>
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<tr>
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<td>Fish Pond at Portland</td>
<td>Portland</td>
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<tr>
<td>17247</td>
<td>Western Springs Apartments</td>
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**Person/Role:** Brenna Minor - member of Co-GP  
**Email Address:** brenna@grantworks.com  
**City & State of Home Addr:** Austin, Texas  
**Applicant Legal Name:** Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

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Person/Role: Teresa Shell - member of Co-GP
Email Address: teresatasshellgroup@gmail.com
City & State of Home Addr: Wimberley, TX
Applicant Legal Name: Fish Pond Living at Fitzgerald, LP

1. List experience with all TDHCA rental development programs (including: HTC, HTC Exchange, Direct Loan (HOME, TCAP, RHD), and BOND) that you have controlled at any time.

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   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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Identify all Community Affairs and Single Family department programs that you have participated in within the last three(3)
### Nonprofit Participation

#### 0 Nonprofit Set-Aside (Competitive HTC Applications Only)

**Qualification:** Must meet the definition of a Qualified Nonprofit Development pursuant to §11.1(a)(106) of the QAP, §42(h)(5) of the Code, and the requirements of §11.5(1) of the QAP.

**Documentation:** Eligibility will be confirmed based upon completion of the Nonprofit Participation and Additional Nonprofit Documentation requirements in this section.

- By selecting this box the Applicant affirms the election to be included in the Nonprofit Set-Aside and certifies that they expect to receive a benefit in the allocation of tax credits as a result of being affiliated with a nonprofit.

- By selecting this box the Applicant affirms the election to be excluded from the Nonprofit Set-Aside and certifies that they do not expect to receive a benefit in the allocation of tax credits as a result of being affiliated with a nonprofit.

#### Nonprofit Information (ALL Applications)

Only nonprofit organizations will complete this section. All nonprofit Applicants or Principals must complete this form without regard to their level of ownership or the set-aside under which the Application was made.

<table>
<thead>
<tr>
<th>Organization Name:</th>
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<tbody>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Is the Organization a 501(c)(3) or (4) as of the beginning of the Application Acceptance Period?</th>
</tr>
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<tbody>
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</table>

If no to the question above, what is its current legal status?

<table>
<thead>
<tr>
<th>If &quot;Other&quot; please specify:</th>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Date of legal formation of Nonprofit Organization:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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</tbody>
</table>

1) Is Applicant comprised of a joint venture between a Nonprofit and for-profit entity?

- If "Yes", will this nonprofit organization Control the Applicant?

  - What is the ownership percentage of this nonprofit organization?

2) Describe the nonprofit’s participation:

3) Describe the nonprofit’s participation in the operation of the Development throughout the Compliance and/or extended use period:

4) Will the nonprofit receive part of the development fees paid in connection with the development?

   - If "Yes," explain:

   - Application includes a resolution approved by the board of the nonprofit organization indicating clear approval of the organization’s participation in the Application and naming all members of the board and employees who may act on its behalf.

2/9/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 41
Nonprofit Support Docs
NOT APPLICABLE
Applications involving a 501(c)(3) or 501(c)(4) Qualified Nonprofit Organization, housing finance corporation, or public facility corporation as the General Partner or Owner must provide the following documentation behind this tab:

☐ A resolution approved at a regular meeting of the majority of the Board of Directors of the nonprofit:
  ☐ indicating the Board’s awareness of the organization’s participation in each specific Application, and
  ☐ naming all members of the Board and employees who may act on its behalf

A. Applications participating in the Nonprofit Set-Aside must also provide:

☐ IRS determination letter
  (Housing finance corporations or public facility corporations that do not have an IRS determination letter shall submit documentation evidencing creation under Chapter 394 of the Texas Local Government Code and corresponding citations for an exemption from taxation.)

☐ Nonprofit Participation exhibit as provided in the Application

☐ Third Party legal opinion (not applicable to Tax-Exempt Bond Developments)

☐ The Nonprofit's most recent financial statement as prepared by a Certified Public Accountant
  (not applicable to Tax-Exempt Bond Developments)

☐ Certification regarding Board member residence
  (not applicable to Tax-Exempt Bond Developments)

B. All other Applicants:

☐ IRS determination letter
  (Housing finance corporations or public facility corporations that do not have an IRS determination letter shall submit documentation evidencing creation under Chapter 394 of the Texas Local Government Code and corresponding citations for an exemption from taxation.)

☐ Explanation of basis of nonprofit status if not 501(c)(3) or (4)

☐ Nonprofit Participation exhibit

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Fish Pond at Fitzgerald
TDHCA # 20331

Tab 42
Dev Team
# Development Team Members

The requested information on all known Development Team members must be provided. In addition to the categories listed below, the “Other” category should be used to list all known Development Team members that are included in the “Development Cost Schedule.” If the team member that will be utilized is not yet known, indicate “TBD.” If it is anticipated that the Development Team category will not be utilized, indicate “N/A.”

*If there is a direct or indirect, financial, or other interest with Applicant or other team members, provide an attachment behind this form in the Application that explains the relationship(s).

## Developer:

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Certified Texas HUB?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond Development, LLC</td>
<td>(512) 970-3889</td>
<td>No</td>
</tr>
<tr>
<td>David Fournier</td>
<td><a href="mailto:dfournier@fishpondliving.com">dfournier@fishpondliving.com</a></td>
<td>Yes</td>
</tr>
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</table>

## Housing General Contractor:

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Certified Texas HUB?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Watermark Commercial Contractors</td>
<td>(512) 558-0247</td>
<td>No</td>
</tr>
<tr>
<td>John Gambini</td>
<td><a href="mailto:jgambini@wmctx.com">jgambini@wmctx.com</a></td>
<td>No</td>
</tr>
</tbody>
</table>

## Infrastructure General Contractor:

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>Certified Texas HUB?</th>
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## Cost Estimator:

<table>
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<th>Name</th>
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## Architect:

<table>
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<tr>
<th>Name</th>
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<th>Certified Texas HUB?</th>
</tr>
</thead>
<tbody>
<tr>
<td>Architettura, Inc.</td>
<td>(972) 509-0088</td>
<td>No</td>
</tr>
<tr>
<td>Frank Pollacia</td>
<td><a href="mailto:pollcia@architettura-inc.com">pollcia@architettura-inc.com</a></td>
<td>No</td>
</tr>
<tr>
<td>Engineer:</td>
<td></td>
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<tr>
<td>Contact Name</td>
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<td>Certified Texas HUB?</td>
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<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
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<table>
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<tr>
<th>Civil Engineer:</th>
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<td>Hanson Professional Services Inc.</td>
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<tr>
<td>Contact Name</td>
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<td>Phone</td>
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<th>Market Analyst:</th>
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<tbody>
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<td>Apartment Market Data, Inc.</td>
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<td>Certified Texas HUB?</td>
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<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
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</tr>
<tr>
<td>Property Manager:</td>
<td>Hugh A. Cobb</td>
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<td>----------------------------------------</td>
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<td>Originator of Underwriter:</td>
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<td>Contact Name</td>
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<td>Bond Issuer:</td>
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<td>Contact Name</td>
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<tr>
<td>Syndicator:</td>
<td>Rachel Thomas Phillips</td>
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<tr>
<td>Contact Name</td>
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<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
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<td>Supportive Services Provider:</td>
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<td>Certified Texas HUB?</td>
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<tr>
<td>This is a direct or indirect, financial, or other interest with Applicant or other team members*</td>
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**Email**
- hcobb@abres.com
- rphillips@creallc.com
- 2/28/2020
### Title Company

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Keagan Hill</td>
<td>(214) 965-1653</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Email</th>
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<tbody>
<tr>
<td><a href="mailto:Keagan.Hill@ctt.com">Keagan.Hill@ctt.com</a></td>
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**Certified Texas HUB?** Yes

*This is a direct or indirect, financial, or other interest with Applicant or other team members*

### Application Consultant:

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
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<tbody>
<tr>
<td>Lora Myrick</td>
<td>(512) 785-3710</td>
</tr>
</tbody>
</table>

<table>
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<th>Email</th>
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</thead>
<tbody>
<tr>
<td><a href="mailto:lora@betcohousinglab.com">lora@betcohousinglab.com</a></td>
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**Certified Texas HUB?** Yes

*This is a direct or indirect, financial, or other interest with Applicant or other team members*

### ESA Provider:

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tracy Watson</td>
<td>(713) 854-8670</td>
</tr>
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<th>Email</th>
<th>Proposed Fee</th>
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</thead>
<tbody>
<tr>
<td><a href="mailto:Tracy@phaseengineering.com">Tracy@phaseengineering.com</a></td>
<td></td>
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</table>

**Certified Texas HUB?** No

*This is a direct or indirect, financial, or other interest with Applicant or other team members*

### Scope and Cost Review (formerly PCA) Provider:

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

**Certified Texas HUB?** No

*This is a direct or indirect, financial, or other interest with Applicant or other team members*

### Preservation Consultant:

<table>
<thead>
<tr>
<th>Contact Name</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
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<table>
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<tr>
<th>Email</th>
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</tr>
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</table>

**Certified Texas HUB?** No

*This is a direct or indirect, financial, or other interest with Applicant or other team members*

### Other:

<table>
<thead>
<tr>
<th>Contact Name</th>
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</table>

**Certified Texas HUB?** No

*This is a direct or indirect, financial, or other interest with Applicant or other team members*
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 43
Architect Certification
Engineer/Architect Certification Form

X The Engineer/Architect Certification dated on or after January 8 is included behind this tab.

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

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.
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 76,979 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 1,553 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

23 Feb 2020

_____________________________________
    Date

Frank W. Pollacia

_____________________________________
    Printed Name

14173 Texas

_____________________________________
    License Number and State

Architettura Inc.

_____________________________________
    Firm Name (If applicable)
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 44
Experience
Evidence of Experience Must be Provided Behind this Tab

Pursuant to §11.204(6) of the QAP, a Principal of the Developer, Development Owner, or General Partner must establish that they have experience in the development of 150 units or more.

Evidence of experience behind this tab includes:

- 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.

2/28/2020
February 6, 2015

Mr. Bruce Spitzengel
c/o Lora Myrick
2201 Northland Drive
Austin, Texas 78756

RE: REQUEST FOR EXPERIENCE CERTIFICATE UNDER 2015 UNIFORM MULTIFAMILY RULES

Dear Mr. Spitzengel:

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@tdhca.state.tx.us.

Sincerely,

Jean M. Latsha
Director of Multifamily Finance
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 45
Credit Limit Docs
Applicant Credit Limit Documentation and Certification (Competitive HTC Only)

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of Competitive Housing Tax Credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor (unless the Guarantor is also the General Contractor, and is not a Principal of the Applicant, Developer, or Affiliate of the Development Owner). All Applications must be identified herein to ensure that the Department is advised of all Applications, Applicants, Affiliates, Developers, General Partners or Guarantors involved to avoid any statutory violation of Texas Government Code, §2306.6711(b).

Instructions:

Complete Part I of this form. For each person or entity in Part I that answers "Yes" to Part I b., a Part II form must be submitted (i.e. if 4 persons/entities answer "Yes" to Part I b., then 4 separate Part II forms must be provided).

Part I. Applicant Credit Limit Documentation

<table>
<thead>
<tr>
<th>a. Applicant, Developers, Affiliates, and Guarantors - List below all entities or Persons meeting the definition of Applicant, Affiliate, Developer or Guarantor.</th>
<th>b. Person/entity has at least one other application in the current Application Round.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Fish Pond Living at Huntsville, LP</td>
<td>No</td>
</tr>
<tr>
<td>2. Fish Pond-BETCO GP, LLC</td>
<td>Yes</td>
</tr>
<tr>
<td>3. Fish Pond Development, LLC</td>
<td>Yes</td>
</tr>
<tr>
<td>4. David Fournier</td>
<td>Yes</td>
</tr>
<tr>
<td>5. Derek DeHay</td>
<td>Yes</td>
</tr>
<tr>
<td>6. BETCO Consulting, LLC</td>
<td>Yes</td>
</tr>
<tr>
<td>7. Lora Myrick</td>
<td>Yes</td>
</tr>
<tr>
<td>8. Bruce J. Spitzengel</td>
<td>Yes</td>
</tr>
<tr>
<td>9. Eric Hartzell</td>
<td>Yes</td>
</tr>
<tr>
<td>10. Clair Morris &quot;Tres&quot; Davis</td>
<td>Yes</td>
</tr>
<tr>
<td>11. Brenna Minor</td>
<td>Yes</td>
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<td>12. Teresa Shell</td>
<td>Yes</td>
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<td>13.</td>
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Individually, or as the General Partner(s) of officer(s) of the Applicant entity, I (we) certify that we are submitting behind this tab one signed Credit Limit Certification form for each person and/or entity that answered "Yes" to Part b. above.

By: [Signature of Applicant]  2/26/2020  Its: Managing Member  2/21/2020
Part II. Credit Limit Certification

Instructions:
Each Person and/or Entity that answered "Yes" to Part 1 (b) must complete this form.

Name and role of Person or Entity completing this form:

Which is:  
- [X] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- [ ] a Developer for the Applicant for this specific Application
- [ ] an Affiliate to the Applicant
- [ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the Applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

<table>
<thead>
<tr>
<th>Development Name</th>
<th>Region</th>
<th>City</th>
<th>% Ownership</th>
<th>% of Dev. Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.01%</td>
<td>0.00%</td>
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<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.01%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

I acknowledge that [David Fournier] is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Printed Name: Fish Pond-BETCO GP, LLC

Date: 02/26/2020
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: David Fournier

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
☐ 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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<th>% of Dev. Fee</th>
</tr>
</thead>
<tbody>
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<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.00480%</td>
<td>76.00%</td>
</tr>
</tbody>
</table>

I acknowledge that is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature]

David Fournier

Printed Name

02/26/2020
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: Fish Pond Development, 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  
- [X] a Developer for the Applicant for this specific Application  
- [X] 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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<th>Development Name</th>
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<th>City</th>
<th>% Ownership</th>
<th>% of Dev. Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.006%</td>
<td>95.00%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.006%</td>
<td>95.00%</td>
</tr>
</tbody>
</table>

I acknowledge that is authorized to terminate the Application in the event of a conflict with §11.4(a) of the Qualified Allocation Plan.

I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

I acknowledge that if the Department determines that an Applicant, Developer, Affiliate or Guarantor, has received (in the aggregate) allocations in the current Application Round from the Department exceeding $3 million, the Department must refuse to issue one or more Commitments or Carryover Allocations, or must terminate one or more Commitments or Carryover Allocations.

Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: Fish Pond Development, LLC  

Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)  

Printed Name  

Date 02/26/2020
art 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: Derek DeHay

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
- [X] 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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<th>City</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.00120%</td>
<td>19.00%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.00120%</td>
<td>19.00%</td>
</tr>
</tbody>
</table>

I acknowledge that David Fournier 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:

\[Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

\[Derek DeHay\]

\[Printed Name\]

\[Date\]

\[2.21.2020\]
art 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: 

BETCO Consulting, 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

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<th>City</th>
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</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.0040%</td>
<td>5.00%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.0040%</td>
<td>5.00%</td>
</tr>
<tr>
<td>Carver Ridge Apartments</td>
<td>7</td>
<td>Hutto</td>
<td>0.002%</td>
<td>10.00%</td>
</tr>
</tbody>
</table>

I acknowledge that David Fournier 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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I declare under penalty of perjury that the information and these statements are true, complete, and accurate:

Yours sincerely,

Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)

BETCO Consulting, LLC

Printed Name

Date

2/19/2k
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: Bruce J. Spitzengel

Which is:
- [ ] the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- [ ] a Developer for the Applicant for this specific Application
- [x] an Affiliate to the Applicant
- [ ] a Guarantor on the Application

Pursuant to §11.4(a) of the Qualified Allocation Plan, the Department shall not allocate more than $3 million of tax credits from the current Application Round to any Applicant, Developer, Affiliate or Guarantor. The undersigned represents to the Department that the following is a list of all developments for which the applicant, the Developer, Affiliate, or Guarantor, has applied for an allocation of tax credit authority from the Department in the current Application Round.

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<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.0010%</td>
<td>1.25%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.0010%</td>
<td>1.25%</td>
</tr>
<tr>
<td>Carver Ridge Apartments</td>
<td>7</td>
<td>Hutto</td>
<td>0.0005%</td>
<td>2.50%</td>
</tr>
</tbody>
</table>

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 Committee.

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.

Signature of Applicant, Developer, Affiliate or Guarantor (as applicable):

Bruce J. Spitzengel

Printed Name

Date
rt II. Credit Limit Certification

Instructions:
A Person and/or Entity that answered “Yes” to Part 1 (b) must complete this form.

me and role of Person or Entity completing this form:  
Lora Myrick

Which is:  
- [ ] the Applicant (Entity that generally manages or controls the “Applicant,” i.e. General Partner, Managing Partner, etc.)
- [ ] a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
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</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.001440%</td>
<td>1.80%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.001440%</td>
<td>1.80%</td>
</tr>
<tr>
<td>Carver Ridge Apartments</td>
<td>9</td>
<td>Hutto</td>
<td>0.000720%</td>
<td>3.60%</td>
</tr>
</tbody>
</table>

Knowledge that David Fournier is authorized to minimize 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:

[Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]  
Lora Myrick  
[Printed Name]  
[Date]  
2/19/21
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: Eric Hartzell

Which is: ☐ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
☐ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
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<td>Corpus Christi</td>
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<td>0.50%</td>
</tr>
<tr>
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<td>7</td>
<td>Hutto</td>
<td>0.00020%</td>
<td>1.00%</td>
</tr>
</tbody>
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I acknowledge that David Fournier 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: Eric Hartzell
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)

Printed Name

Date: 2/20/2020
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: Clair Morris "Tres" Davis

Which is: □ the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)

□ a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant

□ a Developer for the Applicant for this specific Application

X □ an Affiliate to the Applicant

□ a Guarantor on the Application

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<tr>
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<td>0.00040%</td>
<td>0.50%</td>
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<tr>
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<td>7</td>
<td>Hutto</td>
<td>0.00020%</td>
<td>1.00%</td>
</tr>
</tbody>
</table>

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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: 2/20/2020

2/19/2020
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: Brenna Minor

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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<td>Huntsville</td>
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<td>0.50%</td>
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<tr>
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<td>Corpus Christi</td>
<td>0.00040%</td>
<td>0.50%</td>
</tr>
<tr>
<td>Carver Ridge Apartments</td>
<td>7</td>
<td>Hutto</td>
<td>0.00020%</td>
<td>1.00%</td>
</tr>
</tbody>
</table>

I acknowledge that David Fournier 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]  
Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)

Printed Name: Brenna Minor  
Date: 2/20/2020
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: Teresa Shell

Which is: 
- the Applicant (Entity that generally manages or controls the "Applicant," i.e. General Partner, Managing Partner, etc.)
- a Special Limited Partner or Class B Limited Partner or equivalent of the Applicant
- a Developer for the Applicant for this specific Application
- X an Affiliate to the Applicant
- a Guarantor on the Application

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</tr>
</thead>
<tbody>
<tr>
<td>Fish Pond at Huntsville</td>
<td>6</td>
<td>Huntsville</td>
<td>0.00036%</td>
<td>0.450%</td>
</tr>
<tr>
<td>Fish Pond at Fitzgerald</td>
<td>10</td>
<td>Corpus Christi</td>
<td>0.00036%</td>
<td>0.45%</td>
</tr>
<tr>
<td>Carver Ridge Apartments</td>
<td>7</td>
<td>Hutto</td>
<td>0.000180%</td>
<td>0.90%</td>
</tr>
</tbody>
</table>

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I hereby certify that the foregoing is a complete list of Developments with respect to which I am seeking a current allocation of tax credit authority from the Department. I certify that, if the Department makes a recommendation to the Board or issues a commitment which may cause Applications for which I am the Applicant, the Developer, Affiliate or Guarantor, to receive credits in excess of $3 million, I will notify the Department in writing within three business days of the recommendation or issuance of the Commitment.

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Under penalty of perjury, I certify that this information and these statements are true, complete, and accurate:

By: [Signature of Applicant, Developer, Affiliate or Guarantor (as appropriate)]

Teresa Shell
Printed Name

2-20-2020
Date

2/19/2020
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 46
Community Input
### Community Input Scoring Items

**TDHCA #:** 20331  
**Self Score Total:** 131

#### 1. Local Government Support - §11.9(d)(1) - Only check the box if support documents are included in the Application.

<table>
<thead>
<tr>
<th>X</th>
<th>Resolution(s) of either &quot;no objection&quot; or &quot;support&quot; is included behind this tab.**</th>
</tr>
</thead>
</table>

**Name of Local Government Body**  
City of Corpus Christi

**Name of Local Government Body (if applicable)**

**Note that resolutions are due February 28, 2020**

#### 2. Quantifiable Community Participation - §11.9(d)(4)

<table>
<thead>
<tr>
<th>X</th>
<th>Application expects to receive QCP points.</th>
</tr>
</thead>
</table>

**Note that QCP Packets are due February 28, 2020 and MAY NOT be submitted by the Applicant. Packets MUST be received from Neighborhood Organization!**

#### 3. Input from State Representative - §11.9(d)(5)

<table>
<thead>
<tr>
<th>X</th>
<th>Letter of either support, neutrality, or opposition is included behind this tab.**</th>
</tr>
</thead>
</table>

**OR**

|  | Letter stating that no letter expressing support, neutrality, or opposition will be provided is included behind this tab.** |

**No letter from a State Representative is included behind this tab.**

**Note that if there is no Representative, both items will be scored as neutral. Letters are due February 28, 2020.**

#### 4. Input from Community Organizations - §11.9(d)(6)

<table>
<thead>
<tr>
<th>X</th>
<th>Applicant has included one or more letters of support or opposition behind this tab.</th>
</tr>
</thead>
</table>

**A. Foster Angels**

<table>
<thead>
<tr>
<th>Name of Community Organization</th>
</tr>
</thead>
</table>

| Amanda Pruett |

| Contact Name |

**B. First United Methodist Church**

<table>
<thead>
<tr>
<th>Name of Community Organization</th>
</tr>
</thead>
</table>

| Anita Woolsey |

| Contact Name |

**C.**  
| Name of Community Organization |

| Contact Name |

**D.**  
| Name of Community Organization |

| Contact Name |

**E.**  
| Name of Community Organization |

| Contact Name |

**F.**  
| Name of Community Organization |

| Contact Name |

**Notes:**

- **Support**
- **Opposition**

**Input from State Representative - §11.9(d)(5)**

- **Note that QCP Packets are due February 28, 2020 and MAY NOT be submitted by the Applicant. Packets MUST be received from Neighborhood Organization!**

**Input from Community Organizations - §11.9(d)(6)**

- **X** Support
- **Opposition**

**Notes:**

- **Input from Community Organizations - §11.9(d)(6)**
- **Note that if there is no Representative, both items will be scored as neutral. Letters are due February 28, 2020.**
Fish Pond at Fitzgerald
Corpus Christi, Texas

**Explanation of different development name on City Resolution**

When applying for city support and resolutions we had not decided on a name for the development and therefore submitted the application with a placeholder name. Please note that the applicant and address in the Resolution are correct, but then name has since changed from Fish Pond at Chaparral to Fish Pond at Fitzgerald.
Resolution of the City Council of the City of Corpus Christi, Texas in support of the proposed 9% Housing Tax Credit for an affordable housing project known as Fishpond at Fitzgerald to be developed by FishPond Development, LLC.

Whereas, FishPond Development, LLC. (the “Applicant”) has proposed a development project to construct approximately 100 apartments of which 86 will provide affordable housing that is to be located at approximately the Southwest corner of Fitzgerald and North Chaparral, Corpus Christi, Texas 78401 and named Fishpond at Fitzgerald (“Fishpond at Fitzgerald Project”); and

Whereas, the Applicant intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) for 2020 Housing Tax Credits for the FishPond at Fitzgerald Apartments Project.

Whereas, the City Council finds that it is appropriate to support the proposed FishPond at Fitzgerald Project.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

Section 1. That the City Council for the City of Corpus Christi supports the proposed Fishpond at Fitzgerald Project.

Section 2. The City Council for the City of Corpus Christi hereby acknowledges support for the proposed FishPond at Fitzgerald Apartments Project located at approximately the Southwest corner of Fitzgerald and North Chaparral, Corpus Christi, Texas 78401.
PASSED AND APPROVED this 11th day of February, 2020 at a Regular Meeting of the City Council of the City of Corpus Christi, Texas.

ATTEST:
Rebecca Huerta
City Secretary

CITY OF CORPUS CHRISTI
Joe McComb
Mayor

Corpus Christi, Texas
11th day of February, 2020

The above resolution was passed by the following vote:

Joe McComb  Aye
Roland Barrera  No
Rudy Garza  Aye
Paulette M. Guajardo  Aye
Gil Hernandez  Aye
Michael Hunter  Aye
Ben Molina  Aye
Everett Roy  Aye
Greg Smith  No
February 2, 2020

Marnie Holloway  
Executive Director  
Texas Department of Housing and Community Affairs  
221 E. 11th Street  
Austin, Texas 78701

Re: TDCHA #20331 – Fish Pond at Chaparral

Dear Ms. Holloway:

As a supporter of affordable housing, it is always encouraging to see new developments proposed in our community. I appreciate Fish Pond at Chaparral’s efforts to engage my office on their proposed development in Corpus Christi, Texas.

While some community members have shown support for the Fish Pond at Chaparral, I have also received feedback from others expressing direct opposition. Therefore, it is my intention to not write a letter in either support or opposition.

If I can be of any further assistance, please do not hesitate to contact my office.

Sincerely,

Abel Herrero  
State Representative, District 34
February 12, 2020

Bobby Wilkinson
Executive Director
Texas Department of Housing & Community Affairs
221 E 11th Street
Austin, TX 78701

Re: Letter of support, Fish Pond at Fitzgerald, TDHCA # 20331

Dear Mr. Wilkinson:

The purpose of this letter is to express support for the Fish Pond at Fitzgerald housing development, TDHCA application # 20331, located at the southwest intersection of Fitzgerald & Fitzgerald in Corpus Christi.

There is a growing need for quality, safe and affordable housing and Fish Pond at Fitzgerald will help fulfill this need. Our community can greatly benefit from offering something that can serve as preventative measures for more problematic issues.

Sincerely,

Amanda Pruett
Executive Director, Foster Angels of South Texas
Foster Angels of South Texas

Foster Angels of South Texas provides foster children the things they need when all other resources have been exhausted, cutting through red tape and delivering in a timely manner. There are various categories that we can fulfill: education, housing, recreation, clothing/personal care, medical, adoption/certificates, transportation and food.

We are located in Corpus Christi, Texas and serve foster children in South Texas' Region 11 (including Webb, McMullen, Duval, Live Oak, Bee, Jim Wells, Refugio, Aransas, San Patricio, Nueces, Kleberg, Kenedy, Wilacy, Cameron, Hidalgo, Brooks, Jim Hogg, Starr, Zapata). Foster Angels works very closely with a number of agencies in our community, including Child Protective Services (CPS), Court Appointed Special Advocates (CASA), and BCFS, to obtain real requests from our community's foster children. We collaborate with these and other philanthropic organizations to share the responsibility of assisting foster children and distributing funds where needed. Last year, there were over 4,000 children in foster care in Region 11.

At Foster Angels, we believe it’s that one moment of caring, given at just the right time that often translates into a lifetime of difference. Our philosophy is that foster children must be exposed to positive influences, activities and experiences that help them to flourish and reach their full potential.

Foster Angels is dedicated to keeping our administrative costs to a minimum so our funds can help the children directly. **All of the funding we receive remains in our community, benefitting the South Texas area exclusively.**
Foster Angels of South Texas

Foster Angels Luncheon, April 28th
February 20th, 2020
Join us from 11:30am-1:30pm at the Solomon P. Ortiz International Center for an enjoyable and rewarding afternoon. We will honor our Outstanding Community Champion, our 5 chosen exemplary foster youth that will be awarded as Angel Honorees, and be captivated by our Guest Speaker. Sponsorships

Read More »

Beeville CPS Visitation Rooms
September 17th, 2019
We recently fulfilled a request form the Beeville CPS office, who was in dire need of items to fill their new visitation rooms. Supervised visitations provide a safe environment for children to build a relationship with their parents. We gladly delivered educational and fun toys,

Read More »

Give Them Wings Shoe Drive
July 18th, 2019
July 22 – Friday, August 16, the Foster Angels of South Texas collected 309 pairs of shoes through the Give Them Wings Shoe Drive. All shoes remained in South Texas’ Region 11 and were distributed to a handful of CPS offices on August

Read More »

Foster Angels and Agape Ranch
June 4th, 2019
We partner up with Agape Ranch often, as their events are always a great time for foster youth and their families. Recently, we helped sponsor Penning the Positive, an exclusive writing workshop with Diana Lopez, writer of Coco: Story About Music, Shoes and Family. This

Read More »

#20kCampaign
May 28th, 2019
Help us raise $20,000 for our 20th year of service! That’s 20 years Foster Angels has dedicated to foster children throughout South Texas, meeting their basic needs and providing life-enriching experiences to create a sense of normalcy as they navigate through their difficult situation. We

Read More »

20th Anniversary Ribbon Cutting, May 9th (11:00am)
April 3rd, 2019
We kicked off our 20th Anniversary celebration with a Ribbon Cutting by the United Chamber of Corpus Christi at The Bay Jewel Event Center on May 9th. Since inception in 1999, Foster Angels of South Texas has supported over 39,000 youth in foster care. Last

Read More »

Foster Angels Annual Luncheon, April 18th (11:30am-1:30pm)
April 3rd, 2019
View photos from our Foster Angels Annual Luncheon held last month. Proceeds help the foster youth in Region 11. Awareness is valuable, please tell your friends about our efforts as we hope to meet the needs of and provide life-enhancing experiences to ALL of the

Read More »

Foster Angels of Central and South Texas work together to provide an experience of a lifetime!
October 9th, 2018
In 2016 18-year-old Aliya was an Angel Honoree at the 15th annual appreciation luncheon for Foster Angels of South Texas. With her attorney ad litem on the board in Foster Angels of South Texas, a beautiful relationship for many years began. When Aliya went to

Real Requests

Foster Angels receives requests from children on a daily basis. See examples of real requests.

Thank You Notes from The Children

See how you can make a difference in the life of a foster child. View thank you notes from the children.
Supplying a Future for Foster Children!

Public · Hosted by Foster Angels of South Texas

Friday, August 10, 2018 at 10 AM – 4 PM
More than a year ago

Mattress Firm South Texas (Moore Plaza)
5425 S.P.I.D. #178, Corpus Christi, Texas 78411

We are partnering with Mattress Firm of South Texas and ICA Radio group to collect backpacks and school supplies for foster children in South Texas! Let’s provide a hand up for these kiddos to give them the confidence they need to have a successful school year. All you have to do is drive up and we will even take them from your car. See you there!

You can also make a monetary donation here: https://www.classy.org/give/192988/#/donation/checkout

Details

Causes

Hosted by

Foster Angels of South Texas

Event with Foster Angels of South Texas

Apr 28
Foster Angels of South Texas Luncheon 2020
Tue 11:30 AM · Corpus Christi, Texas

About the Venue
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 28, 2020

FOSTER ANGELS OF SOUTH TEXAS FOUNDATION
2930 DENVER AVE
CORPUS CHRISTI, TX 78404-1700

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

- Franchise tax, as of 05-10-1999
- Sales and use tax, as of 05-10-1999
  (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: 17429177722

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.
February 26, 2020

Mr. Bobby Wilkinson
Executive Director
Texas Department of Housing & Community Affairs
221 E 11th Street
Austin, TX 78701

Re: Letter of support, Fish Pond at Fitzgerald, TDHCA # 20331

Dear Mr. Wilkinson:

The purpose of this letter is to express support for the Fish Pond at Fitzgerald housing development, TDHCA application # 20331, located at the southwest intersection of Fitzgerald & Fitzgerald in Corpus Christi.

There is a growing need for quality, safe and affordable housing in Corpus Christi and Fish Pond at Fitzgerald will help fulfill this need.

Sincerely,

[Signature]

Christa Wolfram
Dir of Obstet Ed & Dir Obstet Ministries
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About

About First UMC Corpus Christi

First UMC Corpus Christi was founded in 1853, under the leadership of Rev. Henderson Lafferty. The original building was located on the corner of Mesquite and Mann St, and in 1947 the congregation purchased our current location on the beautiful Corpus Christi bayfront. Through worship, scripture, prayer, and interaction with faithful Christian friends, we strive to grow closer to God.

The First UMC Experience

From the moment you walk through the doors, we want you to feel welcomed. We believe the church should be a safe and loving environment where people from all walks of life should feel at home. We want your students and children to enjoy coming to church as much as you do and have designed a safe and loving environment for you and your family to grow and experience Christ together.

What We Believe

Our mission is to help people experience Christ and His infinite love, available to all. We believe Jesus Christ, the Son of God, is our Savior and He reaches us wherever we are on our faith journey. As the Body of Christ, the Church, we are called to be His disciples. In accordance with this belief, we embrace these core values: Love, Worship, Faith, Family, and Service.
Senior Adults

*Join Us and Bring a Friend!*

**Bridge Every Wednesday**

Wednesdays, 1:00 pm in the Library  
for more information contact Sammie Stakemiller, 851-0669.

**Fitness and Fun**  
Exercise program to improve strength, flexibility, coordination and memory.  
Mon, Wed, Fri., 9:00-10:00 am in the Gym.  
Free for people 60+, but open to anyone.

**SAS - Seniors Assisting Seniors**  
Providing assistance with dentures, eye exams, glasses, shoes and minor home repairs.  
Contact church for schedule.  
Free for anyone 60+ with income of $1,300 or less per mo. Must provide proof of age and income.  
For more information contact Anita Woolsey, ext. 303

**Bags of Blessings**  
Fill a Bag of Blessings with toiletries and other commonly needed items that limited-income senior citizens cannot provide. Pick up a bag at the Information Desk or the church office. Return it to Anita Woolsey for distribution through the SAS program for low-income senior adults.

**Prayer Quilt Ministry**  
Wednesdays, 6:00 pm in room 212 (meets on Mid-Week Manna nights)  
Provides quilts which are given to those in special need of comfort and healing. No sewing experience is necessary to participate.

**Blankets of Love**  
Second and Fourth Tuesdays of the month, 12:00 pm in room 107  
Cuts and ties blankets which are given to children at local elementary schools, Driscoll Children's Hospital, our own nursery school, and the Linus program.

**Flower Ministry**  
This ministry arranges the Sunday altar flowers in to smaller bouquets and delivers them to the homebound and those in need of some special cheering.
Exemption Verification Letter

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Corpus Christi First United Methodist Church Foundation
900 S Shoreline Blvd
Corpus Christi, TX 78401-3551

February 28, 2020

According to the records of the Comptroller of Public Accounts, the following exemption(s) from Texas taxes apply to the above organization(s):

- Franchise tax, as of 05-21-1975
- The entity is not exempt from hotel occupancy tax.
- Texas taxpayer identification number: 30002457965

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.
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 47
Third Party
## Required Third Party Reports

ALL third-party reports must include the following statement:

"All persons who have a property interest in this report hereby acknowledge that the Department may publish the full report on the Department’s website, release the report in response to a request for public information and make other use of the report as authorized by law."

Complete the information below as applicable [§11.205].

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<td><strong>Environmental Site Assessment (ESA) (All Multifamily Applications)</strong></td>
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<td>Prepared by: Phase Engineering</td>
<td>Date of Report: 2/21/2020</td>
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<td>Report recommends further studies or establishes environmental hazards that currently exist on the Property or off-site with the potential to affect the Property.</td>
<td></td>
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<tr>
<td></td>
<td>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.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Development is funded by USDA and is not required to supply an ESA.</td>
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<tr>
<td>2.</td>
<td><strong>Environmental Clearance (Direct Loan applications only)</strong></td>
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<tr>
<td></td>
<td>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.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>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.</td>
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<tr>
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<td>Applicant has submitted an environmental packet to TDHCA and clearance is pending.</td>
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<td></td>
<td>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. <a href="http://www.tdhca.state.tx.us/program-services/environmental/index.htm">http://www.tdhca.state.tx.us/program-services/environmental/index.htm</a></td>
<td></td>
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<td>A Third Party will aid in the completion of the environmental clearance process. If checked, complete the following:</td>
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<td>Name of Firm:</td>
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<td></td>
<td>Contact Person:</td>
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<td>Contact Telephone:</td>
<td>Email:</td>
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<td>3.</td>
<td><strong>Primary Market Area Map</strong></td>
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<td></td>
<td>X Primary Market Area (PMA) map with definition of PMA is included behind this tab.</td>
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<tr>
<td></td>
<td>Prepared by: Apartment Market Data, Inc.</td>
<td>Date of Report: 2/15/2020</td>
</tr>
<tr>
<td></td>
<td>Development Site Location:</td>
<td></td>
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<tr>
<td></td>
<td>Longitude: -97.395431</td>
<td>Latitude: 27.804806</td>
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<td>4.</td>
<td><strong>Scope and Cost Review (SCR) (formerly PCA)</strong></td>
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<td>Prepared by: N/A</td>
<td>Date of Report:</td>
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<td>5.</td>
<td><strong>Appraisal</strong></td>
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<td>Prepared by: N/A</td>
<td>Date of Report:</td>
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<td>6.</td>
<td><strong>Feasibility Report</strong></td>
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<tr>
<td></td>
<td>Prepared by: Craig B. Thompson, P.E.</td>
<td>Date of Report: 20-Feb-20</td>
</tr>
</tbody>
</table>
I (We) David Fournier certify that we will comply with all recommendations for further studies made by the ESA provider.

By: [Signature]

Signature of Authorized Representative

David Fournier
Printed Name

Member
Title

2/22/2020

Date
February 24, 2020

Mr. Brent Stewart  
Texas Dept. of Housing and Community Affairs  
221 East 11th Street  
Austin, Texas 78701

RE: Public Information Request

Greetings:

As part of the market studies produced for the 2020 9% LIHTC application round, Apartment MarketData, LLC (AMD) certifies that it has read and understands Department Rules specific to the report found in Section 11.303 of the Underwriting Rules and Guidelines. AMD acknowledges that the Texas Department of Housing and Community Affairs (the “Department”) may publish this report on the Department’s website, release it in response to a request for public information, and make other use of the information as authorized by law.

Sincerely,

Darrell G Jack  
Market Analyst  
President
# Market Analysis Summary

**Provider:** Apartment MarketData, LLC  
**Date:** 2/15/2020  
**Contact:** Darrell G Jack  
**Phone:** (210) 530-0040  
**Development:** Fish Pond at Chaparral  
**Target Population:** General  
**Site Location:** SWC Fitzgerald/Chaparral  
**City:** Corpus Christi  
**County:** Nueces  
**Site Coordinates:**  
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<th>Longitude</th>
<th>(decimal degree format)</th>
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<td>27.804806</td>
<td>-97.395431</td>
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## Census Tracts

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**Primary Market Area (PMA) Page**  
20.92 Square Miles
Fish Pond at Fitzgerald
TDHCA # 20331

Tab 48
Tie-Breakers
**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?  No  
Poverty Rate is less than 17.0341.  No  

Is Site in Region 11?  No  
Poverty Rate is less than 32.0341.  No  

Is Site in Region 13?  No  
Poverty Rate is less than 22.0341.  No  

Rent Burden Rank = 1606  (lower number wins tie)

**Tie-Breaker #2 (10 TAC §11.7(2))**
Applications proposed to be located the greatest linear distance from the nearest Housing Tax Credit assisted Development that serves the same Target Population and that was awarded less than 15 years ago according to the Department’s property inventory tab of the Site Demographic Characteristics Report.

Development Longitude: -97.395431  
Development Latitude: 27.804806  
Target Population: General  
Closest Development serving same Population: The Palms at Leopard  
Application Number: 12254  
Address: 2725 Leopard St, Corpus Christi, TX 78408  
Year of Award: 2012  

2/28/2020
Concerted Revitalization Plan (“CRP”) Application Packet

The purpose of the packet is to formalize the process by which Concerted Revitalization Plans (“CRP”) are described and submitted pursuant to 10 TAC §11.9(d)(7) of the Qualified Allocation Plan (“QAP”). The CRP and all supporting documentation must be uploaded to the Department's ServU system along with this packet, as a separate document from the Application. Refer to the Multifamily Programs Procedures Manual posted at http://www.tdhca.state.tx.us/multifamily/apply-for-funds.htm for an explanation of the process to set-up a Serv-U Account if needed.

Application # 20331  Development Name Fish Pond at Fitzgerald
Development City Corpus Christi  Development County Nueces
☒ The Application claims no points under 10 TAC §11.9(c)(4) related to Opportunity Index.

My Development Site is located in an area that is:

☒ Urban
☐ Rural (skip to page 4 of the packet)

☒ My Development Site is located in a distinct area known locally as (or named by the CRP as) Downtown Area Development Plan & TIRZ#3 that is larger than the assisted housing footprint.

☒ This packet includes a description of the area targeted for revitalization, including common attributes and problems, which can be found at (document name, page number(s), etc) ______.
- Challenges to Overcome – Page 3 of the of the Downtown Area Development Plan
- Criteria for Zone Creation – Pages 1-2 of the 2008 TIRZ #3 Amended Project & Financing Plan
- Project Plan: Existing Uses and Conditions/Boundaries – Pages 3-4 of the 2008 TIRZ #3 Amended Project & Financing Plan

☒ This packet includes a description of how this area was once vital and how it has lapsed into a condition requiring concerted revitalization, which can be found at (document name, page number(s), etc) ______.
- Criteria for Zone Creation – Pages 1-2 in the 2008 TIRZ #3 Amended Project & Financing Plan

☒ A CRP covering the area mentioned above has been developed and executed. The CRP consists of the following local planning document(s):
- 2018 Downtown Area Development Plan
- TIRZ #3 Amended Project & Financing Plan

☒ The document(s) is included in its entirety.
☒ The document(s) can be found online at ______.
NOTE: Per the requirements of 10 TAC §11.9(d)(7)(A)(ii), a plan may consist of one or multiple, but complementary, local planning documents that together create a cohesive agenda for the plan's specific area. **No more than two (2) local plans may be submitted for each proposed Development.** A Consolidated Plan, One-year Action Plan or any other plan prepared to meet HUD requirements will not meet the requirements, unless evidence is presented that additional efforts have been undertaken to meet the requirements in the QAP. The concerted revitalization plan may be a Tax Increment Reinvestment Zone (“TIRZ”) or Tax Increment Finance (“TIF) or similar plan. A city- or county-wide comprehensive plan, by itself, does not equate to a concerted revitalization plan.
The URBAN CRP meets the following criteria as required by 10 TAC §11.9(d)(7)(A)(iii)(I-IV):

1. The concerted revitalization plan, or each of the local planning documents that compose the plan, must have been adopted by the municipality or county in which the Development Site is located.
   - This packet includes the resolution(s) adopting the plan or local planning documents that compose the plan; or
   - This packet includes the resolution(s) of delegation and other evidence in the form of certifications by authorized persons confirming the adoption of the plan(s) and budget(s).
   - Resolutions adopting both the Downtown Area Development Plan and TIRZ #3 can be found behind City Resolutions & Ordinances Tab

2. The problems in the revitalization area must be identified through a process in which affected local residents had an opportunity to express their views on problems facing the area, and how those problems should be addressed and prioritized. A description of eligible problems for a CRP are found at 10 TAC §11.9(d)(7)(A)(iii)(II)(a) through (c).
   - A description of the process for public input on the problems in the plan can be found at (document name, page number(s), etc) ______.
     - A Community Driven Process that Builds on Planning Efforts – Pages 10-14 of the Downtown Area Development Plan
     - A description of the problems identified by the process can be found at (document name, page number(s), etc) ______.
     - Taking Initiative to Seize the Opportunity – Pages 12-13 of the Downtown Area Development Plan
     - Criteria for Zone Creation – Pages 1-2 of TIRZ #3
     - A description of how the process determined how the problems should be addressed and prioritized can be found at (document name, page number(s), etc) ______.
     - A Community-Driven Process – Pages 10-11 in the 2018 Downtown Area Development Plan

3. The goals of the adopted plan must have a history of sufficient, documented and committed funding to accomplish its purposes on its established timetable. This funding must be flowing in accordance with the plan, such that the problems identified within the plan are currently being or have been sufficiently addressed.
   - A description of the goals of the plan can be found at (document name, page number(s), etc) ______.
     - Utilizing TIRZ #3 – Page 20 of the Downtown Area Development Plan
     - City Planned Improvements – Page 4 of TIRZ#3
     - Letter from the local official – Page 2
     - A description of the plan’s timetable can be found at (document name, page number(s), etc) ______.
     - City Planned Improvements – Page 4 in the TIRZ3
     - Timing of Incurring Costs or Monetary Obligation – Page 7 in the TIRZ #3
     - A description of sufficient, documented and committed funding for the plan can be found at (document name, page number(s), etc) within TIRZ#3 –pages 4-8, which documents at least $29,200,000 already committed and property tax collections available as the ongoing source of in funding for the plan.
     - Evidence that the funding has been flowing to address the problems identified in the plan, or that the problems have been sufficiently addressed, can be found at (document name, page number(s), etc) - Financing Plan – Pages 5-8 of TIRZ #3
     - Letter from the local official.
4. The plan must either be current at the time of Application and must officially continue for a minimum of three years thereafter OR the work to address the items in need of mitigation or rehabilitation has begun and, additionally, the Applicant must include confirmation from a public official who oversees the plan that accomplishment of those objectives is on schedule and there are no budgetary or other obstacles to accomplishing the purposes of the plan.

☐ The plan is current at the time of Application, and the effective period for the Downtown Area Development Plan is 20 years (page 1 of the plan) and TIRZ #3 is through 2028 (page 8 of TIRZ #3) and can be found at (document name, page number(s), etc) ______ or

☐ Evidence that the work to address problems in the plan has begun can be found at (document name, page number(s), etc) ______; AND.

☐ Confirmation from a public official that accomplishment of those objectives is on schedule and there are no budgetary or other obstacles can be found at (document name, page number(s), etc) within the letter from the local official.

Provide any comments or additional information in the box below, if applicable.

URBAN CRP Requested Scoring. Points may be selected under 1, 2, and 3 below for no more than a total of 7 points.

1. Applications will receive four (4) points for a letter from the appropriate local official providing documentation of measurable improvements within the revitalization area based on the targeted efforts outlined in the plan and in reference to the requirements of 10 TAC §11.9(d)(7)(A)(iii)(I-IV). The letter must also discuss how the improvements will lead to an appropriate area for the placement of housing.

☐ A letter from a public official is included in this packet (an adopted resolution may be submitted in place of a letter).

2. Applications may receive (2) points in addition to those above if the Development is explicitly identified in a resolution by the municipality or county as contributing more than any other to the concerted revitalization efforts of the municipality or county (as applicable).

☐ An adopted resolution from the city of Corpus Christi is included in this packet (a letter MAY NOT be submitted in place of a resolution).

☐ An adopted resolution from _____ county is included in this packet (a letter MAY NOT be submitted in place of a resolution).

NOTE: A municipality or county may only identify one Development per CRP area during each Application Round for the additional points under this subclause, unless the concerted revitalization plan includes more than one distinct area within the city or county, in which case a resolution may be provided for each Development in its respective area. The resolution from the Governing Body of the municipality or county that approved the plan is required to be submitted in the Application. If multiple Applications submit resolutions under this subclause from the same Governing Body for the same CRP area, none of the Applications shall be eligible for the additional points, unless the resolutions address the respective and distinct areas described in the plan.
3. Applications will receive (1) point in addition to those under 1. and 2. above if the development is in a location that would score at least 4 points under Opportunity Index, §11.9(c)(4)(B), except for the criteria found in §11.9(c)(4)(A) and subparagraphs §11.9(c)(4)(A)(i) and §11.9(c)(4)(A)(ii).

☒ Development Site is within the required radius of the eligible amenities and/or services listed below, pursuant to §11.9(c)(4)(B)(i) of the QAP.

☒ A map showing the Development Site, location of and distance to the amenities, and evidence that the amenity meets all requirements of the rule, as applicable, is included.

<table>
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<tr>
<th>Worker Related Facility – 3mi</th>
<th>Licensed Center Serving Children – 2 mi</th>
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<tr>
<td>University or Community College – 5 mi</td>
<td>Outdoor Recreation Facility Available to Public – 1 mile</td>
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<tr>
<td>Indoor Recreation Facility Available to Public – 1 mile</td>
<td>Within Delivered Meals Service Area</td>
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<td></td>
<td>A or B rated Public School</td>
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Provide any comments or additional information in the box below, if applicable.

The RURAL CRP meets the following criteria as required by 10 TAC §11.9(d)(7)(B)(i-iii):

Points may be selected under 1, 2, and 3 below for no more than a total of 7 points.

1. Applications will receive 4 points for the Rehabilitation or demolition and Reconstruction of a development in a rural area that has been leased at 85% or greater for the six months preceding Application by low income households and which was initially constructed 25 or more years prior to Application submission as either public housing or as affordable housing with support from USDA, HUD, the HOME program, or the CDBG program.

☐ The Application proposes Rehabilitation; or
☐ The Application proposes demolition and Reconstruction; and
☐ Evidence that the development has been leased at 85% or greater for the six months preceding Application by low income households can be found at (document name, page number(s), etc) ______; and
☐ Evidence that the development was initially constructed 25 or more years prior to Application submission as either public housing or as affordable housing with support from USDA, HUD, the HOME program, or the CDBG program can be found at (document name, page number(s), etc) ______.

Note: The occupancy percentage will not include Units that cannot be occupied due to needed repairs, as confirmed by the PCA or CNA. Demolition and relocation of units must be determined locally to be necessary to comply with the Affirmatively Furthering Fair Housing Rule, or if necessary to create an acceptable distance from Undesirable Site Features or Neighborhood Risk Factors.
2. Applications may receive (2) points in addition to those above if the Development is explicitly identified in a resolution by the municipality (or county if the Development Site is completely outside of a city) as contributing more than any other to the concerted revitalization efforts of the municipality or county (as applicable).

☐ An adopted resolution from the city of _____ is included in this packet (a letter MAY NOT be submitted in place of a resolution); or

☐ An adopted resolution from _____ county is included in this packet (a letter MAY NOT be submitted in place of a resolution);

**Note:** Where a Development Site crosses jurisdictional boundaries, resolutions from all applicable governing bodies must be submitted. A municipality or county may only identify one single Development during each Application Round for each specific area to be eligible for the additional points under this subclause. If multiple Applications submit resolutions under this subclause from the same Governing Body for a specific area described in the plan, none of the Applications shall be eligible for the additional points.

3. Applications may receive (1) additional point if the development is in a location that would score at least five (5) points under Opportunity Index, §11.9(c)(4)(B), except for the criteria found in §11.9(c)(4)(A) and subparagraphs §11.9(c)(4)(A)(i) and §11.9(c)(4)(A)(ii).

☐ Development Site is within the required radius of the eligible amenities and/or services listed below, pursuant to §11.9(c)(4)(B)(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.

Provide any comments or additional information in the box below, if applicable.
Acknowledgements

ADVISORY COMMITTEE MEMBERS

Ms. Maureen Brooks
Treasurer
Hillcrest-A.L. Leathers-Solomon Coles Neighborhood Council, Nueces County Community Action Agency

Mr. Jim Charnquist
President
Sage Properties Corporation, Bay Vista Developer

Mr. Brian Connor
President of Memorial and Shoreline Hospitals
CHRISTUS Spohn

Mr. Peter Davidson
Marina Superintendent / Director
City Marina

Mr. Bill Durrill
Durrill Properties, SEA District

Ms. Brigida Gonzalez
Assistant Transportation Planning Director
CC Metropolitan Planning Organization

Ms. Darlene Gregory
President
Uptown Neighborhood Initiative

Mr. Gabriel Guerra
President-CC Market
Kleberg Bank, Type A Board

Mr. Casey Lain
House of Rock
Downtown Management District Board

Mr. Brett Loeffler
General Manager
LAZ Parking Central Texas

Mr. Omar Lopez
Corporate Communications Manager
Texas AEP,
Dia de los Muertos, Homeless Advocate

Mr. Rueben C. Medina
Director of Business Development
Port of Corpus Christi Authority

Mr. Rocco Montesano
Executive Director
U.S.S. Lexington Museum on the Bay

Ms. Jaime Nodarse
Assistant Vice President of Development
Texas A&M University-Corpus Christi

Dr. Gilda Ramirez
Westside Business Association,
United Corpus Christi Chamber of Commerce

Ms. Carrie Robertson Meyer
President
North Beach Community Association

Mr. Gordon Robinson
Director of Planning
CC Regional Transit Authority

Mr. Terry Sweeney
Executive Director
CC Downtown Management District

Mr. Victor Vourcos
Advance Project Development Engineer
Texas Department of Transportation

Mr. Henry Williams
President
Hillcrest Residents Association
Ordinance adopting Downtown Area Development Plan; rescinding Central Business Development Plan; and amending comprehensive plan.

WHEREAS, the Planning Commission has forwarded to City Council its reports and recommendations concerning the adoption of the Downtown Area Development Plan.

WHEREAS, with proper notice to the public, public hearings were held on Wednesday, August 23, 2017, during a meeting of the Planning Commission, on Tuesday, September 26, 2017, during a meeting of the City Council, and on Tuesday, March 20, 2018, during a meeting of the City Council, in the Council Chambers, at City Hall, in the City of Corpus Christi, during which all interested persons were allowed to appear and be heard.

WHEREAS, City Staff invited the public to workshops and public meetings that were held on November 18-20, 2014, February 24, 2015, and May 21, 2015 to give input to help develop a Downtown Area Development Plan for Corpus Christi, and to receive public feedback, City Staff held an Open House regarding the Downtown Area Development Plan on July 24, 2017.

WHEREAS, a Community Advisory Committee provided guidance and assistance throughout the process and staff coordinated with various community agencies.

WHEREAS, the City shall use the Downtown Area Development Plan as a guideline to facilitate other plans that the City considers necessary for systematic growth and development.

WHEREAS, the City Council has determined that these amendments would best serve public health, safety, welfare, convenience, and general welfare of the City of Corpus Christi and its citizens.

NOW, THEREFORE, BE IT ORDEIGNED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That the Corpus Christi Central Business Development Plan, previously named the Corpus Christi South Central Area Development Plan, adopted by City Council ordinance #025588 on February 17, 2004 and amended by City Council ordinance #02882 on May 23, 2013 is hereby rescinded.

SECTION 2. That the Downtown Area Development Plan amended to remove "R6 Roadway" in 4 lane Shafter Brief Phase II roadway improvements (Delete), 0.5 miles of new roadway improvements (Delete 0.5 miles of new roadway improvements), infrastructure initiatives from pages 38 and 49, including: vision, themes, priorities, policy initiatives and implementation plans, infrastructure initiatives, district framework, framework for development guidelines, within TIRZ #3, transportation initiatives, and all other components of the Downtown Area Development Plan, are adopted by this ordinance to read as exhibits attached and incorporated by reference.

A. Downtown Area Development Plan as amended.
B. Appendix A. Real estate market analysis document for housing, office, hotel, and retail.

SECTION 3. To the extent that the amendment made by this ordinance is a deviation from the Comprehensive Plan, the Comprehensive Plan is amended to conform to the amendment made by this ordinance. The Comprehensive Plan, as amended from time to time and except as changed by this ordinance, remains in full force and effect.

SECTION 4. The City Council intends that every section, paragraph, subdivision, clause, phrase, word or provision hereof shall be given full force and effect for its purpose. Therefore, if any section, paragraph, subdivision, clause, phrase, word or provision of this ordinance is held invalid or unconstitutional by final judgment of a court of competent jurisdiction, that judgment shall not affect any other section, paragraph, subdivision, clause, phrase, word or provision of this ordinance.

SECTION 5. Publication shall be made in the official publication of the City of Corpus Christi as required by the City Charter of the City of Corpus Christi.

That the foregoing ordinance was read for the first time and passed to its second reading on this the 20th day of March 2018, by the following vote:

Joe McComb
Rudy Garza
Paulette Guajardo
Michael Hunter
Debbie Lindsey-Opel

That the foregoing ordinance was read for the second time and passed finally on this the 20th day of March 2018, by the following vote:

Joe McComb
Rudy Garza
Paulette Guajardo
Michael Hunter
Debbie Lindsey-Opel

PASSED AND APPROVED on this the 20th day of March 2018.

ATTEST:
Rebecca Huerta
City Secretary
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A. Real estate market analysis documents for housing, office, hotel and retail
   [available separately]
Introduction
A new era of opportunity in Corpus Christi

The Downtown Area Development Plan (DADP) is an action-oriented, market-driven strategy to generate economic growth and quality of life in Corpus Christi over the next 20 years. The DADP builds on past planning efforts and current investment in the city, and is part of the Plan CC Comprehensive Plan initiative. At its heart, the DADP aims to establish Corpus Christi as a premier 21st Century waterfront city in Texas, with safe, vibrant, walkable, and connected districts in which to live, work, learn, and play.
SHAPING THE DOWNTOWN AREA’S FUTURE: A UNIQUE MOMENT

This is an exciting time for Corpus Christi. At a moment when people of all ages across the country are seeking out great urban places to live, work, learn, and play, the Downtown Area is primed to capitalize on its unique strengths—its spectacular and accessible waterfront, unique destination attractions, people and neighborhoods, and proximity to jobs and transportation options.

The Downtown Area addressed by this plan is large and encompasses several related areas:

- The Traditional Downtown core—now branded the Marina Arts District—and Uptown
- The SEA (Sports, Entertainment, Arts) District
- Washington-Coles and Hillcrest neighborhoods (note that Hillcrest is in Corpus Christi’s Westside Planning Area)
- North Beach

Today, each area has its strengths and weaknesses. But taken together the Downtown Area’s districts include many of the ingredients that provide the foundation for successful and vibrant downtowns:

- An attractive waterfront setting that combines beaches, parks and marinas
- An active, walkable district centered along Chaparral Street
- Restaurants and entertainment venues
- Arts and cultural attractions
- Major destination attractions, including the USS Lexington, Texas State Aquarium, Art Museum of South Texas, Corpus Christi Museum of Science & History and several others
- Major convention and meeting facilities at American Bank Center
- Minor League baseball at Whataburger Field

Because of its large size, the overall Downtown Area will continue to develop as a number of distinct areas with their own unique identities, offering complementary attractions and experiences. Over the longer term, these areas will become more strongly connected, while retaining unique identity and character.

Infrastructure and development initiatives that are already completed or in the works open a wealth of possibilities for further investment that will improve Corpus Christi’s near- and long-term future. The planned Harbor Bridge relocation creates a once-in-a-lifetime opportunity for the City to work closely with the Texas Department of Transportation (TxDOT), community leaders, and private developers to transform the SEA District, Washington-Coles, Uptown, Downtown and North Beach into more walkable and connected places. Streetscape improvements have made Downtown segments of Chaparral Street and Shoreline Boulevard delightful places to walk. As such, they also invite people to live and work, to enjoy entertainment and tourism,
and explore accessible, welcoming waterfront activities that all support each other. The Downtown Area has always been and remains a key driver of Corpus Christi’s identity. It has the greatest opportunity in a generation to become a much deeper source of community life and pride.

**CHALLENGES TO OVERCOME**

The Downtown Area has notable strengths but it continues to struggle to attract development and businesses due to low foot traffic, a physical environment designed more for cars than people, rent levels too low to justify redevelopment costs, unpredictable status of various projects, some challenging adjacencies to industrial activity, perceived lack of safety or cleanliness in places, and a traditional office-dominated identity that does not reflect the much more diverse activity and market opportunities available today. While there are signs that residential development (a major driver of downtown development nationally) is beginning to take root downtown, there is significant work to do to tap the full potential that downtown offers as a housing location. This plan, therefore, focuses on the actions that can most effectively diminish the challenges posed by the Downtown Area and open up investment—particularly private investment—that is naturally attracted by the downtown’s assets. Downtowns are inherently complex places, and a plan helps organize the actions of many people around common purposes to draw great value from a downtown’s intensity of activity.

Downtown Corpus Christi already has many stakeholders who are taking important actions toward well-conceived goals, but who also could achieve more, sooner, through increased coordination of these actions. Thus the Downtown Area Development Plan emphasizes “how” to get things done, as much as “what” gets done.

**DOWNTOWN AREA DEVELOPMENT OFFERS CITY-WIDE BENEFITS**

Downtown Area destinations matter significantly to the local and regional economies—particularly visitor attractions located within the SEA District and North Beach. In 2014, approximately 2,750,000 people flocked to the Texas State Aquarium, USS Lexington, Convention Center, Art Museum, Museum of Science and History, Whataburger Field, and Hurricane Alley, an increase of 47% in just three years. These attractions, together with the Downtown Area’s nearly 40% share of Corpus Christi hotel rooms, anchor citywide visitor destination spending that exceeded $1.2 billion and provided an overall economic impact of over $1.5 billion for each fiscal year 2012 and 2013. This infusion of outside spending continues to grow. The tourism industry supported almost 29,000 local jobs either directly or indirectly in 2013.¹

¹ Source: Email correspondence with Corpus Christi Convention and Visitors Bureau, March 12, 2015
The Downtown Area offers broader quality of life benefits to Corpus Christi as well. Besides the signature visitor destinations highlighted above, the area’s beaches, parks, marina, restaurants, art centers, churches and other amenities enrich life for residents on a daily basis. As the Downtown Area gains a stronger dimension as a neighborhood—while continuing to be a hub of business and tourism—the added residential character will raise the value of the Downtown Area not just as a place to live, but also to work, learn and play. Downtown can offer housing options and a type of neighborhood environment not currently available in other Corpus Christi neighborhoods, helping the city attract and retain a more diverse workforce with a broad range of skills. This will further enhance quality of life and economic opportunity for the whole city.

**A MARKET-DRIVEN PLAN: SETTING THE STAGE FOR PRIVATE SECTOR INVESTMENT**

A key foundation of the DADP planning process has been an assessment of the downtown’s market potential to attract new private sector investment. These analyses have identified significant opportunities for downtown growth and development, provided that some key barriers can be eliminated. The DADP outlines the opportunities and presents strategies to remove the barriers to capturing this growth.

Analyses of Downtown Area’s residential, office, hotel, and retail real estate market potential—conducted as part of citywide market analysis for Plan CC—shape the DADP’s plan of action. **New housing offers by far the strongest investment opportunity.** This is significant because growth in downtown housing has been a key driver of downtown revitalization efforts across the country, and the potential for Corpus Christi to benefit from this trend is very strong. The Downtown Area already attracts existing Corpus Christi residents as well as people living outside the city (and region) who are looking to relocate to a downtown setting with high quality of life and walkable destinations. This interest comes from a wide spectrum of household income levels. Yet today there are relatively few good quality options for living in the Downtown Area, whether at market-rate or more affordable rent levels.

- There is market potential in the Downtown Area for **1,850 market-rate apartment and townhouse housing units** over the next five to seven years—primarily multi-family
units focused in the Marina Arts, Bayshore Neighborhood and SEA District with potential for additional mixed-income housing in Washington-Coles, Uptown and North Beach. This market demand responds to the Downtown Area’s unique appeal as a center of walkability, amenities and character unequaled in the region.

> For those 1,850 units, market potential by unit type translates to approximately 1,000 rental lofts or apartments, 500 for-sale lofts or apartments, and 400 for-sale townhouses. These unit types are especially suited to reinforcing a walkable, active character in the Downtown Area; no other part of the city would attract such a strong concentration of multi-family and attached units.

> Additional demand for single-family detached ownership units may also be present; approximately 20% of households interested in living in the Downtown Area would prefer a single-family unit. Single-family units do not offer sufficient economic value or benefits to walkability to be appropriate in much of the Downtown Area. However, those portions of the area where single-family detached dwellings are traditionally present would be appropriate places to develop new single-family detached ownership housing on compact parcels. These areas principally include portions of Uptown west of Staples and south of Agnes, Washington-Coles west of Staples, and northern portions of North Beach.

> Younger singles and couples (millennials) make up the primary target markets to fill that new housing (68%), with empty nesters and retirees (19%), and traditional and non-traditional families (13%) comprising the rest. Total Downtown Area population growth over 15–20 years could exceed 8,000 people, assuming each household contains an average of approximately 1.5 people.

> This market potential does not always equate to immediate development feasibility. As in many downtowns, public incentive policies will be needed to catalyze new real estate development, providing near-term financial assistance that unlocks strong longer-term returns to the city in terms of tax revenue, Downtown Area vitality and attraction of additional private investment.

- The hotel economy in Corpus Christi is healthy, particularly in the Downtown Area where tourism and destination visitors are dominant markets. The market has grown by 2.4% per year in the last 10 years. Market analysis conducted in 2015 indicated healthy demand for hotel rooms in the Downtown Area. This outlook was validated by subsequent development proposals for nearly 500 rooms in five new hotels in the Downtown Area, split between the SEA District and Bayshore Neighborhood. Demand for additional hotel rooms exceeded $1.2 billion and provided an overall economic impact of over $1.5 billion for each fiscal year 2012 and 2013.

The 2017 Fiesta de la Flor attracted 55,000 people to the SEA District, with an estimated economic impact of $15 million.
such as the South Padre Island Drive (SH 358) and other auto-oriented locations, the Downtown Area offers Corpus Christi’s strongest concentration of dining and nightlife destinations. Numerous choices for live music and unique, locally-owned venues set the Downtown Area apart as a destination for locals and visitors alike. Growth opportunities include:

- Small (100-person) and mid-sized (1,000-person) live music venues;
- Nightlife with an added “twist” such as bowling, dueling pianos or an arcade;
- Destination dining, especially restaurants that are regionally-based or have just one Corpus Christi location; and
- Mobile retail, such as food trucks

A growing residential population will also help diversify Downtown Area retail to include new choices—appealing to residential, worker and visitor markets alike—such as a drugstore, limited-assortment grocer, family restaurant/diner, discount variety store, coffee house, and other specialized services. There is also untapped market potential for several potential destinations that could serve as valuable daytime anchors: an outdoor outfitter, a family-themed amusement destination (in addition to Hurricane Alley Waterpark), and an art supply store (if Texas A&M-Corpus Christi’s Master of Fine Arts program locates downtown; see below).

- Relocating the Master of Fine Arts program of Texas A&M-Corpus Christi downtown represents another valuable development or tenancing opportunity. This graduate-level program would be particularly well suited to a downtown location because faculty and students can connect with the established arts community there, downtown offers students an attractive location for studying and living, and the program operates independently of the main campus. The university has explored potential to place the arts program downtown in renovated or leased space in the past, but has not yet acted on this goal due to cost challenges. A collaborative effort between the university, city and/or downtown property owners to overcome these challenges is encouraged, as the program’s presence downtown would yield value not only to the university and its students, but also for downtown as an additional arts partner and daytime center of activity.

Downtown investment in development, programs and infrastructure is happening at its highest level in decades and sets the stage for a substantially higher level of investment capitalizing on the market opportunities described above. Demonstrating Corpus Christi’s Downtown Area housing market potential, ongoing or recently completed downtown housing development has added 615 new market-rate units, between the Cosmopolitan, Atlantic Lofts, Nueces Lofts, Bay Vista, and Bay Vista Pointe. Other initiatives in the Downtown Area that reflect market interest include new boat slips at the marina, Bayfront Inn redevelopment and a new hotel on Shoreline Boulevard, additional hotel development planned in the SEA district, the new Corpus Christi Regional Transportation Authority transportation center in Uptown, Texas State Aquarium’s $60 million expansion in North Beach, and community enthusiasm for park improvements along the former Shoreline Boulevard right-of-way and Sherrill and McCaughan Parks.
### THE DADP ALIGNS CLOSELY WITH CORPUS CHRISTI’S CITYWIDE PLAN

The Downtown Area Development Plan (DADP) was created in parallel with the Plan CC Comprehensive Plan for all of Corpus Christi, so that both plans, and the community conversations that informed them, shared a common base of information, ideas, priorities and initiatives. The table at right highlights key elements of the Plan CC Vision in the left column, and how the DADP supports these in the right column.

<table>
<thead>
<tr>
<th>PLAN CC VISION ELEMENT</th>
<th>THE DADP SUPPORTS THE VISION BY:</th>
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</thead>
</table>
| Our broadly diversified economy provides opportunity for all. | • Supporting Downtown Area business growth with more attractive, walkable settings for tourism, dining, office-inclined industries, and other business activities.  
• Helping attract and retain skilled workforce by substantially expanding the number and variety of Downtown Area housing options—featuring qualities and amenities not available in other portions of the City. |
| Modernized city services and systems support growth and vitality in all parts of the city. | • Identifying priority infrastructure investments that can be cost-effectively paced with market-driven real estate development.  
• Applying updated TIRZ incentive policy to help fund infrastructure investments.  
• Reconnecting districts and opening up attractive development sites, by restoring the street grid after removal of the old Harbor Bridge from the SEA District and North Beach.  
• Getting more out of existing streets and parking through new management partnerships and better public information. |
| High-quality, safe, connected, and diverse neighborhoods provide a variety of living choices. | • Leveraging market opportunity for downtown housing and supportive retail, through cost-effective TIRZ #3 and other development incentives.  
• Applying building design guidelines to enhancing the quality of properties and public spaces, putting more doors, windows, people and plantings people on the streets.  
• Creating a more complete set of quality transportation choices—emphasizing walkable sidewalks, safe bike routes, convenient bus services, and improved options for driving routes and parking—to connect the Downtown Area better with other parts of Corpus Christi. |
| Stewardship of our natural heritage and green-space networks strengthens our unique character and supports resilience. | • Improving access to, and appreciation of, the bayfront and destination parks by filling gaps in the Downtown Area’s remarkable park and pathway network  
• Encouraging sustainable building design and preservation techniques through downtown area development incentives. |
DOUJTOWN VISION THEMES

Five major themes, responding to priority goals voiced by community members, guide Downtown Area Development Plan initiatives:

**Encourage market-driven development.**

The established Tax Increment Reinvestment Zone (TIRZ) is a powerful and underutilized tool that can make new development possible by funding street and utility improvements and short-term tax rebates using the new tax revenue it creates. This well-conceived program can help a wide variety of development projects take advantage of the strong market interest in living in and around Downtown.

**Create more housing choices.**

While much of the demand for downtown living can be accommodated by the private development industry, assisted in some cases by the TIRZ, proactive effort is needed to expand options for all residents. Households of more limited means will particularly benefit from living amidst the Downtown Area’s concentration of jobs, services, transportation choices, and established neighborhood communities.

**Complete a waterfront park and trail network.**

The Bayfront is the Downtown Area’s signature amenity, enhancing quality of life for all city residents and attracting residents and visitors to the region. The Marina, Sea Wall, Shoreline Boulevard, Beachwalk, and other established parks and pathways already provide an impressive level of access to the Bayfront, but would join into a more memorable and convenient network, attracting more residents and visitors, with the completion of a few missing pieces. The New Harbor Bridge project and other planned improvements will make major progress toward this goal.
The ideas and strategies documented here arose from a collaborative and community-driven eight-month process of stakeholder interviews, open houses, walking tours and public workshops in which Corpus Christi citizens and business owners played a central role. Diverse stakeholders have come together to champion an inspiring revitalization of the Downtown Area, investing significant time and offering a wealth of input and insights into the actions that will unlock the city’s great potential. See the following pages for more on this community conversation.

Reconnect neighborhoods.

Removal of the existing Harbor Bridge creates an unprecedented opportunity to reconnect Uptown, Washington-Coles, the SEA District, Marina Arts District, and North Beach with walkable streets lined with high-quality development. Attractive landscapes and architecture scaled to people will transform the experience of arrival in North Beach, the Downtown Area Bayfront and surrounding districts.

Celebrate this unique place to live, work, learn and play.

An extensive array of visual and performing arts already infuses much of the Downtown Area, and will become a stronger core of Corpus Christi culture as more residents and visitors come to experience them. Corpus Christi’s highly successful Marina and downtown will grow together around streets that are active day and night with people living, visiting, learning and working.
A Community Driven Process that Builds on Planning Efforts

The DADP comes out of a City-led, 8-month process of comprehensive and intensive public outreach. Early interviews with City leaders and key Downtown Area community stakeholders, neighborhood associations, business owners, land owners, developers, and citizens provided the foundation of understanding regarding the challenges and opportunities in Corpus Christi. Relevant input from meetings conducted for the broader Plan CC Comprehensive Plan was studied. The downtown planning team participated in the Regional/Urban Design Assistance Team (R/UDAT) event exploring Harbor

KEY INPUT FROM CITIZENS OF CORPUS CHRISTI DURING THE DADP PROCESS

- The Downtown Area should be safe, vibrant, and connected
- Distinctive portions of the Downtown Area should have their own character and identity
- The Downtown Area should be walkable and inviting, and represent the heart of Corpus Christi
- The Downtown Area Development Plan should focus on enabling real, visible investment.

NOVEMBER 2014—Presentation of purpose and goals of the study with analysis of opportunities and challenges for the Downtown Areas as well as presentation of residential market potential, followed by breakout groups and report backs on DADP districts, themes, and priorities.

FEBRUARY 2015—Presentation of Draft Vision and Strategies, Office and Hotel Market, Development Economics, and Transportation findings, followed by discussion groups around the presentation topics.

MAY 2015—Presentation of draft DADP recommendations derived from public discussions and stakeholder input to receive final comments in anticipation of creating the final DADP for Corpus Christi City Council review and approval.

Bridge relocation opportunities and challenges, and met regularly with the local R/UDAT advisory group on an ongoing basis to integrate its goals and ideas with the DADP. A series of open public meetings were held in November 2014, February 2015, and April 2015 along with a diversity of walking tours and open houses in which public input and discussions were facilitated and recorded around key topics such as Vision and Strategies, Market and Economics, and Transportation. Information about the meetings was advertised through print and social media outlets as well as the Plan CC website. A Steering Committee and Advisory Committee were formed at the outset to guide the City and its consultants towards the recommendations in this report.

A number of ongoing or earlier plan documents provided a strong foundation for the Downtown Area Development Plan. The DADP builds on these plans while incorporating new thinking around specific implementation actions that will create transformative change.

- HARBOR BRIDGE RELOCATION (ongoing)—The Harbor Bridge relocation is a long-term plan to replace the Harbor Bridge and reconstruction of portions of US 181, I-37, and the Crosstown Expressway to address safety and structural deficiencies as well as navigational limitations for the Port. The redesign will change access routes to/from North Beach, SEA District, the Northside, and Downtown and transform downtown Corpus Christi. This project is one of the key catalysts that drives the need for the DADP.
INTRODUCTION

A new era of opportunity for Corpus Christi

CORPORUS CHRISTI DOWNTOWN AREA DEVELOPMENT PLAN | MARCH 27, 2018 | 11
CURRENT PLANNING EFFORTS
Influenced by the development of the Downtown ADP the City has engaged in several follow-through studies:

- The **DOWNTOWN PARKING MANAGEMENT STUDY AND STRATEGIC PLAN** will guide implementation strategies for the next three years [2017].
- The **NORTH BEACH REDEVELOPMENT INITIATIVE** engaged the North Beach community for input to outline redevelopment concepts. The plan details capital improvement projects and programs that will catalyze economic development and promote infill opportunities while capturing momentum from the realignment of the Harbor Bridge [underway].
- The **TIRZ #3 INTEGRATED TRAFFIC AND PLANNING STUDY** will respond to the Harbor Bridge replacement project creating an urgent need to enhance connectivity between downtown and the new freeway and an opportunity to establish synergy between the TIRZ #3 districts and nearby neighborhoods. This planning effort will identify opportunities to develop linkages and connectivity of destinations within and among the SEA District, the Marina Arts District, and other surrounding neighborhoods and districts. This findings from this study will guide public investment and incentives for the next decade [underway].

INTRODUCTION
*A new era of opportunity for Corpus Christi*

**TAKING INITIATIVE TO SEIZE THE OPPORTUNITY**

The Corpus Christi community has clearly defined its goals for the Downtown Area. Ten initiatives utilize available leadership and resources to achieve those goals:

**REAL ESTATE REINVESTMENT**

1. **Utilize TIRZ #3 to unlock market-driven development with flexible, effective options serving the different incentive needs of different projects.** Take advantage of the flexibility of TIRZ funds by offering projects the incentives that suit them best. For some projects this could be a tax rebate; for others this could be street and utility improvements; and still others could use a combination of such investments. Projects seeking higher levels of incentive should demonstrate how they would be financially infeasible without it.

2. **Target tax abatement and other incentives to reinforce neighborhoods with new job and mixed-income housing development.** Focus tax abatement along major corridors like Staples, Agnes, Laredo, and Leopard Streets where new businesses and development will be most likely to succeed and have the most visible impact. Use Type A/B funds to support multifamily, mixed-income housing development serving Corpus Christi’s workforce.

3. **Proactively encourage redevelopment of well-located underutilized properties.** Make owners of prominent vacant properties aware of available market interest, incentives and plan guidelines that all encourage reinvestment. The City and partners like Nueces County and the Port of Corpus Christi can set an example by selling their underutilized parcels for projects that advance DADP goals. Focus on sites that are in marketable locations, encourage private investment in nearby sites by enhancing their market position, and/or are large enough to support a significant critical mass of development.
**INFRASTRUCTURE**

4 Focus infrastructure investments to maximize leverage of private sector investment. Coordinate improvements closely with known development projects—when and where necessary. Corpus Christi has invested in high-quality street and park infrastructure along Shoreline Boulevard and Chaparral Street. Before undertaking other large infrastructure projects, focus on enabling the development that has been attracted by past investments.

5 Organize parking at district scale to increase convenience and efficiency. The Downtown Area needs enough conveniently located parking to satisfy market demand, but not so much that the land and funding needs of parking get in the way of high-value development. Make the most of every parking space through parking management that lets an office worker’s daytime parking space serve a resident, hotel guest or concertgoer in the evening or weekend.

6 Actively manage event traffic. During major events, some streets are clogged with traffic while others are underutilized. Provide audiences more information on access route options, and add reasons to come early and stay late, to spread out traffic over more area and time, ensuring convenient access for all.

7 Transform old Harbor Bridge infrastructure to connect districts and the bay with walkable development and access. Removal of obsolete highway infrastructure will enable new streets and development to connect Uptown, Washington-Coles, SEA District and Marina Arts District in ways that create more cohesive sense of place, greater market opportunity and a more connected community. Install street trees, pathways and signage to create much more welcoming approaches to North Beach.

8 Intensify destination arts and retail programming. The Downtown Area is the heart of Corpus Christi’s cultural and culinary scene. Raise the profile of this amenity with additional, and more visible, programming of arts, music, food, recreation and other activities serving the city and its visitors.

9 Fill missing links in Corpus Christi’s signature waterfront park and path network. Take advantage of the New Harbor Bridge project and several smaller, near-term opportunities to knit together Corpus Christi’s Bayfront Marina, parks and paths into a highly accessible system serving residents, workers and visitors.

10 Create clean, safe, welcoming places. Maintain streets, parks and other public places to be consistently clean and attractive. Expand partnership between the City, property and business owners, residents, and district management to encourage good stewardship of downtown’s public places.
WORKING TOGETHER

Corpus Christi’s Downtown Area is building momentum, seeing new vibrancy and activity emerging from market opportunity, existing assets, and the dedicated efforts of a wide variety of residents, business owners, institutions, public officials and other stakeholders. The following chapters of this document provide stakeholders and partners direction, tools and guidance to work together toward shared goals. This coordination of effort around mutual goals will do the most to unlock greater levels of opportunity in Corpus Christi.

- **CHAPTER 2** focuses on the key priority policy initiatives and implementation strategies that will make the five vision themes tangible and visible in the Downtown Areas. The downtown plan’s relationship to Plan CC vision, goals and strategies is described, as well as its roots in thoughtful past planning.

- **CHAPTER 3** is devoted to a detailed look at each of the six Downtown Area districts—the Marina Arts District, Bayshore Neighborhood, Uptown & Surrounding Neighborhoods, Washington-Coles, SEA District, and North Beach—as well as Hillcrest—through a series of reinvestment priorities. (See diagram on facing page.)

- **CHAPTER 4** provides a set of development guidelines that will achieve high-quality, people-scaled design for buildings, streets and landscapes.

- **CHAPTER 5** explores key transportation topics that shape improved ways that residents and visitors can move about the city. Analysis and recommendations for IH-37, for SEA District access, for public transit, and for parking are included.
INTRODUCTION
A new era of opportunity for Corpus Christi
Ongoing housing and retail development, together with pedestrian-friendly paving, trees and signage recently installed at the corner of Chaparral and Lawrence Streets, provide strong momentum to spur additional actions that will further enhance the Downtown Area.
Downtowns, more so than other development patterns, enable many different people to engage in many different activities that support each other, creating a place that is greater than the sum of its parts. Achieving compelling results from a downtown plan requires a structure to ensure stakeholder actions are indeed mutually supportive. Without this, efforts and resources may be dispersed in ways that lack synergy. The ten priority initiatives in this chapter provide such a structure. The initiatives emphasize themes that appeal to a broad range of stakeholders, and actions that do the most to catalyze further actions and investments that build toward big results. Maps following these initiatives indicate key places they should influence in the study area.
The Downtown Management District, one of the Downtown Area’s major community organizations, held this open house in November 2014 to highlight its priority goals and actions for the next three years. Events like this help achieve the Downtown Area vision by publicizing and coordinating opportunities for the area’s many stakeholders to work together toward common goals.
**VISION THEMES AND POLICY INITIATIVES**

To achieve DADP plan goals, the City and partner stakeholders should focus on 10 main initiatives that will produce results serving the five vision themes.

<table>
<thead>
<tr>
<th>INITIATIVES</th>
<th>VISION THEMES</th>
<th>Encourage market-driven development</th>
<th>Create more housing choices</th>
<th>Complete a waterfront park and trail network</th>
<th>Reconnect neighborhoods</th>
<th>Celebrate this unique place to live, work, learn and play</th>
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<tr>
<td><strong>REAL ESTATE REINVESTMENT</strong></td>
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<td>✓</td>
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<tr>
<td>1 Utilize TIRZ #3 to unlock market-driven development with flexible, effective options serving the different incentive needs of different projects.</td>
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<td>2 Target tax abatement and other incentives to reinforce neighborhoods with new job and mixed-income housing development.</td>
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<tr>
<td>3 Proactively encourage redevelopment of well-located underutilized properties.</td>
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<td>4 Focus infrastructure investments to maximize leverage of private sector investment.</td>
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<td>5 Organize parking at district scale to increase convenience and efficiency.</td>
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<td>6 Actively manage event traffic.</td>
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<td>7 Transform old Harbor Bridge infrastructure to connect districts and the bay with walkable development and access.</td>
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<td><strong>GREAT PLACES FOR PEOPLE</strong></td>
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<td>8 Intensify destination arts and retail programming.</td>
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<td>9 Fill missing links in Corpus Christi’s signature waterfront park and path network.</td>
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<td>10 Create clean, safe, welcoming places.</td>
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Utilize TIRZ #3 to unlock market-driven development with flexible, effective options serving the different incentive needs of different projects.

**KEY ELEMENTS**

- Complete and apply a project plan for TIRZ #3 that requires applicants to demonstrate financial need and consistency with DADP goals, and offers incentives in several forms that can be tailored to specific project needs. These different forms should include tax rebates of variable duration, and infrastructure including utilities and street improvements. See also TIRZ #3 funding priorities under Initiative 4.
- Assess project financial need through third party professional evaluators. Establish a means for discussing project financial need and appropriate incentive packages with applicants in confidence (using real estate finance professionals not on city staff or the TIRZ board), and then providing recommendations to the TIRZ board for review and approval.
- Develop and adopt design guidelines for new projects in TIRZ #3. Examples of such guidelines are included in Chapter 4 of the Downtown Area Development Plan. These reasonable design standards provide investors a predictable context for project review, and help ensure continued design quality across the TIRZ area as additional projects are developed. This helps to maintain and increase value of all properties.
- Once an efficient, effective means of managing TIRZ #3 is in place, consider creating additional TIRZ area in the downtown study area in places where redevelopment is especially desired. As a first priority, consider extending TIRZ #3 to include the Agnes and Laredo Street corridors, to promote reinvestment along these important downtown gateways. Establishing a North Beach TIRZ should also be considered.
- Suspend use of the city’s established tax abatement program in the TIRZ #3 area, where it undermines TIRZ resources. Instead, focus the tax abatement program in areas outside TIRZ #3, where it will offer greater value (see Initiative 2). Inside TIRZ #3, TIRZ-funded tax rebates can offer equal or greater value to development projects than the tax abatement program.

**RESPONSIBILITY**

City Business Liaison, TIRZ #3 board

**RESOURCES**

Established City operations, TIRZ revenues

**TIMEFRAME**

Policy updates were completed within one year. Implementation ongoing

**MOMENTUM**

> TIRZ #3 Project Plan updated and implemented

> Nine projects have advanced in 18 months thanks to TIRZ #3 incentives.
TIRZ #3 Boundary

TIRZ #3

DADP Study Area

Priority Policy Initiatives and Implementation

How to build the Downtown Area vision
**KEY ELEMENTS**

- Explicitly expand tax abatement eligibility to non-convention center hotels, multi-tenant office buildings, and full tax abatement levels for small businesses with as few as 20 employees.
- Focus tax abatement and other non-TIRZ incentives (such as fee waivers, Type A/B funds, Affordable Housing Trust funds, or sale of surplus public land at reduced cost) on areas outside of TIRZ #3, to avoid redundancy or conflicts. (TIRZ #3 can independently fund tax rebates—equivalent in effect to tax abatement—and targeted infrastructure improvements to support eligible development within its boundary.)
- To leverage the greater impacts possible with revitalization projects that are concentrated within compact areas, prioritize provision of tax abatement to projects in areas that are highly visible, accessible, and include a number of large parcels with revitalization potential and multiple owners.
- A base level of tax abatement may be offered to any proposed project consistent with DADP goals, but higher levels of tax abatement should be offered only to applicants demonstrating financial need for it. Determine financial need through the approach recommended for TIRZ #3.

- Consider applying the Downtown Area Development Plan’s Design Guidelines to any project receiving tax abatement incentives. As for the TIRZ #3 area, applying design guidelines will make the project approval process more predictable, and will encourage quality development throughout the study area, help maintain and increase property value over time.
- Utilize additional resources to help make possible the development, renovation and preservation of affordable/workforce housing serving a broad spectrum of incomes. Current and potential resources include:
  - **Type A/B funds.** Continue to utilize Type A/B funding to help create new multifamily housing options at below-market rates to address demand from households. As one potential use, consider funding property acquisition for new housing construction, in coordination with Initiative 3.
  - **Corpus Christi Affordable Housing Trust.** This new lending entity would utilize Corpus Christi Finance Corporation Bonds to provide low-interest financing and permit fee waivers to affordable/workforce housing development projects.
  - **Neighborhood Empowerment Zones.** These zones may be created as priority areas to offer tax abatement, fee waivers and/or other development incentives.

**RESPONSIBILITY**

City manager’s office, with support from EDC and Type A/B board

**RESOURCES**

Established City operations

**TIMEFRAME**

Apply updated policy within one year

- Update and consolidate information on development incentives, to make the full range of policies and choices clear to developers, property owners and others interested in making investments. This should begin with a collaborative effort between the City and the Corpus Christi Regional Economic Development Corporation to update information available online, and to designate a single, consistent point of contact for comprehensive information. It should also extend to partnerships with local community organizations (such as the Uptown Neighborhood Initiative and Downtown Management District) and other entities who can help connect potential developers with these resources.
Priority areas for tax abatement and other non-TIRZ incentives. As stated in Initiative #1, consider adding the Agnes and Laredo corridors into the TIRZ #3 area to increase their potential access to incentives.
KEY ELEMENTS

Target privately-owned property by proactively contacting property and business owners to highlight market potential, incentive policies, recent and planned public infrastructure improvements, and other DADP elements that establish a more predictable and beneficial setting for investment. To the extent possible, task DMD, UNI or other locally-focused agents to conduct this outreach to maximize impact.

- Target underutilized publicly-owned property by offering it for sale to private developers for development of specific projects that support DADP goals. Time these sales to when development is favorable due to market conditions, completed infrastructure improvements, or other factors.
  - Encourage reinvestment in privately-owned vacant buildings or lots in prominent areas. Inform owners of real estate market analysis findings, TIRZ #3 incentives, and the predictable framework provided this plan and its guidelines. Encourage property sale or partnering to tap developer expertise with new market opportunities.
  - Establish Vacant Building Registry to assist with identifying opportunities for investment.
  - Where extended vacancy is anticipated, seek opportunity for temporary “pop-up” programming of vacant lots and storefronts, by arts or recreation organizations or other entities.
  - Explore opportunities to expand Heritage Park and other areas as an opportunity to improve our Convention market reach with outdoor programming space and to protect the viability of existing public facilities and investments.

RESPONSIBILITY

City Business Liaison, with support from DMD, UNI and/or other area improvement entities for outreach to private property owners, and from REDC, city-affiliated housing corporations or other appropriate entities for strategic land acquisition, holding and sale.

RESOURCES

Operations through established funding streams for City staff and area improvement entities; property acquisition through Type A/B funds or other strategic economic development sources (and ultimately revolving funds through sale of parcels).

TIMEFRAME

Apply updated policy within 1 year.

MOMENTUM

Nueces County has attracted a development proposal for restoration and adaptive reuse of the former Nueces County Courthouse. Bringing this prominent vacant building back to life with an appropriate use would benefit the entire Downtown Area, as a demonstration of smart real estate reinvestment at an important gateway.
Potential Redevelopment Sites

Existing Harbor Bridge

Future Harbor Bridge alignment

LEGEND

Privately-owned, potential sites of development

Publicly-owned, potential sites of development

Highlighting of specific properties on this map is not intended to convey redevelopment on those sites, nor prevent redevelopment on other sites. The highlighted sites were selected by having relatively strong prospects for redevelopment on basis of relatively large size, proximity to other potential redevelopment sites, and having little or no existing built development.

Port of Corpus Christi

TxDOT

City of Corpus Christi

Nueces County
Support new development with infrastructure investments that are timed and located together with private investment.

**KEY ELEMENTS**

- Pace City investment in streets, parks, utilities, parking and other infrastructure in parallel with private development projects. See pages 48–49 for priority infrastructure investments in the downtown study area. Integrate appropriate priorities and concepts developed by stakeholders such as the Downtown Management District. Include North Beach water service upgrades where needed. Unless there is clear immediate need or benefit for improvement, begin infrastructure project investment only when private development that will benefit from the infrastructure improvement is moving forward.
- Top priority use of TIRZ #3 funding should be for investments that directly enable development projects, such as gap financing, utility connections, sidewalk or street tree improvements, or other general street improvements/upgrades directly related to the project. Remaining TIRZ funds may then be invested in broader improvements serving the district. Larger scale infrastructure like street extensions and parking structures may require funding from other sources such as the City’s biannual capital funding bonds paid through its general budget, or grants such as have been used to improve Downtown Area street lighting.
- Continue to work closely with the Texas Department of Transportation to confirm design and funding for new bridge, street, multi-use path and park infrastructure (associated with the New Harbor Bridge and areas where the existing Harbor Bridge and its approach streets will be removed) to ensure these investments fully support DADP goals. See also Initiative 7.
- Minimize any adverse impact on area properties and businesses from infrastructure construction by:
  > Designing and phasing projects to reduce time and area of impact,
  > Enforcing performance criteria for contractors (such as incentives for timely project completion),
  > Investing in “we’re open for business” campaigns that highlight operations and access during construction through supplementary signage or other publicity, and
  > Involving local stakeholder organizations such as DMD, UNI, SEA District and NBCA in planning and applying these impact mitigation strategies.

**RESPONSIBILITY**

City Business Liaison, TIRZ #3 board, City Engineering Department, and City Planning staff with support from area stakeholder organizations such as DMD, and community organizations; and from partner agencies building and using infrastructure including the Texas Department of Transportation, CCRTA and Port of Corpus Christi.

**RESOURCES**

TIRZ #3 funds; City and grant-sourced capital improvement funds; Federal and state transportation funding associated with the New Harbor Bridge, port improvements and other projects; Type A/B funds and/or Marina revenues for appropriate waterfront projects.

**TIMEFRAME**

Confirm conceptual design and funding of New Harbor Bridge-related projects. Build development project-related infrastructure in parallel with development. Complete a construction management plan with affected stakeholders at least two months before starting any infrastructure project.

**MOMENTUM**

- Reconstruction and relocation of Shoreline Boulevard in the Bayshore Neighborhood, enhancing access to the Downtown Area and creating improved waterfront park area.
- Comprehensive reconstruction of Staples Street, encouraging business and property investment in this important corridor linking the Downtown Area with Southside.
Capital investments have enhanced the Downtown Area as a place to invest and visit. Recent initiatives include Shoreline Boulevard reconstruction (left), a new playground at the Corpus Christi Museum of Science & History (center), and extension of Chaparral Street streetscape and utility improvements to Taylor Street (right). See pages 48–49 for recommended future improvements.
Organize parking at district scale to increase convenience and efficiency.

KEY ELEMENTS

Encourage sharing of parking spaces by uses with different demand peaks (such as daytime office worker demand and evening/weekend resident demand) through private agreements and/or district parking policy. This will help minimize cost and land area needed for new parking, while providing new revenue to existing property owners. Contact current owners of underutilized parking to confirm potential interest in leasing spaces to others. Connect development applicants to these parking owners.

• Over the longer term, directly and/or indirectly create public parking shared by multiple users to enable additional development projects. A direct approach would involve proactive acquisition of land suitable for structured parking, in areas of known development interest. An indirect approach would encourage development applicants to incorporate shared parking in their projects by committing to fund some or all of a parking structure with City capital funds, TIRZ revenues and/or other available, appropriate sources. See Development Guidelines chapter for design guidelines explaining how structured and surface parking should be designed to enhance walkability and safety.

• Design and install clear, consistent signage for parking facilities open to the public. Coordinate pricing of publicly accessible on-and off-street parking, with prime on-street spaces priced higher to encourage more frequent turnover.

• Rationalize public on-street parking by establishing a consistent meter policy in the Marina Arts District, Uptown, North Beach and any future areas designated for metered parking. The policy should determine appropriate meter pricing and time allowances for meters on each street, calibrated to characteristics of nearby destinations. Conduct an inventory of supply and demand to inform policy approach. Coordinate with planned relocation of some on-street parking spaces as part of Chaparral Street improvements.

• Enhance the Parking Advisory Committee with additional professional parking expertise, through its membership and/or staff resources.

• Reinvest parking proceeds into maintaining and building additional parking, maintaining or improving sidewalk facilities, and/or other priority needs in the parking districts.

• In North Beach, ensure adequate parking for visitors to the beach and other attractions.

RESPONSIBILITY

CCPD Parking Control Division, with support from Parking Advisory Committee, City Business Liaison, DMD, and other appropriate stakeholders. Coordinate with street operations and capital projects.

RESOURCES

Fund management through current parking meter revenues. Fund new parking structures through the City’s capital improvement program or other available sources, with possible supplemental funding from TIRZ #3.

TIMEFRAME

Update Marina/Downtown/Uptown parking policy within 1 year. As developers apply for development projects, discuss with them the potential for inclusion of public parking on their sites, and connect them with owners of available parking. As part of Action 3, contact owners of sites suitable for potential longer-term public parking structures within 2-5 years to determine interest.

MOMENTUM

> TIRZ #3 Downtown Parking Study led to adoption of the Downtown Parking Study Action Plan that will guide implementation strategies for the next three years, including an improved parking pricing and management approach.
District-scale parking management can help utilize existing, underutilized structured parking spaces to support new development, and enable redevelopment of surface parking lots for higher-value uses.
Actively manage event traffic.

KEY ELEMENTS

- Establish a working group responsible for planning and implementing traffic and parking management in the Downtown Area. Include participation by Corpus Christi Convention and Visitor’s Bureau, Corpus Christi Street Operations Department, Corpus Christi Police Department, CCRTA, DMD, and other stakeholders as appropriate, under leadership of the CCCVB. Determine typical levels of management intervention needed depending on size/attendance of events.

- Consider these strategies, among others, to improve access to and from large events in the SEA District and other portions of the Downtown Area:
  > Provide people driving to events directions, via real time street signage and through advance notice, that disperse traffic to and from different events across multiple routes such as Port Avenue.
  > Use signage and consistent pricing to direct drivers to parking efficiently, preventing drivers from having to travel additional blocks seeking parking.
  > Minimize pedestrian/vehicle movement conflicts near venues by temporarily limiting vehicular access within one block or other appropriate distance from venue.
  > For events large enough to merit park-and-ride shuttles, temporarily designate dedicated lanes to serve shuttles to ensure efficient movement. Offer ferry service in addition to buses.
  > Provide additional programming, dining or other activities before and after major events to spread driving trips over a longer period of time and reduce traffic peaks.
  > Help advance supportive infrastructure investments like improved walks between Shoreline Boulevard, Chaparral and Brewster Streets, Port Avenue and area parking facilities, and potential vehicular traffic connection from Shoreline Boulevard at the Art Museum of South Texas to Port Avenue.

- To manage event-related traffic and parking in other portions of the study area, set up similar working groups and apply successful coordination techniques used in the SEA District.

RESPONSIBILITY

CCCVB, DMD, with support from Corpus Christi Street Operations Department, Parks & Recreation Department, and Police Department, CCRTA and other stakeholders as appropriate.

RESOURCES

Shared support from SEA District, City departments, CCRTA and/or other involved stakeholders.

TIMEFRAME

Establish working group within 3 months.
Concept for walking path and street alongside the Water Garden, connecting Shoreline Boulevard and Chaparral Street and creating additional arts and event programming opportunities.
Transform old Harbor Bridge infrastructure to connect districts and the bay with walkable development and access.

**KEY ELEMENTS**

- Study and confirm preferred street network connections to replace the current interchange at IH 37 and the US 181/Harbor Bridge approach at Broadway Street.
- Rebuild IH 37 from the Crosstown Expressway to Mesquite Street as a boulevard with lower traffic speeds, a landscaped median, sidewalks east of Staples Street, and opportunity for development adjacent to the right of way.
  > Consider restoring the original street name for this corridor, Aubrey.
  > Create street connections that maximize development opportunity on adjacent sites, create safe walking and biking conditions, distribute traffic via multiple routes across a gridded street network, and have moderate maintenance costs.
  > Consider a roundabout at the intersection of Aubrey and Broadway as a signature gateway to Corpus Christi and the bayfront.
  > Consider one or more additional intersections between Carancahua and Waco Streets offering improved vehicular, pedestrian and bike connections between Uptown, Washington-Coles, SEA District and regional highways.
  > Maintain communication and keep up to date on the Harbor Bridge Project construction process with Texas Department of Transportation (TxDOT).
- Restore east-west street connections across the old Harbor Bridge approach in the SEA District, and create a new grade-level street along the approach, utilizing new Harbor Bridge project funding. Similarly, in North Beach, extend Timon Boulevard and cross streets where the existing bridge will be removed. Design streets to be safe and inviting for walking. Discuss new street alignment and design with area property owners to ensure new streets support development opportunity.
- Ensure convenient use of multiple access routes to the SEA District, including Port Avenue and the potential future Staples Street extension to Fitzgerald, as well as Broadway and existing streets to the east of the current bridge.
- Ensure the project enhances Downtown and Uptown connections at key intersections along I-37 between Port Avenue and Shoreline Boulevard, and via Agnes and Laredo Streets. Ensure the project enhances North Beach access with convenient, attractive access at Beach Avenue connecting to Surfside and Timon Boulevards.
- Ensure that all major highway approaches have programmable signage that can be used to provide access instructions for events and tourist destinations.

**RESPONSIBILITY**

City Planning & ESI Department, City Engineering Department, with support from TxDOT

**RESOURCES**

New Harbor Bridge funding for specific projects. Supplemental city capital funding for areas beyond the scope of the Harbor Bridge project.

**TIMEFRAME**

Timed with the Harbor Bridge Project.
Transforming obsolete Harbor Bridge approach highways into walkable city streets
**Priorities Policy Initiatives and Implementation**

**How to build the Downtown Area vision**

**Intensify destination arts and retail programming.**

**Key Elements**

- Develop and apply a coordinated approach to Downtown and Marina branding, building on branding efforts by the DMD and Corpus Christi Marina.
- Coordinate branding and marketing efforts to visitors among the DMD, Marina, SEA District, CCCVB, American Bank Center, Texas State Aquarium, USS Lexington, hotels and other visitor industry stakeholders.
- Add regular dining, recreation and/or other destination activities along Shoreline Boulevard to highlight and expand synergies between the Marina, Bayfront, Downtown and other major sections of Corpus Christi. To the extent possible, focus retail uses within one block of Chaparral Street to ensure synergy.
- Create a stronger presence of arts along or within one block of Chaparral Street. Replace prominent vacancies with galleries, studio space and/or other arts-related programming.
- Relocate graduate programs in the Department of Art of TAMU-CC to Downtown.

**Responsibility**

- DMD and Corpus Christi Marina for Downtown/Marina branding and marketing; CCCVB with support from other stakeholders noted above for broader branding and marketing efforts. DMD, Marina and Art Center for Shoreline Boulevard programming; DMD, Marina and Arts Districts for arts programming and stakeholders.
- Council, TAMU-CC and DMD for downtown arts facility.

**Resources**

- DMD funding from public improvement district and City.
- Contributions from stakeholders.
- Potential TIRZ #3 funding.
- TAMU-CC.

**Timeframe**

- Update branding and marketing for the Downtown/Marina Area by end of 2017.
- Expand Shoreline Boulevard programming during summer 2018.
- Add more permanent dining opportunities and retail spaces by end of 2019.
- Open downtown TAMU-CC graduate arts facility within 5 years.

**Momentum**

- Marina Arts District branding conceived and launched.

**GREAT PLACES FOR PEOPLE**

**Initiative**

1. Intensify destination arts and retail programming.

**GREAT PLACES FOR PEOPLE**

8. **DOWNTOWN AREA DEVELOPMENT PLAN**

**MARCH 27, 2018**

**How to build the Downtown Area vision**

**Intensify destination arts and retail programming.**

**Key Elements**

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- Coordinate branding and marketing efforts to visitors among the DMD, Marina, SEA District, CCCVB, American Bank Center, Texas State Aquarium, USS Lexington, hotels and other visitor industry stakeholders.
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- Relocate graduate programs in the Department of Art of TAMU-CC to Downtown.

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- DMD and Corpus Christi Marina for Downtown/Marina branding and marketing; CCCVB with support from other stakeholders noted above for broader branding and marketing efforts. DMD, Marina and Art Center for Shoreline Boulevard programming; DMD, Marina and Arts Districts for arts programming and stakeholders.
- Council, TAMU-CC and DMD for downtown arts facility.

**Resources**

- DMD funding from public improvement district and City.
- Contributions from stakeholders.
- Potential TIRZ #3 funding.
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- Update branding and marketing for the Downtown/Marina Area by end of 2017.
- Expand Shoreline Boulevard programming during summer 2018.
- Add more permanent dining opportunities and retail spaces by end of 2019.
- Open downtown TAMU-CC graduate arts facility within 5 years.

**Momentum**

- Marina Arts District branding conceived and launched.
Concept for expanded outdoor dining, walking, seating and Marina/bay observation areas occupying former roadway between the Art Center and the Shoreline promenade.
Fill missing links in Corpus Christi’s signature waterfront park and path network.

**KEY ELEMENTS**

- Complete reconstruction of the Marina’s boat slips south of Coopers Alley.
- Complete design and construction of Shoreline Boulevard park improvements between Fushman Avenue and Coopers Alley, using funding previously dedicated.
- Design, fund and implement Phase II Shoreline Boulevard walkability and streetscape improvements between I-37 and Lawrence Street. Add crosswalks across Shoreline Boulevard at any cross streets where they are absent, such as Schatzell, People’s (north side), Starr, Taylor and Twigg Streets. Include curb bumpouts, signage or other devices to promote traffic speeds at or below 25 mph.
- Complete design and construction of North Shoreline Boulevard promenade from the Texas State Aquarium ferry dock to Bridgeport Avenue and the Beachwalk, using funding previously dedicated.
- Connect the new Harbor Bridge multi-use path to North Beach and the bay with a new multi-use path extending along Beach Avenue to the Beachwalk, and along Timon and Surfside Boulevard to the Texas State Aquarium ferry dock.
- Build the planned birding park in North Beach north of Beach Avenue, utilizing new Harbor Bridge required wetlands mitigation.
- Connect Uptown to the bay with improved pedestrian lighting and walks along Leopard, Peoples and Lawrence Streets, Cooper’s Alley, and along Park Avenue from South Bluff Park to McGee Beach. Include bike infrastructure as prescribed in the adopted Bicycle Mobility Plan. Include sidewalk, crosswalk and accessible ramp improvements at the bluff along Broadway to enhance Uptown-Downtown connections.
- Explore opportunities for pedestrian-only corridors throughout the Downtown planning district.
- Recruit ferry service provider or similar service with stops at the SEA District (at Ortiz Center dock) and increased service frequency (30 minutes) by replacing the previous model of a single ferry with multiple smaller boats. Explore private and public-private models.

**RESPONSIBILITY**

City Planning & ESI Department, Engineering Services Department, Parks & Recreation Department, CCRTA bus service

**RESOURCES**

Dedicated and future capital project allocations; CCRTA for bus service, TxDOT mitigation requirements

**TIMEFRAME**

Complete Shoreline Boulevard crosswalk improvements, Leopard/Peoples Street lighting improvements and marina boat slips within 3 years. Complete park and path improvements along Shoreline Boulevard and Park Ave. within 4 years. Complete North Beach birding park and Timon/Surfside path within 5 years. Complete new Harbor bridge path connections in conjunction with the bridge completion.

- Inaugurate a Bayfront shuttle service along the Shoreline Boulevard corridor between the SEA District and downtown. Brand the service differently from standard public transportation services, and proactively market service to visitors (as well as the Corpus Christi community).
- Consider opportunity to connect waterfront paths to Westside neighborhoods with multi-use trails along former rail corridors.
Bayfront Park & Path Network

How to build the Downtown Area vision
**KEY ELEMENTS**

- Continue and expand the highly successful public/private partnership and volunteer efforts led by the Downtown Management District (DMD) promoting cleanliness, safety, and a welcoming environment in the Marina Arts District. These efforts include presence of uniformed “Clean Team” staff who perform dual roles: 1) maintaining downtown public places, and 2) serving as tourism ambassadors providing people information and assistance. They also include periodic volunteer events for cleaning, painting and other maintenance of public streets and parks.
- Consider applying similar initiatives in other portions of the Downtown Area.
- Continue the DMD’s partnership with the City to manage the bike patrol program, which contracts off-duty police officers to ride downtown streets, providing additional security.
- Encourage regular use of parks, include the recently rebuilt park spaces at La Retama Park and along Shoreline Boulevard, through regular maintenance. Maintain facilities supporting daily use, and program periodic events, to leverage the parks’ amenity value and to promote safety.
- Address issues associated with public nuisance complaints and transient populations. This includes ongoing efforts by the DMD, and other stakeholders as applicable, to communicate with social service providers.
- Continue the mural painting programs that have been applied in the Marina Arts District and SEA District for buildings as well as electrical boxes and other infrastructure. Engage local arts and business organizations to provide artwork that celebrates distinctive qualities of the Downtown Area.
- In coordination with Initiative 8, develop a plan for signature architectural lighting and signage in the Marina Arts District and/or other areas.

**RESPONSIBILITY**

DMD, other area service organizations, City Business Liaison, Parks & Recreation Department, Police Department.

**RESOURCES**

City and private-sector funding.

**TIMEFRAME**

Ongoing.

**MOMENTUM**

> Implementation of new street cleaning equipment
Downtown Management District staff and volunteers help maintain curb markings. New murals include one covering the Corpus Christi Caller Times building.
DOWNTOWN AREA FRAMEWORK:
BAYFRONT PARK & TRAIL NETWORK

This comprehensive park and recreation trail system links the waterfront, public parks, neighborhoods, and Downtown Area districts of Corpus Christi through new multi-use paths and walkable, bikable recreation loops. A newly marked path along Shoreline Boulevard and the waterfront connects to interior paths at Park Avenue, Peoples Street, I-37 (transformed into a green Boulevard after the Harbor Bridge relocation) and Port Street. The trail network extends to North Beach via a reinstated and expanded water ferry service from the marina and SEA District, connecting to the existing North Beach “beachwalk” and new pathways on Beach Avenue, Surfside and Timon, and along the proposed Harbor Bridge. The path from the new Harbor Bridge would link through the Hillcrest and Washington-Coles neighborhoods connecting both to the SEA District and the bay. The recreation trail would be comprised of wider sidewalks, dedicated bike lanes, and/or shared bike lanes along existing streets, with beach trails and bridge treatments to complete the network.
DOWNTOWN AREA FRAMEWORK:

POTENTIAL REDEVELOPMENT SITES

Significant development opportunities exist in Corpus Christi based on an analysis of publicly- and privately-owned land parcels that appear vacant or underutilized. Criteria for noting these parcels—color coded according to ownership by the Port, TxDOT, City, or County—include large, open surface parking lots, vacant or underperforming buildings where redevelopment value exceeds current value, and reclaimed land that will be made available with the relocation of the Harbor Bridge. The diagram does not suggest a proposal for specific development on specific sites. Instead it is meant to focus discussion on the possibility of redeveloping key parcels through public/private partnerships, that would have significant positive impacts on their related districts and neighborhoods. Note that the majority of City owned sites are located in the SEA District, while privately owned sites are distributed throughout the Downtown Area districts.
PRIORITY POLICY INITIATIVES AND IMPLEMENTATION

How to build the Downtown Area vision
DOWNTOWN AREA FRAMEWORK: STREET CHARACTER

This diagram highlights the network of streets of different types that serve the Downtown, SEA District, Bayshore Neighborhood, and Uptown and surrounding neighborhoods. Taken together, this street character framework defines appropriate design approaches for development on each type of street. Chaparral Street between William and Taylor is logically a primary walking street and priority retail location given its recent street scape improvement program. This model could also be followed on Leopard Street between Fitzgerald and Port Street. Shoreline Boulevard and Broadway Street are emphasized as primary walking streets, while Water and Mesquite Streets are designated as flexible access streets, meaning they primarily serve a transportation function although integration of commercial and/or residential uses is possible. Gateway Streets and Boulevards complete the network and feature additional attention to landscape and pedestrian facilities, combined with convenient vehicle access.
DOWNTOWN AREA FRAMEWORK:

ARTS & CULTURE FRAMEWORK

The arts play a significant role in the life and activity of Corpus Christi’s Downtown Areas. Bracketed by the Art Museum of South Texas to the north and the Corpus Christi Art Center on Shoreline Boulevard to the south, a diversity of arts offerings and programs are already available to residents and visitors alike. A variety of other facilities expand available cultural experiences to include festivals, community history, marine science, architecture, and more—all close to a spectrum of culinary experiences. The Arts & Culture Framework diagram ties these locations and programs together to create a connected and clear network of arts related facilities that can promote synergies and other complementary arts offerings. These can range from outdoor, temporary programs along the waterfront—particularly on the former Shoreline Boulevard right-of-way at the Art Center and farther south near McGee Beach—as well as more potential permanent locations for galleries or a “school for the arts” in the Marina Arts District. The framework suggest ways that area organizations such as the Art Museum of South Texas, Art Center, Harbor Playhouse, Corpus Christi Museum of Science & History Museum, Instituto de Cultura Hispánica de Corpus Christi, Texas State Museum of Asian Cultures, TAMU-CC, the Downtown Management District (DMD), and others can promote an integrated arts and culture fabric as a key driver of downtown activity and identity.
How to build the Downtown Area vision
**INFRASTRUCTURE INITIATIVES**

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<td><strong>P1</strong> Parking supply/demand, placement and pricing study</td>
<td><strong>R1a</strong> Leopard Street Phase 1: Broadway to Tancahua completed</td>
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<td><strong>G2</strong> Park improvements—Water’s Edge Park. COMPLETED</td>
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<td><strong>G7a</strong> Waterfront bike/ped improvements—Art Museum to Art Center [6,930 lf]</td>
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<td><strong>R5a</strong> Study and confirm street plan replacing 37/Harbor Bridge/Broadway interchange</td>
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<tr>
<td><strong>G7b</strong> Waterfront bike/ped improvements—Waterfront between Art Museum and ferry dock/Oritz Center [5,000 lf]</td>
<td></td>
<td><strong>R5b</strong> I-37 Traffic Circle at Broadway</td>
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<tr>
<td><strong>G8a</strong> Bike/pe/d improvements—waterfront between Art Museum and ferry dock</td>
<td><strong>S1</strong> Streetscape improvements</td>
<td><strong>R6</strong> Street extensions—Power, Palo Alto, Fitzgerald, Resac &amp; Hughes from Tancahua to Mesquite replacing Harbor Bridge approach [5 @ 720 lf = 3,600 lf]; Rebuild Broadway [3,600 lf]</td>
</tr>
<tr>
<td><strong>G8b</strong> Bike boulevard—Ortiz Center to I-37 on Mesquite [3,700 lf]</td>
<td><strong>S2</strong> Streetscape improvements</td>
<td><strong>R7</strong> Street extension—Staples to Fitzgerald/Tancahua connector [1,500 lf]</td>
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<tr>
<td><strong>G8c</strong> Bike boulevard—Ortiz Center to I-37 on Mesquite [3,700 lf]</td>
<td><strong>S3</strong> Streetscape improvements</td>
<td><strong>R8</strong> Water Street pedestrian and bike improvements/safety, traffic calming—Kinney to Furman [2,500 lf]</td>
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<tr>
<td><strong>G9a</strong> Bike track &amp; transitional bike boulevard—Hillcrest Park to Mesquite via Winnebago, Sam Rankin, N Sam Rankin, Resaca [10,000 lf]</td>
<td><strong>S4</strong> Pedestrian improvements—Leopard Street at Broadway: stop signs, crosswalks</td>
<td><strong>R9</strong> Park Avenue pedestrian and bike improvements/safety, traffic calming—Tancahua to Shoreline Blvd [1,600 lf]</td>
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<td><strong>G9b</strong> Bike boulevard—Port Ave from Mesquite, W Broadway, Lexington, Minton, Kennedy, Koepeke, Van Loan, Noakes to Nueces Bay Blvd [7,730 lf]</td>
<td><strong>S5</strong> Pedestrian improvements—Accessible ramps from Upper to Lower Broadway</td>
<td><strong>R10a</strong> Timon overlay—Coastal Ave. to Sandbar Ave. [6,000 lf]</td>
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<td><strong>G10a</strong> Cycle track—Winnebago, Staples, Comanche, Alameda</td>
<td><strong>S6</strong> Light Up CC—Peoples Street</td>
<td><strong>R10b</strong> Surfside overlay—Coastal Ave. to Reef Ave. [5,400 lf]</td>
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<td><strong>G10b</strong> Cycle track, bike boulevard, Blucher Park path—Comanche from Culbertson, Blucher Park, Cooper’s Alley</td>
<td><strong>S7</strong> Uptown Neighborhood Initiative lighting—Leopard Street</td>
<td><strong>R11</strong> Beach Avenue from Bridge to Beach access [1,300 lf]</td>
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<td><strong>G11a</strong> South Chaparral and Coleman bike boulevards [4,920 lf]; Park Ave cycle track [9,300 lf]</td>
<td><strong>S8</strong> Phase 1: Brewster from Tancahua to Chaparral; sidewalks/shared ped/vehicle street</td>
<td><strong>U1</strong> Utility upgrades—Water main line upgrade/extension. ONGOING</td>
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<td><strong>G11b</strong> Buford and 3rd St Cycle tracks [3,850 lf]; 6th St Bike boulevard to Morgan [1,000 lf]</td>
<td><strong>S9</strong> Phase 2: Brewster/Mesquite/Chaparral/Atherton</td>
<td><strong>T1</strong> New marina docks. COMPLETED</td>
</tr>
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<td><strong>G12</strong> Recreation Trail—Aquarium to Dolphin Park along existing Beachwalk to New Harbor Bridge; along Timon and Surf-side median [8,000 lf]</td>
<td><strong>S10</strong> Phase 3: Chaparral to Whataburger Field and Brewster</td>
<td><strong>T2</strong> Recruit ferry service/station</td>
</tr>
<tr>
<td><strong>G13</strong> Birding and wetland park</td>
<td><strong>S11</strong> Street/pe/d improvements—Shoreline Boulevard</td>
<td><strong>T3</strong> Bus rapid transit—Staples Street</td>
</tr>
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PRIORITY POLICY INITIATIVES AND IMPLEMENTATION

How to build the Downtown Area vision
INTRODUCTION

The District Framework and Reinvestment Priorities chapter begins with an overview of the Downtown Area districts, highlighting their unique qualities alongside opportunities for targeted reinvestment. The analysis of market-based development potential described in Chapter 1 sets the foundation for these recommendations, as do recent infrastructure initiatives taking place in the Downtown Area—most importantly the Harbor Bridge relocation, recent Chaparral streetscape implementation, and Shoreline Boulevard reconfiguration.
For each of the districts, a list of reinvestment priorities is presented that identifies where the most proactive efforts promise the most transformative, catalytic, and cost-effective impacts—development of priority land parcels, improved streets for pedestrians and bicyclists, and/or new programs for parks, for example. District recommendations are also provided for land use, urban design, transportation and streets/public realm which present a range of specific public and private actions that would bring both near-term and long-term improvements.

**Marina Arts District**
“Leveraging infrastructure investment and filling the gaps with live/work/learn/play”

**Bayshore Neighborhood**
“Connecting neighborhoods and people to the Bay and destination parks”

**Uptown and Surrounding Neighborhoods**
“Expanding choices for housing, jobs, and transportation”

**Washington-Coles**
“Strengthening an established neighborhood with connected streets and housing”

**Hillcrest**
“Providing housing options and opportunities for current residents”

**SEA District**
“Promoting vibrant and accessible destinations within a walkable setting”

**North Beach**
“Beach and attractions”
DISTRICT FRAMEWORK AND REINVESTMENT PRIORITIES

Targeted priorities for a vibrant and connected Corpus Christi

Downtown Study Area and Districts
Great strides have been made in recent years to promote vibrancy in the Marina Arts District. The City has made important investments in the primary transportation corridors of Chaparral Street and Shoreline Boulevard. Work by the Downtown Management District (DMD) continues to spur action through focused efforts on district operations and cleanliness, development initiatives and filling vacant storefronts, marketing and events, and organizational management. The Marina has upgraded boating facilities and collaborated with the DMD on branding. There are several important and immediate opportunities to further leverage and sustain these efforts, capturing the powerful potential of the Downtown Area’s core as a strong generator of economic growth and community identity.

- **Downtown and the waterfront are inextricably linked** and deserve strategic investment to be better connected. The ongoing Marina Arts District branding initiative and anticipated programming, public space and development improvements along Shoreline Boulevard will help the Downtown, Marina and shoreline parkland all succeed better as interconnected places.

- **Downtown’s compact, connected, walkable environment is a core asset.** This character can be reinforced by encouraging

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**IDENTITY**

“Leveraging infrastructure investment and filling the gaps with live/work/learn/play

**KEY THEMES**

- Branding and walks that connect the Marina and traditional downtown
- Buildings that benefit from, and help create, walkable streets
- New housing that makes the district a lively, cohesive neighborhood
- Great dining, arts, waterfront, and other attractions drawing people from near and far
redevelopment of large surface parking lots and other underutilized land parcels with occupied, active, high-value buildings and public spaces.

- **Housing development offers the strongest opportunity by far** to capture market-driven investment opportunity and produce a wide variety of visible, transformative benefits. New housing can take advantage of the dramatic ongoing improvements to Chaparral Street, joining the Cosmopolitan, the Atlantic Lofts, the Buena Vista and other recent downtown housing development to create a true neighborhood.

- Downtown should continue to be a place where visitors gather to experience Corpus Christi’s stunning waterfront and marina as well as inviting destinations for the arts, dining and shopping. Additional events programming, public art, retail recruitment, and shuttle services will help Corpus Christi draw greater benefit from its strongest concentration of hotel rooms and destinations that appeal to residents and visitors alike.

**LAND USE AND URBAN DESIGN**

The priority goal for land use in the Downtown should be to attract a permanent residential population through new housing construction on available sites. This recommendation is supported by a detailed DADP residential market analysis that anticipates potential demand for up to 1,850 new housing units in the next 5 years. Simply put, this means that Downtown could absorb approximately ten new developments the size of the 165-unit Cosmopolitan by 2020.
Development should be targeted to sites near or on Chaparral Street with vacant, single-story buildings, large underperforming parcels with single ownership, and/or other underutilized sites such as large surface parking lots. With over 11,000 existing off-street parking spaces in the Downtown, there is ample opportunity to use existing parking—particularly structured parking—more efficiently among uses like housing and office that have peak demands at different times. This would enable redevelopment of existing surface parking lots with housing or other higher-value uses, while minimizing the significant costs of providing parking for new development. Rehabilitation of existing structures can also play a role in new housing—potentially leveraging historic tax credits as an important funding mechanism—with vacant multi-story and well-designed buildings like the former Montgomery Ward structure at the corner of Chaparral and Peoples as prime candidates. Future residents will in turn increase demand for existing retail and help support additional retail, dining and cultural offerings.

The retail market analysis shows that the Marina Arts District possesses the Downtown Area’s best established cluster of destination retail and entertainment destinations, and some of its best opportunities to reinforce this cluster with more and larger venues. Live music and unique dining destinations are prime strengths, with opportunity to grow their share of market demand. The

### DEVELOPMENT PROGRAM

<table>
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<tr>
<th>MARINA ARTS DISTRICT</th>
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<tr>
<td><strong>Building Type/Density</strong></td>
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<tr>
<td><strong>Typical Height Range</strong></td>
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<td><strong>Range of Development Quantity (in SF)</strong></td>
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<td><strong>Unit Counts</strong></td>
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See page 60 for more detailed information.
The district’s established role in tourism and emerging role as a neighborhood will strongly benefit from and contribute to a stronger retail and entertainment presence.

The Marina Arts District is well known for its array of hotels along Shoreline Boulevard facing the waterfront which welcome tourists and visitors. The hotel market is performing well and continues to deserve a major presence in the Downtown. Active hotel proposals have focused on the SEA District (two hotels) and Bayshore Neighborhood (one hotel), but the Marina Arts District remains an appropriate place for potential additional hotels and upgrades to existing hotels.

Prospects for office space growth are less strong, as the office-inclined financial services, information and professional & business services sectors play only about half as much a role in Corpus Christi’s underlying economy as they do in the average Texas city. That said, demand for up to 100,000 square feet of additional downtown space for administrative and support industries is projected over the next 10 years. There is enough existing vacant office space in Downtown Corpus Christi to accommodate this. Trends in other downtowns like Corpus Christi’s that are seeing an influx of residents indicate that mixed-use downtowns particularly support the establishment and growth of small businesses,
which together contribute more to job growth than large businesses. Having a variety of uses present on or near all blocks—keeping streets active day and night, weekday and weekend—will help expand market potential for development. Improved walking connections between the concentration of office uses on the bluff west of Broadway, and the greater mix of retail, office, hotel and housing activities east of Broadway, could effectively improve the integration of land uses. This would enhance the emerging residential character present on parts of the bluff, and reinforce Chaparral Street retail by harnessing demand from more daytime workers.

Urban design in the Marina Arts District should be geared towards creating an inviting, memorable, and walkable street and block pattern. Downtown already offers the city’s best environment for walkable mixed-use development—owing to its frequently spaced streets, human-scaled streets and sidewalks, and variety of established, interdependent land uses. These qualities are principally responsible for the recent attractiveness of downtown as a place to invest in new housing. To maintain and expand these qualities, and the investment that comes with them, any development incentives offered through TIRZ #3 or other means should be conditioned on building design that supports these goals. With each development project, this approach will enhance the quality and value not only of one parcel but of the streets and properties around it as well. See chapter 4 for more detail on appropriate development guidelines. To leverage its traditional walkable character, the Marina Arts District deserves special emphasis on providing active ground floor uses like retail wherever possible, and particularly along established retail corridors. Active ground floor uses also deserve priority along Shoreline Boulevard, which lacks retail today but offers important opportunity for it with signature walks attracting tourists, workers and residents alike, and connections to the Marina.

**TRANSPORTATION AND PARKING**

The existing street grid has inherent advantages that enhance access capacity and convenience: walkable, bikeable scale; a density of destinations that makes walking, transit and biking access convenient; and multiple driving routes that prevent bottlenecks. Moving forward, transportation policy for the district should maintain and enhance this set of qualities, with particular emphasis on prioritizing walkability amidst the balance of transportation modes. Inviting people to walk or bike instead of drive through safe, convenient sidewalks, transit service and bike routes in Downtown will calm traffic, ease parking demand, and create still safer streets for pedestrians and bicyclists. Specifically, transit improvements should take the form of a branded circulator for visitors (and others) that would run between the Art Center and the SEA District on Shoreline Boulevard linking the two districts. Similarly, recruiting a water ferry or similar service between the Marina, the SEA District (with re-established service) and North Beach would link all three districts efficiently while highlighting Corpus Christi’s signature bayfront. Established bus routes serving workers, residents and the general public should be improved with simplified routes and improved information. Continued linkage to the new RTA center on Leopard Street is essential and could be integrated within an improved Leopard Street (see Streets and Public Realm below). Convenient service to North Beach is also essential and must be integrated with street pattern changes associated with the new Harbor Bridge.

With over 11,000 parking spaces in private garages and surface lots in the Downtown (including the two blocks west of Upper Broadway to Tancahua Street), there is an abundant supply of parking that can be leveraged as an asset for future development. Focus on increasing utilization of existing parking by establishing district-scale parking management that enables uses with different demand peaks to share spaces during the course of a day or week. In the near-term, surface lots can potentially serve new development nearby, while large surface lots themselves—particularly between Shoreline Boulevard and Water Street and along Chaparral—may be prime candidates for redevelopment. In those instances, new parking could be contained on site within the new development (as in the Cosmopolitan) or be accommodated in nearby garages if applicable. Over time and with development momentum, additional structured parking utilizing public funds or through public-private partnerships might be considered in strategic locations. For further detail, see the Transportation Chapter on page 101 and the map of potential shared parking opportunities on page 59.
Office space, hotels, housing and retail can share use of some of the Marina Arts District’s many off-street parking spaces at different hours of the day, freeing parking lots for redevelopment and reducing need to build parking to serve new development.
STREETS AND PUBLIC REALM

While there should be current focus on leveraging private investment and incentivizing housing, this development should be supported with targeted public investments in specific street and public realm improvements. For instance, the former northbound Shoreline Boulevard right-of-way between William Street and Furman Avenue offers a unique and timely opportunity to focus new arts, dining, and recreation programming tied to nearby uses (Art Center, YMCA) that will promote vibrancy on the waterfront. New or improved Shoreline Boulevard crosswalks at every intersection between Lawrence and Mann Streets should be implemented through wide paint striping, pedestrian controlled walk signals, ADA accessible curb cuts, and landscape treatments to calm traffic and create a seamless integration between interior streets and the waterfront. In addition, “pedestrian and bicycle-only” days might be considered through the closing of Shoreline Boulevard northbound and southbound lanes to traffic on summer Sundays from sunrise to sunset. Phase 2 Chaparral Street improvements will be supported through dedicated City funding, but based on the Phase 1 precedent it is critical that construction processes emphasize unimpeded pedestrian and vehicular access to existing businesses, to minimize disruptions to these establishments. This can be accomplished through sequenced construction staging, public media alerts, and other forms of public information sharing. Improvements to Leopard Street and Upper and Lower Broadway are recommend-
ed, including improved landscape, paving, and lighting in the near term and pedestrian ramps in the long term to strongly connect Uptown and Downtown (see diagram on page 60).

DMD programming of La Retama Park and Artesian Park should be continued to contribute to a lively, community-building atmosphere. Both of these public spaces could be connected to the waterfront through a new multi-purpose recreational trail for pedestrians and bicyclists that ties into a larger network and links a variety of Corpus Christi public spaces and districts. The recreation trail could be extended into the marina T-heads at Peoples and Lawrence as a clear wayfinding route that welcomes people into the marina environment and provides access to the easternmost edge facing the bay. The trail should be defined by clear, consistently designed signage, shade, water fountains, benches and lighting, as well as opportunities for public art.

Potential promenade replacing former roadway at the Art Center of Corpus Christi

As in these examples of rides led by Ride Texas and the Downtown Management District, portions of Shoreline Boulevard or other roadways could be closed to traffic on weekends or at other times of low traffic demand, to allow biking, walking and in-line skating.
The Bayshore Neighborhood is defined by two main features—the parks along the waterfront and Corpus Christi Bay itself. Recent reconstruction of Shoreline Boulevard, Sherrill Park, Water’s Edge Park (formerly known as Bayshore or McCaughan Park), and the McGee Beach bathroom/concession pavilion have dramatically enhanced the area’s appearance and opportunity for enjoyable activities near the water. Between this signature public space and established neighborhoods on the bluff to the west, there is an attractive opportunity to transform vacant lots into a mixed-use district that celebrates its connections to the waterfront, to the Marina Arts District, and to other neighborhoods. Water and Park Streets are well-located to play important roles as principal streets in the district. Water Street is a wide, vehicle dominated corridor with narrow sidewalks and few street trees. New residences would create an inviting, active street with the potential for focused retail activity. Park Avenue is currently an auto-oriented street with narrow sidewalks. A new approach would recognize this street’s potential as a gateway to the Bay from Uptown, with exceptional views to the water along the top of the bluff. Together, these changes will make the Bayshore Neighborhood a gracious,

**IDENTITY**

“Connecting neighborhoods and people to the Bay and destination parks”

**KEY THEMES**

> The attractive, welcoming southern gateway to the Downtown Area
> Signature waterfront parks
> An established place to live that can grow into a waterfront neighborhood
> Active hotels, churches, and neighborhood services
connected, visitor- and family-oriented community steps from the Bay. An opportunity exists for the City to initiate a stakeholder process to develop an identity for the neighborhood.

**LAND USE AND URBAN DESIGN**

Current land use in the Bayshore Neighborhood is characterized by a mix of multifamily residential, small office, and retail in the vicinity of Water Street. Other residential and institutional uses, including the YMCA and a number of churches, some with associated schools, are found farther to the south and west along the corridors of Broadway, Chaparral, Carancahua, and Tancahua—eventually connecting with Uptown to the west and the Spohn Shoreline hospital area to the south. New privately-led development on underutilized land along Water Street will add two hotels and a health care facility. Other parcels offer excellent potential for new housing, with easy access and views to Water’s Edge and Sherrill Parks and the Bay to the east. This would complement and create a critical mass with new

![Image of Water Street looking toward Downtown](image1)

![Image of Bay Vista Apartments from Carancahua Street](image2)

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<td><strong>Typical Height Range</strong></td>
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<tr>
<td><strong>Range of Development Quantity (in SF)</strong></td>
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residential land uses already taking shape at Bay Vista apartments (169 units) and Bay Vista Pointe apartments (181 units). There are also opportunities to strengthen land use connections with infill development between Bay Vista and the Spohn Shoreline Hospital, including housing, medical and other professional offices, and/or improved streets.

In terms of **urban design**, view corridors are particularly important in the district, with long views to the Bay from the upper bluff. These views can be strengthened through improved streetscape and trees that define sidewalk edges and promote wayfinding. New buildings should front onto Water Street with limited setbacks to create a more intimate walkable environment that still allows generous sidewalks, on-street parking, and vehicle traffic lanes (see potential street section diagram). At the same time, those buildings should have façades that address Shoreline Boulevard, Sherrill and Water’s Edge Parks, and the water to the east through key primary entries, balconies, and window treatments. Development should be at a scale that creates a comfortable walking environment with engaging ground floor uses (possibly retail, small office, and/or transparent residential entries) while integrating building forms that highlight the intersection of Park Avenue and Water Street as a memorable district center.

### TRANSPORTATION

Public transit connectivity between the Bayshore Neighborhood, the Marina Arts District, Uptown, and the SEA District, as well as points to the south should be clear, efficient, and accessible. This can logically take the form of improved public bus routes along primary north/south corridors such as Tancahua, Carancahua, Chaparral, Water, and Shoreline Boulevard. Future connectivity should be considered through the dedicated Shoreline Boulevard circulator route that is being analyzed by the RTA and is one of the key recommendations in the DADP. The Shoreline circulator could ultimately connect to Spohn Hospital as well as Cole Park to link these destinations to the Marina Arts and the SEA Districts.

### STREETS AND PUBLIC REALM

Improving Park Avenue and Water Street to make them inviting to pedestrians and bicyclists and to promote ongoing and future development deserves priority, as does repurposing the former Shoreline Boulevard right-of-way into an active, public space destination. The Shoreline Boulevard paving could be simply re-painted to

*Proposed street section for Water Street, featuring shade trees and ground level plantings separating pedestrians from traffic, and narrower lanes to reduce vehicle speed*
indicate places to exercise or sit, with new shade structures or other play-related elements. A dedicated bike lane as part of the larger recreation trail network for the Downtown Area could be included at low cost, connecting to the Art Center and points farther north in the Marina Arts and SEA Districts. Improved food concessions—particularly at the terminus of Park Avenue and the water—should be integrated as well as landscape zones for shade trees or palms that would tie in directly with adjacent Sherrill and Water’s Edge Parks. Dedicated funding and improvement plans by the City Department of Parks and Recreation already in place for these two family parks are critical and should be implemented as a priority initiative as soon as possible.

A view on Park Avenue looking east toward the bayfront with new streetscape and infill housing.

**Conceptual Plan of re-striping and programming of abandoned Shoreline Boulevard at McGee Beach.**

**EXISTING**

**POTENTIAL**

- Improved park and beach destination
- Growing neighborhood along Park Ave.
- Walkable, bikable, tree-lined street with views to Bay
- Safe, generous, and attractive crosswalks
Uptown is the focus of municipal life in the city with City Hall positioned strategically at the corner of Leopard and Staples Streets, and the Nueces County Courthouse complex nearby. Uptown is also a place of offices, small businesses and the new RTA transit hub for the city, at Staples and Leopard Streets. Established residential neighborhoods are arrayed to the west and south, and additional housing is present just to the east, including the Trinity Towers senior housing at Carancahua Street and Coopers Alley, and Atlantic Lofts at Carancahua and Winnebago Streets. At the same time, Uptown lacks sufficient cohesiveness to feel like a place of consistent identity and quality. As in the Marina Arts District and Bayshore Neighborhood, however, housing can be a catalyst. There is potential to bring new market-rate and affordable housing to selected areas of Uptown and the surrounding neighborhoods, building neighborhood cohesion and leveraging the presence of jobs and transportation. The Leopard, Staples, Agnes and Laredo Street corridors offer particular need and opportunity for this investment. The significant visibility, accessibility and development gaps of these corridors enhance development opportunity, and the high visibility of potential new development would in turn have...
an outsized impact benefiting the area’s image and market position. Ongoing reconstruction of Staples Street will help provide a better climate for investment in all these corridors. The private sector, City, Uptown Neighborhood Initiative and other stakeholders can produce visible change for the better in a variety of different ways.

LAND USE AND URBAN DESIGN

Market-rate development opportunities exist along the eastern edge of Uptown closer to the Marina Arts District, particularly in the vicinity of the Atlantic Lofts condominium building. New development here would create a concentration of residential units at the top of the bluff which might leverage existing parking structures while creating more pedestrian vibrancy in Uptown. To complement this potential, key parcels on Leopard Street between Broadway and the new RTA center should be redevelopment priorities. Several underutilized sites or large surface parking areas have the potential to be redeveloped in this location to bring vitality to Leopard Street. As an example, portions of the City’s own parking lots serving City Hall should be considered as potential de-

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<th>UPTOWN</th>
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<tr>
<td><strong>Unit Counts</strong></td>
<td>500-1,000 residential units, 25,000-75,000 sf, office space</td>
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velopment sites. Making arrangements to accommodate infrequent peak city hall parking needs on nearby blocks could free up enough space for new housing at the corner of Leopard and Staples Streets, extending south along Staples to complement the new RTA building, making a powerful statement about new housing and development opportunities in Uptown. Staples Street still retains the character of a mixed-use corridor with potential for housing, retail, and small businesses. South of Lipan Street, the historic corridors of Agnes and Laredo need particular attention as prominent entrance and exit points from the Marina Arts District (becoming more so with the coming of the new Harbor Bridge), and could provide a focus for affordable housing and diverse businesses. Public spaces such as South Bluff Park and Blucher Park provide important public space options for existing neighborhoods and potential new housing.

**TRANSPORTATION**

The CCRTA Staples Street Center at the intersection of Leopard Street is a new Uptown landmark. The $22 million facility provides a strong center of activity and use in the heart of Uptown, helping create a more marketable setting for real estate investment on surrounding blocks. This location allows efficient access and connectivity to Uptown and the Marina Arts District east along Leopard and Lipan Streets and north along Staples Street to Washington-Coles. The DADP recommends *extending Staples Street into the SEA District* thereby creating even greater connectivity and access opportunities between Uptown and the waterfront.

Uptown also presents important opportunities to create a network of convenient, safe bike routes serving the Downtown Area. Bike lanes parallel to Leopard on Antelope Street, and parallel to Staples on Alameda Street, deserve priority to serve major Uptown destinations and connect
to Westside and Downtown. Connection to the new Harbor Bridge’s planned recreational path will open a direct off-street biking connection to North Beach. From the southern end of the New Harbor Bridge, east-west bike routes should connect with Park Avenue to access Shoreline Boulevard parks and trails.

**STREETS AND PUBLIC REALM**

Beyond the Staples Street improvements already underway, Leopard Street improvements deserve first priority to improve walkability and bikability in Uptown. Possibilities include reducing the number of vehicle lanes from four to three, expanding space for sidewalks, street trees, and occasional landscaped medians. A lighting initiative for increased pedestrian lighting—focusing on public safety for intensively used pedestrian zones along Leopard Street (extending into the Marina Arts District along Peoples Street)—is already underway and should be fully coordinated and integrated with Leopard Street redesign (see potential street section, page 68). These improvements can complement new development to make Leopard Street an attractive and economically strong gateway to the city. Critical improvements are also needed to make Staples Street, Agnes Street, and Laredo Street more walkable and inviting. Future infill development will help fully reinforce these corridors as active mixed-use destinations for residential, retail, and businesses.

**Visible businesses on side street**

**Expanded sidewalks and landscape areas**

**New housing using existing parking**

**Shade trees**

**New housing using existing parking**

*Leopard Street looking east towards Downtown with improved streetscape and infill development.*
Washington-Coles

IDENTITY

“Strengthening an established neighborhood with connected streets and housing”

Washington-Coles is an established, historic neighborhood in Corpus Christi, defined by modest single-family homes, residential streets and blocks, historic churches and landmarks such as the Old Bayview Cemetery and Coles High School and Educational Center. Historically confined by the West Broadway rail tracks and Harbor Bridge to the east and I-37 to the south, Washington-Coles has long felt disconnected from the Marina Arts District, the SEA District and the waterfront. Largely as a result of these barriers, the neighborhood has seen little market-driven investment in decades, and contains numerous vacant properties.

The Harbor Bridge relocation project will dramatically lessen those barriers, opening new opportunities for connectivity and reinvestment in the neighborhood. Principal new street connection opportunities include the extension of Staples Street to the SEA District, a rebuilt “Nuevo Aubrey Street” to the Bayfront in the place of I-37, more direct connections to Tancahua and Carancahua streets, and ramp access to the new Harbor Bridge. Improved access and ample underdeveloped land present many opportunities for new residential and commercial development that can reinforce

KEY THEMES

> Transformative reconnection to the waterfront and Uptown along new streets and recreational paths
> Expression of a long, strong community history
> New mixed-income housing opportunities
neighborhood qualities and open up economic development. Several opportunities are present to rebuild Washington-Coles with development of mixed-income workforce housing:

- aggregating vacant and underutilized properties for redevelopment,
- designating the neighborhood a priority area for tax abatement incentive,
- re-using vacant city land such as the former Booker T. Washington School site (and eventually, possibly highway right of way vacated by TxDOT) for housing, and
- partnering with workforce housing providers.

Affordable multi-family housing and affordable single-family ownership housing on compact lots could be focused within a couple blocks of Staples Street and on vacant parcels near West Broadway, Tancahua, and Carancahua Streets. These areas will open up as the closure of the Harbor Bridge link here will allow I-37 to be redesigned from a highway to a boulevard east of Carancahua Street. With focused attention and dedication over time, Washington-Coles can be repositioned as an attractive neighborhood once again, close to amenities in the Marina Arts District, SEA District and Uptown, and offering flexibility for job-intensive development as well.

**LAND USE AND URBAN DESIGN**

Current land use in Washington-Coles includes housing, three churches—St. Matthew, Holy Cross, and St. Paul—the Solomon-Coles community center, and several light industrial properties near I-37. These uses are largely dispersed, with many vacant or underutilized properties between them, leaving no strong perception of a neighborhood or district. With future land use...
Staples Street has the opportunity to become a focus of affordable, workforce housing to strengthen the established Washington-Coles neighborhood.

emphasis an open question, renewing housing as the neighborhood’s primary land use deserves special emphasis for several reasons. It will leverage market opportunity, leverage city-owned and other vacant land with redevelopment potential, fit with the existing neighborhood-scale street network, and revive a neighborhood with important history, particularly as a center of Corpus Christi’s African-American community. Portions of the neighborhood along I-37 can also be appropriate for office or other job-intensive uses benefiting from visibility and accessibility. Staples Street can be extended through to the SEA District across disused portions of the Broadway sewage treatment plant, making this a more visible and attractive corridor for business investment. One block to the west, the former Northside Manor property has been closed following relocation of its affordable housing units to the Palms at Leopard, and the property is up for sale. Depending on the purchaser, this too might provide possibilities for
new workforce housing in a band of development near Staples Street. East of Washington-Coles, the I-37 and Harbor Bridge interchange will be transformed, enabling an at-grade intersection at Broadway that will improve connection to the Marina Arts District. With these changes new development opportunities will emerge between the Old Bayview Cemetery, I-37 and West Broadway facing the bayfront and well connected to the Marina Arts, Uptown and SEA Districts. **Repurposing the former train depot building** in this area, alongside new development, could bring activity and some amount of retail or dining options to serve the community.

**TRANSPORTATION AND PUBLIC REALM**

The extension of Staples Street to the SEA District will transform the street network of Washington-Coles, making Staples a focus of pedestrian and bike improvements in concert with future development. Extension of Belden Street to intersect West Broadway should also be considered to add a third route connecting the neighborhood with the SEA District; this would require truncating the existing railroad spur to the former railroad station. Contingent on available funding, rerouted public transit should take advantage of these new connections. A new east-west pedestrian and bicycle route, located along neighborhood streets and park space where available, would provide another important new spine in Washington-Coles. Portions of this have been proposed as part of the Harbor Bridge project; to be fully effective, the route should extend east to Shoreline Boulevard and west to Hillcrest, with connections to the Harbor Bridge and Uptown. The proposed route would tie into the larger DADP pedestrian and bicycle network and greenway recommendation connecting to the Bay, Uptown, Hillcrest, and North Beach via the new Harbor Bridge.
Hillcrest has been a cherished residential neighborhood in Corpus Christi for generations. Hillcrest now faces a number of challenges that compromise its long-term future. The new Harbor Bridge will create a significant barrier to the east, while surrounding port and industrial facilities to the north and west have long had negative impacts on the neighborhood. Over the past two to three decades, industrial entities have followed a consistent pattern of acquiring residential properties and removing any buildings on them, generally west of Palm Drive. Some light industrial uses are present on blocks adjacent to the oil refinery to the west, while blocks adjoining remaining residential properties are generally vacant. Blocks to the east that remain residential have a mixture of occupied and vacant properties. Houses vary in their state of repair; some are in good condition, while others need repair or are abandoned. Of the 700 parcels in the neighborhood, there are approximately 400 housing units. Approximately 235 units are inhabited. Some are owner-occupied, while others are rental properties. Blocks at the center of the neighborhood are occupied by Hillcrest Park, Bayview Cemetery and the abandoned, fire-damaged Crossley Elementary School.

KEY THEMES

- Improved neighborhood streets and parks
- New recreational path connections to the New Harbor Bridge, waterfront and other neighborhoods
- Options for living in or out of the district

IDENTITY

“Providing housing options and opportunities for current residents”
Current residents and property owners have varied opinions on the best future for the community. Some desire to continue to inhabit Hillcrest, due to their long term connection to the place and its people. Other residents and property owners acknowledge the neighborhood’s significant challenges, and envision an ongoing transition whereby residents move to other sustainable neighborhoods, and residential properties are sold to capture their value as industrial or commercial real estate.

A 2009 City-sponsored design charrette with Hillcrest residents resulted in a vision plan for neighborhood revitalization supported by some current residents. The plan maintains existing vacant, industrially-owned properties west of Palm Drive as a buffer from industrial uses, while reinforcing residential blocks to the east with rehabilitation of existing homes and construction of new ones on vacant lots amidst them. New multi-family housing replacing the school and around the park would restore a neighborhood center. To date, no action has been taken on implementing the plan.

There are two ongoing initiatives focusing on the Hillcrest neighborhood. The Livability Plan, an initiative led by the Texas Department of Transportation to mitigate impacts of the new Harbor Bridge, will identify strategies to enhance quality of life for residents who remain in Hillcrest. City Planning staff is actively participating in this Livability Planning Process with the community and remain committed to working on capturing the vision for the neighborhood. The Voluntary Acquisition & Relocation Program, managed by Del Richardson and Associates, Inc. and currently under way, offers current residents opportunity to sell their property, or receive rental assistance, and move to an alternative neighborhood, if they wish to do so.
Hillcrest is home to more than 200 families. Industrial uses serve as a backdrop to the Hillcrest neighborhood. The former Crossley Elementary School building, damaged by a 2013 fire.

Charrette concept and illustration of Hillcrest redevelopment vision from 2009 community charrette. To-date, implementation has not occurred of the plan envisioned.
SEA District

IDENTITY
“Promoting vibrant and accessible destinations within a walkable setting”

The SEA District is Corpus Christi’s premier sports, entertainment, and arts destination serving an ever-growing local and regional population. Planning for the SEA District’s future in light of the forthcoming Harbor Bridge relocation has been an intensive, ongoing process, driven by the 2014 Regional Urban Design Assistance Team (R/UDAT) study. With the relocation of the Harbor Bridge, the SEA District stands to evolve from an auto-oriented destination area, separated from the Marina Arts District by I-37, to a more connected, accessible, and walkable setting. Key street and sidewalk improvements within the district, and pedestrian street improvements and public transit to and from the area are critical and should be implemented as soon as possible. In addition, there are significant development opportunities between the Convention Center and Federal Courthouse which would add needed housing in areas facing Shoreline Boulevard and the waterfront and bring added vitality to both.

KEY THEMES
- Corpus Christi’s premier sports, entertainment and arts destination
- Exciting new places to play, work, and live
- Attractive, walkable public streets, waterfront, and gathering places
- New street and recreational path connections to the Marina Arts District, Washington-Coles and North Beach
LAND USE AND URBAN DESIGN

Current land use in the SEA District is focused on entertainment uses to the north along the Bay and shipping channel. Opportunity exists to tie these destinations together through clear walkable connections particularly between Whataburger Field, Brewster Street Ice House, the Museum of Science and History, Harbor Playhouse, the Art Museum and Convention Center. Excellent expansion opportunities for the Convention Center exist on surface parking parcels to the west of the facility (following a R/UDAT recommendation), while more residential mixed-use opportunities are possible on underutilized or vacant lots between the Convention Center and I-37. This is especially important in creating an active built environment of streets and buildings internally along Chaparral and Water Streets, as well as having a formal built edge along Shoreline Boulevard with ground floor entries and other active uses that take advantage of the new Shoreline Boulevard park zone and waterfront. Similarly, available land parcels could be developed north of I-37 between the old and new Courthouse buildings adding much needed vitality along this street segment. Land uses along North Broadway (old US 181 right-of-way) figure prominently for future parking and will be a focus of arrivals with walking and transit connections to facilities for events.

DEVELOPMENT PROGRAM

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<th>Building Type/Density</th>
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<td>Typical Height Range</td>
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<tr>
<td>Unit Counts</td>
<td>2,500–3,000 residential units, 50,000–100,000 sf office space, Convention Center hotel desirable</td>
</tr>
</tbody>
</table>
TRANSPORTATION

Three key enhancements are recommended in the SEA District to improve the transportation and pedestrian network:

- **Adding an extension of Shoreline Boulevard** between the Convention Center and Art Museum past the Water Gardens and connecting to Port Street will complete the Shoreline loop and tie the SEA District to the Marina Arts District and waterfront. A generous pedestrian promenade should be included along the new street segment, which could be closed during special events such as Ride-In movie nights.

- **Extending Staples Street** past West Broadway through Washington-Coles to Fitzgerald Street is recommended. Promoting this important access link from the west once the Harbor Bridge is relocated would relieve traffic during events and connect Uptown, Washington-Coles, and the SEA District.

- The current I-37 and old Harbor Bridge highway interchange can be transformed once the bridge is relocated. A new gateway and traffic circle have the potential to allow for more clear and efficient wayfinding to the SEA District, the Marina Arts District, and Uptown while offering better pedestrian connectivity across the I-37 corridor. The current south approach to the bridge can be rebuilt as North Broadway Street, which existed here prior to bridge construction, and cross-streets linking...
Tancahua to Mesquite and other north/south streets. Broadway can connect directly into the south leg of the traffic circle, improving links to Uptown and the Marina Arts District.

Port Street can also take on added significance as a way to enter the SEA District from the west—the street has already been improved to accommodate high traffic volumes generated by events and industry. The primary north/south local streets of Chaparral and Mesquite should incorporate pedestrian and bike improvements across the I-37 corridor to improve access and wayfinding from the Marina Arts District. Programmatically, an “event traffic management” plan should be put into place that coordinates the work of the City, TxDOT, RTA, and event hosts, along with event signage and other directional assistance to parking and event facilities. Public transit in the form of a dedicated Shoreline Boulevard circulator and recruiting a water ferry or similar service with a station at the Solomon Ortiz Center complete the SEA District access network.
STREETS AND PUBLIC REALM

Street and walkability improvements should be an immediate priority in the SEA District. Making the district more walkable and connected through good streets and shaded, well-lit sidewalks will improve the identity of the SEA District as a place to stroll and circulate between attractions, creating dynamic synergies between uses as opposed to a series of stand-alone facilities. Streetscape work should focus first on both sides of Brewster Street between the Ice House and the Convention Center (Tancahua to Chaparral), followed by both sides of Chaparral to Hirsch, and finally Hirsch and Mesquite Streets. The recreation trail concept in the DADP should be integrated with recent park improvements along Shoreline Boulevard between I-37 and Resaca Street. A new promenade around the Convention Center and Art Museum and reaching to a new ferry stop at the Solomon Ortiz Center extends the trail and is recommended to allow for ferry transit connectivity and a place for visitors to get close to the water (leveraging exceptional views to the USS Lexington and Texas State Aquarium across the channel). Mesquite Street becomes part of the recreational trail network as well between Heritage Park and the Marina Arts District, with a dedicated bike lane or shared bike lane as space allows, alongside enhanced landscape, lighting, and signage. I-37 should become a unique landscaped gateway to the Bay, tying into a new traffic circle at the former I-37 and old Harbor Bridge interchange, while the recreation trail would be integrated along Belden Street between Washington-Coles and the waterfront.
The area between the Convention Center and Art Museum of South Texas, looking towards the new Harbor Bridge and showing an activated space with arts and Shoreline Boulevard connection to Port Street.
North Beach is a tourist destination and beachfront residential community with a mixture of single family homes, condominiums, and hotels extending north from the Texas State Aquarium and USS Lexington along Corpus Christi Bay. Distinct from the SEA District and Marina Arts District, yet still connected to them by the Harbor Bridge, North Beach is a unique place in the City to experience long, uninterrupted expanses of sand, the distant horizon line of the Bay, the open sky, and the water’s edge. Recent renovations to waterfront hotels and restaurants, new single family residential construction to the north—with raised first floors and other flood prevention design elements—and projects such as the Aquarium expansion and improvements to North Shoreline Boulevard in front of the Lexington are changing the face of North Beach. The biggest change will come through the relocation of the Harbor Bridge which will transform the circulation patterns between North Beach and the Downtown area. Relocation of on/off ramps will free up land previously occupied by highway infrastructure that can be re-purposed or possibly redeveloped. Recognizing the previous planning efforts and extensive community input embedded in the North Beach Development Plan (2011) and the North Beach Development Plan (2011).
Redevelopment Initiative (2017), strategic initiatives are recommended to promote continued connectivity and to reinforce the identity of North Beach as a livable, inviting, “can’t-miss” local and regional destination. Both North Beach Plans, available separately, should be used to help guide these initiatives.

**LAND USE AND URBAN DESIGN**

North Beach development along and off the waterfront is a reflection of the land’s proximity to the bay and vulnerability to flooding and storm events. Raised first floors, parking underneath, and other flood mitigation approaches are a common sight, and future development should carefully follow City zoning, standards, and guidelines. Development opportunities exist in the northern area of North Beach near Beach Avenue, where recent single-family cottage development can expand further. Additional sites in the central and southern portions of the district will become available for potential development when the current Harbor Bridge infrastructure is removed. Opportunities here could include hotels, other tourism-related uses, and surface parking serving the beach and other visitor destinations. The DADP does not recom
mend future development in sensitive lands west of the Harbor Bridge along the interior canal in order to encourage natural landscape and water retention areas, and to focus any development in areas with existing structures and infrastructure. Portions of that infrastructure have been upgraded, and additional improvements will be needed to accommodate growth.

TRANSPORTATION, STREETS, AND PUBLIC REALM

First among these will be the creation of a welcoming Beach Avenue gateway at the new point of entry to North Beach off the Harbor Bridge. Beach Avenue should be improved with new pathways, destination signage, plantings, and lighting to ensure a bold and recognizable entrance point. Sculptural elements that reflect the Texas State Aquarium and Lexington could also be located here within the median of Timon and Surfside Boulevards for wayfinding. A new “North Beach Boulevard” should also be created, through the redesign of existing Timon and Surfside Boulevards with street upgrades, a new wide multi-purpose path for pedestrians and bicyclists (as part of the larger city-wide pedestrian and bicycle trail network), and planting the center median with a rich palette of native, coastal plant species. The Harbor Bridge recreational trail can tie into this greenway at Gulf-spray Avenue. A ferry or similar service should be established to connect North Beach to the SEA District and downtown marina. Pedestrian improvements are planned along North Shoreline Boulevard to link the existing North Beach Beachwalk to the ferry dock, USS Lexington, Texas State Aquarium and other visitor destinations. This in turn will link to the Beach Avenue improvements, extending to new wetlands, bird watching park, and beach access in the northern portion of North Beach and to the recreation trail along the new Harbor Bridge. As funding allows, public transit bus service from North Beach to Downtown and other employment centers should be maintained and upgraded as part of the Harbor Bridge construction.

Native coastal plantings in the median of Timon and Surfside Boulevard can help to create a new “North Beach Boulevard” with other pedestrian and bike improvements.
A new “Beach Avenue Gateway” would welcome visitors from the proposed Harbor Bridge on/off ramp and provide an exciting orientation point as well as a recreational link to the beach.
Targeted priorities for a vibrant and connected Corpus Christi
Development Guidelines for TIRZ #3 & Connecting Corridors
This chapter provides a framework for future design guidelines for new development focused in TIRZ #3, but expanding to other high-traffic areas. The design concepts are intended to promote high-quality new development that promotes a walkable, attractive, mixed-use environment and maximizes value for new projects and properties around them. These concepts build off guidelines adopted by the TIRZ #3 Board as part of incentive requirements and emphasize walkability and human scale. The guidelines vary according to three distinct types of streets that occur in the TIRZ, that have different implications for program, design and vehicular access for properties that face them. The diagram at right indicates street type, and the following pages explain the design concepts for each type, with visual examples.
Primary Walking Street

priority location for retail, other active ground floor uses, and a safe and inviting walking environment; vehicular access and parking should be discouraged

KEY STREETS & SEGMENTS

- Chaparral from Kinney to Hirsch
- Leopard from Staples to Upper Broadway
- Shoreline from Park to Hirsch
- Starr, Peoples, Schatzell, and Lawrence

DESIGN CHARACTER CONCEPT: PEOPLES STREET

FAÇADE IMPROVEMENT CONCEPT: CHAPARRAL STREET
Flexible Access Street

desirable location for occupied commercial and/or residential buildings featuring a regular occurrence of windows and doors, with flexibility to include some vehicular access for parking or service

KEY STREETS & SEGMENTS

- Most east-west streets downtown
- Chaparral from Kinney to Park
- Water Street from Resaca to Kinney
- Mesquite from Brewster to Cooper’s Alley
- Tancahua from Port to Padre, then from Buffalo to Furman

DESIGN CHARACTER CONCEPT: KINNEY STREET

FAÇADE IMPROVEMENT CONCEPT: WILLIAM STREET
Gateway Street or Boulevard

desirable location for occupied commercial and/or residential buildings featuring a regular occurrence of windows and doors, enhanced by prominent landscape plantings; vehicular access absent or minimal

KEY STREETS & SEGMENTS
• New Aubrey (former IH 37) east of Carrizo
• Agnes and Laredo
GENERAL GUIDELINES

BUILDING FAÇADE PLACEMENT
Building façades—especially façades with primary building entrances—should be located near the sidewalk of adjoining streets. The façade should generally be located at or within ten feet—or other dimension typical of adjacent traditional buildings—of the back of sidewalk or property line for most of its length (up to fifteen feet may be appropriate along a Gateway Street or Boulevard). Façades at or close to the sidewalk are generally preferred where retail or other active, publicly accessible uses occur at ground level. Deep set backs of up to ten feet are appropriate where housing occurs at ground level. Site area between the façade and the sidewalk should be landscaped with plantings and/or paved walking/ seating areas as appropriate to building use. Parking should not be located between the façade and the street, particularly along Primary Walking Streets.

BUILDING FAÇADE TREATMENT
Ensure that all façades are attractive and well proportioned through the placement and detailing of all elements, including bays, fenestration, and materials, and any patterns created by their arrangements.

Avoid large blank walls along visible façades wherever possible. Where expanses of blank walls, retaining walls, or garage façades are unavoidable, include uses or design treatments at the street level that have human scale and are designed for pedestrians. These may include features like landscaped areas or display windows. Building materials should be able to withstand the salt and moisture that is present in the air due to downtown’s Bayfront location.

OFF-STREET PARKING AND VEHICULAR ACCESS
Off-street parking should be located and designed to have minimal presence, if any, along streets and other public spaces. Where a parcel abuts two or more streets of different types, vehicular access and parking should preferably be located on a Flexible Access Street or Gateway Street or Boulevard, rather than a Primary Walking Street.

TREES AND ENVIRONMENT
Incorporate on-site natural habitats and landscape elements such as: existing trees, native plant species or other vegetation into project design. Consider relocating older trees and vegetation if retention is not feasible. The planting of native shade trees throughout the district is encouraged and will create a comfortable public realm.

SIDEWALKS
Sidewalks along Primary Pedestrian Streets should aim to include at least 8 feet of clear width available for walking, in addition to street trees, planting strips and paved access to on-street parking. Additional paved area along building façades may be used for outdoor dining, retail sales or other use related to adjacent buildings.
Transportation
HARBOR BRIDGE OPPORTUNITIES

The Harbor Bridge Relocation Project opens up significant opportunities to reconnect streets, add new streets, and promote better bicycle and pedestrian connectivity between districts and neighborhoods. In particular, I-37 between the Crosstown Expressway (SH 286) and the waterfront can be reimagined as a landscape city arterial street, given that previous traffic volumes will be greatly reduced along this corridor. Similarly, the previous I-37/Old Harbor Bridge interchange will no longer be needed. This old interchange has the potential to become a new roundabout and gateway that links together Downtown, Uptown, Washington-Coles, and the SEA District. In this scenario, North Broadway connects the roundabout and Whataburger Field along the old Harbor Bridge corridor with local linkages (Belden, Power, Resaca) being made across the former right-of-way. An extension of Staples to meet Fitzgerald Street would open up another important new connection to and from the SEA District. Finally, a recreation trail can also be accommodated on the new bridge, linking Downtown areas to North Beach.
DOWNTOWN AREA ACCESS IMPROVEMENTS

Access to the SEA District, Downtown, Uptown, North Beach, Washington-Coles, Hillcrest, and other areas can be greatly improved with the relocation of the Harbor Bridge and other complementary strategies. Port Avenue could take on added significance as a way to enter the SEA District from the west. This street has already been improved to accommodate high traffic volumes generated by special events and industry. Staples Street could be extended past West Broadway and into the SEA District connecting to Fitzgerald Street once the former sewage treatment facility is completely vacated. Agnes Street (as an entrance route) and Laredo Street (as a departure route) deserve special emphasis as important gateways to Uptown, Downtown and adjacent areas today and, more so when the new Harbor Bridge is in operation. Streetscape and signage improvements, as well as incentives for reinvestment in adjacent real estate, are warranted to enhance the transportation and land use functions of this gateway corridor.

Chaparral and Mesquite should work together as extensions of Agnes and Laredo, to connect the Crosstown Expressway with both the Marina Arts District and the SEA District. Chaparral and Mesquite should also function as welcoming walking and biking connections between the Marina Arts and SEA Districts. Critical pedestrian and bike facility improvements within the SEA District itself would greatly enhance circulation between these activity centers. Priority streets include Brewster Street, Chaparral, Hirsch, and Mesquite. North Beach will lose its Burleson Street bridge access with Harbor Bridge relocation, and connect to the bridge solely at Beach Avenue. Thus improvements are needed to Beach Avenue, and Timon and Surfside Boulevards from Beach Avenue to Breakwater Avenue, for vehicles as well as pedestrians and cyclists.

Programmatically, an “event traffic management” plan should be put into place that coordinates the work of the City, TxDOT, CCRTA, and event hosts, along with event signage and other directional guidance to parking and event facilities. Strategies to complete the SEA District access network include public transit in the form of a dedicated Shoreline Boulevard circulator, and establishing a public or public-private water ferry or similar service.
TRANSIT ALTERNATIVES

Public transit in Corpus Christi will play a key part in enhancing the Downtown areas. A dedicated circulator shuttle along Shoreline Boulevard should be added to link hotels and visitor destinations. Existing north/south and east/west bus routing should be enhanced to be more clear and efficient. In addition, a water ferry or similar service should be established between the Marina, SEA District, and North Beach to improve connectivity. The diagram at right indicates where these networks might intersect and where stations can be located for access and transfers. The corridors of Chaparral, Tancahua, Carancahua, and Staples are the primary north/south routes, while Leopard and Lipan provide the primary east/west routes between Uptown and the Marina Arts District. The new Harbor Bridge alignment also accommodates an important bus route linking North Beach and Downtown area destinations. As funding permits, bus operation hours should be extended to accommodate workers and visitors traveling to and from hospitality and dining destinations.
PARKING MANAGEMENT

With nearly 16,800 parking spaces—including 4,337 on-street spaces and 12,642 off-street spaces in private garages and surface lots in the Uptown District, Marina Arts District, Bayshore Neighborhood, and SEA District—there is an abundant supply of parking that can be leveraged as an asset for future development. In the near-term, some surface lots can potentially serve new development nearby, while others may be prime candidates for redevelopment. In those instances, new parking could be contained on site within the new development (as in the Cosmopolitan Apartments) or be accommodated in nearby garages. Other key strategies include:

- Sharing of parking by uses with different demand peaks (such as daytime office worker demand and evening/weekend resident demand) through private agreements and/or district parking policy
- Rationalizing the public on-street parking system by establishing a consistent metering policy
- Enhancing the Parking Advisory Committee with additional professional parking expertise
- Reinvesting parking proceeds into maintaining and building additional parking as needed

On North Beach, enhance the visitor experience with improved parking options serving the beach and other attractions.
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<tr>
<th>Abbreviation</th>
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downtown
area development plan
CORPUS CHRISTI

APPENDIX: REAL ESTATE MARKET ANALYSIS DOCUMENTS FOR HOUSING, OFFICE, HOTEL AND RETAIL

MARCH 27, 2018
AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The Downtown Corpus Christi Study Area

City of Corpus Christi
Nueces County, Texas

October, 2014

Conducted by
ZIMMERMAN/VOLK ASSOCIATES, INC.
P.O. Box 4907
Clinton, New Jersey 08809
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INTRODUCTION

The purpose of this study is to identify the market potential for newly-introduced market-rate multi-family and single-family attached housing units that could be leased or sold in the Downtown Corpus Christi Study Area. The Study Area includes the Corpus Christi zip codes of 78401 and 78402, encompassing the traditional downtown and the SEA district, as well as Washington Coles, Uptown, and North Beach.

The depth and breadth of the potential market have been determined using Zimmerman/Volk Associates’ proprietary target market methodology. The target market methodology is particularly effective in defining housing potential because it encompasses not only basic demographic characteristics, such as income qualification and age, but also less-frequently analyzed attributes such as mobility rates, lifestyle patterns and household compatibility issues.

The remarkable transformation of American households (particularly the emerging predominance of one- and two-person households) over the past decade, combined with steadily increasing traffic congestion and unstable gasoline prices, has resulted in significant changes in neighborhood and housing preferences, with major shifts from predominantly single-family detached houses in lower-density, auto-oriented suburbs to a diverse mix of detached houses, attached houses and higher-density apartments in downtowns and walkable, mixed-use traditional neighborhoods. This fundamental transformation of American households is likely to continue for at least the next decade, representing an unprecedented demographic foundation on which cities can re-build their downtowns and in-town neighborhoods.
For this analysis, Zimmerman/Volk Associates examined the following:

- Where the potential renters and buyers for new and existing housing units in the City of Corpus Christi and the Downtown Study Area are likely to move from (the draw areas);
- How many have the potential to move to the Downtown Study Area if appropriate housing units were to be made available (depth and breadth of the market);
- What their housing preferences are in aggregate (rental or ownership, multi-family or single-family);
- Who is the potential market for new housing in the Downtown Study Area (the target markets);
- What their alternatives are (new construction or adaptive re-use of existing buildings in the Corpus Christi market area);
- What they will pay to live in the Downtown Study Area (market-rate rents and prices); and
- How quickly they will rent or purchase the new units (market capture/absorption forecasts over the next five years).

The target market methodology is described in detail in the METHODOLOGY section at the end of this study.
CITY-WIDE MARKET POTENTIAL

Analysis of migration, mobility, socio-economic and lifestyle characteristics of households currently living within defined draw areas is integral to the determination of the depth and breadth of the potential market for new and existing housing units within the City of Corpus Christi.

Historically, American households, more than any other nation’s, have been extraordinarily mobile. In general, household mobility is higher in urban areas; a greater percentage of renters move than owners; and a greater percentage of younger households move than older households. Nationally, one result of the Great Recession has been a considerable reduction in household mobility. However, the City of Corpus Christi, where an average 18 percent of households moved every year in recent years, has a considerably higher mobility rate than the national average.

An understanding of these mobility trends, as well as analysis of the socio-economic and lifestyle characteristics of households currently living within defined draw areas, is integral to the determination of the depth and breadth of the potential market for housing units within a given area. The draw areas are derived primarily through migration analysis (using the latest data provided by the Internal Revenue Service, and supplemented by the most recent American Community Survey data), but also incorporate information obtained from real estate brokers, sales and leasing agents and other knowledgeable sources, as well as from field investigation.

As derived from migration analysis then—based on the most recent taxpayer records from the Internal Revenue Service—the draw area distribution of the potential housing market (those households likely to move both within and to the City of Corpus Christi) would be as follows (see also the METHODOLOGY section at the end of this document):

<table>
<thead>
<tr>
<th>Market Potential by Draw Area</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>City of Corpus Christi, Nueces County, Texas</strong></td>
</tr>
<tr>
<td>City of Corpus Christi: 61.2%</td>
</tr>
<tr>
<td>Balance of Nueces County: 5.6%</td>
</tr>
<tr>
<td>San Patricio, Bexar, Harris, Kleberg, and Jim Wells Counties: 8.3%</td>
</tr>
<tr>
<td>Balance of US: 24.9%</td>
</tr>
<tr>
<td>Total: 100.0%</td>
</tr>
</tbody>
</table>

MARKET POTENTIAL FOR THE DOWNTOWN CORPUS CHRISTI STUDY AREA

The target market methodology also identifies those households that prefer living in downtowns and other urban neighborhoods. After discounting for those segments of the city’s potential market that typically choose more suburban, exurban and/or rural locations, and including only households in target market groups with annual incomes above $70,000 (those households with the ability to rent or purchase new market-rate dwelling units), the distribution of draw area market potential for newly-created housing units within the Downtown Study Area would be as follows (see also Appendix One, Table 9):

<table>
<thead>
<tr>
<th>Draw Area</th>
<th>Market Potential</th>
</tr>
</thead>
<tbody>
<tr>
<td>City of Corpus Christi:</td>
<td>60.8%</td>
</tr>
<tr>
<td>Balance of Nueces County:</td>
<td>1.0%</td>
</tr>
<tr>
<td>San Patricio, Bexar, Harris, Kleberg, and Jim Wells Counties:</td>
<td>6.6%</td>
</tr>
<tr>
<td>Balance of US:</td>
<td>31.6%</td>
</tr>
<tr>
<td>Total:</td>
<td>100.0%</td>
</tr>
</tbody>
</table>


As determined by the target market methodology, an annual average of over 3,400 younger singles and couples, empty nesters and retirees and compact families, represent the potential market for new housing units within the Downtown Corpus Christi Study Area (see again Appendix One, Table 9).

To create the appropriate densities in the Downtown, residential development in the Study Area should concentrate on the development of higher-density housing types including:

- Rental lofts and apartments (multi-family for-rent);
- For-sale lofts and apartments (multi-family for-sale); and
- Townhouses, rowhouses, live-work or flex units (single-family attached for-sale).

Excluding households with preferences for single-family detached units, then, an annual average of 2,785 households currently living in the defined draw areas represent the pool of potential renters/buyers of new housing within the Downtown Study Area each year over the next five years (see Table 1). This number represents less than 12 percent of the city-wide annual market potential of 23,745 households.
Based on the tenure and housing preferences of those 2,785 draw area households, the distribution of rental and for-sale multi-family and for-sale single-family attached housing types would be as shown on the following table:

<table>
<thead>
<tr>
<th>Housing Type</th>
<th>Number of Households</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Multi-Family</td>
<td>1,480</td>
<td>53.1%</td>
</tr>
<tr>
<td>(lofts/apartments, leaseholder)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For-Sale Multi-Family</td>
<td>715</td>
<td>25.7%</td>
</tr>
<tr>
<td>(lofts/apartments, condo/co-op ownership)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>For-Sale Single-Family Attached</td>
<td>590</td>
<td>21.2%</td>
</tr>
<tr>
<td>(townhouses/rowhouses, fee-simple ownership)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>2,785</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

**Source:** Zimmerman/Volk Associates, Inc., 2014.
### Table 1

**Annual Market Potential**
Derived From New Unit Purchase And Rental Propensities Of Draw Area Households
With The Potential To Move To The Downtown Corpus Christi Study Area Each Year Over The Next Five Years

*Downtown Corpus Christi Study Area*
City of Corpus Christi, Nueces County, Texas

---

**City of Corpus Christi, Balance of Nueces County, Regional Draw Area, Balance of the U.S.**
*Draw Areas*

---

Total Target Market Households
With Potential To Rent/Purchase In The
City of Corpus Christi, Nueces County, Texas 23,645

Total Target Market Households
With Potential To Rent/Purchase In The
Downtown Corpus Christi Study Area 2,785

---

**Annual Market Potential**

<table>
<thead>
<tr>
<th>Multi-</th>
<th>Single-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family</td>
<td>Family</td>
</tr>
<tr>
<td>For-Rent</td>
<td>For-Sale</td>
</tr>
<tr>
<td><strong>Total Households:</strong></td>
<td>1,480</td>
</tr>
<tr>
<td>(Mix Distribution):</td>
<td>53.1%</td>
</tr>
</tbody>
</table>

---

NOTE: Reference Appendix One, Tables 1 Through 11.

TARGET MARKET ANALYSIS

As determined by the target market analysis, the annual potential market—represented by lifestyle—for new housing units in the Downtown Corpus Christi Study Area can be characterized by general unit type as shown on the following table (see also Table 2):

<table>
<thead>
<tr>
<th>HOUSEHOLD TYPE</th>
<th>PERCENT OF TOTAL</th>
<th>RENTAL FOR-SALE</th>
<th>FOR-SALE MULTI-FAM.</th>
<th>FOR-SALE SF ATT.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Empty-Nesters &amp; Retirees</td>
<td>19%</td>
<td>13%</td>
<td>29%</td>
<td>22%</td>
</tr>
<tr>
<td>Traditional &amp; Non-Traditional Families</td>
<td>13%</td>
<td>11%</td>
<td>7%</td>
<td>23%</td>
</tr>
<tr>
<td>Younger Singles &amp; Couples</td>
<td>68%</td>
<td>76%</td>
<td>64%</td>
<td>55%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>


At 68 percent, younger singles and couples make up by far the largest share of the market for new housing in the Downtown Study Area. Among the principal factors in the larger share of the market held by younger households are:

- Their higher mobility rates—young people tend to move much more frequently than older people;
- Their strong preference for urban living, particularly lofts;
- Their preference for rental units, resulting from their negative experiences during the recent housing recession;
- The reduced mobility of older singles and couples because of their inability, or reluctance, to sell their existing units; and
- The fact that, outside of cities like New York, Chicago, or San Francisco, downtown dwelling units are rarely the choice of traditional families, in large part because of concerns about school quality and the lack of private outdoor space in which their children can play unsupervised.
This younger market includes a variety of white-collar professionals—the VIPs, Upscale Suburban Couples and Fast-Track Professionals; young entrepreneurs, artists, and “knowledge workers”—the Entrepreneurs, e-Types, and New Bohemians; as well as recent college graduates—Twentysomethings.

Approximately half of the younger single and two-person households would be moving to the Downtown Study Area from elsewhere in the city, 10 percent from the regional draw area, and the remaining 40 percent from elsewhere in Texas or the country.

Older singles and couples (empty nesters and retirees) comprise 19 percent of the potential market for new Downtown Study Area housing units, approximately 52 percent of whom are currently living in other Corpus Christi neighborhoods.

Empty nesters and retirees—ranging from the most affluent Old Money and Urban Establishment households, to the upper-middle-income Small-Town Establishment, Cosmopolitan Elite, Suburban Establishment, Affluent Empty Nesters, New Empty Nesters, and Cosmopolitan Couples, to the middle-income Middle-Class Move-Downs, Mainstream Retirees, and No-Nest Suburbanites—represent a smaller than typical potential market for new housing units in the Study Area; the collapse of the ownership housing market in 2007-2008 has had a significant impact on this market segment, as a larger number of older households are choosing not to move.

At 13 percent, the third general market segment—family-oriented households (traditional and non-traditional families)—includes just three target household groups: Unibox Transferees, Full-Nest Suburbanites, and Full-Nest Urbanites. More than 30 percent of the traditional and non-traditional family households that represent the potential market for new housing units in the Downtown Study Area will be moving from outside Corpus Christi or Nueces County.

Depending on housing type, family-oriented households, many of whom are compact families or single parents with one or two children, will comprise between seven percent (for-sale multi-family units) and 23 percent (for-sale single-family attached units) of the market for new housing units within the Downtown Study Area.

In 2014, the primary target groups, their estimated median incomes, and estimated median home values, if owned, are:
### Primary Target Groups
(In Order of Median Income)

**DOWNTOWN CORPUS CHRISTI STUDY AREA**

*City of Corpus Christi, Nueces County, Texas*

<table>
<thead>
<tr>
<th>Household Type</th>
<th>Median Income</th>
<th>Median Home Value (if owned)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Empty Nesters &amp; Retirees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Old Money</td>
<td>$155,100</td>
<td>$306,200</td>
</tr>
<tr>
<td>Urban Establishment</td>
<td>$124,000</td>
<td>$301,000</td>
</tr>
<tr>
<td>Small-Town Establishment</td>
<td>$111,700</td>
<td>$195,800</td>
</tr>
<tr>
<td>Cosmopolitan Elite</td>
<td>$110,200</td>
<td>$174,500</td>
</tr>
<tr>
<td>Suburban Establishment</td>
<td>$100,500</td>
<td>$163,100</td>
</tr>
<tr>
<td>Affluent Empty Nesters</td>
<td>$99,100</td>
<td>$173,400</td>
</tr>
<tr>
<td>New Empty Nesters</td>
<td>$98,000</td>
<td>$135,800</td>
</tr>
<tr>
<td>Cosmopolitan Couples</td>
<td>$81,000</td>
<td>$168,400</td>
</tr>
<tr>
<td>Middle-Class Move-Downs</td>
<td>$73,000</td>
<td>$109,200</td>
</tr>
<tr>
<td>Mainstream Retirees</td>
<td>$72,400</td>
<td>$127,400</td>
</tr>
<tr>
<td>No-Nest Suburbanites</td>
<td>$70,500</td>
<td>$101,900</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,725,300</strong></td>
<td><strong>$4,544,000</strong></td>
</tr>
</tbody>
</table>

| Traditional & Non-Traditional Families   |               |                             |
| Unibox Transferees                       | $118,800      | $161,100                    |
| Full-Nest Suburbanites                   | $100,100      | $131,800                    |
| Full-Nest Urbanites                      | $79,800       | $158,500                    |
| **Total**                                | **$2,883,900**| **$4,161,400**              |

| Younger Singles & Couples                |               |                             |
| The Entrepreneurs                        | $143,400      | $241,400                    |
| e-Types                                  | $125,600      | $289,800                    |
| The VIPs                                 | $104,200      | $166,000                    |
| Fast-Track Professionals                 | $103,800      | $183,200                    |
| Upscale Suburban Couples                 | $94,600       | $140,700                    |
| New Bohemians                            | $78,600       | $244,700                    |
| Twentysomethings                         | $72,400       | $117,600                    |
| **Total**                                | **$2,466,000**| **$3,839,000**              |

**NOTE:** The names and descriptions of the market groups summarize each group’s tendencies—as determined through geo-demographic cluster analysis—rather than their absolute composition. Hence, every group could contain “anomalous” households, such as empty-nester households within a “full-nest” category.

Table 2

Downtown Residential Mix By Household Type
Derived From New Unit Purchase And Rental Propensities Of Draw Area Households
With The Potential To Move To The Downtown Corpus Christi Study Area Each Year Over The Next Five Years

_Downtown Corpus Christi Study Area_
City of Corpus Christi, Nueces County, Texas

<table>
<thead>
<tr>
<th>Household Type</th>
<th>Multi- ........ Family ......</th>
<th>Single- .... Family ...</th>
<th>For-Rent</th>
<th>For-Sale</th>
<th>All Ranges</th>
</tr>
</thead>
<tbody>
<tr>
<td>Empty Nesters &amp; Retirees</td>
<td>19%</td>
<td>13%</td>
<td>29%</td>
<td>22%</td>
<td></td>
</tr>
<tr>
<td>Traditional &amp; Non-Traditional Families</td>
<td>13%</td>
<td>11%</td>
<td>7%</td>
<td>23%</td>
<td></td>
</tr>
<tr>
<td>Younger Singles &amp; Couples</td>
<td>68%</td>
<td>76%</td>
<td>64%</td>
<td>55%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: The Nielsen Company;
Zimmerman/Volk Associates, Inc.
THE CURRENT CONTEXT

—Multi-Family For-Rent—

Thirty-four rental properties located within the Corpus Christi city limits have been included in the rental survey. *(See also Table 3 at the end of this section.)* Five of the 34 properties are located in the Downtown Study Area.

Phase One of Bay Vista Apartments, a 169-unit property located on the southern edge of the Study Area, is leasing one-bedroom/one-bath units from $1,035 to $1,535 per month for 697 to 940 square feet of living space ($1.48 to $1.63 per square foot); and two-bedroom/two-bath apartments containing 1,059 to 1,270 square feet ranging between $1,410 and $2,185 per month ($1.33 to $1.72 per square foot). Amenities at Bay Vista include clubhouse, business center, conference center, fitness center, and pool.

Phase Two, the 164-unit Bay Vista Pointe Apartments, the newest community in the Downtown Study Area, is now leasing, with rents at $1,035 to $1,340 per month for 616- to 905-square-foot one-bedroom, one-bath apartments ($1.48 to $1.68 per square foot) and with two-bedroom, two-bath units leasing for $1,475 to $2,135 per month for 1,057 to 1,247 square feet of living space ($1.40 to $1.71 per square foot). In addition to a fitness center, conference center, and business center, property amenities include an internet café, a swimming pool, and waterfall.

Nueces Lofts, the redevelopment of the former Sherman building, is leasing 64 studios, one- and two-bedroom loft apartments. Rents for 556- to 786-square-foot studios range between $790 to $1,025 per month (between $1.30 and $1.42 per square foot); one-bedroom/one-bath lofts lease for $950 to $1,200 per month for 663 to 763 square feet of living space ($1.43 to $1.57 per square foot) and two-bedroom/two-bath 916- to 1,161-square-foot units rent for $1,300 to $1,650 per month ($1.42 per square foot). Nueces Lofts provides a fitness center for its residents.

Retama Vista Apartments is currently the smallest Downtown property, with just 16 units. Rents start at $710 per month for a 592-square-foot one-bedroom/one-bath apartment and go as high as $1,220 per month for a two-bedroom/one-bath unit containing 1,023 square feet of living space.
($1.19 to $1.43 per square foot). Property amenities include a rooftop balcony and basketball courts.

The oldest property is the Princess Apartments, which contains 59 studios and one- and two-bedroom units. Monthly rents range between $600 for a 375-square-foot studio to $775 per month for an 825-square-foot two-bedroom unit with one bath. One-bedroom/one-bath apartments contain 500 square feet and lease for $650 per month. The property-wide rent per square foot ranges between $0.94 and $1.60. A swimming pool is available for the use of the tenants.

Site work and building construction has already begun on the Cosmopolitan, a redevelopment of the site of the former Lichtenstein building. The five-story building will contain 165 apartments on the upper four floors with retail spaces on the ground floor. The property is expected to begin leasing at the end of the year, with occupancies scheduled for the spring of 2015.

Outside of Downtown, most of the other rental properties are located in the South Side. Six properties included in the survey are located in Central City/Bayside, one of which, Aspen Heights, is income-restricted.

—One-Bedroom Units—
- Rents for one-bedroom units start at $645 per month at Alameda Apartments, located on South Alameda Street.
- The highest one-bedroom rent is $1,650 per month at The Villas of Ocean Drive, a new property that recently opened and is still in lease-up.
- One-bedroom units range in size from 504 square feet to just over 900 square feet.
- One-bedroom rents per square foot fall between $1.00 and $2.19.

—Two-Bedroom Units—
- Rents for two-bedroom units start at $805 per month at Alameda Apartments.
- The highest two-bedroom rent is $3,000 per month at The Villas of Ocean Drive.
- Two-bedroom units range in size from 909 square feet to 1,383 square feet.
- Two-bedroom rents per square foot fall between $0.77 and $2.34.
Three-Bedroom Units—

- Rents for three-bedroom units start at $975 per month at Alameda Apartments.
- The highest three-bedroom rent is $1,889 per month at Camden South Bay on Ennis Joslin Road.
- Three-bedroom units range in size from 1,100 square feet to 1,827 square feet.
- Three-bedroom rents per square foot fall between $0.89 and $1.45.

Eighteen properties included in the survey are located in the South Side, one of which, South Pointe Apartments, is income-restricted. Only two of the 18—Valhalla Apartments, built in 1978 on Everhart Road, and the newly-constructed Springs at Corpus Christi on Timbergate—lease studio apartments. The Valhalla studios rent for $550 to $575 per month for 550 to 575 square feet ($1.00 to $1.04), and those at the Springs are renting for $885 to $914 per month for 525 to 623 square feet ($1.47 to $1.69).

One-Bedroom Units—

- Rents for one-bedroom units start at $650 per month at Lipes Apartments, located on Cimarron Boulevard, and Candlewood Apartments on Airline Road.
- The highest one-bedroom rent is $1,260 per month at San Marin on South Staples Street.
- One-bedroom units range in size from 501 square feet to 921 square feet.
- One-bedroom rents per square foot fall between $0.98 and $1.74.

Two-Bedroom Units—

- Rents for two-bedroom units start at $765 per month at Candlewood Apartments.
- The highest two-bedroom rent is $2,363 per month at San Marin.
- Two-bedroom units range in size from 795 square feet to 1,186 square feet.
- Two-bedroom rents per square foot fall between $0.87 and $2.54.

Three-Bedroom Units—

- Rents for three-bedroom units start at $1,089 per month at Walnut Ridge on South Staples Street.
• The highest three-bedroom rent is $1,843 per month at The Springs at Corpus Christi.
• Three-bedroom units range in size from 1,088 square feet to 1,399 square feet.
• Three-bedroom rents per square foot fall between $0.84 and $1.49.

Three properties included in the survey are located in Flour Bluff/Padre Island. Only one—Water’s Edge on South Padre Island Drive—leases three-bedroom apartments. These units have rents of $1,095 per month for 1,038 square feet ($1.05 per square foot).

—One-Bedroom Units—
• Rents for one-bedroom units start at $690 per month at Bay Club, located on South Padre Island Drive.
• The highest one-bedroom rent is $1,080 per month at Compass Bay Apartments on Compass Street.
• One-bedroom units range in size from 667 square feet to 836 square feet.
• One-bedroom rents per square foot fall between $1.00 and $1.51.

—Two-Bedroom Units—
• Rents for two-bedroom units start at $810 per month at Bay Club.
• The highest two-bedroom rent is $1,405 per month at Compass Bay.
• Two-bedroom units range in size from 856 square feet to 1,062 square feet.
• Two-bedroom rents per square foot fall between $0.93 and $1.32.

Two properties included in the survey are located in the West Side—Peachtree Apartments, built in the 1970s on Peachtree Street, and Christy Estates on Holly Road. Peachtree rents range between $525 to $1,000 per month for 394-square-foot studios to 1,122-square-foot two-bedroom townhouses ($0.86 to $1.33). Units at Christy Estates are renting for $665 to $1,270 per month for 740-square-foot one-bedrooms to 1,500-square-foot three-bedroom townhouses ($0.73 to $0.95).

Excluding those properties which have recently opened and are still in the lease-up phase, nearly all of the rental communities in the survey are at functional full occupancy (occupancy rates at 95 percent or higher).
## Summary Of Selected Rental Properties

*The City of Corpus Christi, Nueces County, Texas*

*August 2014*

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Number of Units</th>
<th>Unit Type</th>
<th>Reported Base Rent</th>
<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Princess Apartments</td>
<td>59</td>
<td>Studio / 1ba</td>
<td>$600</td>
<td>375</td>
<td>$1.60</td>
<td>Pool, laundry facility.</td>
</tr>
<tr>
<td>1001 N. Water Street</td>
<td></td>
<td>1br / 1ba</td>
<td>$650</td>
<td>500</td>
<td>$1.30</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 1ba</td>
<td>$775</td>
<td>825</td>
<td>$0.94</td>
<td></td>
</tr>
<tr>
<td>Retama Vista Apts (2004)</td>
<td>16</td>
<td>1br / 1ba</td>
<td>$710</td>
<td>592</td>
<td>$1.20</td>
<td>Rooftop balcony, basketball courts, laundry facility.</td>
</tr>
<tr>
<td>425 Schatzell Street</td>
<td></td>
<td></td>
<td>$1,225</td>
<td>856</td>
<td>$1.43</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 1ba</td>
<td>$1,210</td>
<td>1,010</td>
<td>$1.19</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,220</td>
<td>1,023</td>
<td>$1.20</td>
<td></td>
</tr>
<tr>
<td>Nueces Lofts (2009)</td>
<td>64</td>
<td>Studio / 1ba</td>
<td>$790</td>
<td>556</td>
<td>$1.30</td>
<td>Fitness center, laundry facility.</td>
</tr>
<tr>
<td>(formerly the Sherman Building)</td>
<td></td>
<td></td>
<td>$1,025</td>
<td>786</td>
<td>$1.42</td>
<td></td>
</tr>
<tr>
<td>317 Peoples Street</td>
<td></td>
<td>1br / 1ba</td>
<td>$950</td>
<td>663</td>
<td>$1.43</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,200</td>
<td>763</td>
<td>$1.57</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$1,300</td>
<td>916</td>
<td>$1.42</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,650</td>
<td>1,161</td>
<td>$1.42</td>
<td></td>
</tr>
<tr>
<td>Bay Vista Pointe (2014)</td>
<td>164</td>
<td>1br / 1ba</td>
<td>$1,035</td>
<td>616</td>
<td>$1.48</td>
<td>Pool, waterfall, fitness center, conference center, internet cafe, business center.</td>
</tr>
<tr>
<td>802 S. Carancahua</td>
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<td>$1,340</td>
<td>905</td>
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<td></td>
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<tr>
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<td>2br / 2ba</td>
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<td>1,057</td>
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<tr>
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<td></td>
<td></td>
<td>$2,135</td>
<td>1,247</td>
<td>$1.71</td>
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<tr>
<td>Bay Vista (2008)</td>
<td>169</td>
<td>1br / 1ba</td>
<td>$1,035</td>
<td>697</td>
<td>$1.48</td>
<td>Clubhouse, business center, conference room, fitness center, pool.</td>
</tr>
<tr>
<td>522 Hancock</td>
<td></td>
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<td>$1,355</td>
<td>940</td>
<td>$1.63</td>
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<tr>
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<td>2br / 2ba</td>
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<tr>
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<td>$2,185</td>
<td>1,270</td>
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SOURCE: Zimmerman/Volk Associates, Inc.
<table>
<thead>
<tr>
<th>Property</th>
<th>Number of Units</th>
<th>Unit Type</th>
<th>Reported Base Rent</th>
<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Central City/Bay Area</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Alameda Apts (2005)</td>
<td>62</td>
<td>1br/1ba</td>
<td>$645 to $725</td>
<td>504 to 726</td>
<td>$1.00 to $1.28</td>
<td>Swimming pool, BBQ grills &amp; laundry facility.</td>
</tr>
<tr>
<td>4422 South Alameda Street</td>
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<td>2br/1ba</td>
<td>$805</td>
<td>936</td>
<td>$0.86</td>
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<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>$845</td>
<td>1,100</td>
<td>$0.77</td>
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<td>3br/2ba</td>
<td>$975</td>
<td>1,100</td>
<td>$0.89</td>
<td></td>
</tr>
<tr>
<td>Aspen Heights (2014)</td>
<td>153</td>
<td>2br/2.5ba</td>
<td>$779 to $814</td>
<td>1,468 to 1,490</td>
<td>$0.53 to $0.55</td>
<td>Fitness center, pool, income-restricted.</td>
</tr>
<tr>
<td>4855 South Alameda Street</td>
<td></td>
<td>3br/3.5ba</td>
<td>$699</td>
<td>1,827</td>
<td>$0.38 to $0.40</td>
<td>computer lab, volleyball, movie theater.</td>
</tr>
<tr>
<td>Income-Restricted</td>
<td></td>
<td>4br/4.5ba</td>
<td>$689</td>
<td>1,967</td>
<td>$0.35 to $0.36</td>
<td>study lounge &amp; tanning beds.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SFD</td>
<td>$714</td>
<td>1,969</td>
<td>$0.36</td>
<td></td>
</tr>
<tr>
<td>Baypoint Resort Apartments (1998; 2004)</td>
<td>350</td>
<td>1br/1ba</td>
<td>$871 to $1,126</td>
<td>675 to 822</td>
<td>$1.29 to $1.37</td>
<td>Yoga, massage therapy, fitness center, pool.</td>
</tr>
<tr>
<td>1802 Ennis Joslin Road</td>
<td></td>
<td>2br/1ba</td>
<td>$1,061 to $1,161</td>
<td>909 to 1,161</td>
<td>$1.17 to $1.28</td>
<td>clubhouse, pools, hot tub, BBQ pit.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>$1,181 to $1,741</td>
<td>928 to 1,383</td>
<td>$1.26 to $1.27</td>
<td>cappuccino machine, walking trail, pet park.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,571 to $1,821</td>
<td>1,385 to 1,821</td>
<td>$1.13 to $1.31</td>
<td>putting green &amp; multi-sport court.</td>
</tr>
<tr>
<td>The Villas of Ocean Drive (2014)</td>
<td>180</td>
<td>1br/1ba</td>
<td>$875 to $1,650</td>
<td>580 to 753</td>
<td>$1.51 to $1.95</td>
<td>Clubhouse, fitness center, playground.</td>
</tr>
<tr>
<td>4657 Ocean Drive</td>
<td></td>
<td>2br/2ba</td>
<td>$1,570 to $3,000</td>
<td>1,069 to 1,282</td>
<td>$1.47 to $2.34</td>
<td>pool.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,655 to $1,805</td>
<td>1,247 to 1,805</td>
<td>$1.33 to $1.45</td>
<td></td>
</tr>
<tr>
<td>Camden South Bay (2007)</td>
<td>270</td>
<td>1br/1ba</td>
<td>$959 to $1,019</td>
<td>642 to 902</td>
<td>$1.13 to $1.49</td>
<td>Basketball court, billiards, sand volleyball,</td>
</tr>
<tr>
<td>1701 Ennis Joslin Road</td>
<td></td>
<td>2br/2ba</td>
<td>$1,339 to $1,379</td>
<td>1,170 to 1,297</td>
<td>$1.06 to $1.14</td>
<td>business &amp; fitness centers, pool.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,689 to $1,889</td>
<td>1,428 to 1,570</td>
<td>$1.18 to $1.20</td>
<td>BBQ/Picnic area.</td>
</tr>
<tr>
<td>La Joya Bay Resort</td>
<td>336</td>
<td>1br/1ba</td>
<td>$1,070 to $1,485</td>
<td>712 to 878</td>
<td>$1.50 to $1.69</td>
<td>Basketball courts, business center.</td>
</tr>
<tr>
<td>1514 Ennis Joslin Road</td>
<td></td>
<td>2br/2ba</td>
<td>$1,290 to $1,730</td>
<td>1,119 to 1,226</td>
<td>$1.15 to $1.41</td>
<td>clubhouse, pool, fitness center, pet park.</td>
</tr>
</tbody>
</table>

SOURCE: Zimmerman/Volk Associates, Inc.
<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Number of Units</th>
<th>Unit Type</th>
<th>Reported Base Rent</th>
<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Pointe Apts (1999)</td>
<td>n/a</td>
<td>2br/2ba</td>
<td>$539 to 990</td>
<td>$0.54 to</td>
<td>Children’s play area, swimming pool, clubhouse, laundry facility.</td>
<td></td>
</tr>
<tr>
<td>5725 Curtis Clark Drive</td>
<td></td>
<td></td>
<td>$662</td>
<td>$0.67</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income-Restricted</td>
<td>3br/2ba</td>
<td>$625 to 1,189</td>
<td>$0.53 to</td>
<td>$0.61</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>$727</td>
<td></td>
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</tr>
<tr>
<td>Valhalla Apts (1978)</td>
<td>165</td>
<td>Studio/1ba</td>
<td>$550 to 550</td>
<td>$1.00 to</td>
<td>Clubhouse, fitness center, hot tub, pool, &amp; tennis court.</td>
<td></td>
</tr>
<tr>
<td>6730 Everhart Road</td>
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<td>$575</td>
<td>$1.04</td>
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</tr>
<tr>
<td></td>
<td>1br/1ba</td>
<td>$675</td>
<td>721</td>
<td>$0.94</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/1ba</td>
<td>$790</td>
<td>910</td>
<td>$0.87</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$825</td>
<td>855</td>
<td>$0.96</td>
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<tr>
<td>Lipes Apts (2003)</td>
<td>170</td>
<td>1br/1ba</td>
<td>$650 to 650</td>
<td>$1.00 to</td>
<td>Clubhouse, swimming pool &amp; laundry facility.</td>
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<tr>
<td>3701 Cimarron Boulevard</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>2br/1ba</td>
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<td>$0.98 to</td>
<td>$1.04</td>
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<tr>
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<td>$850</td>
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<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,150 to 1,334</td>
<td>$0.86 to</td>
<td>$0.90</td>
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</tr>
<tr>
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<td>$1,200</td>
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<tr>
<td>Candlewood</td>
<td>288</td>
<td>1br/1ba</td>
<td>$650 to 501</td>
<td>$1.30 to</td>
<td>2 pools, tennis, basketball courts, clothing care centers, BBQ/Picnic area.</td>
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<tr>
<td>2002 Airline Road</td>
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<td>$775</td>
<td>$1.55</td>
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<tr>
<td></td>
<td>1br/1ba TH</td>
<td>$700 to 714</td>
<td>$0.98 to</td>
<td>$1.16</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>$830</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>2br/1ba</td>
<td>$765 to 795</td>
<td>$0.96 to</td>
<td>$1.14</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>$910</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$824 to 907</td>
<td>$0.91 to</td>
<td>$1.06</td>
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<td></td>
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<tr>
<td></td>
<td></td>
<td>$964</td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,210 to 1,088</td>
<td>$1.11 to</td>
<td>$1.31</td>
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<tr>
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<td>$1,425</td>
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<tr>
<td>Walnut Ridge (1981; 2000)</td>
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<td>$679 to 580</td>
<td>$1.08 to</td>
<td>Fitness center, 6 swimming pools, tennis courts, laundry facilities, racquetball courts, &amp; free tanning salon</td>
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<tr>
<td>5757 South Staples Street</td>
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</tr>
<tr>
<td></td>
<td>2br/1.5ba</td>
<td>$819 to 830</td>
<td>$0.99 to</td>
<td>$1.01</td>
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</tr>
<tr>
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<td>$839</td>
<td>855</td>
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<tr>
<td></td>
<td>2br/2ba</td>
<td>$839 to 874</td>
<td>$0.96 to</td>
<td>$1.03</td>
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<td>$899</td>
<td>939</td>
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</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,089 to 1,133</td>
<td>$0.96</td>
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<tr>
<td>Chandler’s Mill Apts.</td>
<td>248</td>
<td>1br/1ba</td>
<td>$687 to 524</td>
<td>$1.28 to</td>
<td>Residents’ lounge, pool, whirlpool, fitness center.</td>
<td></td>
</tr>
<tr>
<td>6350 Meadowvista Drive</td>
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<td></td>
<td>$975</td>
<td>$1.31</td>
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</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$1,028 to 935</td>
<td>$1.10 to</td>
<td>$1.26</td>
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<tr>
<td></td>
<td></td>
<td>$1,308</td>
<td>1,035</td>
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</tr>
</tbody>
</table>

SOURCE: Zimmerman/Volk Associates, Inc.
### Summary Of Selected Rental Properties

*The City of Corpus Christi, Nueces County, Texas*

**August 2014**

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Number of Units</th>
<th>Unit Type</th>
<th>Reported Base Rent</th>
<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Crosswinds (1999)</strong></td>
<td>176</td>
<td>1br/1ba</td>
<td>$725</td>
<td>580</td>
<td>$1.25</td>
<td>Fitness center, swimming pool &amp; laundry facility.</td>
</tr>
<tr>
<td>6617 Weber Road</td>
<td></td>
<td>2br/1ba</td>
<td>$895</td>
<td>813</td>
<td>$1.10</td>
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<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>$985 to 995</td>
<td>914 to 977</td>
<td>$1.02 to 1.08</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,225 to 1,219</td>
<td>1,103 to 1,139</td>
<td>$1.08 to 1.11</td>
<td></td>
</tr>
<tr>
<td><strong>Towne Oaks</strong></td>
<td>185</td>
<td>1br/1ba</td>
<td>$734 to 809</td>
<td>746 to 996</td>
<td>$0.98 to 1.08</td>
<td>Pool, sundeck.</td>
</tr>
<tr>
<td>6310 South Padre Island Drive</td>
<td></td>
<td>2br/1ba</td>
<td>$879 to 959</td>
<td>996 to 1,094</td>
<td>$0.88 to 0.96</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>$909 to 1,129</td>
<td>1,050 to 1,094</td>
<td>$0.87 to 1.03</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,049 to 1,219</td>
<td>1,297 to 1,139</td>
<td>$0.84 to 0.94</td>
<td></td>
</tr>
<tr>
<td><strong>Camden Copper Ridge (1986)</strong></td>
<td>344</td>
<td>1br/1ba</td>
<td>$739 to 885</td>
<td>543 to 773</td>
<td>$1.11 to 1.36</td>
<td>Pool, sand volleyball, laundry facility, BBQ/Picnic area.</td>
</tr>
<tr>
<td>6635 South Staples Street</td>
<td></td>
<td>2br/2ba</td>
<td>$1,109 to 1,149</td>
<td>998 to 1,034</td>
<td>$1.11 to 1.11</td>
<td></td>
</tr>
<tr>
<td><strong>Stoneleigh Corpus Christi (2005)</strong></td>
<td>348</td>
<td>1br/1ba</td>
<td>$765 to 950</td>
<td>482 to 760</td>
<td>$1.25 to 1.59</td>
<td>Business center, grill &amp; picnic area, fitness center, pool, laundry facilities.</td>
</tr>
<tr>
<td>5750 Curtis Clark Drive</td>
<td></td>
<td>2br/2ba</td>
<td>$1,086 to 1,162</td>
<td>916 to 1,030</td>
<td>$1.13 to 1.19</td>
<td></td>
</tr>
<tr>
<td><strong>San Marin (1997)</strong></td>
<td>220</td>
<td>1br/1ba</td>
<td>$800 to 1,260</td>
<td>724 to 808</td>
<td>$1.10 to 1.74</td>
<td>Clothes care center, internet café, pool &amp; sundeck.</td>
</tr>
<tr>
<td>7221 South Staples Street</td>
<td></td>
<td>2br/2ba</td>
<td>$900 to 2,363</td>
<td>931 to 1,161</td>
<td>$0.97 to 2.54</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,305 to 1,720</td>
<td>1,156 to 1,382</td>
<td>$1.13 to 1.49</td>
<td></td>
</tr>
<tr>
<td><strong>Arbors on Saratoga</strong></td>
<td>252</td>
<td>1br/1ba</td>
<td>$878 to 920</td>
<td>760 to 808</td>
<td>$1.14 to 1.16</td>
<td>Residents lounge, pool, sundeck, fitness center, business center, basketball courts.</td>
</tr>
<tr>
<td>6225 Saratoga Boulevard</td>
<td></td>
<td>2br/2ba</td>
<td>$1,012 to 1,098</td>
<td>955 to 1,161</td>
<td>$0.95 to 1.06</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>$1,243 to 1,385</td>
<td>1,151 to 1,382</td>
<td>$1.00 to 1.08</td>
<td></td>
</tr>
</tbody>
</table>

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*The City of Corpus Christi, Nueces County, Texas*

*August 2014*

<table>
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<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Springs at Corpus Christi (2014)</strong></td>
<td>284</td>
<td>Studio/1ba</td>
<td>$885 to $914</td>
<td>525 to 623</td>
<td>$1.47 to $1.69</td>
<td>Clubhouse, pool, fitness center, coffee bar, car care area, dog park.</td>
</tr>
<tr>
<td>5702 Timbergate</td>
<td>1br/1ba</td>
<td>$1,129 to $1,211</td>
<td>857 to 909</td>
<td>$1.32 to $1.33</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$1,429 to $1,519</td>
<td>1,062 to 1,186</td>
<td>$1.28 to $1.35</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,801 to $1,843</td>
<td>1,302 to 1,399</td>
<td>$1.32 to $1.38</td>
<td></td>
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</tr>
<tr>
<td><strong>Gulf Breeze Apts.</strong></td>
<td>200</td>
<td>1br/1ba</td>
<td>$900</td>
<td>706</td>
<td>$1.27</td>
<td>Business center, fitness center, playground, pool.</td>
</tr>
<tr>
<td>6533 Patti Drive</td>
<td>2br/1ba</td>
<td>$1,035 to $1,085</td>
<td>899</td>
<td>$1.15 to $1.21</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$1,118 to $1,174</td>
<td>954 to 1,011</td>
<td>$1.16 to $1.17</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,317 to $1,349</td>
<td>1,168 to 1,229</td>
<td>$1.10 to $1.13</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Island Villa Apartments</strong></td>
<td>n/a</td>
<td>1br/1ba</td>
<td>$900 to $1,040</td>
<td>842 to 921</td>
<td>$1.07 to $1.13</td>
<td>Clubhouse, business center, fitness center, pool, gazebo/grilling area.</td>
</tr>
<tr>
<td>1641 Nile Drive</td>
<td>2br/2ba</td>
<td>$1,100 to $1,340</td>
<td>1,025 to 1,181</td>
<td>$1.07 to $1.13</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,400 to $1,440</td>
<td>1,293 to 1,229</td>
<td>$1.08 to $1.11</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Encore Crossings (2009)</strong></td>
<td>200</td>
<td>1br/1ba</td>
<td>$909 to $1,025</td>
<td>824 to 853</td>
<td>$1.10 to $1.24</td>
<td>Pool w/aquatic lounge, poolside grilling station, conference/study center, cyber café, fitness center.</td>
</tr>
<tr>
<td>2133 Nodding Pines</td>
<td>2br/2ba</td>
<td>$1,124 to $1,254</td>
<td>1,033 to 1,060</td>
<td>$1.09 to $1.21</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Tuscalia Bay (2014)</strong></td>
<td>228</td>
<td>1br/1ba</td>
<td>$929 to $969</td>
<td>789 to 856</td>
<td>$1.13 to $1.18</td>
<td>BBQ/Picnic area, business center, clubhouse, dog park, fitness center, pool &amp; sundeck.</td>
</tr>
<tr>
<td>2921 Airline Road</td>
<td>1br/1ba w/attached garage</td>
<td>$1,109</td>
<td>860</td>
<td>$1.29</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba</td>
<td>$1,199 to $1,249</td>
<td>1,050 to 1,108</td>
<td>$1.13 to $1.14</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2br/2ba w/attached garage</td>
<td>$1,401</td>
<td>1,176</td>
<td>$1.19</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Camden Breakers (1995)</strong></td>
<td>288</td>
<td>1br/1ba</td>
<td>$979 to $1,129</td>
<td>651 to 757</td>
<td>$1.49 to $1.50</td>
<td>Basketball court, business center, fitness center, pool, BBQ/Picnic area.</td>
</tr>
<tr>
<td>4901 Saratoga Boulevard</td>
<td>2br/2ba</td>
<td>$1,179 to $1,269</td>
<td>876 to 1,037</td>
<td>$1.22 to $1.35</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3br/2ba</td>
<td>$1,739</td>
<td>1,226</td>
<td>$1.42</td>
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SOURCE: Zimmerman/Volk Associates, Inc.
Table 3

Summary Of Selected Rental Properties
The City of Corpus Christi, Nueces County, Texas
August 2014

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Number of Units</th>
<th>Unit Type</th>
<th>Reported Base Rent</th>
<th>Reported Unit Size</th>
<th>Rent per Sq. Ft.</th>
<th>Amenities</th>
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<tbody>
<tr>
<td></td>
<td></td>
<td>1br / 1ba</td>
<td>$690 to $667</td>
<td>667</td>
<td>$1.03 to</td>
<td>Pool,</td>
</tr>
<tr>
<td></td>
<td>248</td>
<td>2br / 1ba</td>
<td>$810 to $760</td>
<td>856</td>
<td>$0.95 to $1.13</td>
<td>tennis courts, playground,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$840 to $820</td>
<td>900</td>
<td>$0.93 to $1.11</td>
<td>basketball courts.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,000</td>
<td></td>
<td>$1.11</td>
<td></td>
</tr>
<tr>
<td>Bay Club 9350 S. Padre Island Drive</td>
<td>248</td>
<td>1br / 1ba</td>
<td>$714</td>
<td>714</td>
<td>$1.00</td>
<td>Two pools, fitness center,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1br / 1.5ba TH</td>
<td>$760</td>
<td>714</td>
<td>$1.06</td>
<td>tennis courts.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 1ba</td>
<td>$865</td>
<td>860</td>
<td>$1.01</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$925</td>
<td>924</td>
<td>$1.00</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td>3br / 2ba</td>
<td>$1,095</td>
<td>1,038</td>
<td>$1.05</td>
<td></td>
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<tr>
<td>Water's Edge 9320 S. Padre Island Drive</td>
<td>250</td>
<td>1br / 1ba</td>
<td>$1,005</td>
<td>667 to $637</td>
<td>$1.29 to $1.13</td>
<td>Fitness center, picnic area,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,080</td>
<td>836</td>
<td>$1.51</td>
<td>pool,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$1,295</td>
<td>1,087</td>
<td>$1.27</td>
<td>sun deck BBQ grills, heated pool, boat slips.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,405</td>
<td>1,062</td>
<td>$1.32</td>
<td></td>
</tr>
<tr>
<td>Compass Bay Apts (2004) 14501 Compass Street</td>
<td>82</td>
<td>1br / 1ba</td>
<td>$1,005</td>
<td>667</td>
<td>$1.29</td>
<td>Fitness center, picnic area,</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,080</td>
<td>836</td>
<td>$1.51</td>
<td>pool,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$1,295</td>
<td>1,087</td>
<td>$1.27</td>
<td>sun deck BBQ grills, heated pool, boat slips.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,405</td>
<td>1,062</td>
<td>$1.32</td>
<td></td>
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<tr>
<td>. . . . . . West Side . . . . .</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Peachtree (1970s) 3150 Peachtree Street</td>
<td>230</td>
<td>Studio / 1ba</td>
<td>$525</td>
<td>394</td>
<td>$1.33</td>
<td>Clubhouse, pool.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1br / 1ba</td>
<td>$695 to $667</td>
<td>623 to $602</td>
<td>$1.12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$750</td>
<td>672</td>
<td>$1.12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2ba</td>
<td>$835 to $800</td>
<td>885 to $860</td>
<td>$0.86 to $0.94</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$895</td>
<td>1,042</td>
<td>$0.94</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 2.5ba TH</td>
<td>$1,000</td>
<td>1,122</td>
<td>$0.89</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br / 2ba</td>
<td>$975</td>
<td>1,059</td>
<td>$0.92</td>
<td></td>
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<tr>
<td>Christy Estates 3942 Holly Road</td>
<td>262</td>
<td>1br / 1ba</td>
<td>$665 to $637</td>
<td>740 to $690</td>
<td>$0.90 to $0.85</td>
<td>Pool.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$745</td>
<td>820</td>
<td>$0.91</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 1ba</td>
<td>$765 to $730</td>
<td>900 to $860</td>
<td>$0.85 to $0.89</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$905</td>
<td>1,000</td>
<td>$0.91</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br / 1.5ba TH</td>
<td>$880 to $850</td>
<td>1,200</td>
<td>$0.73 to $0.75</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$905</td>
<td></td>
<td>$0.75</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br / 2ba</td>
<td>$1,085</td>
<td>1,200</td>
<td>$0.90 to $0.85</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,135</td>
<td></td>
<td>$0.95</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br / 2.5ba TH</td>
<td>$1,245</td>
<td>1,500</td>
<td>$0.83 to $0.85</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$1,270</td>
<td></td>
<td>$0.85</td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: Zimmerman/Volk Associates, Inc.
Two newly-constructed townhouse properties are currently being marketed in the Corpus Christi market area. Padre Beach View is a 30-unit property located on Beach View Drive. The 1,300-square-foot three bedroom townhouses are priced at $249,900 ($192 per square foot). The Cottage House at Padre Beach on Granada Drive is marketing four-bedroom townhouses priced between $284,900 and $529,000 for 1,852 and 2,475 square feet of living space ($154 to $214 per square foot). (See also Table 4 at the end of this section.)

All of the non-water-oriented condominiums and townhouses on the market at the time of the survey in September 2014 are resales at three properties: Cliff House and Atlantic Lofts in Downtown Corpus Christi, and Country Club Townhouses, in close proximity to the Corpus Christi Country Club. The weighted average price of the non-water-oriented units on the market is $302,369 for an average unit size of just over 2,000 square feet ($151 per square foot).

Two units are for sale at the high-rise Cliff House on South Upper Broadway Street—a 2,300-square-foot two-bedroom condominium listed for $799,900 ($346 per square foot) and a 1,400-square-foot two-bedroom on a lower floor for $279,000 ($201 per square foot). At Atlantic Lofts, on North Upper Broadway Street, four units are listed ranging in price from $275,000 to $349,500. All but one are two-bedroom units, ranging in size from approximately 1,800 to over 2,000 square feet ($161 to $178 per square foot); the one-bedroom unit contains 1,550 square feet ($177 per square foot).

Seven two- and three-bedroom units are on the market at the Country Club townhouses. The asking prices range from $205,000 to $242,000, with units ranging in size from just under 1,900 to 2,550 square feet. The resale price per square foot ranges between $89 and $127.

Multiple water-oriented condominiums and townhouses priced above $200,000 were listed in September, 2014. A 1,552-square-foot three-bedroom condominium at Admirals Court is priced at $203,900; the highest price is $745,200 for a 1,983-square-foot two-bedroom unit at Twin Dolphins ($131 to $376 per square foot). The weighted average price of all water-oriented units on the market is $288,166 for an average unit size of just under 1,500 square feet ($193 per square foot).
### Summary Of Selected For-Sale Multi-Family
### And Single-Family Attached Properties and Listings
### Units Priced at $200,000 or More
### City of Corpus Christi, Nueces County, Texas
### September, 2014

<table>
<thead>
<tr>
<th>Development</th>
<th>Housing Type</th>
<th>Unit Type</th>
<th>Unit Price</th>
<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Year Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>Padre Beach View</td>
<td>TH</td>
<td>3br/2.5ba</td>
<td>$249,900</td>
<td>1,300</td>
<td>$192</td>
<td>2014</td>
</tr>
<tr>
<td>15000 Beach View Drive</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>30 du</td>
<td></td>
</tr>
<tr>
<td>The Cottage House at Padre Beach</td>
<td>TH</td>
<td>4br/2.5ba</td>
<td>$284,900</td>
<td>1,852</td>
<td>$154</td>
<td>2013</td>
</tr>
<tr>
<td>14890 Granada Drive</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>20 du</td>
<td></td>
</tr>
</tbody>
</table>

. . . . . . Non-Water-Oriented Resales. . . . .

<table>
<thead>
<tr>
<th>Development</th>
<th>Housing Type</th>
<th>Unit Type</th>
<th>Unit Price</th>
<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Year Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cliff House</td>
<td>CO</td>
<td>2br/2.5ba</td>
<td>$799,900</td>
<td>2,309</td>
<td>$346</td>
<td>1965</td>
</tr>
<tr>
<td>Atlantic Lofts</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$349,500</td>
<td>2,013</td>
<td>$174</td>
<td>2009</td>
</tr>
<tr>
<td>Atlantic Lofts</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$338,000</td>
<td>1,902</td>
<td>$178</td>
<td>2009</td>
</tr>
<tr>
<td>Atlantic Lofts</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$290,000</td>
<td>1,799</td>
<td>$161</td>
<td>2009</td>
</tr>
<tr>
<td>Atlantic Lofts</td>
<td>CO</td>
<td>1br/2ba</td>
<td>$275,000</td>
<td>1,551</td>
<td>$177</td>
<td>2009</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>2br/2ba</td>
<td>$242,000</td>
<td>2,301</td>
<td>$105</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>2br/2ba</td>
<td>$239,900</td>
<td>1,889</td>
<td>$127</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>3br/2.5ba</td>
<td>$235,000</td>
<td>2,552</td>
<td>$92</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>3br/3ba</td>
<td>$234,000</td>
<td>2,034</td>
<td>$115</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>3br/3ba</td>
<td>$224,500</td>
<td>1,940</td>
<td>$116</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>3br/3ba</td>
<td>$219,000</td>
<td>2,062</td>
<td>$106</td>
<td>1978</td>
</tr>
<tr>
<td>Country Club</td>
<td>TH</td>
<td>3br/2.5ba</td>
<td>$205,000</td>
<td>2,296</td>
<td>$89</td>
<td>1978</td>
</tr>
</tbody>
</table>

Weighted Averages: $302,369 2,003 $151

. . . . . . Water-Oriented Resales. . . . .

<table>
<thead>
<tr>
<th>Development</th>
<th>Housing Type</th>
<th>Unit Type</th>
<th>Unit Price</th>
<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Year Built</th>
</tr>
</thead>
<tbody>
<tr>
<td>Twin Dolphins</td>
<td>CO</td>
<td>2br/2.5ba</td>
<td>$745,200</td>
<td>1,983</td>
<td>$376</td>
<td>1983</td>
</tr>
<tr>
<td>Twin Dolphins</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$699,900</td>
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<td></td>
<td>1983</td>
</tr>
<tr>
<td>Twin Dolphins</td>
<td>CO</td>
<td>3br/2.5ba</td>
<td>$379,900</td>
<td>1,988</td>
<td>$191</td>
<td>1983</td>
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<tr>
<td>Twin Dolphins</td>
<td>CO</td>
<td>3br/2.5ba</td>
<td>$299,900</td>
<td>1,988</td>
<td>$151</td>
<td>1983</td>
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<tr>
<td>Sea Gull</td>
<td>CO</td>
<td>3br/2.5ba</td>
<td>$509,900</td>
<td>1,678</td>
<td>$304</td>
<td>1982</td>
</tr>
<tr>
<td>Landmark</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$460,000</td>
<td>1,811</td>
<td>$254</td>
<td>1983</td>
</tr>
<tr>
<td>Las Palmas</td>
<td>TH</td>
<td>3br/3.5ba</td>
<td>$389,900</td>
<td>2,422</td>
<td>$161</td>
<td>2007</td>
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<tr>
<td>Las Palmas</td>
<td>TH</td>
<td>3br/3.5ba</td>
<td>$340,000</td>
<td>2,358</td>
<td>$144</td>
<td>2007</td>
</tr>
<tr>
<td>Marina del Sol</td>
<td>CO</td>
<td>3br/2ba</td>
<td>$379,000</td>
<td>1,573</td>
<td>$241</td>
<td>1981</td>
</tr>
<tr>
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<td>CO</td>
<td>3br/2ba</td>
<td>$279,900</td>
<td>1,730</td>
<td>$162</td>
<td>1981</td>
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<td>$217</td>
<td>1981</td>
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<td>Marina del Sol</td>
<td>CO</td>
<td>3br/2ba</td>
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<td>1,700</td>
<td>$132</td>
<td>1981</td>
</tr>
<tr>
<td>Marina del Sol</td>
<td>CO</td>
<td>3br/2ba</td>
<td>$209,500</td>
<td>1,573</td>
<td>$133</td>
<td>1981</td>
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</tbody>
</table>

SOURCE: Multiple Listing Service; Zimmerman/Volk Associates, Inc.
<table>
<thead>
<tr>
<th>Development Address</th>
<th>Type</th>
<th>Unit Type</th>
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<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Year Built</th>
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</thead>
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<td>Grande Vistas</td>
<td>Duplex</td>
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<td>$365,000</td>
<td>4,392</td>
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<td>2003</td>
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<td>CO</td>
<td>2br/2ba</td>
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<td>$229,900</td>
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<td>2br/2ba</td>
<td>$225,000</td>
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<td>$215,000</td>
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<td>Vista del Rey</td>
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<td>1,557</td>
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<tr>
<td>Compass</td>
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<td>1,403</td>
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<td>Compass</td>
<td>CO</td>
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<td>$224,500</td>
<td>1,403</td>
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SOURCE: Multiple Listing Service; Zimmerman/Volk Associates, Inc.
Summary Of Selected For-Sale Multi-Family And Single-Family Attached Properties and Listings
Units Priced at $200,000 or More
City of Corpus Christi, Nueces County, Texas
September, 2014

<table>
<thead>
<tr>
<th>Development</th>
<th>Housing Type</th>
<th>Unit Type</th>
<th>Unit Price</th>
<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Year Built</th>
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</thead>
<tbody>
<tr>
<td>Mayan Princess</td>
<td>CO</td>
<td>2br/2ba</td>
<td>$239,000</td>
<td>1,160</td>
<td>$206</td>
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<td>3br/2ba</td>
<td>$227,700</td>
<td>1,193</td>
<td>$191</td>
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<td>3br/2ba</td>
<td>$220,000</td>
<td>1,193</td>
<td>$184</td>
<td>1982</td>
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<tr>
<td>Salt Cay</td>
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<td>3br/2.5ba</td>
<td>$225,000</td>
<td>1,603</td>
<td>$140</td>
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<tr>
<td>Beach Breezes</td>
<td>CO</td>
<td>3br/2.5ba</td>
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<td>1,732</td>
<td>$124</td>
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<tr>
<td>Cayo Linda</td>
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<td>3br/2.5ba</td>
<td>$204,750</td>
<td>1,539</td>
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<td>2000</td>
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<tr>
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<td>3br/2.5ba</td>
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<td>1,505</td>
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<td>2000</td>
</tr>
<tr>
<td>Admirals Court</td>
<td>CO</td>
<td>3br/2.5ba</td>
<td>$203,900</td>
<td>1,552</td>
<td>$131</td>
<td>1985</td>
</tr>
</tbody>
</table>

Weighted Averages: $288,166, 1,493 $193

SOURCE: Multiple Listing Service; Zimmerman/Volk Associates, Inc.
The majority of the new single-family detached houses being built in Corpus Christi are located in the South Side or just outside the city limits in the south. Multiple properties in the area have recently completed new houses, which are now on the market, or have several under construction. *(See also Table 5 at the end of this section.)*

The least expensive new houses being marketed in the South Side are Braselton Homes’ Cottages at South Lake, where the base prices for the 1,100- to 1,500-square-foot cottages range between $129,900 and $179,900 ($118 to $120 per square foot). Several of the cottages are alley-loaded, although most are more conventional models.

Terra Mar is a large master-planned community being developed by Hogan Homes, with several subdivisions of varying lot and house sizes and base prices. The least expensive houses are being constructed at Los Vientos at Terra Mar; these houses range in price between $199,415 and $227,625 for between 1,750 and 1,780 square feet of living space ($112 to $130 per square foot). The most expensive houses are being built at San Cristobal at Terra Mar, where a spec house is priced at $504,700 for 3,144 square feet, and another, containing 3,578 square feet, is priced at $551,900 ($154 to $161 per square foot).

There are multiple smaller subdivisions in the South Side that are also building and selling spec houses, ranging from Manhattan Estates, where base prices start at $242,900, to The Coves at Lago Vista, where the most expensive house on the market is priced at $585,000. Nearly all of the spec houses contain between 2,300 and 3,000 square feet, with a general price per square foot range between $104 and $140.

New single-family development is also occurring in Flour Bluff and Padre Island, and on the West Side. The most significant new residential development is being planned adjacent to the Schlitterbahn Waterpark and Resort, where a mix of single-family detached houses, multi-family units, and waterfront properties is being planned.
### Summary Of Selected For-Sale Single-Family Detached Properties

City of Corpus Christi, Nueces County, Texas  

September, 2014

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Lot Size/Price Range</th>
<th>Unit Price Range</th>
<th>Unit Size Range</th>
<th>Price Per Sq. Ft.</th>
<th>Total Lots</th>
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<tbody>
<tr>
<td><strong>South Side</strong></td>
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<tr>
<td>Cottages at South Lake (2013)</td>
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<tr>
<td>Braselton Homes</td>
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<tr>
<td><strong>Terra Mar (2008)</strong></td>
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<tr>
<td>Hogan Homes</td>
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<tr>
<td>Los Vientos at Terra Mar</td>
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<tr>
<td>Braselton Homes</td>
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<tr>
<td>Los Arboles at Terra Mar</td>
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<tr>
<td>Braselton Homes</td>
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<tr>
<td>Monte Verde at Terra Mar</td>
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<tr>
<td>Hogan Homes</td>
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<tr>
<td>Entrada Del Sol (Villas)</td>
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<tr>
<td>San Cristobal at Terra Mar</td>
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<tr>
<td>San Sebastian at Terra Msar</td>
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</tr>
<tr>
<td>Rancho Vista</td>
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<tr>
<td>Braselton Homes</td>
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<td>Manhattan Estates (2000)</td>
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<tr>
<td>Multiple Builders</td>
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<tr>
<td>Ranch Lake</td>
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<tr>
<td>Multiple Builders</td>
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<tr>
<td>King's Point</td>
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</tr>
<tr>
<td>Several Builders</td>
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</tbody>
</table>

† Spec or model home.

SOURCE: Zimmerman/Volk Associates, Inc.
## Summary Of Selected For-Sale Single-Family Detached Properties

*City of Corpus Christi, Nueces County, Texas*

*September, 2014*

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Lot Size/Price Range</th>
<th>Unit Price Range</th>
<th>Unit Size Range</th>
<th>Price Per Sq. Ft.</th>
<th>Total Lots</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>South Side (continued)</strong></td>
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</tr>
<tr>
<td><strong>Graford Place</strong></td>
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<tr>
<td>Multiple Builders</td>
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</tr>
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<td>$264,900 to $2,525</td>
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<td>5 listings</td>
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<tr>
<td><strong>Barataria Bay</strong></td>
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<td><strong>The Coves at Lago Vista</strong></td>
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<td>$229,500 to $299,900</td>
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<tr>
<td><strong>Point Tesoro</strong></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

SOURCE: Zimmerman/Volk Associates, Inc.
## Summary Of Selected For-Sale Single-Family Detached Properties

City of Corpus Christi, Nueces County, Texas  
September, 2014

<table>
<thead>
<tr>
<th>Property (Date Opened)</th>
<th>Unit Type</th>
<th>Lot Size</th>
<th>Unit Price</th>
<th>Unit Size</th>
<th>Price Per Sq. Ft.</th>
<th>Total Lots</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multiple Builders</td>
<td>West Side</td>
<td>6,700 sf</td>
<td>$247,000 †</td>
<td>2,137</td>
<td>$116</td>
<td>39</td>
</tr>
<tr>
<td>Wood Oaks on the River</td>
<td>Multiple Builders</td>
<td>67,500</td>
<td>$354,900 †</td>
<td>2,635</td>
<td>$135</td>
<td>[Phase II]</td>
</tr>
<tr>
<td>London Club Estates</td>
<td>Multiple Builders</td>
<td>1+ acre / 67,500</td>
<td>$448,116 †</td>
<td>3,125</td>
<td>$143</td>
<td>7 listings</td>
</tr>
</tbody>
</table>

† Spec or model home.

SOURCE: Zimmerman/Volk Associates, Inc.
MARKET-RATE RENT AND PRICE RANGES: THE DOWNTOWN CORPUS CHRISTI STUDY AREA

—Rental Distribution—

Based on the incomes and financial capabilities of the 1,480 households that represent the target markets for new market-rate rental units (hard and soft lofts and upscale apartments) each year over the next five years, the distribution of annual market potential by rent range would be summarized as follows (see also Table 6):

<table>
<thead>
<tr>
<th>Monthly Rent Range</th>
<th>Households Per Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>$750–$1,000</td>
<td>135</td>
<td>9.1%</td>
</tr>
<tr>
<td>$1,000–$1,250</td>
<td>150</td>
<td>10.1%</td>
</tr>
<tr>
<td>$1,250–$1,500</td>
<td>260</td>
<td>17.6%</td>
</tr>
<tr>
<td>$1,500–$1,750</td>
<td>325</td>
<td>22.0%</td>
</tr>
<tr>
<td>$1,750–$2,000</td>
<td>245</td>
<td>16.6%</td>
</tr>
<tr>
<td>$2,000–$2,250</td>
<td>210</td>
<td>14.2%</td>
</tr>
<tr>
<td>$2,250 and up</td>
<td>155</td>
<td>10.4%</td>
</tr>
<tr>
<td>Total:</td>
<td>1,480</td>
<td>100.0%</td>
</tr>
</tbody>
</table>


Note: The number of households by rent range was determined by applying the calculation of a monthly rental payment, excluding utilities, totalling no more than 25 percent of the target households’ annual gross incomes.
Table 6

Target Groups For New Multi-Family For-Rent
Households In Target Groups With Median Incomes At Or Above $70,000

Downtown Corpus Christi Study Area
City of Corpus Christi, Nueces County, Texas

<table>
<thead>
<tr>
<th>Empty Nesters &amp; Retirees</th>
<th>Number of Households</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Urban Establishment</td>
<td>55</td>
<td>3.7%</td>
</tr>
<tr>
<td>Small-Town Establishment</td>
<td>10</td>
<td>0.7%</td>
</tr>
<tr>
<td>Cosmopolitan Elite</td>
<td>5</td>
<td>0.3%</td>
</tr>
<tr>
<td>Suburban Establishment</td>
<td>5</td>
<td>0.3%</td>
</tr>
<tr>
<td>Affluent Empty Nesters</td>
<td>5</td>
<td>0.3%</td>
</tr>
<tr>
<td>New Empty Nesters</td>
<td>20</td>
<td>1.4%</td>
</tr>
<tr>
<td>Cosmopolitan Couples</td>
<td>25</td>
<td>1.7%</td>
</tr>
<tr>
<td>Middle-Class Move-Downs</td>
<td>30</td>
<td>2.0%</td>
</tr>
<tr>
<td>Mainstream Retirees</td>
<td>5</td>
<td>0.3%</td>
</tr>
<tr>
<td>No-Nest Suburbanites</td>
<td>25</td>
<td>1.7%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>185</strong></td>
<td><strong>12.5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Traditional &amp; Non-Traditional Families</th>
<th>Number of Households</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unibox Transferees</td>
<td>15</td>
<td>1.0%</td>
</tr>
<tr>
<td>Late-Nest Suburbanites</td>
<td>5</td>
<td>0.3%</td>
</tr>
<tr>
<td>Full-Nest Suburbanites</td>
<td>40</td>
<td>2.7%</td>
</tr>
<tr>
<td>Full-Nest Urbanites</td>
<td>110</td>
<td>7.4%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>170</strong></td>
<td><strong>11.5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Younger Singles &amp; Couples</th>
<th>Number of Households</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Entrepreneurs</td>
<td>25</td>
<td>1.7%</td>
</tr>
<tr>
<td>e-Types</td>
<td>325</td>
<td>22.0%</td>
</tr>
<tr>
<td>The VIPs</td>
<td>50</td>
<td>3.4%</td>
</tr>
<tr>
<td>Fast-Track Professionals</td>
<td>25</td>
<td>1.7%</td>
</tr>
<tr>
<td>Upscale Suburban Couples</td>
<td>110</td>
<td>7.4%</td>
</tr>
<tr>
<td>New Bohemians</td>
<td>495</td>
<td>33.4%</td>
</tr>
<tr>
<td>Twentysomethings</td>
<td>95</td>
<td>6.4%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>1,125</strong></td>
<td><strong>76.0%</strong></td>
</tr>
</tbody>
</table>

**Total Households:** 1,480 100.0%

Based on the incomes and financial capabilities of the 715 households that represent the target markets for new market-rate for-sale multi-family units (condominium soft lofts and luxury apartments) each year over the next five years, the distribution of annual market potential by price range would be summarized as follows (see also Table 7):

### Annual Market Potential For For-Sale Lofts/Apartments Distributed By Price Range

**Households In Target Groups With Median Incomes At Or Above $70,000**

**DOWNTOWN CORPUS CHRISTI STUDY AREA**

**City of Corpus Christi, Nueces County, Texas**

<table>
<thead>
<tr>
<th>Price Range</th>
<th>Households Per Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>$150,000–$200,000</td>
<td>70</td>
<td>9.8%</td>
</tr>
<tr>
<td>$200,000–$250,000</td>
<td>105</td>
<td>14.7%</td>
</tr>
<tr>
<td>$250,000–$300,000</td>
<td>140</td>
<td>19.6%</td>
</tr>
<tr>
<td>$300,000–$350,000</td>
<td>135</td>
<td>18.9%</td>
</tr>
<tr>
<td>$350,000–$400,000</td>
<td>125</td>
<td>17.5%</td>
</tr>
<tr>
<td>$400,000–$450,000</td>
<td>85</td>
<td>11.9%</td>
</tr>
<tr>
<td>$450,000 and up</td>
<td>55</td>
<td>7.6%</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td><strong>715</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

**Source:** Zimmerman/Volk Associates, Inc., 2014.

Note: For the for-sale distribution of both condominiums and townhouses, the number of households by price range was determined by assuming a down payment of 20 percent and then calculating monthly mortgage payments, including taxes and utilities, totalling no more than 30 percent of the annual gross income of the target households.
<table>
<thead>
<tr>
<th>Target Groups For New Multi-Family For-Sale</th>
<th>Households In Target Groups With Median Incomes At Or Above $70,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Downtown Corpus Christi Study Area</td>
<td>City of Corpus Christi, Nueces County, Texas</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Empty Nesters &amp; Retirees</th>
<th>Number of Households</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Old Money</td>
<td>5</td>
<td>0.7%</td>
</tr>
<tr>
<td>Urban Establishment</td>
<td>60</td>
<td>8.4%</td>
</tr>
<tr>
<td>Small-Town Establishment</td>
<td>15</td>
<td>2.1%</td>
</tr>
<tr>
<td>Cosmopolitan Elite</td>
<td>25</td>
<td>3.5%</td>
</tr>
<tr>
<td>Suburban Establishment</td>
<td>15</td>
<td>2.1%</td>
</tr>
<tr>
<td>Affluent Empty Nesters</td>
<td>10</td>
<td>1.4%</td>
</tr>
<tr>
<td>New Empty Nesters</td>
<td>5</td>
<td>0.7%</td>
</tr>
<tr>
<td>Cosmopolitan Couples</td>
<td>35</td>
<td>4.9%</td>
</tr>
<tr>
<td>Middle-Class Move-Downs</td>
<td>15</td>
<td>2.1%</td>
</tr>
<tr>
<td>Mainstream Retirees</td>
<td>5</td>
<td>0.7%</td>
</tr>
<tr>
<td>No-Nest Suburbanites</td>
<td>15</td>
<td>2.1%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>205</strong></td>
<td><strong>28.7%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Traditional &amp; Non-Traditional Families</th>
<th>Number of Households</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unibox Transferees</td>
<td>5</td>
<td>0.7%</td>
</tr>
<tr>
<td>Late-Nest Suburbanites</td>
<td>5</td>
<td>0.7%</td>
</tr>
<tr>
<td>Full-Nest Suburbanites</td>
<td>10</td>
<td>1.4%</td>
</tr>
<tr>
<td>Full-Nest Urbanites</td>
<td>30</td>
<td>4.2%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>50</strong></td>
<td><strong>7.0%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Younger Singles &amp; Couples</th>
<th>Number of Households</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>The Entrepreneurs</td>
<td>50</td>
<td>7.0%</td>
</tr>
<tr>
<td>e-Types</td>
<td>125</td>
<td>17.5%</td>
</tr>
<tr>
<td>The VIP’s</td>
<td>50</td>
<td>7.0%</td>
</tr>
<tr>
<td>Fast-Track Professionals</td>
<td>25</td>
<td>3.5%</td>
</tr>
<tr>
<td>Upscale Suburban Couples</td>
<td>75</td>
<td>10.5%</td>
</tr>
<tr>
<td>New Bohemians</td>
<td>95</td>
<td>13.3%</td>
</tr>
<tr>
<td>Twentysomethings</td>
<td>40</td>
<td>5.6%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>460</strong></td>
<td><strong>64.3%</strong></td>
</tr>
</tbody>
</table>

**Total Households:** 715 100.0%

Based on the incomes and financial capabilities of the 590 households that represent the target markets for new market-rate for-sale single-family attached units (townhouses/live-work units) each year over the next five years, the distribution of annual market potential by price range would be summarized as follows (see also Table 8):

<table>
<thead>
<tr>
<th>Price Range</th>
<th>Households Per Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>$150,000–$250,000</td>
<td>60</td>
<td>10.2%</td>
</tr>
<tr>
<td>$200,000–$250,000</td>
<td>80</td>
<td>13.6%</td>
</tr>
<tr>
<td>$250,000–$300,000</td>
<td>100</td>
<td>16.9%</td>
</tr>
<tr>
<td>$300,000–$350,000</td>
<td>115</td>
<td>19.4%</td>
</tr>
<tr>
<td>$350,000–$400,000</td>
<td>90</td>
<td>15.3%</td>
</tr>
<tr>
<td>$400,000–$450,000</td>
<td>80</td>
<td>13.6%</td>
</tr>
<tr>
<td>$450,000 and up</td>
<td>65</td>
<td>11.0%</td>
</tr>
<tr>
<td>Total:</td>
<td>590</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Target Groups For New Single-Family Attached For-Sale Households In Target Groups With Median Incomes At Or Above $70,000</th>
<th>Downtown Corpus Christi Study Area</th>
<th>City of Corpus Christi, Nueces County, Texas</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Empty Nesters &amp; Retirees</strong></td>
<td><strong>Number of Households</strong></td>
<td><strong>Percentage</strong></td>
</tr>
<tr>
<td>Old Money</td>
<td>5</td>
<td>0.8%</td>
</tr>
<tr>
<td>Urban Establishment</td>
<td>35</td>
<td>5.9%</td>
</tr>
<tr>
<td>Small-Town Establishment</td>
<td>5</td>
<td>0.8%</td>
</tr>
<tr>
<td>Cosmopolitan Elite</td>
<td>10</td>
<td>1.7%</td>
</tr>
<tr>
<td>Suburban Establishment</td>
<td>10</td>
<td>1.7%</td>
</tr>
<tr>
<td>Affluent Empty Nesters</td>
<td>5</td>
<td>0.8%</td>
</tr>
<tr>
<td>New Empty Nesters</td>
<td>10</td>
<td>1.7%</td>
</tr>
<tr>
<td>Cosmopolitan Couples</td>
<td>20</td>
<td>3.4%</td>
</tr>
<tr>
<td>Middle-Class Move-Downs</td>
<td>15</td>
<td>2.5%</td>
</tr>
<tr>
<td>No-Nest Suburbanites</td>
<td>15</td>
<td>2.5%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>130</strong></td>
<td><strong>22.0%</strong></td>
</tr>
<tr>
<td><strong>Traditional &amp; Non-Traditional Families</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unibox Transferees</td>
<td>25</td>
<td>4.2%</td>
</tr>
<tr>
<td>Late-Nest Suburbanites</td>
<td>10</td>
<td>1.7%</td>
</tr>
<tr>
<td>Full-Nest Suburbanites</td>
<td>25</td>
<td>4.2%</td>
</tr>
<tr>
<td>Full-Nest Urbanites</td>
<td>75</td>
<td>12.7%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>135</strong></td>
<td><strong>22.9%</strong></td>
</tr>
<tr>
<td><strong>Younger Singles &amp; Couples</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Entrepreneurs</td>
<td>35</td>
<td>5.9%</td>
</tr>
<tr>
<td>e-Types</td>
<td>85</td>
<td>14.4%</td>
</tr>
<tr>
<td>The VIPs</td>
<td>30</td>
<td>5.1%</td>
</tr>
<tr>
<td>Fast-Track Professionals</td>
<td>20</td>
<td>3.4%</td>
</tr>
<tr>
<td>Upscale Suburban Couples</td>
<td>65</td>
<td>11.0%</td>
</tr>
<tr>
<td>New Bohemians</td>
<td>70</td>
<td>11.9%</td>
</tr>
<tr>
<td>Twentysomethings</td>
<td>20</td>
<td>3.4%</td>
</tr>
<tr>
<td><strong>Subtotal:</strong></td>
<td><strong>325</strong></td>
<td><strong>55.1%</strong></td>
</tr>
<tr>
<td><strong>Total Households:</strong></td>
<td><strong>590</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

For purposes of this analysis, the target residential mix and optimum market position for the Downtown Study Area have been established for a total of 1,850 higher-density dwelling units, a number which could have a significant impact on the establishment of Downtown as a neighborhood. The target residential mix of 1,850 units would be derived from market preferences, as follows:

<table>
<thead>
<tr>
<th>HOUSING TYPE</th>
<th>PERCENT OF TOTAL</th>
<th>NUMBER OF UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family for-rent</td>
<td>53.1%</td>
<td>983</td>
</tr>
<tr>
<td>Multi-family for-sale</td>
<td>25.7%</td>
<td>475</td>
</tr>
<tr>
<td>Single-family attached for-sale</td>
<td>21.2%</td>
<td>392</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>1,850</strong></td>
</tr>
</tbody>
</table>


Based on projected market capture rates (see Downtown Study Area Absorption Projections below), a total of 1,850 new market-rate dwelling units developed within the Downtown Study Area—in a mix of 983 rental lofts and apartments, 475 for-sale lofts and condominiums, and 392 townhouses and live-work units—could be absorbed in five to seven years.

Therefore, established according to the housing preferences and the socio-economic and lifestyle characteristics of the target households, and the relevant residential context in the Corpus Christi market area, the general range of rents and prices for newly-developed market-rate residential units in the Downtown Study Area that could currently be sustained by the market is shown on the following page (see also Table 9 for greater detail):
### Rent, Price and Size Ranges

**Downtown Corpus Christi Study Area**

*City of Corpus Christi, Nueces County, Texas*

<table>
<thead>
<tr>
<th>HOUSING TYPE</th>
<th>RENT/PRICE RANGE</th>
<th>SIZE RANGE</th>
<th>RENT/PRICE PER SQ. FT.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MULTI-FAMILY FOR-RENT—</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hard Lofts</td>
<td>$800–$1,500/month</td>
<td>500–1,100 sf</td>
<td>$1.36–$1.60 psf</td>
</tr>
<tr>
<td>Soft Lofts</td>
<td>$750–$2,000/month</td>
<td>400–1,250 sf</td>
<td>$1.60–$1.88 psf</td>
</tr>
<tr>
<td>Upscale Apartments</td>
<td>$1,350–$2,500/month</td>
<td>700–1,500 sf</td>
<td>$1.67–$1.93 psf</td>
</tr>
<tr>
<td><strong>MULTI-FAMILY FOR-SALE—</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hard Lofts</td>
<td>$150,000–$225,000</td>
<td>800–1,300 sf</td>
<td>$173–$188 psf</td>
</tr>
<tr>
<td>Soft Lofts</td>
<td>$185,000–$285,000</td>
<td>900–1,450 sf</td>
<td>$197–$206 psf</td>
</tr>
<tr>
<td>Upscale Condominiums</td>
<td>$295,000–$425,000</td>
<td>1,250–1,850 sf</td>
<td>$230–$236 psf</td>
</tr>
<tr>
<td><strong>SINGLE-FAMILY ATTACHED FOR-SALE—</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Townhouses/Rowhouses</td>
<td>$250,000–$335,000</td>
<td>1,300–1,850 sf</td>
<td>$181–$192 psf</td>
</tr>
<tr>
<td>Live-Work</td>
<td>$315,000–$365,000</td>
<td>1,350–1,600 sf</td>
<td>$228–$233 psf</td>
</tr>
</tbody>
</table>


The realization of the full market potential for ownership units, condominiums in particular, could be challenging, given the availability of development financing and mortgage underwriting by financial institutions, the disinterest on the part of large numbers of younger households in becoming owners, and the fact that many otherwise-qualified households, particularly current renters, lack the funds for a down payment.
Based on the unit types, sizes, configurations, and mix outlined in the optimum market position on Table 9, the weighted average rents and prices for each of the housing types is as follows:

**Weighted Average Base Rent and Prices**  
**Downtown Corpus Christi Study Area**  
*City of Corpus Christi, Nueces County, Texas*

<table>
<thead>
<tr>
<th>Housing Type</th>
<th>Weighted Average Base Rent/Prices</th>
<th>Weighted Average Unit Size</th>
<th>Weighted Average Base Rent/Prices Per Sq. Ft.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Multi-family for-rent</td>
<td>$1,374 per month</td>
<td>842 sf</td>
<td>$1.63</td>
</tr>
<tr>
<td>Hard lofts</td>
<td>$1,093 per month</td>
<td>753 sf</td>
<td>$1.45</td>
</tr>
<tr>
<td>Soft lofts</td>
<td>$1,275 per month</td>
<td>780 sf</td>
<td>$1.63</td>
</tr>
<tr>
<td>Upscale apts.</td>
<td>$1,890 per month</td>
<td>1,070 sf</td>
<td>$1.77</td>
</tr>
<tr>
<td>Multi-family for-sale</td>
<td>$263,316</td>
<td>1,238</td>
<td>$213</td>
</tr>
<tr>
<td>Hard lofts</td>
<td>$184,500</td>
<td>1,015</td>
<td>$182</td>
</tr>
<tr>
<td>Soft lofts</td>
<td>$226,000</td>
<td>1,115</td>
<td>$203</td>
</tr>
<tr>
<td>Upscale condos.</td>
<td>$351,000</td>
<td>1,505</td>
<td>$233</td>
</tr>
<tr>
<td>Single-family attached for-sale</td>
<td>$304,022</td>
<td>1,597</td>
<td>$190</td>
</tr>
<tr>
<td>Townhouses/rowhouses</td>
<td>$298,250</td>
<td>1,613</td>
<td>$185</td>
</tr>
<tr>
<td>Live-work</td>
<td>$343,500</td>
<td>1,493</td>
<td>$230</td>
</tr>
</tbody>
</table>


Proposed rents and prices are in year 2014 dollars, are exclusive of consumer options and upgrades, floor and/or location premiums, and cover the broad range of rents and prices that could be sustained by the market in the Downtown Corpus Christi Study Area.

Location will have a significant impact on rents and prices; projects situated within a short walking distance of high-value amenities, such as locations with views of the bay, the restaurants and shops on Chaparral Street, or one of the parks, will likely command rents and prices at the upper end of values. Those projects in less desirable locations, such as adjacent to the Interstate, are likely to command rents and prices at the lower end of values.
## Table 9

**Optimum Market Position--1,850 New Market-Rate Dwelling Units**

**Downtown Corpus Christi Study Area**

*City of Corpus Christi, Nueces County, Texas*

*October, 2014*

<table>
<thead>
<tr>
<th>Percent Number</th>
<th>Housing Type</th>
<th>Unit Configuration</th>
<th>Unit Mix</th>
<th>Base Rent/Price</th>
<th>Unit Size</th>
<th>Rent/Price Per Sq. Ft.</th>
<th>Annual Market Capture</th>
</tr>
</thead>
<tbody>
<tr>
<td>53.1%</td>
<td>Multi-Family For-Rent</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>250</td>
<td>Hard Lofts</td>
<td>Loft/1ba</td>
<td>25%</td>
<td>$800</td>
<td>500</td>
<td>$1.60</td>
<td>222 to 266 units</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>30%</td>
<td>$975</td>
<td>650</td>
<td>$1.50</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>25%</td>
<td>$1,200</td>
<td>850</td>
<td>$1.41</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>20%</td>
<td>$1,500</td>
<td>1,100</td>
<td>$1.36</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$1,093</td>
<td>753</td>
<td>$1.45</td>
<td></td>
</tr>
<tr>
<td>500</td>
<td>Soft Lofts</td>
<td>Microloft/1ba</td>
<td>15%</td>
<td>$750</td>
<td>400</td>
<td>$1.88</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Studio/1ba</td>
<td>20%</td>
<td>$900</td>
<td>550</td>
<td>$1.64</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1br/1ba</td>
<td>25%</td>
<td>$1,300</td>
<td>800</td>
<td>$1.63</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/1ba</td>
<td>15%</td>
<td>$1,450</td>
<td>900</td>
<td>$1.61</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>15%</td>
<td>$1,600</td>
<td>1,000</td>
<td>$1.60</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba/den</td>
<td>10%</td>
<td>$2,000</td>
<td>1,250</td>
<td>$1.60</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$1,275</td>
<td>780</td>
<td>$1.63</td>
<td></td>
</tr>
<tr>
<td>233</td>
<td>Upscale Apartments</td>
<td>1br/1.5ba</td>
<td>25%</td>
<td>$1,350</td>
<td>700</td>
<td>$1.93</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1br/1.5ba/den</td>
<td>25%</td>
<td>$1,750</td>
<td>950</td>
<td>$1.84</td>
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<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>20%</td>
<td>$1,975</td>
<td>1,150</td>
<td>$1.72</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2.5ba/den</td>
<td>15%</td>
<td>$2,300</td>
<td>1,350</td>
<td>$1.70</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2.5ba PH</td>
<td>15%</td>
<td>$2,500</td>
<td>1,500</td>
<td>$1.67</td>
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<td>Weighted averages:</td>
<td></td>
<td>$1,890</td>
<td>1,070</td>
<td>$1.77</td>
<td></td>
</tr>
<tr>
<td>983</td>
<td>units</td>
<td>Overall Weighted Averages:</td>
<td></td>
<td>$1,374</td>
<td>842</td>
<td>$1.63</td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** Base rents/prices in year 2014 dollars and exclude floor and view premiums, options and upgrades.

**SOURCE:** Zimmerman/Volk Associates, Inc.
### Optimum Market Position--1,850 New Market-Rate Dwelling Units

**Downtown Corpus Christi Study Area**

*City of Corpus Christi, Nueces County, Texas*

*October, 2014*

<table>
<thead>
<tr>
<th>Percent Number</th>
<th>Housing Type</th>
<th>Unit Configuration</th>
<th>Unit Mix</th>
<th>Base Rent/Price</th>
<th>Unit Size</th>
<th>Rent/Price Per Sq. Ft.</th>
<th>Annual Market Capture</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.7%</td>
<td>Multi-Family For-Sale</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>72 to 86 units</td>
</tr>
<tr>
<td>100</td>
<td>Hard Lofts</td>
<td>Loft/1ba</td>
<td>30%</td>
<td>$150,000</td>
<td>800</td>
<td>$188</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>30%</td>
<td>$175,000</td>
<td>950</td>
<td>$184</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>20%</td>
<td>$210,000</td>
<td>1,150</td>
<td>$183</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loft/1ba</td>
<td>20%</td>
<td>$225,000</td>
<td>1,300</td>
<td>$173</td>
<td></td>
</tr>
<tr>
<td></td>
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<tr>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$184,500</td>
<td>1,015</td>
<td>$182</td>
<td></td>
</tr>
<tr>
<td>200</td>
<td>Soft Lofts</td>
<td>1br/1ba</td>
<td>25%</td>
<td>$185,000</td>
<td>900</td>
<td>$206</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>1br/1ba/den</td>
<td>30%</td>
<td>$205,000</td>
<td>1,000</td>
<td>$205</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba</td>
<td>25%</td>
<td>$245,000</td>
<td>1,200</td>
<td>$204</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2ba/den</td>
<td>20%</td>
<td>$285,000</td>
<td>1,450</td>
<td>$197</td>
<td></td>
</tr>
<tr>
<td></td>
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<tr>
<td></td>
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<td>Weighted averages:</td>
<td></td>
<td>$226,000</td>
<td>1,115</td>
<td>$203</td>
<td></td>
</tr>
<tr>
<td>175</td>
<td>Upscale Condominiums</td>
<td>2br/2ba</td>
<td>35%</td>
<td>$295,000</td>
<td>1,250</td>
<td>$236</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>2br/2.5ba</td>
<td>30%</td>
<td>$350,000</td>
<td>1,500</td>
<td>$233</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2ba</td>
<td>20%</td>
<td>$395,000</td>
<td>1,700</td>
<td>$232</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>3br/2.5ba</td>
<td>15%</td>
<td>$425,000</td>
<td>1,850</td>
<td>$230</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$351,000</td>
<td>1,505</td>
<td>$233</td>
<td></td>
</tr>
<tr>
<td>475</td>
<td>units</td>
<td>Overall Weighted Averages:</td>
<td>$263,316</td>
<td>1,238</td>
<td>$213</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** Base rents/prices in year 2014 dollars and exclude floor and view premiums, options and upgrades.

**SOURCE:** Zimmerman/Volk Associates, Inc.
Optimum Market Position--1,850 New Market-Rate Dwelling Units

Downtown Corpus Christi Study Area

City of Corpus Christi, Nueces County, Texas

October, 2014

<table>
<thead>
<tr>
<th>Percent Number</th>
<th>Housing Type</th>
<th>Unit Configuration</th>
<th>Unit Mix</th>
<th>Base Rent/Price</th>
<th>Unit Size</th>
<th>Rent/Price Per Sq. Ft.</th>
<th>Annual Market Capture</th>
</tr>
</thead>
<tbody>
<tr>
<td>21.2%</td>
<td>Single-Family Attached For-Sale</td>
<td>59 to 71 units</td>
<td>342 Townhouses/Rowhouses 2br/1.5ba</td>
<td>20%</td>
<td>$250,000</td>
<td>1,300</td>
<td>$192</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2br/2.5ba</td>
<td>30%</td>
<td>$290,000</td>
<td>1,550</td>
<td>$187</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2br/2.5ba</td>
<td>25%</td>
<td>$310,000</td>
<td>1,700</td>
<td>$182</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>3br/2.5ba</td>
<td>25%</td>
<td>$335,000</td>
<td>1,850</td>
<td>$181</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$298,250</td>
<td>1,613</td>
<td>$185</td>
</tr>
<tr>
<td>50</td>
<td>Live-Work Units 500 sf work space on ground floor</td>
<td>50 to 71 units</td>
<td>50 Live-Work Units 1br/1.5.5ba</td>
<td>25%</td>
<td>$315,000</td>
<td>1,350</td>
<td>$233</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>1br/1.5.5ba</td>
<td>45%</td>
<td>$345,000</td>
<td>1,500</td>
<td>$230</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2br/1.5.5ba</td>
<td>30%</td>
<td>$365,000</td>
<td>1,600</td>
<td>$228</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Weighted averages:</td>
<td></td>
<td>$343,500</td>
<td>1,493</td>
<td>$230</td>
</tr>
<tr>
<td>392 units</td>
<td>Overall Weighted Averages:</td>
<td></td>
<td></td>
<td></td>
<td>$304,022</td>
<td>1,597</td>
<td>$190</td>
</tr>
</tbody>
</table>

1,850 Total Units

NOTE: Base rents/prices in year 2014 dollars and exclude floor and view premiums, options and upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.
DOWNTOWN STUDY AREA ABSORPTION PROJECTIONS

After more than two decades’ experience in scores of cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that, over the near term, those households that prefer new construction, rather than previously-occupied units, currently represent between 15 and 18 percent of the potential Downtown Corpus Christi rental market, and between 10 and 12 percent of the potential Downtown Corpus Christi for-sale market, assuming the production of appropriately-positioned new housing. (Until the collapse of the housing market in the fall of 2008, newly-constructed dwelling units comprised approximately 15 percent of all units sold in the nation; in 2011, that percentage had dropped to just 8.5 percent of all units sold, but has now risen to over 9.5 percent of all units sold.)

Based on a 15 to 18 percent capture of the potential market for new rental housing, and a 10 to 12 percent capture of the potential market for new for-sale housing units, the Downtown Corpus Christi Study Area should be able to absorb between 353 to 423 new market-rate housing units per year over the next five years as follows:

<table>
<thead>
<tr>
<th>HOUSING TYPE</th>
<th>NUMBER OF HOUSEHOLDS</th>
<th>CAPTURE RATE</th>
<th>NUMBER OF NEW UNITS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rental Multi-Family (lofts/apartments, leaseholder)</td>
<td>1,480</td>
<td>15% to 18%</td>
<td>222 to 266</td>
</tr>
<tr>
<td>For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)</td>
<td>715</td>
<td>10% to 12%</td>
<td>72 to 86</td>
</tr>
<tr>
<td>For-Sale Single-Family Attached (townhouses/rowhouses, fee-simple ownership)</td>
<td>590</td>
<td>10% to 12%</td>
<td>59 to 71</td>
</tr>
<tr>
<td>Total</td>
<td>2,785</td>
<td></td>
<td>353 to 423</td>
</tr>
</tbody>
</table>


These capture rates support the creation of between 1,765 and 2,115 new dwelling units within the Downtown Corpus Christi Study Area over the next five to seven years. Over the longer term (beyond five to seven years), these capture rates are likely to increase as the Downtown neighborhood is established. Depending on whether there is a sufficient number of developable
sites, over 10 to 14 years, the market could likely support up to 5,000 new rental and for-sale housing units in the Downtown Study Area.

Approximately 80 percent of the annual market capture of new units—or 178 to 213 new rental units, 58 to 69 new condominiums, and 47 to 57 new townhouse/live-work units, a total of 283 to 339 new market-rate units per year over the next five years—would be located in the area encompassed by zip code 78401; the remaining 20 percent of units—or 44 to 53 new rental units, 14 to 17 new condominiums, and 12 to 14 new townhouse/live-work units, a total of 70 to 84 new market-rate units—would be located in North Beach, the residential area included in zip code 78402. The market is constrained in North Beach due to the additional cost of development incurred by flooding issues.

The impact of the substantial number of new units in the Downtown Study Area will be significant, by making the Study Area a much more desirable location for retailers and small businesses, by increasing the number of young people living in Downtown, and by providing greater housing and income diversity.

**NOTE:** Target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the annual forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area in a given year.

The **penetration rate** is derived by dividing the total number of dwelling units planned for a property by the total number of draw area households, sometimes qualified by income.

The **traffic conversion rate** is derived by dividing the total number of buyers or renters by the total number of prospects that have visited a site.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.
Building and unit types most appropriate for the Downtown Study Area include:

- **Courtyard Apartment Building:** In new construction, an urban, pedestrian-oriented equivalent to conventional garden apartments. An urban courtyard building is three or more stories, often combined with non-residential uses on the ground floor. The building should be built to the sidewalk edge and, to provide privacy and a sense of security, the first floor should be elevated significantly above the sidewalk.

![Courtyard apartment building](image-url)
• Loft Apartment Building: Either adaptive re-use of older warehouse or manufacturing buildings or a new-construction building type inspired by those buildings. The new-construction version usually has double-loaded corridors.

Microlofts: Several cities across the country are changing minimum unit size requirements as part of a strategy to attract young knowledge workers. Millennial knowledge workers have responded positively to efficiency units as small as 220 square feet, often leasing out new micro loft projects within a matter of days.

The City of Boston reduced the city’s 450-square-foot unit minimum to 350 square feet in a pilot program currently limited to the South Boston “Innovation District.” As of February, 2014, 353 micro-units have been approved. The first property to market micro-units, the 38-unit Factory 63, was completely leased within a week, reportedly all to renters who worked within a 10-block radius of the property. Initial rents were between $1,200 a month for 337 square feet to $2,450 for 597 square feet; fully-leased. There is a waiting list for vacancies in the property where rents now start at $1,699.
San Francisco has reduced allowable minimum from 290 square feet to 220 square feet, but limited the change to 375 units until market impact has been assessed by the City’s planning department; the concern is that the higher-profit micro units could reduce housing opportunities for households with children. The first completed project, SoMa Studios with 23 295-square-foot units, was bulk leased for five years to the California College of the Arts. The same developer, Panoramic Interests, has a 160-unit building planned with 220-square-foot units slated when announced in 2012 with monthly rents between $1,300 and $1,500 ($5.90 to $6.80 per square foot); at the time the average San Francisco studio rent was $2,075 for 493 square feet, or $4.21 per square foot. The building will include substantial common space and parking for 240 bicycles but, other than a single car-share spot, no automobile parking.
In New York City a pilot program accommodates units smaller than the current 400-square-foot minimum. The first project, the 55-unit My Micro NY, won the City’s “adapt NYC” micro-unit competition. Units in the modular building range from 250 to 370 square feet; 40 percent will be affordable. Every floor will have a common area, and the building will include an attic garden, a ground-floor porch, a lounge and a fitness deck.
Because of their small size and intricate layouts, small units are challenging to develop within existing buildings. A U.S. example of creating micro-units through the adaptive re-use of a non-residential building is the redevelopment of the historic, 1828 Arcade building in Providence, Rhode Island. The oldest surviving indoor mall in the nation, the Arcade closed when its three-story interior retail format was no longer economically viable. It re-opened in 2014 with ground-level retail and its two upper levels converted into 48 dwellings, including 38 micro units ranging from 225 to 450 square feet furnished with built-in beds, storage, banquette seating. In February, 2014, when half the units were completed and occupied, there was a 2,000-name waiting list for the remaining units. Units are now fully leased at rents starting at $550 a month, $2.44 per square foot.
Hard Lofts: Unit interiors typically have high ceilings and commercial windows and are minimally finished (with minimal room delineations such as columns and fin walls), or unfinished (with no interior partitions except those for bathrooms).

Soft Lofts: Unit interiors typically have high ceilings, are fully finished and partitioned into individual rooms. Units may also contain architectural elements reminiscent of “hard lofts,” such as exposed ceiling beams and ductwork, concrete floors and industrial finishes, particularly if the building is an adaptive re-use of an existing industrial structure.
Luxury Apartment: A more conventionally-finished apartment unit, typically with completely-partitioned rooms.—trim, interior doors, kitchens and baths are fitted out with higher-end finishes and fixtures.
• Mansion Apartment Building: A two- to three-story flexible-use structure with a street façade resembling a large detached or attached house (hence, “mansion”). The attached version of the mansion, typically built to a sidewalk on the front lot line, is most appropriate for downtown locations. The building can accommodate a variety of uses—from rental or for-sale apartments, professional offices, any of these uses over ground-floor retail, a bed and breakfast inn, or a large single-family detached house—and its physical structure complements other buildings within a neighborhood.

Parking behind the mansion buildings can be either alley-loaded, or front-loaded served by shared drives

Mansion buildings should be strictly regulated in form, but flexible in use. However, flexibility in use is somewhat constrained by the handicapped accessibility regulations in both the Fair Housing Act and the Americans with Disabilities Act.
• **Mixed-Use Building**: A pedestrian-oriented building, either attached or free-standing, with apartments and/or offices over flexible ground floor uses that can range from retail to office to residential.
SINGLE-FAMILY ATTACHED

- Townhouse: Similar in form to a conventional suburban townhouse except that the garage—either attached or detached—is located to the rear of the unit and accessed from an alley or auto court. Unlike conventional townhouses, urban townhouses conform to the pattern of streets, typically with shallow front-yard setbacks.
Live-work is a unit or building type that accommodates non-residential uses in addition to, or combined with living quarters. The typical live-work unit is a building, either attached or detached, with a principal dwelling unit that includes space that can be used as office, retail, or studio space, or as an accessory dwelling unit. Regardless of the form they take, live-work units should be flexible in order to respond to economic, social and technological changes over time and to accommodate as wide as possible a range of potential uses. The unit configuration must also comply with the requirements of the Fair Housing Amendments Act and the Americans with Disabilities Act.

Some of the most effective neighborhood revitalization efforts have incorporated live-work housing for artists and artisans. Perhaps the best example of arts-led revitalization has taken place on two nearly-adjacent blocks in downtown Providence, Rhode Island. In over decade an artists’ non-profit, AS220, has re-developed a series of buildings with a mix of uses including eating and drinking establishments, retail uses, gallery and performance spaces, shared technical equipment, and work and residential studios.

AS220
The second redevelopment was the restoration of The Dreyfus, an historic hotel building and former dormitory that now includes a bar and restaurant and 14 residential studios, 11 of which rent to income-qualified artists. The most recent redevelopment is called the Mercantile Block, which includes ground floor market-rate retail, the group’s shared print shop, a floor of office space, and two floors with 22 apartments.
METHODOLOGY

The technical analysis of market potential for Downtown Corpus Christi included determination of the draw areas—based on the most recent migration data for Nueces County, and incorporating additional data from the 2012 American Community Survey for Nueces County and the City of Corpus Christi—as well as compilation of current residential rental and for-sale activity in the Corpus Christi market area.

The evaluation of the city’s market potential was derived from the target market analysis of households in the draw areas, and yielded:

- The depth and breadth of the potential housing market by tenure (rental and ownership) and by type (apartments, attached and detached houses); and
- The composition of the potential housing market (empty-nesters/retirees, traditional and non-traditional families, younger singles/couples).

NOTE: The Appendix Tables referenced here are provided in a separate document.

DELINEATION OF THE DRAW AREAS (MIGRATION ANALYSIS)—

Taxpayer migration data provide the framework for the delineation of the draw areas—the principal counties of origin for households that are likely to move to Nueces County and the City of Corpus Christi. These data are maintained at the county and “county equivalent” level by the Internal Revenue Service and provide a clear representation of mobility patterns. The migration data for the county has been supplemented by mobility data from the 2012 American Community Survey for the City of Corpus Christi.

Appendix One, Table 1.
Migration Trends

Analysis of the most recent Nueces County migration data available from the Internal Revenue Service—from 2005 through 2009—shows that the county consistently lost households over the study period. (See Appendix One, Table 1.)

Annual in-migration into the county rose from 7,015 households in 2006 (the lowest in-migrating total over the five years) to 7,575 households in 2008 (the highest in-migrating total), but falling
again to 7,155 households in 2009. Nearly 30 percent of the county’s in-migration is from just five counties: the adjacent counties of San Patricio, Kleberg, and Jim Wells, as well as Bexar County (City of San Antonio) and Harris County (City of Houston).

It is likely that migration data from 2010 and ensuing years will show increasing in-migration due both to the lessening of the impact of the Great Recession (household mobility typically drops during recessions) and the recent oil boom resulting from the development of the Eagle Ford Shale formation. Historically, although the numbers of households that move are likely to vary from year to year, migration patterns (the counties from which households are moving) typically remain consistent.

Between 2005 and 2009, the number of households moving out of the county each year generally ranged between 7,685 out-migrating households in 2005 to 7,545 out-migrating households in 2009, with a study period peak of 7,730 out-migrating households in 2006.

Net migration—the difference between the number of households that move into a given area and the number that move out—in the county ranged from a peak net loss of 715 households in 2006, to a net loss of only 60 households in 2008. In 2009, the net loss rose again to 390 households. Each year, the county loses households to Bexar and Harris Counties, but gains a small number of households adjacent San Patricio, Kleberg, and Jim Wells Counties.

**NOTE:** Even though net migration provides insights into a county’s historical ability to attract or retain households compared to other locations, it is those households likely to move into an area (gross in-migration) that represent that area’s external market potential.

Based on the migration data, then, the draw areas for Nueces County and the City of Corpus Christi have been delineated as follows:

- The local (internal) draw area, covering households currently living within the Corpus Christi city limits;
- The county (external) draw area, covering households currently living in the balance of Nueces County;
- The regional (external) draw area, covering households with the potential to move to the City of Corpus Christi from the adjacent San Patricio, Kleberg, and Jim Wells Counties.
Counties as well as Bexar County (City of San Antonio) and Harris County (City of Houston); and

- The national (external) draw area, covering households with the potential to move to the City of Corpus Christi from all other U.S. counties.

Migration Methodology:

County-to-county migration is based on the year-to-year changes in the addresses shown on the population of returns from the Internal Revenue Service Individual Master File system. Data on migration patterns by county, or county equivalent, for the entire United States, include inflows and outflows. The data include the number of returns (which can be used to approximate the number of households), and the median and average incomes reported on the returns.

2014 Target Market Classification of City and County Households—

Geo-demographic data obtained from The Nielsen Company provide the framework for the categorization of households, not only by demographic characteristics, but also by lifestyle preferences and socio-economic factors. An appendix containing detailed descriptions of each of these target market groups is provided along with the study.

The three main lifestages are:

- **Younger singles and couples**, largely one- and two-person households with the head of household typically aged between 20 and 40, encompassing the leading edge of the Millennial generation, who were born between 1977 and 1996;

- **Families**, comprising both “traditional” families (married couples with one or more children) and “non-traditional” families (a wide range of family households, from a single parent with one or more children, an adult caring for younger siblings, a grandparent with custody of grandchildren, to an unrelated, same-sex couple with children), primarily Generation X, born between 1965 and 1976; and
Empty nesters and retirees, largely one- and two-person households with the head of household typically aged over 50, primarily encompassing the Baby Boom generation, born between 1946 and 1964, as well as earlier generations.

Appendix One, Tables 2 and 3.

**Target Market Classifications**

An estimated 118,660 households live in the City of Corpus Christi in 2014. (Reference Appendix One, Table 2.) Over 46 percent of the city’s households can be characterized as empty nesters and retirees, 35.1 percent can be characterized as traditional and non-traditional families, and the remaining 18.5 percent can be characterized as younger singles and couples.

Median income within the city is estimated at $45,400, 12 percent lower than the national median of $51,600. Median value of owner-occupied dwellings within the city is estimated at $119,700, over 34 percent less than the national median of $182,100.

Nueces County is estimated to comprise 130,735 households in 2014. (See Appendix One, Table 3.) Approximately 47.6 percent of county households can be characterized as empty nesters and retirees, 35.4 percent can be characterized as traditional and non-traditional families, and the remaining 17.1 percent can be characterized as younger singles and couples.

County median income is estimated at $45,000, $400 less than the city median. Median value of owner-occupied dwellings within the county is estimated at $116,300, $3,400 below the city median.

**Target Market Methodology:**

The proprietary target market methodology developed by Zimmerman/Volk Associates is an analytical technique, using the PRIZM NE household clustering system, that establishes the optimum market position for residential development of any property—from a specific site to an entire political jurisdiction—through cluster analysis of households living within designated draw areas. In contrast to conventional supply/demand analysis—which is based on supply-side dynamics and baseline demographic projections—target market analysis establishes the optimum market position.
derived from the housing and lifestyle preferences of households in the draw area and within the framework of the local housing market context, even in locations where no close comparables exist.

Clusters of households (usually between 10 and 15) are grouped according to a variety of significant “predictable variables,” ranging from basic demographic characteristics, such as income qualification and age, to less-frequently considered attributes known as “behaviors,” such as mobility rates, lifestage, and lifestyle patterns.

Mobility rates detail how frequently a household moves from one dwelling unit to another.

Lifestage denotes what stage of life the household is in, from initial household formation (typically when a young person moves out of his or her parents’ household into his or her own dwelling unit), through family formation (typically, marriage and children) to retirement (typically, no longer employed).

Lifestyle patterns reflect the ways households choose to live, e.g., an urban lifestyle includes residing in a dwelling unit in a city, most likely high-density, and implies the ability to walk to more locations than a suburban lifestyle, which is most likely lower-density and typically requires automobile ownership to get to non-residential locations.

Zimmerman/Volk Associates has refined the analysis of these household clusters through the correlation of more than 500 data points related to housing preferences and consumer and lifestyle characteristics.

As a result of this process, Zimmerman/Volk Associates has identified 41 target market groups with median incomes that enable most of the households within each group to qualify for market-rate housing. The most affluent of the 41 groups can afford the most expensive new ownership units; the least prosperous are candidates for the least expensive existing rental apartments. Another 25 groups have median incomes such that most of the households require housing finance assistance.

Once the draw areas for a property have been defined, then—through field investigation, analysis of historic migration and development trends, and employment and commutation patterns—the households within those areas are quantified using the target market methodology. The potential
market for new dwelling units is then determined by the correlation of a number of factors—including, but not limited to: household mobility rates; median incomes; lifestyle characteristics and housing preferences; the location of the study area; and the current supply-side context.

**DETERMINATION OF MARKET POTENTIAL FOR THE CITY OF CORPUS CHRISTI (MOBILITY ANALYSIS)—**

The mobility tables, individually and in summaries, indicate the number and type of households that have the potential to move within or to the City of Corpus Christi over the next five years. The total number from each county is derived from historic migration trends; the number of households from each group is based on each group’s mobility rate.

Appendix One, Table 4.

**Internal Mobility** (Households Moving Within the City of Corpus Christi)—

Zimmerman/Volk Associates uses U.S. Bureau of the Census data from the American Community Survey, combined with data from the Nielsen Company, to determine the number of households in each target market group that will move from one residence to another within a specific jurisdiction in a given year (internal mobility).

Using these data, Zimmerman/Volk Associates has determined that an average of 14,475 households currently living in the City of Corpus Christi have the potential to move from one residence to another—rental or ownership, new or resale—within the city each year over the next five years.

Approximately 47.7 percent of these households are likely to be traditional and non-traditional families (in all market groups); 38.9 percent are younger singles and couples (in all but one group); and the remaining 13.4 percent are empty nesters and retirees (in all groups).

Appendix One, Table 5.

**External Mobility** (Households Moving to the City of Corpus Christi from the Balance of Nueces County)—

The same sources of data are used to determine the number of households in each target market group that will move from one area to another within the same county.
The data shows that an average of 1,315 households, currently living in the balance of Nueces County, have the potential to move from a residence in the county to a residence in the City of Corpus Christi each year over the next five years.

More than 58 percent of these households are likely to be traditional and non-traditional families (in six market groups); 33.5 percent are empty nesters and retirees (in 12 groups); and the remaining 8.4 percent are younger singles and couples (in one group).

Appendix One, Tables 6 and 7; Appendix Two, Tables 1 through 5.

**External Mobility** (Households Moving to the City of Corpus Christi from Outside Nueces County)—

These tables determine the number of households in each target market group living in each draw area county and the balance of the United States that are likely to move to the City of Corpus Christi each year over the next five years (through a correlation of Nielsen data, U.S. Bureau of the Census data, and the Internal Revenue Service migration data).

Appendix One, Table 8.

**Annual Market Potential for the City of Corpus Christi**—

This table summarizes Appendix One, Tables 4 through 7. The numbers in the Total column on page one indicate the depth and breadth of the potential market for new and existing dwelling units in the City of Corpus Christi annually over the next five years originating from households currently living in the draw areas. An average of 23,645 households have the potential to move within or to the City of Corpus Christi each year over the next five years.

Traditional and non-traditional families are likely to account for 45.4 percent of these households (in all of Zimmerman/Volk Associates’ target market family groups); 38.5 percent are likely to be younger singles and couples (in all of the younger target market groups); and the remaining 16.1 percent are likely to be empty nesters and retirees (in all of the empty nest/retiree groups).

As derived from the migration and mobility analyses, then, the distribution of the draw areas as a percentage of the potential market for new or existing dwelling units in the City of Corpus Christi is outlined on the following page (*see again* Appendix One, Table 8):
Determination of the Potential Market for the Downtown Corpus Christi Study Area

The total potential market for new market-rate housing units within the Downtown Corpus Christi Study Area includes the same draw areas. Zimmerman/Volk Associates uses U.S. Bureau of the Census data, combined with Nielsen data, to determine which target market groups, as well as how many households within each group, are likely to move to the Downtown over a five-year period.

Appendix One, Tables 9 through 11.

Market Potential for the Downtown Corpus Christi Study Area—

As derived by the target market methodology, an average of 3,405 households have the potential to rent or purchase new market-rate housing units in the Downtown Corpus Christi Study Area each year over the next five years. (Reference Appendix One, Table 09.) Over 60 percent of these households are likely to be younger singles and couples (in seven market groups); another 23.3 percent are likely to be empty nesters and retirees (in 11 groups); and 16.4 percent are likely to be traditional and non-traditional families (in four groups).

The distribution of the draw areas as a percentage of the market for the Downtown Study Area is shown on the following page:

### Potential Housing Market by Draw Area

**City of Corpus Christi, Nueces County, Texas**

- City of Corpus Christi: 61.2%
- Balance of Nueces County: 5.6%
- San Patricio, Bexar, Harris, Kleberg, and Jim Wells Counties: 8.3%
- Balance of US: 24.9%
- Total: 100.0%

**Source:** Zimmerman/Volk Associates, Inc., 2014.
The 3,405 draw area households that have the potential to move to the Downtown Study Area each year over the next five years have been categorized by tenure propensities to determine renter/owner ratios. Approximately 43.5 percent of these households (1,480 households) comprise the potential market for new market-rate rentals. The remaining 56.5 percent (or 1,925 households) comprise the market for new market-rate for-sale (ownership) housing units. *(Reference Appendix One, Table 10.)*

Of these 1,925 households, 37.2 percent (or 715 households) comprise the market for new multi-family for-sale units (condominium apartments and lofts). Another 30.6 percent (620 households) comprise the market for new attached single-family (townhouse/rowhouse/live-work) for-sale units. The remaining 32.2 percent (or 620 households) comprise the market for all ranges and densities of new single-family detached houses. *(Reference Appendix One, Table 11.)*

**—Target Market Data—**

Target market data are based on the Nielsen (formerly Claritas) PRIZM geo-demographic system, modified and augmented by Zimmerman/Volk Associates as the basis for its proprietary target market methodology. Target market data provides number of households by cluster aggregated into the three main demographic categories—empty nesters and retirees; traditional and non-traditional families; and younger singles and couples.

Zimmerman/Volk Associates’ target market classifications are updated periodically to reflect the slow, but relentless change in the composition of American households. Because of the nature of
geo-demographic segmentation, a change in household classification is directly correlated with a change in geography, *i.e.*—a move from one neighborhood condition to another.

However, these changes of classification can also reflect an alteration in one of three additional basic characteristics:

- Age;
- Household composition; or
- Economic status.

Age, of course, is the most predictable, and easily-defined of these changes. Household composition has also been relatively easy to define; recently, with the growth of non-traditional households, however, definitions of a family have had to be expanded and parsed into more highly-refined segments. Economic status remains clearly defined through measures of annual income and household wealth.

A change in classification is rarely induced by a change in just one of the four basic characteristics. This is one reason that the target household categories are so highly refined: they take in multiple neighborhood conditions. Even so, there are some rough equivalents in household types as they move from one neighborhood condition to another. There is, for example, a strong correlation between the *Suburban Achievers* and the *Urban Achievers*; a move by the *Suburban Achievers* to the urban core can make them *Urban Achievers*, if the move is accompanied by an upward move in socio-economic status. In contrast, *Suburban Achievers* who move up socio-economically, but remain within the metropolitan suburbs may become *Fast-Track Professionals* or *The VIPs*.

**Household Classification Methodology:**

Household classifications were originally based on the Claritas PRIZM geo-demographic segmentation system that was established in 1974 and then replaced by PRIZM NE in 2005. The revised household classifications are based on PRIZM NE which was developed through unique classification and regression trees delineating 66 specific clusters of American households. The system is now accurate to the individual household level, adding self-reported and list-based household data to geo-demographic information. The process applies hundreds of demographic variables to nearly 10,000 “behaviors.”
Over the past 26 years, Zimmerman/Volk Associates has augmented the PRIZM cluster systems for use within the company’s proprietary target market methodology specific to housing and neighborhood preferences, with additional algorithms, correlation with geo-coded consumer data, aggregation of clusters by broad household definition, and unique cluster names. For purposes of this study, only those households in groups with median incomes of $50,000 or more are included in the tables.
ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.
RIGHTS AND STUDY OWNERSHIP—

Zimmerman/Volk Associates, Inc. retains all rights, title and interest in the methodology and target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client’s discretion.
OFFICE, RETAIL, AND HOTEL MARKET ASSESSMENT

CORPUS CHRISTI, TEXAS

Submitted By:

W-ZHA, LLC

September, 2014
EXECUTIVE INTRODUCTION

This report provides a baseline analysis of current conditions and recent trends in the Corpus Christi marketplace. Key market indicators and trends are presented for the office, retail and hotel markets. Market opportunities are identified, on a preliminary basis, given 10-year population and employment projections.

EXECUTIVE SUMMARY

- The City of Corpus Christi’s population has grown rapidly recently with over 40,000 more residents and approximately 20,000 more households today than there were in 2010.
- With 80 percent of the region’s job, City of Corpus Christi is the employment hub of the Coastal Bend region.
- Like the population, employment has grown in Corpus Christi and the City continues to enjoy an unemployment rate below the state and national average.
- Corpus Christi’s office market is quite weak with relatively high vacancy and low rents. Growth in the regional economy has had relatively little impact on the office market. Future employment growth among industries that typically occupy office space will likely reduce vacancy over the next decade. The prospects for new general office construction are constrained average rents that are not sufficient to cover construction costs.
- Corpus Christi is a shopping destination for the region. It does not appear, however, that tourists are contributing significantly to retail sales. The data do indicate that the tourists market greatly contributes to eating and drinking sales in the City. Population growth over the next decade will result in demand for approximately one million square feet of new retail and eating and drinking development in the City.
- With an overall occupancy rate of 65 percent and average revenue per available room over $70.00, the midscale and upscale hotel market is healthy. The hotel market benefits from a robust business and tourist market. Employment growth alone over the next decade will generate demand for an additional 300 to 500 rooms in Corpus Christi.
ECONOMIC FRAMEWORK

Demographics

The Corpus Christi Metropolitan Area consists of Nueces, Aransas and San Patricio counties.

### Most Populous Metropolitan Areas

<table>
<thead>
<tr>
<th>Metro Area</th>
<th>TX Rank</th>
<th>US Rank</th>
<th>2010 Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dallas-Fort Worth - Arlington</td>
<td>1</td>
<td>4</td>
<td>6,526,548</td>
</tr>
<tr>
<td>Houston - Sugar Land - Baytown</td>
<td>2</td>
<td>5</td>
<td>6,086,538</td>
</tr>
<tr>
<td>San Antonio - New Braunfels</td>
<td>3</td>
<td>25</td>
<td>2,142,508</td>
</tr>
<tr>
<td>Austin-Round Rock- San Marcos</td>
<td>4</td>
<td>35</td>
<td>1,716,289</td>
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<tr>
<td>El Paso - Las Cruces</td>
<td>5</td>
<td>58</td>
<td>1,045,180</td>
</tr>
<tr>
<td>McAllen - Edinburg - Mission</td>
<td>6</td>
<td>68</td>
<td>774,769</td>
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<tr>
<td><strong>Corpus Christi</strong></td>
<td>7</td>
<td>114</td>
<td><strong>428,185</strong></td>
</tr>
<tr>
<td>Brownsville - Harlingen</td>
<td>8</td>
<td>126</td>
<td>406,220</td>
</tr>
<tr>
<td>Killeen - Temple - Fort Hood</td>
<td>9</td>
<td>127</td>
<td>405,300</td>
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<tr>
<td>Beaumont - Port Arthur</td>
<td>10</td>
<td>132</td>
<td>388,745</td>
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</table>

Source: US Census; W-ZHA
F:\8000s\misc\82325\Corpus Christi\[household trend.xlsx]Sheet4

The Corpus Christi Metro Area is the 7th most populous Metro Area in Texas. In terms of total population the Metro Area ranked 114th in the Country.

### Population and Households

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
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</tr>
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<tbody>
<tr>
<td><strong>Population</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>#</td>
<td></td>
<td>City Share</td>
</tr>
<tr>
<td>Coastal Bend</td>
<td>590,567</td>
<td>54%</td>
</tr>
<tr>
<td>Corpus Christi Metro</td>
<td>444,428</td>
<td>72%</td>
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<tr>
<td>Nueces County</td>
<td>353,424</td>
<td>90%</td>
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<tr>
<td>Corpus Christi City</td>
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<td><strong>Households</strong></td>
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<td></td>
</tr>
<tr>
<td>#</td>
<td></td>
<td>City Share</td>
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<tr>
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<tr>
<td>Corpus Christi Metro</td>
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<tr>
<td>Nueces County</td>
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<td>91%</td>
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<tr>
<td>Corpus Christi City</td>
<td>118,651</td>
<td>100%</td>
</tr>
</tbody>
</table>

Source: Claritas, Inc.; W-ZHA
f:\8000s\misc\82325\Corpus Christi\[household trend.xlsx]exist

The Coastal Bend region consists of Aransas, Bee, Brooks, Duval, Jim Wells, Kenedy, Kieberg, Live Oak, McMullen, Nueces, Refugio, and San Patricio counties. The Coastal Bend region contains approximately
444,000 people. Nueces County is the largest county in the region – it accounts for 60 percent of Coastal Bend’s population.

### Most Populous Cities
**State of Texas**
**2013**

<table>
<thead>
<tr>
<th>City</th>
<th>TX Rank</th>
<th>2013 Est. Population</th>
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</thead>
<tbody>
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<td>Houston</td>
<td>1</td>
<td>2,195,914</td>
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<tr>
<td>San Antonio - New Braunfels</td>
<td>2</td>
<td>1,409,019</td>
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<tr>
<td>Dallas</td>
<td>3</td>
<td>1,257,676</td>
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<tr>
<td>Austin</td>
<td>4</td>
<td>885,400</td>
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<tr>
<td>Fort Worth</td>
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<td>792,727</td>
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<td>El Paso</td>
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<td>674,433</td>
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<td>Arlington</td>
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<tr>
<td><strong>Corpus Christi</strong></td>
<td><strong>8</strong></td>
<td><strong>316,381</strong></td>
</tr>
<tr>
<td>Plano</td>
<td>9</td>
<td>274,409</td>
</tr>
<tr>
<td>Laredo</td>
<td>10</td>
<td>248,142</td>
</tr>
</tbody>
</table>

Source: US Census; W-ZHA

Corpus Christi is the 8th largest city in Texas. The U.S. Census estimated the City’s population to be approximately 316,400 in 2013. Claritas, Inc. estimates that the City’s current population is approximately 318,000.

### Population and Household Trends
**Texas, Coastal Bend, Corpus Christi Metro, Nueces County, Corpus Christi City**

#### Population

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2010</th>
<th>2014</th>
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<tbody>
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<td>Texas</td>
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</tr>
<tr>
<td>Coastal Bend</td>
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<td>590,567</td>
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<tr>
<td>Corpus Christi Metro</td>
<td>403,279</td>
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<td>444,428</td>
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<td>Nueces County</td>
<td>313,641</td>
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<td>277,552</td>
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#### Change

<table>
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<tbody>
<tr>
<td>Texas</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Coastal Bend</td>
<td>22,905</td>
<td>18,580</td>
<td>41,485</td>
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<tr>
<td>Corpus Christi Metro</td>
<td>24,906</td>
<td>16,243</td>
<td>41,149</td>
</tr>
<tr>
<td>Nueces County</td>
<td>26,582</td>
<td>13,201</td>
<td>39,783</td>
</tr>
<tr>
<td>Corpus Christi City</td>
<td>27,683</td>
<td>12,818</td>
<td>40,461</td>
</tr>
</tbody>
</table>

#### Households

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2010</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Coastal Bend</td>
<td>189,303</td>
<td>205,406</td>
<td>214,141</td>
</tr>
<tr>
<td>Corpus Christi Metro</td>
<td>141,591</td>
<td>157,019</td>
<td>164,746</td>
</tr>
<tr>
<td>Nueces County</td>
<td>110,364</td>
<td>124,587</td>
<td>130,736</td>
</tr>
<tr>
<td>Corpus Christi City</td>
<td>98,922</td>
<td>112,843</td>
<td>118,651</td>
</tr>
</tbody>
</table>

#### Change

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Texas</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Coastal Bend</td>
<td>16,103</td>
<td>8,735</td>
<td>24,838</td>
</tr>
<tr>
<td>Corpus Christi Metro</td>
<td>15,428</td>
<td>7,727</td>
<td>23,155</td>
</tr>
<tr>
<td>Nueces County</td>
<td>14,223</td>
<td>6,149</td>
<td>20,372</td>
</tr>
<tr>
<td>Corpus Christi City</td>
<td>13,921</td>
<td>5,808</td>
<td>19,729</td>
</tr>
</tbody>
</table>

Source: Claritas, Inc.; W-ZHA

F:\8000s, misc\82325 Corpus Christi\household trend.xlsx\pop trend
The City of Corpus Christi has grown faster than its region over the last fourteen years. The City’s households grew at an average rate of 1.3 percent per year between 2000 and 2014.

Households by Lifestage
Corpus Christi Metropolitan Area and Corpus Christi City
2014

Source: Claritas; W-ZHA

As compared to the Metro Area, the City of Corpus Christi contains a higher share of households that are young and childless. Like the Metro Area, almost half of the City’s households are in their “mature years” (older households without children at home).

One- and Two-Person Households
Coastal Bend, CC MSA, Nueces County, CC City
2014

Source: Claritas, Inc.; W-ZHA

Over half of the City’s households are one- and two-person households. This is the case throughout the Coastal Bend region.
According to projections from the Texas Water Development Board, the population growth rate will be slower in the next decade than it was from 2000 to 2014. The State’s population is projected to grow 0.7 percent per year over the next ten years. The City’s growth rate is projected to be 0.6 percent per year over this same time period.

The region’s median household income is below the Texas average. The median income among City households is $45,400.
The map illustrates median household income by census tract. Incomes are high on Padre Island and in the South Side neighborhood.
Employment

As of 2013, there were 187,770 jobs in the Corpus Christi Metropolitan Area.

City Share of Metropolitan Area Employment
Corpus Christi Metropolitan Area and Corpus Christi City

2011

Source: US Census; W-ZHA

Almost 80 percent of these jobs are located in the City of Corpus Christi.

Top Ten Employers
Corpus Christi Metro Area

2012

<table>
<thead>
<tr>
<th>Business</th>
<th>Type of Product - Service</th>
<th>Civilian Employment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corpus Christi Army Depot</td>
<td>Helicopter Repair</td>
<td>6,500</td>
</tr>
<tr>
<td>Corpus Christi ISD</td>
<td>School District</td>
<td>5,178</td>
</tr>
<tr>
<td>CHRISTUS Spohn Health System</td>
<td>Hospital</td>
<td>5,144</td>
</tr>
<tr>
<td>H.E.B</td>
<td>Grocery</td>
<td>5,000</td>
</tr>
<tr>
<td>City of Corpus Christi</td>
<td>City Government</td>
<td>3,171</td>
</tr>
<tr>
<td>Naval Air Station - Corpus Christi</td>
<td>Flight Training</td>
<td>2,822</td>
</tr>
<tr>
<td>Kiewit Offshore Services</td>
<td>Offshore Rig Manufacturer</td>
<td>2,200</td>
</tr>
<tr>
<td>Bay, LTD</td>
<td>Industrial Construction</td>
<td>2,100</td>
</tr>
<tr>
<td>Driscoll Children's Hospital</td>
<td>Hospital</td>
<td>1,800</td>
</tr>
<tr>
<td>Del Mar College</td>
<td>Junior College</td>
<td>1,542</td>
</tr>
</tbody>
</table>

Source: Corpus Christi Regional Economic Development Corporation; W-ZHA
F:\8000s, misc\82325 Corpus Christi\economy emp.xls\employers
There are large public sector and private sector employers in the Corpus Christi Metro Area. Health, energy and the military play a major role in the Corpus Christi economy.

Employment by Industry
Texas and the Corpus Christi Metropolitan Area
2013

Compared to Texas, the Corpus Christi Metropolitan Area has a higher share of its employment in the mining, construction, health, and tourism industries. According to the Convention and Visitors Bureau, Corpus Christi is the 5th most popular tourist destination in Texas. An estimated 7.1 million visitors spent over 18 million days in the Corpus Christi area in 2011. Approximately 43 percent of Corpus Christi’s tourism is nature tourism.
The Corpus Christi Metropolitan economy is expanding at a rapid pace and employment is at an all time high. Growth is being driven by drilling in the Eagle Ford Shale and rising exports from the Port of Corpus Christi.

<table>
<thead>
<tr>
<th>Unemployment Rate</th>
<th>Unemployment Rate</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States</td>
<td>5.9%</td>
<td></td>
</tr>
<tr>
<td>Texas</td>
<td>4.7%</td>
<td></td>
</tr>
<tr>
<td>Corpus Christi Metro</td>
<td>4.6%</td>
<td></td>
</tr>
<tr>
<td>Corpus Christi City</td>
<td>4.2%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Texas Workforce Commission; W-ZHA

The City’s unemployment rate is well below the State and National average. Corpus Christi has maintained a low unemployment rate, while its labor force has been expanding rapidly.
As illustrated in the graph above, the City’s unemployment rate has been consistently below the Metropolitan Area’s and Texas’ unemployment rate.

Employment Trends by Major Industry
Corpus Christi Metropolitan Area

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2003</td>
<td>2008</td>
<td>2013</td>
<td>#</td>
</tr>
<tr>
<td>Natural Resources and Mining</td>
<td>2.85</td>
<td>4.88</td>
<td>7.48</td>
<td>2.0</td>
</tr>
<tr>
<td>Construction</td>
<td>14.35</td>
<td>17.69</td>
<td>16.40</td>
<td>3.3</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>11.87</td>
<td>11.08</td>
<td>9.77</td>
<td>(0.8)</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>5.03</td>
<td>5.90</td>
<td>5.90</td>
<td>0.9</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>19.01</td>
<td>21.13</td>
<td>20.77</td>
<td>2.1</td>
</tr>
<tr>
<td>Transportation, Warehousing, and Utilities</td>
<td>5.34</td>
<td>5.55</td>
<td>7.01</td>
<td>0.2</td>
</tr>
<tr>
<td>Information</td>
<td>2.73</td>
<td>2.47</td>
<td>2.08</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>7.77</td>
<td>8.18</td>
<td>7.77</td>
<td>0.4</td>
</tr>
<tr>
<td>Professional and Business Services</td>
<td>16.02</td>
<td>16.61</td>
<td>15.69</td>
<td>0.6</td>
</tr>
<tr>
<td>Education</td>
<td>0.60</td>
<td>0.74</td>
<td>0.86</td>
<td>0.1</td>
</tr>
<tr>
<td>Health</td>
<td>23.86</td>
<td>26.83</td>
<td>28.95</td>
<td>3.0</td>
</tr>
<tr>
<td>Leisure and Hospitality</td>
<td>18.61</td>
<td>20.78</td>
<td>24.14</td>
<td>2.2</td>
</tr>
<tr>
<td>Other Services</td>
<td>6.70</td>
<td>7.15</td>
<td>7.73</td>
<td>0.5</td>
</tr>
<tr>
<td>Total Government</td>
<td>31.90</td>
<td>33.54</td>
<td>33.24</td>
<td>1.6</td>
</tr>
<tr>
<td>Total Non-Agricultural Employment</td>
<td>166.65</td>
<td>182.52</td>
<td>187.77</td>
<td>15.9</td>
</tr>
</tbody>
</table>

Source: Moody’s Analytics; W-ZHA
F:\8000s, misc\82325 Corpus Christi\economy_emp.xls\Sheet1

The greatest job gains since 2003 have occurred in the leisure and hospitality, health and mining industries. Employment in the natural resources and mining industry grew by an average of 10 percent per year from 2003 to 2013. This was growth was driven by Eagle Ford Shale.
Between 2003 and 2013 jobs were lost in industries that typically occupy office space (information, financial activities, and professional and business service industries). Approximately, 1,000 jobs were lost in these industries during this timeframe.

Relative Employment Performance Projection (1995 = 100)
United States and Corpus Christi Metropolitan Area

Source: Moody’s Analytics; W-ZHA

According to projections from Moody’s Analytics, a national economics firm, the Corpus Christi Metropolitan Area will continue to outperform the United States in employment growth. Moody’s outlook for Corpus Christi is optimistic as a result of output growth from Eagle Ford Shale and port infrastructure expansion. These drivers are also expected to spur jobs gains in construction and professional services. Associated income growth is also expected to drive other industries such as retail and leisure and hospitality.
The industries forecasted to experience the greatest job gains are the health industry and leisure and hospitality.

**OFFICE MARKET**

**Existing Conditions and Trends**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Jobs (000's) 2013</th>
<th>Jobs (000's) 2018</th>
<th>Jobs (000's) 2023</th>
<th>Chng 2013-18</th>
<th>Chng 2018-2023</th>
<th>Chng 2003-13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natural Resources and Mining</td>
<td>7.48</td>
<td>9.66</td>
<td>10.50</td>
<td>2.2</td>
<td>7.0%</td>
<td>3.0</td>
</tr>
<tr>
<td>Construction</td>
<td>16.40</td>
<td>20.17</td>
<td>19.35</td>
<td>3.8</td>
<td>3.4%</td>
<td>2.9</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>9.77</td>
<td>9.81</td>
<td>9.48</td>
<td>0.0</td>
<td>-0.6%</td>
<td>(0.3)</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>5.90</td>
<td>6.27</td>
<td>6.18</td>
<td>0.4</td>
<td>0.9%</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>20.77</td>
<td>21.63</td>
<td>22.24</td>
<td>0.9</td>
<td>1.4%</td>
<td>0.6</td>
</tr>
<tr>
<td>Transportation, Warehousing, and Utilities</td>
<td>7.01</td>
<td>7.76</td>
<td>7.68</td>
<td>0.7</td>
<td>1.8%</td>
<td>(0.1)</td>
</tr>
<tr>
<td>Information</td>
<td>2.08</td>
<td>2.12</td>
<td>2.12</td>
<td>0.0</td>
<td>0.5%</td>
<td>0.0</td>
</tr>
<tr>
<td>Financial Activities</td>
<td>7.77</td>
<td>8.55</td>
<td>8.77</td>
<td>0.8</td>
<td>2.5%</td>
<td>0.2</td>
</tr>
<tr>
<td>Professional and Business Services</td>
<td>15.69</td>
<td>16.89</td>
<td>17.93</td>
<td>1.2</td>
<td>2.7%</td>
<td>1.0</td>
</tr>
<tr>
<td>Education</td>
<td>0.86</td>
<td>0.98</td>
<td>1.07</td>
<td>0.1</td>
<td>4.5%</td>
<td>0.1</td>
</tr>
<tr>
<td>Health</td>
<td>28.95</td>
<td>34.03</td>
<td>38.41</td>
<td>5.1</td>
<td>5.8%</td>
<td>4.4</td>
</tr>
<tr>
<td>Leisure and Hospitality</td>
<td>24.14</td>
<td>29.38</td>
<td>32.56</td>
<td>5.2</td>
<td>6.2%</td>
<td>3.2</td>
</tr>
<tr>
<td>Other Services</td>
<td>7.73</td>
<td>8.74</td>
<td>9.26</td>
<td>1.0</td>
<td>3.7%</td>
<td>0.5</td>
</tr>
<tr>
<td>Total Government</td>
<td>33.24</td>
<td>35.37</td>
<td>36.67</td>
<td>2.1</td>
<td>2.0%</td>
<td>1.3</td>
</tr>
<tr>
<td>Total Non-Ag Employment</td>
<td>187.77</td>
<td>211.37</td>
<td>222.21</td>
<td>23.6</td>
<td>3.4%</td>
<td>10.8</td>
</tr>
<tr>
<td><strong>Office-Inclined Employment</strong></td>
<td>27.31</td>
<td>29.54</td>
<td>30.91</td>
<td>2.2</td>
<td>2.5%</td>
<td>1.4</td>
</tr>
</tbody>
</table>

Source: Moody’s Analytics; W-ZHA
F:\8000s, misc\82325 Corpus Christi\economy emp.xls[proj]

According to data provided by the CoStar Group and Burbach & Associates, there are currently 9.7 million square feet of office space in the Corpus Christie market.
Only 10 percent of the office supply is classified as Class A office space. Almost 70 percent of the office supply is classified as Class B office space.

<table>
<thead>
<tr>
<th>Sub-Market</th>
<th>Sq. Ft.</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Business District</td>
<td>4,497,000</td>
<td>46%</td>
</tr>
<tr>
<td>South Side</td>
<td>2,213,000</td>
<td>23%</td>
</tr>
<tr>
<td>Mid-City</td>
<td>1,486,000</td>
<td>15%</td>
</tr>
<tr>
<td>West Side</td>
<td>658,000</td>
<td>7%</td>
</tr>
<tr>
<td>Other*</td>
<td>873,000</td>
<td>9%</td>
</tr>
<tr>
<td>Total</td>
<td>9,727,000</td>
<td>100%</td>
</tr>
</tbody>
</table>

* The data from the "2013 Texas Metro Market Overview" is not consistent. The "Other" category was created to compensate for total supply discrepancies.

Source: CoStar Group and Burbach Associates; Texas Real Estate Center at Texas A & M University, "2013 Texas Metro Market Overview Data"; W-ZHA
The Central Business District (CBD) is the largest sub-market containing slightly less than half of all of the office space in the Corpus Christi market. The South Side is the second largest sub-market with 2.2 million square feet.

The largest office buildings are located in the Uptown and Central Business District. Many of these buildings are struggling – they have a lot of available space. The three Class A buildings listing space for-lease on Loopnet, a commercial property listing service, have a combined vacancy rate of 24 percent – over 230,000 square feet of Class A space is available for-lease.

<table>
<thead>
<tr>
<th>Building Name</th>
<th>Address</th>
<th>Class</th>
<th>Size (SF)</th>
<th>Available SF</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>One Shoreline Plaza</td>
<td>800 N Shoreline Blvd</td>
<td>A</td>
<td>363,300</td>
<td>86,465</td>
<td>24%</td>
</tr>
<tr>
<td>Frost Bank Plaza</td>
<td>802 N Carancahua St</td>
<td>A</td>
<td>310,858</td>
<td>58,925</td>
<td>19%</td>
</tr>
<tr>
<td>Tower II</td>
<td>555 N Carancahua St</td>
<td>A</td>
<td>289,462</td>
<td>86,090</td>
<td>30%</td>
</tr>
<tr>
<td>Bank of America Building</td>
<td>500 North Shoreline</td>
<td>B</td>
<td>350,000</td>
<td>50,000</td>
<td>14%</td>
</tr>
<tr>
<td>Bayview Tower</td>
<td>400 Mann St</td>
<td>B</td>
<td>120,000</td>
<td>10,000</td>
<td>8%</td>
</tr>
<tr>
<td>Furman Plaza</td>
<td>418 Peoples St</td>
<td>B</td>
<td>25,428</td>
<td>8,530</td>
<td>34%</td>
</tr>
<tr>
<td>AEP Building</td>
<td>539 N Carancahua St</td>
<td>B</td>
<td>280,744</td>
<td>11,393</td>
<td>4%</td>
</tr>
<tr>
<td>American Bank Building</td>
<td>711 &amp; 811 N. Carancahua St</td>
<td>B</td>
<td>234,270</td>
<td>31,530</td>
<td>13%</td>
</tr>
<tr>
<td>Park Tower</td>
<td>710 Buffalo St</td>
<td>B</td>
<td>79,070</td>
<td>22,642</td>
<td>29%</td>
</tr>
</tbody>
</table>

Source: Loopnet; W-ZHA
f:\8000s, misc\82326 Corpus Christi\office.xlsx\Sheet3

The table above summarizes the office space listed for-lease by Loopnet in Corpus Christi’s Downtown and Uptown areas as of fall, 2014.
## Select Buildings Asking Rent
### Corpus Christi Office Market
#### June, 2014

<table>
<thead>
<tr>
<th>Building Name</th>
<th>Address</th>
<th>Class</th>
<th>Asking Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Uptown and Downtown Area</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>One Shoreline Plaza</td>
<td>800 N Shoreline Blvd</td>
<td>A</td>
<td>$20.00 - $24.00</td>
</tr>
<tr>
<td>Frost Bank Plaza</td>
<td>802 N Caranahua St</td>
<td>A</td>
<td>$17.21</td>
</tr>
<tr>
<td>Tower II</td>
<td>555 N Caranahua St</td>
<td>A</td>
<td>$14.75</td>
</tr>
<tr>
<td>Bank of America Building</td>
<td>500 North Shoreline</td>
<td>B</td>
<td>$15.00</td>
</tr>
<tr>
<td>Bayview Tower</td>
<td>400 Mann St</td>
<td>B</td>
<td>$13.25</td>
</tr>
<tr>
<td>Furman Plaza</td>
<td>418 Peoples St</td>
<td>B</td>
<td>$14.00 - $16.50</td>
</tr>
<tr>
<td>AEP Building</td>
<td>539 N Caranahua St</td>
<td>B</td>
<td>$14.50</td>
</tr>
<tr>
<td>American Bank Building</td>
<td>711 &amp; 811 N. Caranahua St</td>
<td>B</td>
<td>$13.00</td>
</tr>
<tr>
<td>Park Tower</td>
<td>710 Buffalo St</td>
<td>B</td>
<td>$8.40 - $10.49</td>
</tr>
</tbody>
</table>

| **South Side** | | | |
| Sun Plaza       | 5656 S. Staples St       | A     | $17.00       |
| Century South   | 400 South Padre Island Drive | B | $15.00       |
| New York Life   | 5350 S. Staples St       | B     | $15.50       |
| Congressional Plaza | 6262 Weber Rd       | B     | $15.00       |

Source: Loopnet; W-ZHA
f:\8000s, misc\82326 Corpus Christi\[office.xlsx]Sheet1

## Office Market Rents
### Corpus Christi Office Market
#### 2011

<table>
<thead>
<tr>
<th></th>
<th>Low</th>
<th>High</th>
<th>Effective Avg Rent</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Downtown Office</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Class A</td>
<td>$17.00</td>
<td>$22.00</td>
<td>$19.50</td>
</tr>
<tr>
<td>Class B</td>
<td>$9.00</td>
<td>$13.00</td>
<td>$11.00</td>
</tr>
<tr>
<td><strong>Suburban Office</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Class A</td>
<td>$13.00</td>
<td>$17.00</td>
<td>$15.00</td>
</tr>
<tr>
<td>Class B</td>
<td>$9.00</td>
<td>$13.00</td>
<td>$11.00</td>
</tr>
</tbody>
</table>

Source: NAI Cravey Real Estate Services; W-ZHA
f:\8000s, misc\82325 Corpus Christi\[office.xlsx]Sheet6
Rents are quite low in Corpus Christi. The average rent for Class A office in the CBD is less than $20 per square foot. It is hard to develop new office product with such low rents.

As the chart above illustrates average rents have increased within the last year. Even with this increase, however, average office rent is still very low in Corpus Christi. Low rents will deter office investment as tenants are reluctant to pay the premium necessary to support new construction.

The more recent office development has occurred in the South Side office sub-market. With its access and its residential growth and retail offerings, South Side is a desirable office location. There has not been an office building developed in the Central Business District or Downtown for 20 years.
Office Prospects

General Office

The primary market for general office space are businesses in the information, financial activities, professional and business services industries as well as religious, grantmaking, civic and professional organizations. In the Corpus Christi Metro Area, office-inclined industries are projected to grow by approximately 2,200 jobs by 2018 and another 1,400 jobs between 2018 and 2023.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Information</td>
<td>2,075</td>
<td>2,117</td>
<td>2,125</td>
<td>42</td>
<td>7</td>
<td>49</td>
</tr>
<tr>
<td>Finance and Insurance</td>
<td>4,633</td>
<td>5,275</td>
<td>5,509</td>
<td>642</td>
<td>234</td>
<td>876</td>
</tr>
<tr>
<td>Real Estate</td>
<td>3,134</td>
<td>3,280</td>
<td>3,262</td>
<td>146</td>
<td>(10)</td>
<td>128</td>
</tr>
<tr>
<td>Prof, Sol, Tech Services &amp; Mgmt of Companies</td>
<td>6,943</td>
<td>6,921</td>
<td>7,031</td>
<td>(22)</td>
<td>110</td>
<td>88</td>
</tr>
<tr>
<td>Administrative, Support, Waste Management, &amp; Remedia**</td>
<td>8,743</td>
<td>9,972</td>
<td>10,898</td>
<td>1,230</td>
<td>926</td>
<td>2,155</td>
</tr>
<tr>
<td>Religious, Grantmaking, Civic, &amp; Professional Organizations</td>
<td>1,783</td>
<td>1,972</td>
<td>2,061</td>
<td>189</td>
<td>108</td>
<td>297</td>
</tr>
<tr>
<td>**Total</td>
<td>27,312</td>
<td>29,538</td>
<td>30,906</td>
<td>2,226</td>
<td>1,368</td>
<td>3,594</td>
</tr>
</tbody>
</table>

Most of this growth is projected to occur in administrative, support, waste management and remediation services industry sector. Administrative and support services account for 92 percent of the jobs in the administrative, support, waste management and remediation industry sector. Examples of firm-types in the administrative and support services industry include temporary employment services, business support services like telephone call centers, and office administrative services.
As the graph illustrates, some of the employment growth projected from 2013 to 2023 will compensate for job losses that occurred between 2003 and 2013. This is true for the administrative, support, waste management and remediation industry sector. Where jobs in this industry are projected to grow by 2,155 jobs between 2013 and 2023, 865 of these jobs (or 40 percent) compensate for job losses since 2003. Therefore, a portion of new job growth in this industry sector will likely occupy existing leased, but under-utilized office space.

To quantify likely office demand over the next ten years, this analysis assumes that growth that compensates for job losses does not demand new office space. Instead, it is assumed that these new employees will likely occupy a business’ existing (under-utilized) office space.

Because firms in the administrative and support industries can occupy telephone call center-type space, it was assumed that the average square feet of space per employee is lower for this industry than the professional office average. An average of 125 square feet per employee was assumed. (Call centers range from 90 to 140 square feet per employee.)
The administrative and support services industries will demand 139,000 square feet of office space. These industries may occupy existing vacant office space. They may also occupy vacant retail space where parking is plentiful.

Real employment growth is projected for the finance and insurance industry sector. Over the next ten years, this industry sector is projected to gain eight hundred and seventy six jobs. Jobs in religious, grant, civic, and professional organizations are also projected to grow slightly.

Professional businesses are using less office space per employee today than they were but five years ago. According to the CoreNet Global Corporate Real Estate 2020 survey of 500 corporate real estate executives, the metric has changed from 225 square feet in 2010 to 176 square feet in 2012, and is projected to reach 151 square feet in 2017.

Using these survey findings as a guideline, for the “other office-inclined” industries, 175 square feet per employee was assumed for new jobs generated between 2013 and 2018 and 150 square feet per employee between 2018 and 2023. Other office-inclined industries will demand approximately 241,000 square feet of office space between now and 2023.
The U.S. Census collects data on the number of jobs at the City level. The most recent data is from 2011. In 2011, 85 percent of all of the office-inclined jobs in the Metro Area were in the City of Corpus Christi. Most of the office supply is in the City.

<table>
<thead>
<tr>
<th>General Office Demand</th>
<th>Corpus Christi City</th>
<th>2013-2023</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Administrative and Support Services</td>
<td>32,860</td>
<td>106,170</td>
<td>139,030</td>
</tr>
<tr>
<td>Other Office-Inclined</td>
<td>174,360</td>
<td>66,320</td>
<td>240,680</td>
</tr>
<tr>
<td>Total Demand: Metro Area (Sq Ft)</td>
<td>207,220</td>
<td>172,490</td>
<td>379,710</td>
</tr>
<tr>
<td>City Capture</td>
<td>80%</td>
<td>80%</td>
<td>80%</td>
</tr>
<tr>
<td>City General Office Demand</td>
<td>165,800</td>
<td>138,000</td>
<td>303,800</td>
</tr>
</tbody>
</table>

Source: W-ZHA
f:\8000s, misc\82326_Corpus Christi\economy emp (Recovered).xls]Sheet13

For purposes of planning, it as assumed that the City would capture 80 percent of the general office demand. This translates into demand for 303,800 square feet of office space in the City by 2023. This demand will likely be satisfied with existing office supply as there is excess vacancy and the average rent is so low that new construction will be challenging from a financial feasibility standpoint.

**Medical Office**

Medical office space will also be in demand with the projected growth in the health and social service industries. Medical office space demand is generated from doctors’ offices or “ambulatory care” providers. From 2002 to 2012, 40 percent of health and social services employment growth occurred in ambulatory care businesses. From 2007 to 2012, 27 percent of job growth in the the health and social services industry occurred in ambulatory care businesses. Ambulatory care businesses include doctor’s offices, diagnostic laboratories, and clinics.

<table>
<thead>
<tr>
<th>Medical Office Demand</th>
<th>Corpus Christi Office Market</th>
<th>2013-2023</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Jobs in Health and Social Service Industry</td>
<td>5,082</td>
<td>4,375</td>
<td>9,457</td>
</tr>
<tr>
<td>Percent Ambulatory Care</td>
<td>30%</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>Medical Office Jobs</td>
<td>1,525</td>
<td>1,310</td>
<td>2,835</td>
</tr>
</tbody>
</table>

Source: Moody’s Analytics; W-ZHA
f:\8000s, misc\82325_Corpus Christi\economy.xls]Sheet8

The health care and social service industry is projected to grow significantly in the Metro Area between now and 2023. Given trends from 2002, it was assumed that 30 percent of the new job growth would occur in the ambulatory care industries. Therefore, it is estimated that there will be 2,835 new jobs in
health-related businesses that typically occupy general office (for example, psychiatrists) or medical office space (for example, dentists and general practitioners) by the year 2023.

<table>
<thead>
<tr>
<th>Medical Office: New Establishment Demand</th>
<th>Corpus Christi Office Market</th>
<th>2013-2018</th>
<th>2018-2023</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medical Office Jobs</td>
<td>1,525</td>
<td>1,310</td>
<td></td>
<td>2,835</td>
</tr>
<tr>
<td>Share New Establishments</td>
<td>50%</td>
<td>50%</td>
<td></td>
<td>50%</td>
</tr>
<tr>
<td>New Medical Establishment Jobs</td>
<td>760</td>
<td>660</td>
<td></td>
<td>1,420</td>
</tr>
</tbody>
</table>

Source: Moody's Analytics; W-ZHA
f:8000s, misc\82325  Corpus Christi\{economy emp.xls\}Sheet10

A portion of the employment growth will likely be absorbed by existing practitioners. While some of the employment growth will result in new businesses. Employment and establishment data from 2002 through 2012 indicates that roughly half of the new jobs generated in ambulatory care located in new firms. The other half of the new jobs located in existing businesses.

<table>
<thead>
<tr>
<th>Medical Office Demand</th>
<th>Corpus Christi Office Market</th>
<th>2013-2018</th>
<th>2018-2023</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Medical Establishment Jobs</td>
<td>760</td>
<td>660</td>
<td></td>
<td>1,420</td>
</tr>
<tr>
<td>Sq Ft /Job</td>
<td>100</td>
<td>150</td>
<td>100</td>
<td>150</td>
</tr>
<tr>
<td>Total Sq Ft</td>
<td>76,000 - 114,000</td>
<td>66,000 - 99,000</td>
<td>142,000 - 213,000</td>
<td></td>
</tr>
</tbody>
</table>

Source: Moody's Analytics; W-ZHA
f:8000s, misc\82325  Corpus Christi\{economy emp.xls\}med office

The average number of square feet per medical employee varies depending upon the type of medical practice. For purposes of this analysis, a range of 100 square feet to 150 square feet per medical employee was assumed. Given this assumption, employment growth among new firms has the potential to demand between 142,000 and 213,000 square feet of medical-related office space over the next decade.

<table>
<thead>
<tr>
<th>Medical Office Demand</th>
<th>Corpus Christi City</th>
<th>2013-2018</th>
<th>2018-2023</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Sq Ft City Share</td>
<td>76,000 - 114,000</td>
<td>66,000 - 99,000</td>
<td>142,000 - 213,000</td>
<td></td>
</tr>
<tr>
<td>City Potential (Sq Ft)</td>
<td>65,000</td>
<td>97,000</td>
<td>56,000</td>
<td>84,000</td>
</tr>
</tbody>
</table>

Source: Moody's Analytics; W-ZHA
f:\8000s, misc\82326  Corpus Christi\{economy emp (Recovered).xls\}Sheet12
In 2011, the City contained 90 percent of the Metropolitan Area’s health and social service employment. For purposes of planning, it is assumed that the City has the potential to capture 85 percent of future growth. Given this assumption, there will be demand for between 121,000 and 181,000 square feet of medical office space in the City by 2023.

RETAIL

Retail and Eating and Drinking Sales

Retail Sales

<table>
<thead>
<tr>
<th>Retail Sales</th>
<th>Coastal Bend, Corpus Christi Metro and Corpus Christi City 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>000’s</td>
</tr>
<tr>
<td>Coastal Bend</td>
<td>$9,240,452</td>
</tr>
<tr>
<td>Corpus Christi Metro</td>
<td>$6,683,170</td>
</tr>
<tr>
<td>Corpus Christi City</td>
<td>$4,929,767</td>
</tr>
</tbody>
</table>

Source: Claritas, Inc.; W-ZHA
F:\8000s, misc\$2325 Corpus Christi\[retail analysis.xlsx]Sheet6

2014 retail sales in the City are estimated to total $5 billion. The City of Corpus Christi contains 72 percent of the Metro Area’s population and City retail sales are 74 percent of the Metro’s retail sales. The City’s share of the region’s total retail sales are in-line with the City's share of population.

Comparing the population’s retail spending power to estimated sales indicates whether a location is experiencing market leakage (outflow) or retail spending inflow. Typically, tourist destinations experience retail spending inflow.
There are more retail sales in the City than would be expected if only local residents were shopping. Eighteen percent of the City’s retail sales are inflow sales.

If vehicle sales are excluded from total retail sales, resident spending power and retail sales are essentially equal in the Metro Area and the City. Therefore, the retail inflow is mostly from vehicle sales, not recreational shopping. This is surprising given that Corpus Christi is a tourist destination.
It appears that many people come to Corpus Christi to purchase motor vehicles. This is not surprising given that the City is the region’s economic hub. The City is also a destination for building material and garden equipment sales. These stores benefit from regional population growth. As the regional healthcare center, the City also experiences a net inflow of health and personal care sales.

The City experiences a net outflow of general merchandise and miscellaneous store sales. It does not appear that tourists are shopping for general merchandise, specialty goods or clothing when visiting Corpus Christi.

_Eating and Drinking Sales_

Eating and drinking sales are distinct from retail sales. Eating and drinking sales are those sales that occur in restaurants, cafes, clubs, and take-out restaurants. Once again, it is normal for a tourist economy to experience above average eating and drinking sales due to the visitor market.
Where retail has not fully capitalized on the tourist market, it appears that the eating and drinking industry has benefited from the tourist. The City has almost 30 percent more eating and drinking sales than would be expected from resident spending. The City has the greatest eating and drinking inflow as compared to the Metro Area and Coastal Bend.

The City’s population is 54 percent of the Coastal Bend population, but the City’s eating and drinking sales are 58 percent of the region’s eating and drinking sales.
On a per capita basis, retail sales (net of vehicle sales) in the City are below the Texas average. Eating and drinking sales per capita are above the Texas average.

The Retail Supply and Market

According to the “2013 Texas Metro Market Overview Data: Corpus Christi” produced by the Texas Real Estate Center at Texas A & M University, there are 22 million square feet of retail space in the Corpus Christi market. Retail space is located in seven sub-markets.
Retail is concentrated on South Padre Island Drive which carries over 100,000 vehicles per day. South Padre Island Drive serves both the Mid-City and the South Side sub-markets. Together these sub-markets contain 12 million square feet of retail space or approximately 60 percent of the market’s retail space.

<table>
<thead>
<tr>
<th></th>
<th>Sq Ft 000's</th>
<th>Share of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBD</td>
<td>1,694</td>
<td>8%</td>
</tr>
<tr>
<td>Mid-City</td>
<td>5,940</td>
<td>29%</td>
</tr>
<tr>
<td>South Side</td>
<td>6,228</td>
<td>30%</td>
</tr>
<tr>
<td>West Side</td>
<td>1,585</td>
<td>8%</td>
</tr>
<tr>
<td>Northwest</td>
<td>1,648</td>
<td>8%</td>
</tr>
<tr>
<td>Four Bluff/Padre Is.</td>
<td>1,628</td>
<td>8%</td>
</tr>
<tr>
<td>Portland/Ingleside</td>
<td>1,830</td>
<td>9%</td>
</tr>
<tr>
<td>Total /1</td>
<td>20,553</td>
<td>100%</td>
</tr>
</tbody>
</table>

1. The total square feet varies slightly from Commercial Real Estate Market Report where total square feet is 22.382 million.

Source: CoStar Group and Burbach Associates; Texas Real Estate Center at Texas A & M University, “2013 Texas Metro Market Overview Data”; W-ZHA
As of the 4th Quarter of 2013, the overall retail vacancy rate in the Corpus Christi market was 5.6 percent. Retail in the Central Business District reported a vacancy rate of 6 percent while Mid-City and South Side have vacancy rates below 5 percent. The highest vacancy rate was in the Northwest sub-market.

### Aggregate Income Per Square Mile

**Corpus Christi Census Tracts**

**2014**

Source: Claritas, Inc.; W-ZHA
The dominant retail intersection in the Corpus Christi Metropolitan Area is the corner of South Padre Island Drive and Staples Drive. As the map illustrates this location is convenient to those areas with a concentration of income. The La Palmera Mall, the Shops at La Palmera, the Staples Center and the Moore Center are located here.

La Palmera Mall is a regional shopping center with over a million square feet. The mall is anchored by Dillard’s, Macy’s and JC Penney. The Shops at La Palmera is an adjacent 230,000 square foot strip center.

The Staples Center is a strip community center across from La Palmera Mall and adjacent to the struggling Sunrise Mall. Moore Plaza is a 535,000 square foot regional strip shopping center that is anchored by HEB, Target and Steinmart.

<table>
<thead>
<tr>
<th>Sub-Market</th>
<th>Sq Ft 000's</th>
<th>Rental Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>CBD</td>
<td>1,694</td>
<td>$10.09</td>
</tr>
<tr>
<td>Mid-City</td>
<td>5,940</td>
<td>$12.88</td>
</tr>
<tr>
<td>South Side</td>
<td>6,228</td>
<td>$17.54</td>
</tr>
<tr>
<td>West Side</td>
<td>1,585</td>
<td>$10.22</td>
</tr>
<tr>
<td>Northwest</td>
<td>1,648</td>
<td>$5.43</td>
</tr>
<tr>
<td>Four Bluff/Padre Is.</td>
<td>1,628</td>
<td>$14.17</td>
</tr>
<tr>
<td>Portland/Ingleside</td>
<td>1,830</td>
<td>$14.60</td>
</tr>
</tbody>
</table>

Source: CoStar Group and Burbach Associates; Texas Real Estate Center at Texas A & M University, “2013 Texas Metro Market Overview Data”; W-ZHA

The South Side sub-market commands the highest retail rents, while Northwest rental rates are the lowest.
Retail Prospects

Corpus Christi’s strong economy and projected growth should have a positive impact on retail.

### Retail (Net of Vehicle Sales) Potential
**Corpus Christi Metropolitan Area**  
**2014-2024**

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Residents</td>
<td>29,295</td>
</tr>
<tr>
<td>Spending /Resident</td>
<td>$10,800</td>
</tr>
<tr>
<td>Total</td>
<td>$316,382,800</td>
</tr>
<tr>
<td>Sq Ft @ $350 Sales/Sq Ft</td>
<td>904,000</td>
</tr>
</tbody>
</table>

Source: W-ZHA  
F:\8000s, misc\82325 Corpus Christi\[retail analysis.xlsx]proectin

Population growth over the next ten years should support 904,000 square feet of retail.

### Eating and Drinking Potential
**Corpus Christi Metropolitan Area**  
**2014-2024**

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Residents</td>
<td>29,295</td>
</tr>
<tr>
<td>Spending /Resident</td>
<td>$1,620</td>
</tr>
<tr>
<td>Total</td>
<td>$47,457,400</td>
</tr>
<tr>
<td>Sq Ft @ $450 Sales/Sq Ft</td>
<td>105,500</td>
</tr>
</tbody>
</table>

Source: W-ZHA  
F:\8000s, misc\82325 Corpus Christi\[retail analysis.xlsx]Sheet13

Population growth over the next ten years should support 105,500 square feet of eating and drinking space.
Hotel Market Trends

The performance of the Corpus Christi hotel market was analyzed from 2008 to 2013. The performance of the midscale and upscale hotel market was compared to all hotels in the Corpus Christi market. The hotels included in the midscale and upscale sample were developed with the assistance of a hotel owner who owns a number of competitive hotels in the Corpus Christi market.

### Midscale to Upscale Class Hotels
Corpus Christi Hotel Market
2014

<table>
<thead>
<tr>
<th>Name</th>
<th>Class</th>
<th>Rooms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hampton Inn &amp; Suites Port Aransas</td>
<td>Upper Midscale Class</td>
<td>78</td>
</tr>
<tr>
<td>Omni Corpus Christi Hotel</td>
<td>Upper Upscale Class</td>
<td>475</td>
</tr>
<tr>
<td>Best Western Marina Grand Hotel</td>
<td>Midscale Class</td>
<td>173</td>
</tr>
<tr>
<td>Holiday Inn Corpus Christi Downtown Marina</td>
<td>Upper Midscale Class</td>
<td>334</td>
</tr>
<tr>
<td>Quality Inn &amp; Suites On The Beach</td>
<td>Midscale Class</td>
<td>112</td>
</tr>
<tr>
<td>Radisson Hotel Corpus Christi Beach</td>
<td>Upscale Class</td>
<td>139</td>
</tr>
<tr>
<td>Comfort Suites Central Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>93</td>
</tr>
<tr>
<td>La Quinta Inns &amp; Suites Corpus Christi Airport</td>
<td>Midscale Class</td>
<td>67</td>
</tr>
<tr>
<td>Holiday Inn Corpus Christi Arprt Conv Ctr</td>
<td>Upper Midscale Class</td>
<td>237</td>
</tr>
<tr>
<td>Hampton Inn Suites Corpus Christi I 37 Navigation</td>
<td>Upper Midscale Class</td>
<td>80</td>
</tr>
<tr>
<td>Holiday Inn Express &amp; Suites Corpus Christi North</td>
<td>Upper Midscale Class</td>
<td>64</td>
</tr>
<tr>
<td>Holiday Inn Express Corpus Christi NW Calallen</td>
<td>Upper Midscale Class</td>
<td>71</td>
</tr>
<tr>
<td>La Quinta Inns &amp; Suites Corpus Christi West</td>
<td>Midscale Class</td>
<td>66</td>
</tr>
<tr>
<td>Hampton Inn Corpus Christi Northwest I 37</td>
<td>Upper Midscale Class</td>
<td>55</td>
</tr>
<tr>
<td>Comfort Inn &amp; Suites Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>61</td>
</tr>
<tr>
<td>Courtyard Corp Christi</td>
<td>Upscale Class</td>
<td>105</td>
</tr>
<tr>
<td>Embassy Suites Corpus Christi</td>
<td>Upper Upscale Class</td>
<td>150</td>
</tr>
<tr>
<td>Holiday Inn Express &amp; Suites Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>88</td>
</tr>
<tr>
<td>Staybridge Suites Corpus Christi</td>
<td>Upscale Class</td>
<td>84</td>
</tr>
<tr>
<td>Springhill Suites Corpus Christi Downtown</td>
<td>Upscale Class</td>
<td>119</td>
</tr>
<tr>
<td>Residence Inn Corpus Christi</td>
<td>Upscale Class</td>
<td>66</td>
</tr>
<tr>
<td>TownePlace Suites Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>107</td>
</tr>
<tr>
<td>Hyatt Place Corps Christi</td>
<td>Upscale Class</td>
<td>103</td>
</tr>
<tr>
<td>Hilton Garden Inn Corpus Christi</td>
<td>Upscale Class</td>
<td>119</td>
</tr>
<tr>
<td>Comfort Suites Near Texas A &amp; M Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>66</td>
</tr>
<tr>
<td>Candlewood Suites Corpus Christi Spid</td>
<td>Midscale Class</td>
<td>74</td>
</tr>
<tr>
<td>Hawthorn Suites by Wyndham Corpus Christi</td>
<td>Midscale Class</td>
<td>62</td>
</tr>
<tr>
<td>Homewood Suites Corpus Christi</td>
<td>Upscale Class</td>
<td>86</td>
</tr>
<tr>
<td>Comfort Suites North Padre Island Corpus Christi</td>
<td>Upper Midscale Class</td>
<td>75</td>
</tr>
<tr>
<td>Holiday Inn Corpus Christi North Padre</td>
<td>Upper Midscale Class</td>
<td>149</td>
</tr>
</tbody>
</table>

Source: W-ZHA; Smith Travel Research
F:\8000s, misc\82326 Corpus Christi\hotel.xls\Sheet1
The midscale to upscale class hotels analyzed are presented in the table above.

<table>
<thead>
<tr>
<th>Year</th>
<th>Mid/Upper Mid Hotels</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>1,031,675</td>
<td>3,638,505</td>
</tr>
<tr>
<td>2010</td>
<td>1,131,135</td>
<td>3,693,806</td>
</tr>
<tr>
<td>2011</td>
<td>1,144,831</td>
<td>3,709,684</td>
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<tr>
<td>2012</td>
<td>1,143,769</td>
<td>3,708,989</td>
</tr>
<tr>
<td>2013</td>
<td>1,196,466</td>
<td>3,761,262</td>
</tr>
</tbody>
</table>

Change '08-'13: Mid/Upper Mid Hotels 16%; Total 3%

Source: Smith Travel Research; W-ZHA

The supply of midscale to upscale hotels in Corpus Christi has increased since 2008. There are sixteen percent more midscale to upscale room nights available in Corpus Christi than there were in 2008.

Source: Smith Travel Research; W-ZHA
Even with the increase in supply, occupancy among the midscale to upscale hotels has been increasing. At year-end 2013, room nights available in these hotels were 65 percent occupied.

Revenue Per Available Room
Midscale to Upscale Hotels
Corpus Christi Hotel Market
2008 - 2013

Source: Smith Travel Research; W-ZHA

The average daily rate for a hotel room in these hotels was $102.34 in 2008. Five years later, the average daily rate was $113.79 in midscale to upscale hotels. The revenue per available room in midscale to upscale hotels has increased by 28 percent over five years even as the supply has increased.
Like the midscale to upscale hotels, the entire Corpus Christi hotel market experienced an increase in revenue per available room since 2008. The new hotel supply does not appear to be cannibalizing the market by taking market share from older hotels. It appears that growth in the economy is supporting the overall hotel industry.
Both business travel and tourism support the hotel industry in Corpus Christi. Hotels do best during the summer season when children are out of school and the weather is good. The fall and winter months are the weakest (September to February).
Hotel Occupancy by the Day of the Week
Midscale to Upscale Hotels and All Hotels
Corpus Christi Hotel Market
2013

Source: Smith Travel Research; W-ZHA

While the tourist is recognized as central to the hotel market, it is important to note that during the heart of the work week (Tuesday and Wednesday), the midscale to upscale hotels are as occupied as they are on a Saturday night. According to hotel managers, 70 percent of their occupancy is driven by the business traveler. The needs of both the business traveler and the tourist are important considerations from an economic development standpoint.

Hotel Market Prospects

Corpus Christi’s hotel market has responded to regional economic growth. With an overall occupancy rate of 65 percent and the average revenue per available room over $70.00, the midscale and upscale hotel market is healthy.

Employment is projected to continue to increase over the next decade. This will drive additional hotel demand in Corpus Christi. Employment growth alone will generate demand for an additional 300 to 500 rooms by 2023.
In 2014, Goody Clancy was commissioned by the City of Corpus Christi to develop a Comprehensive Plan for the entire City (“Plan CC”) as well as an area plan for its Downtown (“Downtown Area Development Plan”, or DADP).

To ensure that these planning efforts were informed by market realities, Goody Clancy’s team included specialists for each of the primary land uses. For the DADP, the firm asked MJB Consulting (MJB), a retail planning and real estate consultancy, to undertake an analysis of Downtown retail and propose a strategy for enhancing it.
MJB’s due diligence for this assignment consisted of the following:

- Familiarization with past plans and projects, including conversations with City staff as well as in-depth review of Caller-Times archives

- Guided and self-guided walking and driving tours of the study area and immediate vicinity as well as other Corpus Christi and Coastal Bend neighborhoods, including (but not limited to) Westside, Six Points, Southside, Lamar Park, Padre Island, Portland and Port Aransas

- Observations of existing retail mix and dynamics in Downtown Corpus Christi and each of its individual sub-districts and corridors (Core, Uptown, SEA District, North Beach, Hillcrest and Washington-Coles), including review of available spaces and sites, relevant projects and initiatives, etc.

- Survey and assessment of competing districts and centers, including (but not limited to) South Padre Island Drive / SR 358 (La Palmera, Shops at La Palmera, Moore Plaza, etc.), Staples Street, Portland / U.S. 181, Westside, Six Points, Lamar Park, Port Aransas, Padre Island and Outlets at Corpus Christi Bay (future)

- Interviews with property owners, leasing professionals and key stakeholders, including Terry Sweeney (DMD), Brad Lomax (Water Street Market), Casey Lain (House of Rock), Matt Cravey (Cravey Real Estate Services), Wayne Lundquist (Cobb-Lundquist & Atnip) and Joe Adame (Joe Adame and Co.)

- Presentations to and meetings with two groups of retail stakeholders as well as the DADP Advisory Committee

- Retrieval and analysis of demographic and sales-leakage data for Downtown Corpus Christi primary trade area, along with comparisons to the Corpus Christi MSA

- Gathering of available information on non-residential sources of consumer demand in Downtown Corpus Christi, including (but not limited to) daytime workers, tourism and “destination” businesses

- Review of and integration with findings from other experts on the consultant team (i.e. Goody Clancy, Zimmerman/Volk, W-ZHA, etc.)

- Reference to relevant comparables from across Texas and North America, including Downtown San Antonio (where MJB Consulting is currently working on a retail strategy and implementation effort)

In undertaking this scope-of-work, MJB’s Principal, Michael J. Berne, applied the firm’s unique “total immersion” methodology, visiting Corpus Christi three times and spending twelve days on site.
The following presents MJB’s findings and recommendations, in the format of an “executive summary” memo as agreed upon in the initial contract.

Identifying the right “positioning” of a retail mix requires an assessment of two discrete “markets”, one in which consumers demand goods and services from businesses, and the other in which tenants seek street-level space from landlords.

I. Consumer Demand

- For the purposes of quantifying and characterizing those nearby residents who would be most likely to gravitate to the Downtown core, a “primary trade area” has been hypothesized (see map below), corresponding to a five-minute drive time from the intersection of N Chaparral Street and Peoples Street.

- The demographic profile of this primary trade area is summarized in the table below, with the numbers for the Corpus Christi metro provided for the sake of comparison:
The primary trade area lags the Corpus Christi metro when measured in terms of percentages and medians. In absolute numbers, it can point to a modestly sized contingent of roughly 800 to 1,600 “blue-chip” consumers (i.e. 1,520 college-educated residents; 1,140 creative class workers; 1,150 households with annual incomes of $75,000 or more, with 350 living in homes valued at $200,000 or more), although, with new projects like The Cosmopolitan and in light of Zimmerman/Volk’s finding that there is potential for 4,400 more residents by the year 2025, this sub-market will continue to grow.

- In addition to those who live in the primary trade area, the Downtown can also draw on certain non-residential generators of demand, like, for instance, the approximately 20,500 daytime workers. Yet while a significant percentage is employed in higher-paying, white-collar office positions, these jobs are heavily concentrated in Uptown, just a five-minute walk from the core but psychologically much further owing to the grade change.

Another non-residential demand generator is tourism. The Coastal Bend attracts 8.1 million visitors per year, and while mid-market families are the core demographic, 38% of the households earn annual incomes of $75,000 or more, and 23%, $100,000 or more. However, only 900,000 of the 8.1 million actually spend time in the core, as most of the popular attractions are located to the north, in the SEA District and North Beach.

II. Competition

- Downtown Corpus Christi must vie for the attention of both consumers and prospective tenants with other centers and districts across the city and metro. And in most categories, it struggles to compete and will likely continue doing so, owing to the strong gravitational pull of much larger rivals with more conventional anchors and superior co-tenancy. For example, it stands little chance against South Padre Island Drive (SR 358) as a mass-market shopping destination or retail location.

- The same sort of competitive disadvantage applies within smaller sub-markets and niches as well, with upscale consumers and brands most likely to gravitate to the Alameda Street corridor in Lamar Park, antique collectors and dealers to the Avalon Street "Antique
Lane” near the intersection of Alameda and Everhart, the “artsy-urban” set to Six Points, neo-hippies to the Water Street Village complex along South Water Street, etc.

III. Positioning and Tenanting Strategy

- Given that there are no obvious “silver-bullet(s)”, that none of the aforementioned demand segments (i.e. trade area residents, office workers, tourists, etc.) are large enough to sustain the retail mix on their own, Downtown Corpus Christi will need to be multi-dimensional, catering to several different sub-markets and day-parts, with the businesses corresponding to each one clustered together so as to generate cross-traffic for each other and coalesce into a visible and recognizable niche.

- The most promising of these “mini-opportunities” are ones that build from strength and that leverage existing anchors and co-tenancies. Downtown, for example, is already well established as a regional destination for live music, boasting a diverse ecosystem of performance venues that range in size from the American Bank Center (with a capacity for 10,000 patrons) to the House of Rock (500), and that can accommodate a wide variety of acts.

While the subject demands further examination, Downtown’s live-music niche might be capable of supporting additional offerings, including perhaps a mid-sized option like The Knitting Factory (a famed New York City venue that has since expanded to smaller markets like Spokane, Boise and Reno) as well as more intimate bars, with capacity for 100 to 200, that can showcase smaller touring bands.

- Downtown used to be more prominent as a drinking destination but has lost some of its luster in recent years. It might, however, start to fill that void by offering a greater diversity of evening-oriented concepts that, while still dependent on alcohol as a source of revenue, also offer the possibility of other sorts of activities and experiences besides excessive consumption.

Examples might include: 1) a “dueling-piano” bar; 2) a “bar-cade”, which combines food and drink with a selection of vintage arcade games; 3) a bowling alley which, in contrast to family/league-oriented suburban venues, doubles as a lounge or nightclub; and/or 4) a true sports bar, designed specifically with the sports fanatic in mind, with large-screen televisions seemingly in every direction (e.g. Dallas-based, Canadian-born Boston’s Restaurant & Sports Bar).

One especially intriguing possibility is Los Angeles-based Trifecta Management Group, which develops unique food and entertainment concepts customized to the specifics of local (often secondary) markets. Venues might include live music, arcade games, bowling alleys, high-definition TV’s as well as various other leisure activities (e.g. billiards, bocce, etc.), and typically feature local chefs and vendors.

- Downtown missed a golden opportunity to expand its evening economy when Alamo Drafthouse Cinema decided to develop its first Corpus Christi theater on the Southside.
Another possibility, however, is a niche concept like Maya Cinemas, the California-based exhibitor drawn to revitalizing areas with large Latino populations. While its multiplexes feature first-run movies, it also devotes screens to Spanish-language fare. Its founder and CEO, Moctesuma Esparza, is an industry veteran who co-produced *Selena* and *The Milagro Beanfield War*, among other pictures.

- In stark contrast to the perceived dominance of larger chains on the Southside, Downtown Corpus Christi also boasts one of the Coastal Bend’s largest concentrations of unique, owner-operated restaurants, several of which – like Water Street Oyster Bar, Bleu Bistro and the Republic of Texas Bar & Grill, for example -- enjoy a regional draw. This existing collection could serve as the basis for a marketing campaign that draws new customers and operators.

In order, however, to preempt cannibalization and complement (rather than undermine) what already exists, additional offerings should focus on capturing more destination diners and taking market share from other parts of the region, while at the same time drawing tourists and workers. Possibilities include small regional chain-lets that typically open just one location per market, or local restaurateurs already successful elsewhere in the Coastal Bend and interested in developing a new concept in the Downtown.

As part of this positioning, additional offerings might showcase homegrown dishes and formats that locals would perceive as uniquely Corpus Christi, perhaps offering new interpretations of familiar foods and beverages. And while restaurateurs cannot afford to venture too far from prevailing tastes and sensibilities, there would seem to be room in the market for at least one or two more elevated (though still moderately-priced) “foodie” concepts.

- One of the most dynamic areas in the industry today is in non-permanent “mobile” retailing, like carts, trucks and shipping containers. A chief advantage of these formats is that they allow businesses to customize their operations to periods of peak demand (e.g. weekday lunch, weekend nightlife, special events, etc.) and avoid the high fixed costs of a storefront lease. In so doing, they lower the barriers-to-entry for early-stage entrepreneurs who have ideas and talent but limited capital.

The result, as anyone who has visited one of Austin’s famed food-truck pods will corroborate, is a flowering of new and innovative concepts, which can help to activate vacant lots and public spaces, generate buzz and media attention, portray the host district as hip and contemporary as well as validate an unproven market for other prospects. Some vendors even ultimately become permanent storefront tenants themselves.

Yet while this movement is most commonly associated with food, it could take many other forms as well, like, for instance, fashion trucks, which customers can enter via a collapsible staircase in back and then browse the offerings within, even trying them on in a cordoned-off dressing room. A similar sort of low-cost setup could also work for other kinds of comparison goods, like books, or various services and conveniences, such as haircuts or beauty supplies.
- So-called “traditional” retail – that is, businesses selling goods and services (as opposed to food, drink or entertainment) – will be far more difficult to attract and sustain at this early stage of Downtown’s evolution, given the relatively low levels of daytime foot traffic (when most consumers shop) and close-in residential (generating pedestrian activity on the weekends) as well as the weak connectivity between its individual districts (limiting potential spin-off from the few existing pockets of vitality).

- The retail categories that typically receive the most attention in a fledgling Downtown like Corpus Christi’s are the basic conveniences thought to be essential to its emergence as a residential neighborhood. Yet while the arrival of a grocery store would be an important symbol and milestone, its absence is by no means a deal-breaker, and certainly not as detrimental as the failure of one that opened too soon.

Generally speaking, a dedicated population of 10,000 to 15,000 is considered the minimum threshold for a full-service supermarket. Right now, though, the trade area’s 20,000 residents can already shop at one of three H.E.B. stores (on Leopard, Port and Alameda). Furthermore, the trade area is currently importing expenditures of roughly $2.7 million in the category, meaning that if anything it is over-supplied.

Roughly the same threshold applies to a large-format drug store. In this case, however, the trade area is grossly over-supplied, with $21.3 million in imported expenditures, and contributions from other sub-markets (e.g. workers, visitors, patients, etc.) are not sufficient to close the gap. Indeed, the CVS that had been located at Six Points closed, despite its proximity to CHRISTUS Spohn’s Shoreline hospital campus.

Additional stores from these operators would most likely cannibalize their existing locations in or near the trade area: another H-E-B in the Downtown core, even if it were successful, would be simply taking customers and sales from itself. In other words, it is only with continued residential growth that such formats will start to become more attainable and sustainable: the market cannot be forced.

- In terms of comparison retail, the low number of nearby residents can in some instances be overcome by the presence of anchors that can draw high volumes of foot traffic during the day (when consumers typically shop for such goods), and particularly on the weekends. They might live in other parts of the Corpus Christi metro and/or be visiting the Coastal Bend as tourists.

A clear example of the latter is the Rivercenter Mall in Downtown San Antonio, a 500,000 square foot enclosed center that generates north of $500 per square foot – thereby qualifying as a “Class A” mall by industry standards – largely on the shoulders of tourists (who are responsible for 75% of its overall sales) and in the absence of nearby residents.

Of course, Downtown San Antonio contains 14,000 hotel rooms (versus approximately 1,760 in the Downtown Corpus Christi study area), and draws 30 million annual visitors (8.1 million). Furthermore, the mall there is centrally located with respect to the tourist
experience, with connections to the Riverwalk as well as frontage on Alamo Plaza. And even with such advantages, it still struggles to expand beyond its core teen and 20-something customer.

In other words, Downtown Corpus Christi is far from the point when it could hope for something on this scale. While the Coastal Bend might very well be capable of sustaining a second regional comparison-oriented shopping center, the more imminent possibility is in Robstown, at the intersection of U.S. 77 and SR 44, where the 330,000 square foot Outlets at Corpus Christi Bay would be able to capture expenditures from motorists driving to and from Mexico, the Rio Grande Valley and South Padre Island.

- The larger point is that retail revitalization in a Downtown setting like Corpus Christi’s must be understood as a kind of evolution: each phase corresponds to certain kinds of categories and operators, and in the absence of massive and ongoing operating subsidies from the City and/or the developers, none of these phases can be “skipped” without risking some sort of “black eye” (i.e. a failed store) and jeopardizing the entire process.

- At this earlier stage in its evolution, there are other formats in some of these categories that Downtown could support. These include a so-called “limited-assortment” grocer, like an ALDI, which retails an edited selection of mostly private-label brands in a no-frills environment at very low prices, or a discount variety store, such as 99 Cents Only, that also sells groceries and even produce.

Another basic convenience that might be possible at this point is a family restaurant or “diner”, like a Village Inn, which offers an extensive and broadly appealing menu (without alcohol) in an unpretentious setting at reasonable prices. And finally, a new café might avoid the fate of the closed Coffee Waves location at Water Street Market if it is able to secure a below-market rent from a landlord, can supplement revenue from other sources (e.g. as a lunch spot, wine bar, etc.) and/or includes a drive-thru window.

Given the low levels of daytime foot traffic, comparison retail remains high-risk at this stage -- as is clear from the ongoing churn at Water Street Market, arguably the most favorable location for such businesses in the Downtown. Exceptions include ones that: 1) are operated by savvy, high-caliber merchants; 2) can draw as destinations while also enjoying other sources of revenue besides the walk-in trade (e.g. online, wholesale, etc.); and 3) benefit from low occupancy costs and flexible property owners.

- Generally speaking, the food, drink and entertainment categories discussed above are the more important ones in the early stages of Downtown revitalization, inasmuch as they – far more than basic services like grocery and drug stores – help in establishing the “there, there” that then drives interest in the location as a residential address and creates value for developers.

Put simply, in a metro like Corpus Christi, where sprawl is not constrained, one lives, or wants to live, in a Downtown not because it has a supermarket, but rather, because it is an exciting place to be, with attractions and energy that simply cannot be found elsewhere.
In the absence of such “sizzle”, even the presence of a new and gleaming H-E-B would not be enough.

“Retail follows rooftops” is an oft-quoted industry adage, and it is largely true in most categories. The challenge with Downtown revitalization, however, is that the rooftops themselves only materialize in response to pioneering retail. Indeed, if one were simply to wait for the former before even tackling the latter, then the demand might never actually arrive.

Take, as an example, the Pearl Brewery in San Antonio. When Silver Ventures initially proceeded with the redevelopment in the early 2000’s, there were no rooftops on site or in the vicinity. Its first move was to entice local celebrity chefs to develop new dining concepts there, followed by a new campus for the prestigious Culinary Institute of America (CIA) and then, a weekly Farmers Market.

Today, the Pearl Brewery contains no less than fifteen restaurant and bars, along with 40,000 square feet of retail space, and it has become a premier residential address, with 300+ housing units that command the highest lease rates and sales prices in the entire metro (in addition to several new mid-rise apartment complexes that others have developed in the immediate vicinity).

Its success could be attributed to a number of different factors, including its owner -- a deep-pocketed billionaire intent on developing a “legacy project” and both willing and able to absorb early losses in the name of a longer-term vision – but there can be little doubt that retail, food specifically, played a critical role in its evolution and residential appeal.

- In order to sustain a cluster of comparison retailers as well as improve the prospects for restaurants and cafes, it will be necessary to land one or more daytime anchors capable of generating large volumes of foot traffic and providing an additional day-part. Such efforts could point to the well-located vacant land and the consolidated property ownership, the latter theoretically offering an incentive for subsidizing “loss-leaders”.

One possible anchor is a family-oriented amusement park concept, similar to what was proposed by TRT Holdings for the Memorial Auditorium site in 2006, and far more extensive than either Hurricane Alley Waterpark or Schlitterbahn. Such an attraction would align with the psychographics of both visitors and metro-wide residents, and would draw large numbers to the Downtown – nearly 500,000, in TRT’s earlier estimation.

Another possible anchor is the outdoor-recreation “category killer”. According to the Corpus Christi CVB, “nature tourism” was part of nearly half of all visitor trips in 2012/13, and yet none of the most well known operators -- Bass Pro, Cabela’s and Gander Mountain, for example -- have a presence in the Coastal Bend, leaving just the (comparatively) limited selections at Wal-Mart, Academy Sports, Dick’s Sporting Goods, etc.
While their typical floor-plates of 100,000+ square feet might be too large for a Downtown setting, both Bass Pro and Cabela’s have started to open roughly 40,000 square foot “Outpost” stores in smaller markets (e.g. Bass Pro’s new 42,000 square foot unit in Lubbock, an MSA of 306,000 people). They typically do not gravitate to conventional strips like S.P.I.D., and while The Outlets at Corpus Christi Bay might appeal to them, they could also be intrigued by Downtown’s more central location.

Lastly, a campus for a TAMU-CC School of Art, along with student housing, could have a transformative impact on Downtown retail: not only would it synergize with the existing live-music venues and art galleries, but also, it would provide support for an art supply store (such as a Jerry’s Artarama), a coffeehouse, casual eateries and perhaps even one or two niche-specific comparison retailers (like a vintage clothier, for instance).

And while it might not offer quite the same sex appeal or spin-off potential as a university arts program, a cosmetology and beauty academy, like the Texas-based Ogle School (with eight locations statewide), would offer valuable training for possible careers in the salon industry (as well as affordable haircuts for the general public) and would appeal in particular to lower-income residents in nearby neighborhoods.

- Finally, just as each of the evolutionary phases in the revitalization process correlates with specific categories and operators, each also corresponds to a certain quantity and scale of retail, and disregarding such limits would likely backfire in the form of vacant storefronts or constant turnover. In the case of Downtown Corpus Christi, there is, at this point, only enough demand (from consumers and prospective tenants) to support the equivalent of one walk-able business district.

This current level of demand should be concentrated, to the extent possible, in one place -- rather than diluted across the several that exist in the study area – so as to take full advantage of the synergistic potential of co-location. Specifically, adjacent retailers generate cross-traffic for each other that they would not necessarily be able to attract on their own, and more easily cohere into something marketable than if they were scattered across a sprawling, disconnected land mass.

The precedent for retail is strongest, and the catalytic potential seemingly greatest, in the Downtown core itself, which, with Chaparral Street and the adjoining side streets, can still point to a compact, walk-able, largely intact storefront fabric with historic and symbolic resonance. And with its cluster of dining and nightlife draws, its collection of hotels, its proximity to the Uptown office district and its potential for new housing, it can also offer a greater level of diversity and consistency in its consumer demand.

Of course, with most of the visitor attractions located to the north, additional food, drink and entertainment uses might be possible there as well, particularly in the SEA District. That, however, would first require the creation of new inventory, which would likely assume a more isolated and disconnected form -- similar to the attractions themselves -- and which would present formidable competition to (and amount to an abandonment of) the core.
- Within the core itself, Chaparral Street should be the top priority: as the most identifiable street in the Downtown and, with the recent streetscape improvements, also the most attractive and walk-able, its progress – both real and perceived -- will have the greatest bearing on Downtown’s overall brand. Focusing efforts there would also serve to reinforce and protect such public investments as well as private ventures like The Cosmopolitan.

And in terms of the consumer, Chaparral Street is the most central of the core’s north-south thoroughfares, and therefore, the most convenient for its various sub-markets. For while Shoreline Boulevard can offer the bay-front, and Water Street, visibility and access to the motorist, a Chaparral location is able to capitalize on proximity to and provide an added amenity for the daytime workers in Uptown, while, at least on one side, also enjoying Water Street frontage (a la Water Street Market).

- Again, a strategy of prioritizing the core and Chaparral Street makes sense for Downtown Corpus Christi in the current stage of its evolution, but as the demand fundamentals improve, as the residential population grows and new daytime anchors are added, other districts could become more viable for retail. For now, though, these other districts are more appropriately designated for other (equally critical) uses and initiatives.

In the meantime, the retail mix in each should be limited to what exists today, and perhaps, a few other ancillary businesses that would not weaken tenant demand for or reduce consumer expenditure in the core. For example, the Uptown intersection of Leopard Street and Staples Street, near the City Hall, the County Courthouse and soon, the RTA’s new Staples Street Center, would be suitable, say, for additional quick-service food and beverage operators like Subway, Dunkin Donuts or even a Huddle House.

- In terms of specific blocks and sites, the approach should be one of building from existing strengths, with near-term tenanting should focus on: 1) available spaces along the stretch of Chaparral Street from William to Schatzell, leveraging both the Water Street Market and The Cosmopolitan; 2) storefronts on intersecting side streets headed towards Uptown, including William, Schatzell and People’s, from Chaparral to Mesquite; and 3) mobile retailing opportunities for La Retama Park.

In the medium term, tenanting efforts would encompass new Chaparral Street inventory created by the redevelopment of now-vacant building and sites (first initiated in the near term), including: 1) the Ward Building; 2) the Greyhound Bus Station; and 3) the parcels currently owned by TRT Holdings at the northern end of the existing fabric. The leasing climate north of Schatzell should start to improve once there is a clear and positive direction for the future of these last two.

IV. Next Steps

- Retail tenanting in a struggling Downtown requires a fundamentally different mindset. Unlike most suburban shopping centers, it does not necessarily sell itself. For this reason,
simply posting a “For Lease” sign and then waiting for tenants to discover the opportunity on their own – the sort of reactive approach taken by most developers, landlords and brokers -- is often not enough, especially if the goal is not just to fill space but also, to catalyze broader revitalization.

There is a need, then, for a more proactive effort, one that recognizes the true balance-of-power in this small corner of retail leasing – that the buyer, not the seller, is the one with all of the leverage – and that it therefore falls to the property owner (or its representative or advocate) to take the case directly and forcefully to the tenant, offering a convincing argument for why Downtown should be on its radar screen, with both a compelling pitch as well as other inducements, financial or otherwise.

The DMD assumes a pivotal role in this regard. Not only can it point to an energetic executive director with a background in real estate development – especially important in light of the relatively weak corporate presence in Downtown -- but also, as a property and business organization with a place-specific (versus a city- or metro-wide) mandate, it can more easily sidestep messy political dynamics that could potentially derail such efforts.

Specifically, it is the DMD that should take the lead on the retail strategy outlined here, advocating on behalf of (or in opposition to) specific tenancies and uses; serving as their “concierge” or middleman with the City and other stakeholders (when necessary); lobbying for other broader initiatives and investments that might be necessary; and, more generally, providing a level of reassurance to prospective tenants and existing merchants that, like a shopping center manager, someone is “minding the store” and protecting their interests.

Obviously the DMD does not have much actual leverage in this arena, but it can gain some clout by partnering closely with the public sector, which might have to remain behind the scenes for political reasons but which could align its various “carrots” and “sticks” – like, for instance, modestly sized forgivable loans for build-out assistance (below), expedited “fast-track” permitting, etc. – with the tenenting strategy outlined here.

The DMD should also look to develop and strengthen relationships with the sub-set of property owners that are for various reasons incentivized to take a broader approach to retail leasing and might consider one or more “loss-leaders”. These include landlords that have a larger portfolio and stake in the Downtown, that can appreciate the value of street-level tenenting in driving premiums on the (more profitable) uses upstairs, and/or that retain a sentimental attachment to the district and the city.

- The DMD should position itself as an information clearinghouse, offering – with a separate link on its website as well as in print form (below) -- hard-to-find data points that retailers and brokers cannot easily obtain on their own, including a comprehensive inventory of available (and soon-to-be-available) spaces, details on individual sub-markets (e.g. visitors) and demand generators (e.g. live-music venues), testimonials from existing merchants, news on future developments and improvements, etc.
The print format would offer more than just information: a professionally developed and designed brochure that challenges prevailing assumptions about Downtown retail and reframes the opportunity through a combination of creative data mining, coherent narrative and visual flourish, it would serve as a useful tool to landlords and brokers, particularly those ones educated in the “post-a-sign-and-wait-for-calls” school of retail leasing.

The DMD is also prepared to take its role one step further by signing master leases for the ground-floor retail space in new mixed-use project(s), and then proceeding to “curate” the tenant mixes there by actively pursuing desired tenancies and offering below-market rents. Yet as much as this might be needed, and although the public / non-profit sector must be willing at this stage in Downtown’s evolution to take high-risk positions until private interests are ready to do so, it would be breaking new ground for a BID, especially a fledgling and capacity-challenged one like the DMD.

- Incentivizing retail, it might be argued, amounts to an attempt to “skip” certain stages in the revitalization process. As already discussed, this typically backfires, at least when the purpose is to overcome inadequate consumer demand, for the recipient, upon draining the full amount, will still likely fall victim to the limitations of the market. (And ongoing operating support is never recommended, given the risk of protecting lousy merchants and creating the conditions for “moral hazard”).

Incentives can play a critical role, however, if the goal is to overcome risk aversion on the tenant side. Of course, subsidies should not be offered in categories where the consumer demand simply does not yet exist, but in ones where the findings have revealed nearer-term potential (above) and where the reluctance is driven by other factors, like perception or undercapitalization, such assistance actually helps to facilitate latent (yet very real) market opportunities.

One might argue that certain categories warrant exceptions to this general approach, like, for instance, art galleries and studios, which, irrespective of their ability to generate sales, could help in changing perceptions about Downtown. However, while this might be true, other sources of financial support are presumably available for such uses, particularly if they are run as non-profits or, for that matter, sponsored by a new TAMU-CC School of Art (see above).

- There is precedent for Corpus Christi to make use of so-called Chapter 380 agreements in pursuing catalytic anchors for its Downtown: as just one example, Fort Worth-based Trademark received $23 million in tax incentives for the renovation and expansion of the old Padre Staples Mall (now, La Palmera). This practice is well established across Texas: indeed, one of Corpus Christi’s competitors for new development, the City of Robstown, is providing $38 million to the developers of The Outlets at Corpus Christi Bay.

There is also the need, however, for a separate incentive geared towards early-stage entrepreneurs, perhaps using “Type A” funds. In addition to the existing Façade Improvement Grant program, modestly sized forgivable loans should be offered to help
defray the build-out costs incurred by small businesses, including not just prospects considering a new location but also, current merchants looking to improve or expand their operations.

The availability of such funding can be critical: many landlords assume that a period of free rent is sufficient, but this presupposes that the entrepreneur can still somehow front amounts in the tens or hundreds of thousands. And while some continue to view an inability to secure start-up capital as a red flag of sorts, the recent revolution in micro-scaled retail and food service has shown how undercapitalization is not necessarily an indication of business acumen or a predictor of success.

Finally, in light of the complicated political dynamics surrounding growth and development in Corpus Christi, this incentive pool should be funded by the established TIRZ that is specific to the Downtown, jointly administered by both the City and the DMD but with the latter as the “front man”. And again, such monies should be used as “carrots” to incentivize businesses and locations that have been prioritized in the tenanting strategy (above).

- Of course, retail revitalization in a Downtown setting is not only or even primarily a function of consumer demand and tenant attraction: it requires a far more comprehensive approach encompassing initiatives and improvements in a broad range of areas, and while the DMD can and should take a leadership role in championing and coordinating what needs to happen, much of it will ultimately depend on support from and collaboration between a host of other entities and stakeholders.

Given, for example, the weak connectivity between Downtown’s various districts, it will be especially important not just to establish and reinforce links to the extent possible – for pedestrians between the core and Uptown, for motorists negotiating the new Harbor Bridge, etc. – but also, to ensure and expand direct, relatively fast and frequent transit alternatives that provide access to key consumer sub-markets, such as out-of-town tourists.

Another critical piece is personal safety. Even this element, however, is more complicated than it seems. Of course the DMD will be playing a “clean-and-safe” function, but perceptions are also influenced by various other factors, including the cosmetics of building facades, the age of store signage, the condition of basic infrastructure, the design and programming of public spaces, even the communication protocols in crisis situations.

And while retail can, as explained earlier, play a pivotal role in growing rooftops and catalyzing revitalization, ultimately its performance will hinge on the markets for these other uses. Demand, for example, could exist for new housing but if the numbers do not pencil or the price point is not right, it will not materialize. And on a macro level, structural forces impacting the larger economy or certain industries (e.g. oil and gas) could accelerate, slow or halt the process.
In other words, retail revitalization, especially in a Downtown setting, is a marathon, not a sprint. Even in the frothiest of markets, there are countless variables and potential roadblocks, and there will be disappointments and setbacks. Furthermore, the only constant about retail is that it changes, constantly. Yet while staying the course carries no guarantee of a successful outcome, refusing to resolve upon one or failing to stick with it is more likely to result in failure.
CONCERTED REVITALIZATION PLAN (TIRZ #3)
Introduction

Tax Increment Financing is an economic development tool authorized by Chapter 311 of the Texas Tax Code, through which governments can designate a portion of tax increment to finance improvements to promote development of a defined area, called a “Reinvestment Zone.” The defined area must meet one of the five criteria outlined in Chapter 311.

In 2008, through Ordinance 027996, the City of Corpus Christi created Tax Increment Reinvestment Zone #3 (“TIRZ #3” or “the Zone”), over a portion of the city that includes the city’s Downtown area. There have been three amendments to the ordinance; expansion of boundaries (April 2009), correction of termination date (March 2012) and correction of board composition (August 2014). A change in the economic climate immediately after the creation of TIRZ #3 hindered the performance of the fund and prevented any investment from occurring.

Throughout this time, there has not been an update to the Preliminary Project & Financing Plan in the 2008 Ordinance. This document, the 2015 Amended Project & Financing Plan, is intended to replace the previous Project & Financing Plan and any future amendments will modify this version.

This 2015 Amended Project & Financing Plan is based on research conducted for the Downtown Area Development Plan (DADP), currently underway. Upon completion of the DADP, there will be an amendment to refine aspects of the 2015 Amended Project & Financing Plan. TIRZ #3 consists of a Board of Directors and is supported by the City Manager’s designee, currently the City’s Business Liaison, and the Executive Director of the Corpus Christi Downtown Management District (DMD).

Criteria for Zone Creation

The 2008 Project Plan stated that the defined area of TIRZ #3 qualified for designation as a “Reinvestment Zone” because it suffered from “economic stagnation, inadequate infrastructure, and deteriorating properties.” Without intervention by the public sector, private market forces will not be sufficient to generate significant development and redevelopment.” Conditions listed that met the Criteria of Chapter 311, Section 005 included:

- A substantial number of substandard, slum, deteriorated, or deteriorating structures;
- The predominance of defective or inadequate sidewalk or street layout;
- Unsanitary or unsafe conditions;
- The deterioration of site or other improvements; and
- Conditions that endanger life or property by fire or other cause.

According to Chapter 311, these conditions must “substantially arrest or impair the sound growth of the municipality or county creating the zone, retard the provision of housing accommodations, or constitute an economic or social liability and be a menace to the public health, safety, morals, or welfare in its present condition and use.”
Conditions in 2008 met these requirements, as indicated by the Market and Economic Study undertaken at that time. While our community has benefitted from a boost in economic activity since 2008, the Downtown did not see the same level of development. This solidifies the 2008 position that conditions would not be overcome or corrected without significant intervention and assistance from the public sector.

A Consistent Vision for Downtown
For decades, efforts had been made to improve and revitalize Downtown Corpus Christi, with various levels of success. The 2006 Downtown Redevelopment Vision resulted in the creation of TIRZ #3, but a change in environment prevented immediate implementation. Other efforts have included:
- 2004 – Bayfront Master Plan
- 2006 – Downtown Redevelopment Report
- 2013 – Central Business Development Plan
- 2014 – RUDAT
- 2015 – Downtown Area Development Plan (Underway)

The 2006 Redevelopment Report vision statement is consistent with the vision illustrated in the 2015 Downtown Area Development Plan, which is currently in draft form.

“Downtown Corpus Christi is a safe, clean, pedestrian friendly community comprised of a central business district, arts and culture, sports and entertainment areas. This unique vibrant waterfront community will provide local residents, tourists and families’ opportunities to enjoy fine restaurants, shops and residential facilities.”

Anticipated Zone Role in Downtown Improvements
The 2008 Market and Economic Study indicated the nature of the intervention and assistance needed to spur economic growth in different areas of the Zone. It stated that the “current structure of Corpus Christi’s economy, the aging of existing development, and inadequate public infrastructure and facilities together depress the viability of new development and redevelopment in Downtown.” The 2014 Analysis of Residential Market Potential repeated those themes, with extra emphasis on residential development and introduction of the concept of gap financing. Additionally, the 2015 environment has the new dynamic of regional investment valued at tens of billions of dollars.

The primary functions of TIRZ #3 will be
- To Support Private Sector Development & Investment
- To Plan & Construct Public Improvements
- To Provide Revitalization Focused Programs & Services

The Zone is expected to be one of a variety of planned funding sources and programs that will be acting in concert to accomplish a changed public environment in Downtown. By improving and enhancing streets, sidewalks, and public spaces, plus upgrading utilities, the zone and the other programs will encourage the development of new land uses and the redevelopment or rehabilitation of existing uses. The intended result is that Downtown will become a vibrant and economically vital urban waterfront district with a variety of residential, retail, and lodging uses, a strong office base, and popular public facilities.
Project Plan

Existing Uses and Conditions/Boundaries †§311.01 (b) (1)

The Zone includes approximately 856 acres wholly within the City of Corpus Christi. Its boundaries encompass nearly all of the Downtown area. A very wide variety of land uses are present within the TIRZ. The boundaries and land uses within the Zone are shown in Exhibit A. The existing conditions within the Zone are shown described generally below. A legal description of the Zone with a specific accounting for the proposed boundaries is given in Exhibit B. In the 2015 DADP, the identities of neighborhoods in the Downtown were emphasized as way to build unifying identities and create distinct experiences. Each of those regions is described generally below.

SEA District - A large area of publicly owned cultural and entertainment facilities comprises the north end of the zone. These facilities include:

- Port of Corpus Christi’s Ortiz Center
- Corpus Christi Museum of Science & History
- Art Museum of South Texas
- Whataburger Field
- American Bank Convention Center & Arena
- Harbor Playhouse
- Brewster Street Icehouse
- Heritage Park – Restored Historic Homes, now used as Non-Profit Offices or Cultural Museums.

Moving south, the next few blocks vary between vacant, undeveloped land and low density residential, bordered to the west by Port facilities and storage space, southeast by the Port of Corpus Christi Offices and the Federal Courthouse. The southern portion of the SEA District also includes two restaurants, a vacant hotel, U-Haul, Fire Station #1 and the historic Nueces County Courthouse. IH 37 is the physical southern border of this area, with the transition from a highway to on and off ramps coming to surface grade.

Uptown – South of IH 37, a natural bluff distinguishes the high-rise, office building core of the Uptown. Broadway marks a topo-graphical change as the edge of a bluff, and the higher elevation area to the west of the street north of Lipan Street is characterized mainly by professional office uses, some in high-rise towers. TIRZ #3 picks up two blocks of Uptown, with Tancahua as the west border. Of Downtown’s office properties, only the Frost Bank building is one of two Class “A” properties. Overall occupancy for the Downtown office market is around 80 percent.

Outside of the Zone, Uptown continues to include major government anchors, including Corpus Christi Independent School District Offices, Nueces County Courthouse, a Regional Transportation Authority Service Center (under construction) and Corpus Christi City Hall.

Marina Arts District (Downtown Management District) – The area east of Broadway is lower in elevation and features a walkable pedestrian grid with a mix of land uses, including hotels, office, residential and retail. The boundary of this neighborhood is based on the petition of property owners that created the Downtown Management District in 1993. This area is the historic center of Corpus Christi, but many of the original buildings have been demolished, due to neglect or natural disasters. The last large wave of construction occurred in the 1980’s. The most recent investment large scale private investment is currently under construction, a $27 million residential property with ground floor retail, the Cosmopolitan. The area is interspersed with surface parking lots and vacant, blighted property. In several places, public spaces and sidewalks are in deteriorated condition.
Another unique feature of this neighborhood is the Corpus Christi Municipal Marina, spanning three man-made T-heads along the Bayfront. The Marina is comprised of over 600 slips, several restaurants and the Corpus Christi Yacht Club, the third oldest yacht club in the Gulf Coast.

Bayshore Park Neighborhood – At Kinney Street, the Zone gets divided by a redundancy of roadways and a few vacant parcels. This portion of the Zone includes the YMCA, a Greek Orthodox Church, Episcopal Church, Methodist Church and several parks. Additionally, there is a mix of early 20th century single family homes and multi-family residential developments. The multi-family developments are truly a diverse mix, including high rise and mid-rise, market rate and affordable, ownership and rental, constructed at all different times with various architectural styles. Many of the original homes, especially at the south end of the neighborhood, have been converted to professional office use. This neighborhood would lend itself to the revitalization seen in older neighborhoods across the country, however an absence of neighborhood support services prevents the unification necessary to create this self identity.

A potentially defining feature of this neighborhood is the 34 acres of park land for which the City is currently undergoing a Design-Build process to complete a Bond 2008 project that relocated traffic lanes to unite a patchwork of public space. The southeastern corner of the zone includes the Emerald Beach hotel and Marina del Sol condominiums. This neighborhood abuts the Christus Spohn Shoreline hospital complex. Christus Spohn Shoreline is just outside TIRZ #3 Boundaries, but the system is planning a $325 million investment in the community in the coming years.

Municipal Ordinances §311.011 (b) (2)
The City may modify existing ordinances in order to make the area in and around TIRZ #3 more friendly to the types of residential and recreational activity desired. Some other policies that will be updated include building design, setbacks and streetscape requirements, in order to establish a built environment that supports the downtown character.

City Planned Improvements (Non Project Costs) §311.011 (b) (3)
The City of Corpus Christi has over $29 million in improvement projects currently funded and in some stage of planning or construction, independent from this TIRZ #3 Project Plan. The City will continue to use Bonds packages a major source of public improvement funding.

<table>
<thead>
<tr>
<th>Project</th>
<th>Source</th>
<th>Timeframe</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shoreline Realignment</td>
<td>Bond 2008</td>
<td>Ongoing</td>
<td>$13,000,000</td>
</tr>
<tr>
<td>SEA District Improvements</td>
<td>Bond 2012</td>
<td>2015-2016</td>
<td>$500,000</td>
</tr>
<tr>
<td>Chaparral St. Phase II</td>
<td>Bond 2014</td>
<td>2015-2016</td>
<td>$9,000,000</td>
</tr>
<tr>
<td>Water Street Improvements</td>
<td>Bond 2014</td>
<td>2015-2016</td>
<td>$5,000,000</td>
</tr>
<tr>
<td>Streetscape Improvements</td>
<td>Bond 2014</td>
<td>2015-2015</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>Wayfinding Program</td>
<td>HOT Funds</td>
<td>2015</td>
<td>$200,000</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td>$29,200,000</td>
</tr>
</tbody>
</table>

Relocation §311.011 (b) (4)
No relocation of existing residents is anticipated to be required as part of the Project Plan.
Financing Plan

Estimated Project Cost Description (§311.011 (c) (1) & Kind, Number and Location of TIRZ Improvements §311.001 (c) (2))

TIRZ #3 is anticipated to participate in projects that support the development and economic activity projected in the DADP, especially when cost of development creates a gap due to utility or infrastructure conditions. The initial focus is on residential and mixed-use development.

1. **Chaparral Street Property Improvement Grant Program** – This three-year matching grant program will support and encourage private investment in the built environment along Chaparral Street for active businesses. Due to its “Main Street” characteristics and its function of connecting the Marina Arts District (Downtown Management District Boundary) and SEA District, Chaparral Street is a first phase priority for successful revitalization of the Zone. During FY 2016-2019, TIRZ #3 will make $200,000 available per year to match approved property improvements funded by the property owners. The Zone will consider from a 50/50, up to 30/70 match, depending on how the scope of the project meets the priorities of the Zone. Applications will be accepted until the allocation is exhausted for each fiscal year.

2. **New Tenant Commercial Finish-Out Grant Program** – In order to support mixed-use developments and the demand for more dining and entertainment venues in the Downtown, the Zone will reimburse approved leasable new tenant finish-outs at a maximum rate of $10 per square foot. First-floor, active street use projects will be a priority consideration. During FY 2016-2019, $100,000 will be allocated annually. Qualified expenses include: floor and wall upgrades, HVAC, kitchen equipment, awnings and other permanent, semi-permanent fixtures. Grant is reimbursable to the Tenant, but written approval must come from Landlord in application. Applications will be accepted until the allocation is exhausted for each fiscal year.

3. **Downtown Living Initiative** – The Residential Demand Study conducted for the DADP stated that over the next 5 years, 1,850 new units could be absorbed in the greater downtown if the threshold made investment attractive. Apartment occupancy was 94.2% in the first Quarter of 2015 (industry considers 96% to be full occupancy). In order to stimulate development, for FY 2016-2019, the Zone will provide a $10,000 per unit reimbursement grant for multi-family developments of over 10 units. Applications will be accepted until the allocation is exhausted for each fiscal year.

4. **Project Specific Development Agreement** – In situations where higher development costs create a financing gap, TIRZ #3 can provide assistance to property owners or developers through a Development Agreement for reimbursement of new tax increment. A pro-forma is required to qualify for up to 75% reimbursement of the new taxes for 10 years if a development is 5,000 sq. ft or creating 25 or more new residential units. If further gap exists, staff will undertake additional third party review to justify any additional reimbursement, based on the “but, for” principle. The qualifying elements for this Program include:
   - Environmental Remediation/Code Compliance
   - Historic Preservation
   - Structured Parking
5. **Site Assembly & Development** – In order to activate strategically located properties, TIRZ #3 may place properties under option and work towards developing proposals for development, then assist in acquisition and development of the properties. Additionally, the Zone may purchase properties outright for redevelopment, if approved by the Board.

6. **Parking Study & Development** – In key locations where parking is undersupplied or inadequately distributed, the Zone can assist in providing public parking facilities such as on-street spaces or off-street lots and structures. TIRZ #3 will contribute up to $100,000 for a study in FY 2016 in order to develop a strategic approach for parking in the Downtown. Additionally, the Zone may support any efforts City may undertake for appropriate parking management infrastructure such as meters, structured lots and occupancy monitoring systems.

7. **Traffic Pattern Study & Streetscapes** – TIRZ #3 may contribute to studies for traffic movement and improvements in roadway infrastructure (repaving, repair, widening, redesign), traffic management infrastructure (signals, signs), and beautification (landscaping in medians, special lighting, etc.). In FY 2016, the Zone will contribute up to $150,000 for a traffic pattern study. Additionally, pedestrian accommodations and streetscapes will be a priority.

8. **Other Programs & Initiatives** – TIRZ #3 will develop other programs and initiatives that will be presented to the Board for approval, during the life of the Zone.

9. **Management & Professional Services** – Zone funds will compensate for the costs of ongoing administration of the Zone, including but not limited to accounting, legal services, consulting services, document production and maintenance, and other administrative costs. These costs were originally estimated at $50,000 per year for the 20-year life of the Zone, but to date the only dollars expended have been for state reporting requirements. Staff plans to strategically engage outside resources to evaluate revenue projections and continue to develop innovative, effective programs.

**Economic Feasibility Study §311.011 (c) (3)**

The 2008 Market and Economic Feasibility Study for TIRZ #3 was completed by CDS Market Research | Spillette. In 2014 and 2015, Goody Clancy completed additional studies that reflect the more recent environment, and emphasize the importance of residential development in any revitalization. Those studies include:

- **Residential Market Potential** (Zimmerman/Volk) – final
- **Retail Market Analysis & Strategy** (Mike Berne) – draft
- **Hotel, Office, Retail** (W-ZHA, Sarah Woodworth) – draft
- **Incentives & Development Economics** (W-ZHA, Sarah Woodworth) – draft

**Estimate of Bonded Indebtedness §311.011 (c) (4)**

It was not anticipated that TIRZ would issue bonded debt, but would be funded on a pay-as-you-go basis. If the annual revenue and available non-bonded debt financing are insufficient to address the needs of
TIRZ #3, we may issue bonded debt commensurate with the specific project costs under consideration and anticipated annual Zone revenues to support debt service payments.

Timing of Incurring Costs or Monetary Obligation §311.011(c) (5)
Costs will be incurred over the life of the Zone based on its Board of Directors’ identification of priority activities and projects, opportunities for implementation, and available revenues to sustain a pay-as-you-go project expenditure approach.

The following table summarizes proposed planned expenditures for TIRZ #3 until FY 2019. Another set of programs will be proposed in FY 2018, based on an assessment of needs at that time.

<table>
<thead>
<tr>
<th>Schedule of Project Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY</strong></td>
</tr>
<tr>
<td><strong>Year</strong></td>
</tr>
<tr>
<td>Beg. Bal</td>
</tr>
<tr>
<td>+ New Increment</td>
</tr>
<tr>
<td>1 Chaparral Street Grant Program</td>
</tr>
<tr>
<td>2 New Tenant Commercial Finish Out Grant Program</td>
</tr>
<tr>
<td>3 Downtown Living Initiative</td>
</tr>
<tr>
<td>4 Project Specific Development Agreement</td>
</tr>
<tr>
<td>5 Site Assembly &amp; Development</td>
</tr>
<tr>
<td>6 Parking Study &amp; Development</td>
</tr>
<tr>
<td>7 Traffic Pattern Analysis &amp; Streetscapes</td>
</tr>
<tr>
<td>8 Other Programs &amp; Initiative</td>
</tr>
<tr>
<td>9 Management &amp; Professional Services</td>
</tr>
<tr>
<td>Expenditure Totals</td>
</tr>
<tr>
<td>TIRZ Ending Balance</td>
</tr>
</tbody>
</table>

Notes:
1 Increment Projection developed by CCREDC, will be monitored closely to ensure program allocations
2 Program allocations will be authorized each Fiscal Year.
3 Incentive available will be based on the amount of investment and increment generated by private sector.

Method of Financing and Sources of Revenue §311.011(c) (6)
Methods of Financing. TIRZ #3 will initially take a primarily pay-as-you-go approach to financing projects that could utilize the following methods:
- Cash funds generated from existing property value increment,
- Developer cash reimbursement agreements where the revenues from the Zone’s property tax increment compensate a developer for fronting eligible expenditures in a specific taxable project.
- If future Zone revenues to support debt service payments are anticipated, the Zone may also issue bonded debt, the term of which will not extend past the expected life of the Zone.
Sources of Revenue. The primary source of revenue for TIRZ #3 will be funds from the contributed property tax collections of the City of Corpus Christi, Nueces County, and Del Mar College on the taxable property value increment within TIRZ #3. The City and County have agreed to participate in funding TIRZ #3 with 100% of the incremental property taxes collected over the life of the Zone. Del Mar College has committed to participating from the second through 2018, but may extend. The assessed value base year for the City of Corpus Christi is 2009; the base year or Nueces County and Del Mar College is 2010. The 2015 adjusted projection of incremental property tax revenue contributed to the Zone is as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>Increment Value</th>
<th>Tax Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>City</td>
<td>County</td>
</tr>
<tr>
<td>FY 10</td>
<td>$8,655,793</td>
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</tr>
<tr>
<td>FY 11</td>
<td>21,931,954</td>
<td>4,698,427</td>
</tr>
<tr>
<td>FY 12</td>
<td>22,782,697</td>
<td>15,449,665</td>
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<tr>
<td>FY 13</td>
<td>43,910,295</td>
<td>38,988,148</td>
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<tr>
<td>FY 14</td>
<td>57,920,528</td>
<td>52,767,539</td>
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<td>FY 15</td>
<td>71,728,002</td>
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<td>FY 16</td>
<td>80,003,549</td>
<td>71,996,244</td>
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<tr>
<td>FY 17</td>
<td>104,763,037</td>
<td>95,442,631</td>
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<tr>
<td>FY 18</td>
<td>130,022,872</td>
<td>116,455,186</td>
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<td>FY 19</td>
<td>145,800,015</td>
<td>132,828,691</td>
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<tr>
<td>FY 20</td>
<td>173,112,004</td>
<td>157,710,826</td>
</tr>
<tr>
<td>FY 21</td>
<td>189,976,968</td>
<td>173,075,373</td>
</tr>
<tr>
<td>FY 22</td>
<td>207,413,655</td>
<td>188,960,778</td>
</tr>
<tr>
<td>FY 23</td>
<td>225,441,446</td>
<td>205,384,699</td>
</tr>
<tr>
<td>FY 24</td>
<td>244,080,379</td>
<td>222,365,390</td>
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<tr>
<td>FY 25</td>
<td>263,351,172</td>
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<tr>
<td>FY 26</td>
<td>283,275,244</td>
<td>258,073,223</td>
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<td>FY 27</td>
<td>303,874,743</td>
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</tr>
<tr>
<td>FY 28</td>
<td>325,172,564</td>
<td>296,243,083</td>
</tr>
<tr>
<td>FY 29</td>
<td>347,192,382</td>
<td>316,303,874</td>
</tr>
</tbody>
</table>

$35,963,109

These estimates will continue to be monitored and adjusted quarterly.

Current Appraised Value & Estimated Captured Appraised Value §311.011(c)(7), (8)
According to the Nueces County Appraisal District, the 2009 certified taxable appraised value for the Zone is $310,019,372.

The table above projects taxable value increment captured by the Zone over the remainder of its duration, if all taxing entities continue participation. Due to differences in policies regarding exemptions and tax abatements, the captured increment differs among the three jurisdictions. Captured value projections assume a 3.39% annual value appreciation rate for existing development, based on estimates by economist Dr. Ray Perryman and do not take into account future investments.

Duration of the Zone §311.011(c)(9)
TIRZ #3 will exist until 2028, however, the Board, City and other taxing entities may agree to extend the Zone.
List of Exhibits

Exhibit A    TIRZ #3 Boundaries and Land Uses
Exhibit B    Legal Description
Exhibit A – Boundaries & Land Use

- TIRZ Boundary
- SEA District
- Uptown
- Marina Arts District (DMD)
- Bayshore Park

Legend:
- Tax Increment Finance District
- Existing Land Use
  - High Density Mixed Use
  - Low Density Mixed Use
  - Medium Density Mixed Use
  - Low Intensity
  - High Intensity

Prepared By: MBS
Printing Date: Thursday, October 16, 2007 9:14:01 AM
Project Source: City of Corpus Christi - Development Services
Exhibit B - Legal Description of the Zone

BEGINNING AT A POINT on the center line of the Corpus Christi Ship Channel and commonly known as the Corpus Christi – Port Aransas Waterway at its intersection with the northerly extension of the West right-of-way line of Sam Rankin Street;

Thence Easterly along the centerline of the Corpus Christi – Port Aransas Waterway to its intersection with the northerly extension of a line parallel with the breakwater 50’ feet on the east side for a point in the Corpus Christi Bay and the Northeast corner;

Thence Southerly along said line, being 50 feet on the East side and parallel with the breakwater, following the meanders of the breakwater in the Corpus Christi Bay to its intersection with an “A-2” zoning line approximately 1,000 feet from the shoreline and parallel with the East right-of-way line of Shoreline Boulevard for a point in the Corpus Christi Bay;

Thence Southwesterly along said “A-2” zoning line extending parallel and approximately 1,040 feet from the East right-of-way line of South Shoreline Boulevard to its intersection with a second “A-2” zoning line extending parallel and approximately 1,000 feet from an existing 18 foot seawall easement, inside the Marina Del Sol Boat Harbor, for a point in the Corpus Christi Bay;

Thence Southwesterly along said line 200 feet more or less past its intersection with the easterly extension of the south most boundary of Lot 3, Block 1 of Marina Del Sol Subdivision for a point in the Corpus Christi Bay and the Southeast corner;

Thence Southwest along a line 200 feet more or less to the South and parallel with the extension of the south boundary of Lot 3, Block 1 of Marina Del Sol Subdivision to the Corpus Christi Bay Shoreline;

Thence South along the South boundary of Lot 3, Block 1 of Marina Del Sol Subdivision, 540 feet more or less to the centerline of Ocean Drive for a point;

Thence Northwest along the centerline of Ocean Drive to its intersection with the centerline of Morgan Avenue;

Thence Southwest along the centerline of Morgan Avenue, to a point in the center line of Santa Fe Street for the Southwest corner;

Thence Northwest along the centerline of Santa Fe Street to its intersection with the centerline of Hancock Street;

Thence Northerly along the centerline of South Tancahua Street, passing Furman, Coleman, Park, Agnes, and Laredo Street, to a point in the centerline where South Tancahua becomes North Tancahua, and continuing along North Tancahua, passing Kinney, Blucher, Comanche, Lipan, Leopard, Antelope and Buffalo Street and continuing past IH 37 to its intersection with the centerline of the existing northwest frontage road of I.H. 37, for a point;

Thence Northeast along the centerline of said existing northwest frontage road of I.H. 37 to its intersection with the South right-of-way line of West Broadway Street for a point;

Thence along the South right-of-way line of West Broadway Street to its intersection with the westerly extension of the South right-of-way line of Concrete Street for a point;

Thence Northeasterly along the South right-of-way line of Concrete Street extended, to its intersection with the north right-of-way line of West Broadway Street, for a point;

Thence Northwesterly along the North right-of-way line of West Broadway Street to the Southeast property line of the City of Corpus Christi’s Broadway Wastewater Treatment Plant;

Thence Northeasterly along the City of Corpus Christi’s Broadway Wastewater Treatment Plant Southeast property line to its intersection with the common South boundary line of Lots 1, Block 58 of the Beach Addition;

Thence West along the South boundary line of Lot 1, Block 58 out of the Beach Addition, to its Southwest corner for a point;
City of Corpus Christi / Corpus Christi Downtown Management District

Thence Northwest along the common, West boundary line of Lots 1 thru 6, Block 58, of the Beach Addition, to its intersection with the South right-of-way line of Resaca Street;

Thence Northeast along the South right-of-way line of Resaca Street to its intersection with the centerline of Tancahua Street, for a point;

Thence Northwest along the centerline of Tancahua Street to its intersection with the centerline of Port Avenue, for a point;

Thence Southwest along the centerline of Port Avenue, to its intersection with the West right-of-way line of Sam Rankin Street for an outside corner;

Thence Northerly along the West right-of-way line of Sam Rankin Street and its extension to its intersection with the centerline of the Corpus Christi – Port Aransas Waterway center line in the Corpus Christi Ship Channel to the POINT OF BEGINNING.

Excluded properties to meet state statute prohibiting Tax Increment Financing Districts from containing 10% or more of the area used for residential purposes:

Beach Addition Block 55 Lots 10 thru 12
February 25, 2020

Mr. Bobby Wilkinson Executive Director
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, Texas 78701

Re: Fish Pond at Fitzgerald, Corpus Christi, TX TDHCA # 20331
Dear Mr. Wilkinson:

This letter is intended to provide the documentation required by the Texas Department of Housing and Community Affairs ("TDHCA") rules relative to the Housing Tax Credit program, under Section §11.9(d)(7)(A)(iv)(I) of the Qualified Allocation Plan:

"A letter from the appropriate local official for the municipality (or county if the Development Site is completely outside of a municipality) providing documentation of measurable improvements within the revitalization area based on the targeted efforts outlined in the plan and in reference to the requirements of 10 TAC §11.9(d)(7)(A)(iii)(I-IV). The letter must also discuss how the improvements will lead to an appropriate area for the placement of housing (4 points);"

This letter is submitted in connection with an application for housing tax credits for the Fish Pond at Fitzgerald proposed at the southwest corner of Fitzgerald & Chaparral, Corpus Christi, TX (the "Development"). The Development is located within the area encompassed by the TIRZ #3, which was adopted by the City of Corpus Christi City Council in 2008. TIRZ #3 is a revitalization initiative created with the intent to reverse economic stagnation, repair and replace inadequate infrastructure, and rejuvenate deteriorating properties to promote commercial and residential redevelopment. Projects approved with TIRZ funding are identified within the TIRZ #3 project plan and have no budgetary obstacles in accomplishing the goals identified in the TIRZ #3 Plan. These projects are approved by the City Council and TIRZ #3 Board.

At its heart, the TIRZ #3 aims to establish Corpus Christi as a premier 21 Century waterfront city in Texas, with safe, vibrant, walkable, and connected districts in which to live, work, learn, and play. Corpus Christi is building momentum within the TIRZ area, seeing new vibrancy and activity emerging from market opportunity, existing assets, and the dedicated efforts of a wide variety of residents, business owners, institutions, public officials and other stakeholders. The TIRZ #3 project plan provides stakeholders and partners direction, tools and guidance to work together towards a shared goal of increased investment. This coordination of effort around mutual goals will do the most to unlock greater levels of opportunity in Corpus Christi.
One of the keys to the recent success is the Tax Increment Reinvestment Zone ("TIRZ") #3. Established in 2008, and continuing until 2028, TIRZ #3 is intended to assist in the redevelopment of the City's greater downtown area. Authorized by Chapter 311 of the Texas Tax Code, this tool allows governments to designate a portion of tax increment to finance improvements to promote development of a defined area, called a "Reinvestment Zone."

In partnership with the City of Corpus Christi, TIRZ #3, collaborating organizations, and stakeholders, Corpus Christi has pursued new initiatives to help improve the cultural and entertainment experience of residents and visitors alike. In 2014, the Marina Arts District and Greater Downtown Area laid out a three-year plan to enhance visitor attractions, incubate new retail, and provide amenities designed to make the downtown a great place to live, work, and play.

Propelled by upcoming infrastructure projects and downtown revitalization strategies, the pace of investment over the next few years is expected to accelerate well into the future. Major infrastructure projects include the construction of the $1 billion Harbor Bridge and significant investment by the Port of Corpus Christi into the ship channel is expected to generate an additional 40 billion in export value. The Downtown will receive over $500 million in new projects, including:

- 13 road and infrastructure projects
- 5 residential projects containing over 500 apartment units
- 2 hotel projects containing approximately 300 rooms
- 2 hospital projects
- 1 corporate headquarters

There is still much work to be done, but these efforts are well underway and are continuing. I sincerely hope that you and the TDHCA Governing Board will look favorably upon the Fish Pond at Fitzgerald application and award them an allocation of housing tax credits to continue the work of the city and TIRZ #3. These improvements in the area will lead to an appropriate area for the placement of housing, such as Fish Pond at Fitzgerald. Thank you for your consideration.

Regards,

Dan McGinn
Director of Planning and Environmental Services
CITY RESOLUTIONS AND ORDINANCES
Ordinance adopting Downtown Area Development Plan; rescinding Central Business Development Plan; and amending comprehensive plan.

WHEREAS, the Planning Commission has forwarded to City Council its reports and recommendations concerning the adoption of the Downtown Area Development Plan.

WHEREAS, with proper notice to the public, public hearings were held on Wednesday, August 23, 2017, during a meeting of the Planning Commission, on Tuesday, September 26, 2017, during a meeting of the City Council, and on Tuesday, March 20, 2018, during a meeting of the City Council, in the Council Chambers, at City Hall, in the City of Corpus Christi, during which all interested persons were allowed to appear and be heard;

WHEREAS, City Staff invited the public to workshops and public meetings that were held on November 18-20, 2014, February 24, 2015, and May 21, 2015 to give input to help develop a Downtown Area Development Plan for Corpus Christi, and to receive public feedback, City Staff held an Open House regarding the Downtown Area Development Plan on July 24, 2017.

WHEREAS, a Community Advisory Committee provided guidance and assistance throughout the process and staff coordinated with various community agencies.

WHEREAS, the city shall use the Downtown Area Development Plan as a guideline to facilitate other plans that the city considers necessary for systematic growth and development.

WHEREAS, the City Council has determined that these amendments would best serve public health, safety, necessity, convenience, and general welfare of the City of Corpus Christi and its citizens.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. That the Corpus Christi Central Business Development Plan, previously named the Corpus Christi South Central Area Development Plan, adopted by City Council ordinance #025658 on February 17, 2004 and amended by City Council ordinance #029842 on May 28, 2013 is hereby rescinded.

SECTION 2. That the Downtown Area Development Plan amended to remove "R5 Road diet-6 to 4 lanes-Shoreline Blvd Phase II roadway improvements (Cooper's Alley to I-37—3,250 ft); convert 2 lanes to parking and/or public space" Infrastructure initiative from pages 48 and 49, including: vision themes, priority policy initiatives and
implementation plans, infrastructure initiatives, district framework, framework for
development guideline’s within TIRZ #3, transportation initiatives, and all other
components of the Downtown Area Development Plan, are adopted by this ordinance
to read shown as exhibits attached and incorporated by reference:

A. Downtown Area Development Plan as amended,
B. Appendix A, Real estate market analysis documents for housing, office,
   hotel, and retail.

SECTION 3. To the extent that the amendment made by this ordinance represents a
deviation from the Comprehensive Plan, the Comprehensive Plan is amended to
conform to the amendment made by this ordinance. The Comprehensive Plan, as
amended from time to time and except as changed by this ordinance, remains in full
force and effect.

SECTION 4. The City Council intends that every section, paragraph, subdivision,
clause, phrase, word or provision hereof shall be given full force and effect for its
purpose. Therefore, if any section, paragraph, subdivision, clause, phrase, word or
provision of this ordinance is held invalid or unconstitutional by final judgment of a
court of competent jurisdiction, that judgment shall not affect any other section,
paragraph, subdivision, clause, phrase, word or provision of this ordinance.

SECTION 5. Publication shall be made in the official publication of the City of Corpus
Christi as required by the City Charter of the City of Corpus Christi.
That the foregoing ordinance was read for the first time and passed to its second reading on this the 20th day of March, 2018, by the following vote:

Joe McComb  
Aye  
Ben Molina  
Aye  
Rudy Garza  
Aye  
Lucy Rubio  
Aye  
Paulette Guajardo  
No  
Greg Smith  
Aye  
Michael Hunter  
Aye  
Debbie Lindsey-Opel  
Aye  

That the foregoing ordinance was read for the second time and passed finally on this the 27th day of March, 2018, by the following vote:

Joe McComb  
Aye  
Ben Molina  
Aye  
Rudy Garza  
Aye  
Lucy Rubio  
Absent  
Paulette Guajardo  
Aye  
Greg Smith  
Aye  
Michael Hunter  
Aye  
Debbie Lindsey-Opel  
Aye  

PASSED AND APPROVED on this the 27th day of March, 2018.

ATTEST:

Rebecca Huerta  
City Secretary

Joe McComb  
Mayor

31400
ORDINANCE

DESIGNATING A CERTAIN AREA WITHIN THE JURISDICTION OF THE CITY OF CORPUS CHRISTI AS A TAX INCREMENT FINANCING DISTRICT TO BE KNOWN AS "REINVESTMENT ZONE NUMBER THREE, CITY OF CORPUS CHRISTI, TEXAS"; ESTABLISHING A BOARD OF DIRECTORS FOR THE REINVESTMENT ZONE; OTHER MATTERS RELATING THERETO; PROVIDING FOR SEVERANCE; AND PROVIDING FOR PUBLICATION.

WHEREAS, the Texas Legislature has authorized cities to establish reinvestment zones by its enactment of the Tax Increment Financing Act, Chapter 311, Texas Tax Code ("Act");

WHEREAS, it has been proposed that the City of Corpus Christi should establish a reinvestment zone ("Zone"), as authorized by the Act, within the area of the City as described by metes and bounds in Exhibit "A," and depicted by map in Exhibit "B," which exhibits are attached to and incorporated into this ordinance;

WHEREAS, the City has prepared a preliminary reinvestment zone financing plan, a true and correct copy of which is attached to and incorporated into this ordinance as Exhibit "C," and has presented the plan to the governing bodies of the taxing units that levies taxes on real property in the proposed zone, has provided notice to each taxing unit of the creation of the proposed zone, has made a formal presentation to the governing bodies of the county and school district, and has taken and shall take all other actions required under Section 311.003 of the Act;

WHEREAS, the preliminary reinvestment zone financing plan provides that the ad valorem taxes of the City constituting its tax increment are to be deposited into the Tax Increment Fund created by this ordinance, and that ad valorem taxes of the other taxing units constituting their respective tax increments may also be utilized for the purposes described in the preliminary financing plan;

WHEREAS, in compliance with the Act, the City called a public hearing to hear public comment on the creation of the proposed zone and its benefits to the City and the property in the proposed zone;

WHEREAS, in compliance with the Act, notice of the public hearing was published in the Corpus Christi Caller-Times, a daily newspaper having general circulation in the City, the publication date being not later than seven (7) days prior to the date of the public hearing;

WHEREAS, the hearing was convened at the time and place mentioned in the published notice, to-wit, on the 16th day of December, 2008, at the Regular Meeting of the City Council commencing at 10:00 a.m., at the City Hall of the City, which hearing was conducted and then closed;

027996

DOWNTOWN TIF ORD 12102008R

INDEXED
That the foregoing ordinance was read for the first time and passed to its second reading on this the ______ day of December, 2008, by the following vote:

- Henry Garrett  
- Melody Cooper  
- Larry Elizondo, Sr.  
- Mike Hummell  
- Bill Kelly  
- Priscilla G. Leal  
- John E. Marez  
- Nelda Martinez  
- Michael McCutchon

That the foregoing ordinance was read for the second time and passed finally on this the 16th day of December, 2008, by the following vote:

- Henry Garrett  
- Melody Cooper  
- Larry Elizondo, Sr.  
- Mike Hummell  
- Bill Kelly  
- Priscilla G. Leal  
- John E. Marez  
- Nelda Martinez  
- Michael McCutchon

PASSED AND APPROVED, this the 16th day of December, 2008.

ATTEST:

Armando Chapa  
City Secretary  

Henry Garrett  
Mayor

APPROVED: 10th day of December, 2008:

R. Jay Reining  
First Assistant City Attorney  
For City Attorney

DOWNTOWN TIF ORD 12102008R

027996
Resolution of the City Council of the City of Corpus Christi, Texas identifying the project known as Avanti at South Bluff as a development that will contribute most significantly to the concerted revitalization efforts of the City in the Downtown Area Development Plan; and providing for an effective date.

Whereas, the City of Corpus Christi has considered the revitalization needs of the Downtown Area Development Plan which includes the Tax Increment Reinvestment Zone #3, (the "Designated Area") and approved a Community Revitalization Plan (the "Plan") for the Designated Area on March 27, 2018; and

Whereas, in furtherance of the community revitalization activities noted in the Plan, Avanti at South Bluff, LP and its affiliates (the "Applicant") propose a new construction affordable housing development with up to 72 residential units to be located at 509 S. Carancahua St. (the "Affordable Housing") in the Designated Area, to be known as Avanti at South Bluff to; and

Whereas, the Applicant proposes to apply for financing for the Affordable Housing, including Low Income Housing Tax Credits ("Tax Credits") from the Texas Department of Housing and Community Affairs ("TDHCA") pursuant to TDHCA's 2019 Qualified Allocation Plan (the "QAP"); and

Whereas, the City supports the development of the Affordable Housing because of its anticipated community revitalization impact for the Designated Area; and

Whereas, the Affordable Housing is the only applicant for Tax Credits in the 2019 competitive round that the City wishes to identify as contributing most significantly to the City’s revitalization efforts in the Designated area pursuant to Section 11.9(d)(7)(A)(iv)(II) of the QAP.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

Section 1. The City Council for the City of Corpus Christi hereby supports the development of the Affordable Housing and has selected the Affordable Housing as the only proposed Tax Credit application for 2019 that contributes most significantly to the City’s concerted revitalization efforts in the Designated Area.

Section 2. This resolution shall become effective immediately upon its passage.
The above resolution was passed by the following vote:

Joe McComb  
Roland Barrera  
Rudy Garza  
Paulette M. Guajardo  
Gil Hernandez  
Michael Hunter  
Ben Molina  
Everett Roy  
Greg Smith  

Aye  
Aye  
Aye  
Aye  
Aye  
Absent  
Aye  
Aye  

ATTEST:  
Rebecca Huerta  
City Secretary  

CITY OF CORPUS CHRISTI  

Joe McComb  
Mayor  

Corpus Christi, Texas  
19th day of February, 2019
Proposed Development

Amenities

Distance rings at 0.5, 1, 2, 3 and 5 miles

Proposed Development

DISTANCE: 2/23/2020

All information (Information) provided or depicted on this web map and web map application has been obtained from third party sources deemed reliable however, neither Housing Lab By BETCO nor any of its employees or affiliated consultants (collectively, Housing Lab By BETCO and Related Parties) have made an independent investigation of the Information or the Information sources, and no warranty or representation is made by Housing Lab By BETCO and Related Parties as to the accuracy of such Information. The Information is submitted subject to possible errors or omissions, and no person or organization should rely on the Information, unless such person or organization has conducted an independent investigation to confirm the accuracy thereof.

<table>
<thead>
<tr>
<th>Amenity Name</th>
<th>Amenity Type</th>
<th>Distance to Proposed Development (in miles)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Christus Spohn Memorial Hospital</td>
<td>Hospital</td>
<td>2.06</td>
</tr>
<tr>
<td>2. Mary McLeod Bethune Early Child Development Nursery Day Care Center</td>
<td>College/University</td>
<td>1.00</td>
</tr>
<tr>
<td>3. Del Mar College</td>
<td>College/University</td>
<td>2.69</td>
</tr>
<tr>
<td>4. Heritage Park</td>
<td>Outdoor recreational facility</td>
<td>0.01</td>
</tr>
<tr>
<td>5. All Good Fitness Downtown</td>
<td>Indoor recreational facility</td>
<td>0.54</td>
</tr>
<tr>
<td>6. Meals on Wheels of Corpus Christ</td>
<td>Non-Profit Meals Service</td>
<td>-</td>
</tr>
<tr>
<td>7. School with A or B Overall Rating (no distance required) High School</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Esri Japan, METI, Esri China (Hong Kong), Esri Korea, Esri (Thailand), NGCC, © OpenStreetMap contributors, and the GIS User Community.
Built on Solid Educational Foundations

Mary McLeod Bethune Early Child Development Nursery, Inc., in Corpus Christi, TX proudly continues a tradition of responsive nurturing that spans more than 75 years. We continue to be inspired by the virtues of our inspirational forebear, Dr. Mary McLeod Bethune, the daughter of colonial era slaves but who later on became a nationally recognized educator.

Dr. Bethune believed in the importance of building solid educational foundations in children, especially those from disadvantaged minorities. Later on, she initiated the founding of a popular and growing institution that still helps further many young people's academic pursuits, the Bethune-Cookman College in Jacksonville, FL.

Triumph Over Adversity

In the early 1940s, a terrible fire razed the home of an African-American family with 2 children which left a child dead while the other severely burned and permanently scarred. The mother was working in town when the tragedy struck.

This incident, however, prompted then community leaders including Bernice Leonard, Mary Holdsworth Butt, and Ernestine Bibbs to work and raise funds to establish the old Bethune Day Nursery in 1942.

Mentoring for More Children

The newly founded child development center became the first one in the area. Bethune first opened in a five-room frame house at 1403 Howard Street, with 10 children under its care. The center has since relocated to bigger places several times to accommodate more children and in 1981, found its permanent home at 900 Kinney Street.

Call us today at 361-882-7326 to learn more about our child development center and the people behind our continuous success.
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: 172419
Operation Type: Licensed Center
Program Provided: Child Care Program
Operation/Caregiver Name: Mary Mcleod Bethune Early Child Development Nursery
Location Address: 900 KINNEY ST
CORPUS CHRISTI, TX 78401
Mailing Address: 900 KINNEY ST
CORPUS CHRISTI, TX 78401
Phone Number: 361-882-7326
County: NUECES
Website Address:
Email Address: bethune bethunedaycarecc.org
Administrator/Director Name: Jimmie McCurn
Type of Issuance: Full Permit
Issuance Date: 7/6/1987
Permit Renewal Due By Date: 7/6/2021
Conditions on Permit: No
Accepts Child-Care Subsidies: Yes
Hours of Operation: 06:30 AM-06:30 PM
Days of Operation: Monday - Friday
Total Capacity: 120
Licensed to Serve Ages: Infant, Toddler, Pre-Kindergarten, School
Total Capacity: 120
Number Of Admin Penalties: 0
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:

  40 - Inspections
  0 - Assessments
  5 - Self Reported Incidents
Click on the inspection type to see additional details related to each inspection.

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

Five Year Compliance Summary

- During the last five years, 2642 standards were evaluated for compliance at this operation.

- Of the standards evaluated 56 deficiencies were cited.

Click on the number of deficiencies to see additional details.

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

- The weights of the standard deficiencies cited in the past five years are as follows:

  18 were weighted as High
  23 were weighted as Medium - High
  11 were weighted as Medium
  1 was weighted as Medium - Low
  3 were weighted as Low

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

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

Website and Email addresses are based on information given to DFPS by the Operation/Caregiver. If you experience problems with these addresses please contact the Operation/Caregiver.
<table>
<thead>
<tr>
<th>College Name</th>
<th>Address</th>
<th>President</th>
<th>Phone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dallas County Community College - El Centro College</td>
<td>801 Main Street, Dallas, TX 75202</td>
<td>Jose Adames, President</td>
<td>(214) 860-2000</td>
</tr>
<tr>
<td>Dallas County Community College - Mountain View College</td>
<td>4849 West Illinois Avenue, Dallas, TX 75211-8599</td>
<td>Beatriz Joseph, President</td>
<td>(972) 860-8700</td>
</tr>
<tr>
<td>Dallas County Community College - North Lake College</td>
<td>5001 North MacArthur Boulevard, Irving, TX 75038-3899</td>
<td>Christa Slejko, President</td>
<td>(972) 273-3010</td>
</tr>
<tr>
<td>Dallas County Community College - Richland College</td>
<td>12800 Abrams Road, Dallas, TX 75243-2199</td>
<td>Kay Eggleston, President</td>
<td>(972) 238-6106</td>
</tr>
<tr>
<td>Dallas County Community College District</td>
<td>1601 South Lamar St., Dallas, TX 75215-1816</td>
<td>Joe May, Chancellor</td>
<td>(214) 378-1824</td>
</tr>
<tr>
<td>Del Mar College</td>
<td>101 Baldwin Boulevard, Corpus Christi, TX 78404</td>
<td>Mark Escamilla, President</td>
<td>(361) 698-1200</td>
</tr>
<tr>
<td>El Paso Community College District</td>
<td>P.O. Box 20500, El Paso, TX 79998</td>
<td>William Serrata, President</td>
<td>(915) 831-2000</td>
</tr>
<tr>
<td>Frank Phillips College</td>
<td>P.O. Box 5118, Borger, TX 79008-5118</td>
<td>Jud Hicks, President</td>
<td>(806) 457-4200</td>
</tr>
<tr>
<td>Galveston College</td>
<td>4015 Avenue Q, Galveston, TX 77550</td>
<td>Myles Shelton, President</td>
<td>(409) 944-4242</td>
</tr>
<tr>
<td>Grayson College</td>
<td>6101 Highway 691, Denison, TX 75020</td>
<td>Jeremy McMillen, President</td>
<td>(903) 465-6030</td>
</tr>
<tr>
<td>Hill College</td>
<td>112 Lamar Drive, Hillsboro, TX 76645</td>
<td>Pamela Boehm, President</td>
<td>(254) 659-7500</td>
</tr>
<tr>
<td>Houston Community College - Central Campus</td>
<td>1300 Holman, Houston, TX 77004</td>
<td>Muddassir Siddiqi, President</td>
<td>(713) 718-6040</td>
</tr>
</tbody>
</table>
Heritage Park is Corpus Christi’s historic park which hosts and supports many art and cultural activities, as well as a variety of community events throughout the year. Come and step back in time at this historic cultural center where several Victorian-style homes now stand. The park is overseen by the Corpus Christi Parks & Recreation Department.

**HISTORIC & BEAUTIFUL**

There are twelve historical Corpus Christi homes located in Heritage Park. Many of these are recorded Texas Historical Landmarks, the oldest one dating back to 1851. Each home is beautifully restored, with everyone paying tribute to the area’s ethnic and cultural diversity. If you are interested in learning more about the history of Corpus Christi, visiting Heritage Park is an excellent place to begin your history lesson.

- Merriman-Bobys House
- Britton-Evans "Contennial" House*
- S. Julius Lichenstein House
- Simon Gugenheim House
- Galván House
- Grande-Grossman House
- Litts-Martin House
- Sidbury House
- Jaffurs-Covatos House
- Ward-McCampbell House
- Lawrence House
- Steamboat House (future restoration project)

*The Centennial House is not located in Heritage Park, it is located at 411 N. Upper Broadway Street (map link). This historic house is available for public tours. For more information about this house, please call (361) 882-8691.

**CONTACT INFORMATION & MORE**

Heritage Park
Address: 1581 N. Chaparral Street
Phone: (361) 826-3411 or (361) 828-PLAY

**RENTAL FACILITIES**

This scenic park is a favorite spot for weddings and other special occasions, as well as community events. Facilities that are available for meetings and private rentals include the Galván House, the Courtyard, Central Plaza and the Lytton Memorial Rose Garden. To set up an appointment for your special event rental, contact our staff at (361) 826-3414 to get started. We will guide you through the rest.

**RESOURCES**

Heritage Park History »
Heritage Park - interactive story map »
Arts & Culture page »
Parks & Recreation page »
CLAIM YOUR 3 DAY FREE PASS NOW
- Without Any Obligation -

⇒ CLAIM MY FREE PASS

Do you feel like you are in a rut, or you've hit a plateau and you just can't seem to get motivated? Our 3 DAY FREE PASS is just what you need to get your fitness back on track, crush your stress and jump start your metabolism...

Claim Your 3 Free Workouts
If Are You Ready To...

- ✔ Bust through your fat loss plateau
- ✔ Stop worrying about what your pictures look like on Facebook
- ✔ Have motivation & energy that lasts
- ✔ Melt inches from your belly
- ✔ Tone and tighten your arms and legs

⇒ CLAIM MY PASS

Share this deal with your friends & family

Facebook
Twitter
Google+

FEATURED IN

abc | NBC | CBS | CW | FOX | Inc. | Entrepreneur
→ Membership Rates Starting @ 9.95 a month!
→ Never a Contract!

 Our Staffed Hours
Monday - Thursday
6:00am-11:00pm

Friday
6:00am-7:00pm

Saturday
By Appointment (Call or Text)

Sunday
By Appointment (Call or Text)

Members Have 24/7 Access to All Good Fitness

See What Others Are Saying About Our Gym and Programs...
CLAIM MY FREE PASS

We will not spam, rent, or sell your information

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DISCLAIMER: We believe in being open and honest. As such, the company has made every effort to provide accurate information here. However, we do not guarantee any specific results from our program, as results may vary based on the time, effort and commitment that you invest into a fitness program.
Yes it is.

Thank you, Kathleen. Can you tell me if the proposed site of FishPond at Fitzgerald would be within the Corpus Christi Meals on Wheels service area? It is to be located on the southwest corner of Fitzgerald and Chaparral.

Thanks,

Juli Gonzalez
Sr. Development Consultant
812 San Antonio, Suite L-14
Austin, Texas 78701
(830) 734-8330
www.betcohousinglab.com

From: Kathleen Ramos <KathleenR@cctexas.com>
Sent: Monday, February 17, 2020 2:06 PM
To: Juli Gonzalez <juli@betcohousinglab.com>
Cc: Tommy Smith <tommys@cctexas.com>; Jermel Stevenson <jermels@cctexas.com>; Jennifer Berkich <JenniferBe@cctexas.com>
Subject: FW: [EXTERNAL]Proposed Senior Housing in Corpus Christi
Juli,

The Meals on Wheels program is administered by the City of Corpus Christi. We are not a separate non-profit. If you wish to obtain letters of support from the City, your organization must obtain approval from the Executive Management. I have included Jennifer Berkich, Executive Management Assistant to the Assistant City Manager, on our correspondence for further reference.

Thank you,

**Kathleen Ramos, CPRP**
Finance & Resource Management Superintendent
Corpus Christi Parks & Recreation Department
1601 N. Chaparral Street  |  Corpus Christi, Texas 78401
361.826.3484 (o)  
KathleenR@cctexas.com  |  www.ccparkandrec.com

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**From:** Tommy Smith <tommys@cctexas.com>
**Sent:** Friday, February 14, 2020 3:51 PM
**To:** Kathleen Ramos <KathleenR@cctexas.com>
**Cc:** Margaret Acosta <MargaretA@cctexas.com>
**Subject:** FW: [EXTERNAL]Proposed Senior Housing in Corpus Christi

For your information and use.

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**From:** Juli Gonzalez <juli@betcohousinglab.com>
**Sent:** Friday, February 14, 2020 2:23 PM
**To:** Tommy Smith <tommys@cctexas.com>
**Subject:** [EXTERNAL]Proposed Senior Housing in Corpus Christi

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Hi, Tommy.

Attached is some information on our proposed affordable housing development, Fish Pond at Chaparral. We are consultants to Fish Pond Development and have assisted them in putting together a pre-application for housing tax credits (HTC). In order to be able to present a successful HTC application, one of our scoring benchmarks is to obtain letters of support from the City and also non-profit organizations that serve the City of Corpus Christi. A letter of support from Meals on Wheels would help us demonstrate support for our application that will be submitted to the state agency
this month. Our hope is that we can obtain such a letter of support from Meals on Wheels to aid in our application process.

I’ve attached some information on the proposed community and a template letter offering support to this development to be updated as you see fit. I can be reached at 830-734-8330 if you have any questions or need additional information.

Thank you,

Juli Gonzalez  
Sr. Development Consultant  
812 San Antonio, Suite L-14  
Austin, Texas 78701  
(830) 734-8330  
www.betcohousinglab.com
Fish Pond at Fitzgerald
TDHCA # 20331

Deficiency Documents
For TDHCA Use
Fish Pond at Fitzgerald
TDHCA # 20331

Scoring Notice
For TDHCA Use
April 7, 2020

David Fournier
Fish Pond Living at Fitzgerald, LP
9702 Angelwylde Drive
Austin, Texas  78733

RE:  NOTICE OF SCORING ADJUSTMENT: 20331 FISH POND AT FITZGERALD, CORPUS CHRISTI

Dear Mr. Fournier:

The Texas Department of Housing and Community Affairs (the Department) is in receipt of the Application named above. Upon review, staff has determined that the letter received from State Representative Abel Herrero expresses neutrality toward Application. Accordingly, the Application score will be revised to indicate zero points under both 10 TAC §11.9(d)(5)(A) and (5)(B) of the 2020 Qualified Allocation Plan (QAP), subject to your ability to appeal.

An appeals process exists for the Housing Tax Credit Program. The restrictions and requirements related to the filing of an appeal can be found in §11.902 of the 2020 QAP. If you wish to appeal this decision to the Executive Director, the appeal must be filed, in writing, with the Department not later than seven (7) calendar days after the date of this notification. Please review §11.902 of the 2020 QAP for full instruction on the appeals process.

If you have questions or require further information, please contact me.

Sincerely,

Sharon D. Gamble
Competitive HTC Administrator
Fish Pond at Fitzgerald
TDHCA # 20331

RFAD
For TDHCA Use
Fish Pond at Fitzgerald
TDHCA # 20331

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For TDHCA Use
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