

Texas State Affordable Housing Corporation
2004 Private Activity Bond Program
Responses to Request for Proposals
Staff Scoring Sheet – Scoring Criteria from RFP attached as Appendix A

[San Antonio-Providence at Marshall Meadows]

<p>A. Comment: Plan A cost per unit is \$89,454 (Plan A is 40% affordable/60% market rate)</p>	<p>Score: 20</p>
<p>B. Comment: The Response meets the rent requirements of the RFP</p>	<p>Score: 20</p>
<p>C. Comment: Plan A meets minimum and preferred set-aside requirements (40% affordable/60% market rate)</p>	<p>Score: 20</p>
<p>D. Comment: 4+ of the Respondent’s previous Developments have used tax-exempt bonds with 4% LIHTC</p>	<p>Score: 20</p>
<p>E. Comment: 4+ of the Respondent’s previous Developments were for mixed income populations</p>	<p>Score: 15</p>
<p>F. Comment: 4+ of the Respondent’s previous Developments were completed with the participation of a local government entity</p>	<p>Score: 10</p>
<p>G. Comment: \$2,494,501 Developer Fee, of which \$1,281,657 will be deferred—to be repaid at 6% interest in 6 years (Same as Merry Oaks)</p>	<p>Score: 15</p>
<p>H. Comment: Committed in Response to use HUBs</p>	<p>Score: 5</p>
<p>I. Comment: The financial feasibility of the Development has not been established. A proposal, including building fee waivers, a CHDO property tax exemption, and soft second loans from the City or TSAHC, has been submitted to close the significant gap in financing of \$3,050,000, but has not been secured from the City or from TSAHC.</p>	<p>Score: 0</p>

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<p>J. Comment: The Respondent Developer, Providence Odyssey Partners, LP, and its principal shareholder have represented in the Response that they have a net worth of \$30 million, with liquidity of at least \$2 million.</p>	<p>Score: 10</p>
<p>K. Comment: A proposed soft loan/fee waiver contribution from TSAHC and/or the City in the total amount of \$3.05 million would be needed to fill the financing gap. (Same as Merry Oaks)</p>	<p>Score: 10</p>
<p>L. Comment: Response provided incomplete data on the debt service coverage ratio</p>	<p>Score: 0</p>
	<p>TOTAL SCORE: 145</p>