

**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 Merry Oaks]*

|   |           |
|---|-----------|
| A. Comment:<br>Plan A cost per unit is \$89,454 (Plan A is 40% affordable/60% market rate)  | Score: 20 |
| B. Comment:<br>The Response meets the rent requirements of the RFP  | Score: 20 |
| C. Comment:<br>Plan A meets minimum and preferred set-aside requirements (40% affordable/60% market rate)   | Score: 20 |
| D. Comment:<br>4+ of the Respondent's previous Developments have used tax-exempt bonds with 4% LIHTC  | Score: 20 |
| E. Comment:<br>4+ of the Respondent's previous Developments were for mixed income populations   | Score: 15 |
| F. Comment:<br>4+ of the Respondent's previous Developments were completed with the participation of a local government entity  | Score: 10 |
| G. Comment:<br>\$2,494,501 Developer Fee, of which \$1,281,657 will be deferred—to be repaid at 6% interest in 6 years (Same as Marshall Meadows)   | Score: 15 |
| H. Comment:<br>Committed in Response to use HUBs  | Score: 5  |
| I. Comment:<br>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. | Score: 0  |

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| J. Comment:<br>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. | Score: 10                   |
| K. Comment:<br>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 Marshall Meadows)                           | Score: 10                   |
| L. Comment:<br>Response provided incomplete data on the debt service coverage ratio  | Score: 0                    |
|  | <b>TOTAL<br/>SCORE: 145</b> |