

Texas State Affordable Housing Corporation
2005 Private Activity Bond Program
Responses to Request for Proposals
Staff Scoring Sheet – Scoring Criteria from RFP attached as Appendix A

[Corpus Christi-North Side Manor Apartments]

A. Comment: The cost per unit is \$89,464.	Score: 20
B. Comment: The proposal meets the rent requirements of the RFP.	Score: 20
C. Comment: The proposal meets the minimum and preferred set-aside requirements. (proposed that 100% of the units will be for residents at 60% of amfi or below)	Score: 20
D. Comment: The proposal meets the preference requested in the RFP (that 100% of the units be set aside for persons at 80% or below of amfi).	Score: 20
E. Comment: The Respondent has no experience developing multifamily complexes with tax-exempt bonds or with LIHTC.	Score: 0
F. Comment: The Respondent owns and manages 4+ similar affordable multifamily developments.	Score: 15
G. Comment: 4+ multifamily projects owned by Respondent completed with the participation of a local government entity (HOME funds from Corpus Christi and San Antonio for multiple apartment complexes)	Score: 10
H. Comment: A \$1,570,229 Developer Fee has been proposed, of which \$1,006,490 will be deferred and repaid at 5.34% interest.	Score: 15
I. Comment: HUB participation has not been provided for in the application.	Score: 10
J. Comment: The financial feasibility of the proposal has been established.	Score: 10

<p>K. Comment: The financial capacity of the Respondent has been established, as evidenced by an absence of any negative audit findings.</p>	<p>Score: 10</p>
<p>L. Comment: A loan from TSAHC has not been proposed for this transaction.</p>	<p>Score: 10</p>
<p>M. Comment: HOME Funds from the City of Corpus Christi in the amount of \$500,000 have been proposed.</p>	<p>Score: 10</p>
<p>N. Comment: The debt service coverage ratio presented is 1.10.</p>	<p>Score: 10</p>
	<p>TOTAL STAFF SCORE: 170</p>
<p>O. Target Area Score for best quality and amenity package proposed— 20 points for best package; 10 points next best package; or 0 points</p>	<p>Score: 20</p>
<p>Board Score for Clear Support from Local Elected Officials—15 points</p>	
	<p>TOTAL SCORE: 200</p>