

Texas State Affordable Housing Corporation
Multifamily Programs – Application Summary

Applicant Information

Name of Applicant: The NuRock Companies

Name of Property: Not identified in preliminary application

Applicant Address: 508 Decker Drive, Suite 208

City: Irving

State: TX

Zip: 75062

Multifamily Program:

- Private Activity Bond Program
- Multifamily Loan Program
- 501(c)3 Bond Program

Targeted Housing Needs (Impacts PAB Applications Only)

- Rehabilitation of Multifamily Housing
- Rural Housing (New Construction or Rehabilitation)
- Senior Housing (New Construction or Rehabilitation)
- Supportive Housing (New Construction or Rehabilitation)

Development Team

Owner: The NuRock Companies

Contact

Name: Dan Allgeier

Developer: The NuRock Companies

General contractor: NuRock Construction

Architect:

Market Analyst:

Synidactor:

Consultant:

Primary Lender:

Supportive

Services: The NuRock Companies

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Basic Property Information

Property Address: Not Identified

City: Fort Worth Metro State: Zip:

Population Target: Income Target:

Total Units: Affordable Units:

Activity: Acquisition with Rehabilitation

Number of Buildings: Number of Properties:

Building type(s):

- 4 units or more per building
- Detached Residences (1 to 3 units)
- Single Room Occupancy
- Transitional/Assisted Living
- Townhome

Financing

Total Development Cost: Per Unit Cost:

<i>Source</i>	<i>Requested</i>	<i>Recommendation</i>
Private Activity Bonds		\$8 million
Housing Tax Credits		
TSAHC Loan		
Other Funds		
Other Funds		
Other Funds		

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Staff Recommendation

A preliminary allocation of \$8 million is awarded to The NuRock Companies conditioned on their ability to identify and secure property control over one or more sites before March 31, 2007. The Applicant noted they would be able to meet this deadline under scoring criteria A in the Application. Additionally, Applicant must secure reservations of private activity bonds from the Texas Bond Review Board prior to July 1, 2007. If the Applicant is unable to meet either of the above conditions the Corporation will begin considering new Applications to the PAB Request for Proposals. Applicant will be required to submit Reservation Detail packages to the Corporation prior to securing reservations from the Bond Review Board.