



Texas Housing Impact Fund Investment Report



Introduction

We're pleased to make available this initial investment report for the Texas Housing Impact Fund (Impact Fund). Launched in 2003, the Impact Fund offers short and long-term financing for the development, acquisition, or rehabilitation of affordable rental or homeownership developments across Texas.

The Impact Fund supports developments that create opportunity, healthier environments and a higher quality of life for low- and moderate-income families. We accomplish this by requiring accessibility features and ENERGY STAR building standards at developments that receive Impact Fund financing. These communities must also comply with all fair housing laws.

Through the Impact Fund, we place an emphasis on empowering local nonprofit builders by providing loan products that are flexible and provide competitive rates to meet their needs.

Since its inception, we're pleased to say that the Impact Fund has contributed to the development of 1,825 multifamily units and 155 single-family homes built, rehabilitated or under construction. And the \$12.3 million in Impact Fund investment has leveraged an additional \$131 million in financing.

This wouldn't be possible without the generous support of our investors. We're proud of the relationships we've developed and look forward to building upon and expanding them in order to meet the ongoing housing needs of low- and moderate-income Texans.



David Long
President



David Danenfelzer
Senior Director
Development Finance

Oversight

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Manager
Asset Oversight & Compliance

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Controller

Betsy Aldrich
Senior Accounting Manager

Loan Products

Loan Uses

Loan Amount and Terms



Permanent Financing Loans

For multifamily properties and single-family rental portfolios requiring long-term financing.

Gap financing on larger developments.



Construction Loans

For new construction and rehabilitation developments.

Gap or bridge financing on larger developments.



Revolving Lines of Credit

Construction or rehabilitation of affordable for-sale single-family homes.

Funds can be drawn down or reused on multiple units during loan term.

Up to \$3 Million
5 to 15 Year Agreement
Fixed Interest Rate

Up to \$2 Million
24 Month Agreement
Fixed Interest Rate

Up to \$1 Million
24 Month Agreement
Fixed Interest Rate

Awards and Developments

Panhandle

- 1 **Dalhart**
Vista Rita Blanca
- 2 **Amarillo**
Spring Terrace
- 3 **Amarillo**
Win-Lin
- 4 **Lubbock**
Garden
- 5 **Lubbock**
High Plains

West Texas

- 6 **El Paso**
El Nido
- 7 **El Paso**
Jose A. Escajeda
- 8 **El Paso**
Sierra Vista
- 9 **Odessa**
Chapparal
- 10 **Odessa**
Key West
- 11 **Big Spring**
Limestone Ridge

North Texas

- 12 **Fort Worth**
Peppertree Acres
- 13 **Dallas / Fort Worth**
Green Extreme
- 14 **Dallas / Fort Worth**
Builders of Hope
- 15 **Statewide**
Brooke CD
- 16 **Stephenville**
Bunker Hill
- 17 **Hillsboro**
Stone Ridge

Central Texas

- 18 **Brady**
Sagebrush
- 19 **Copperas Cove**
Cove Village
- 20 **Lampasas**
River Park Village
- 21 **Austin**
The Willows
- 22 **Austin**
The Chicon

- 23 **Greater Austin**
Frameworks CDC

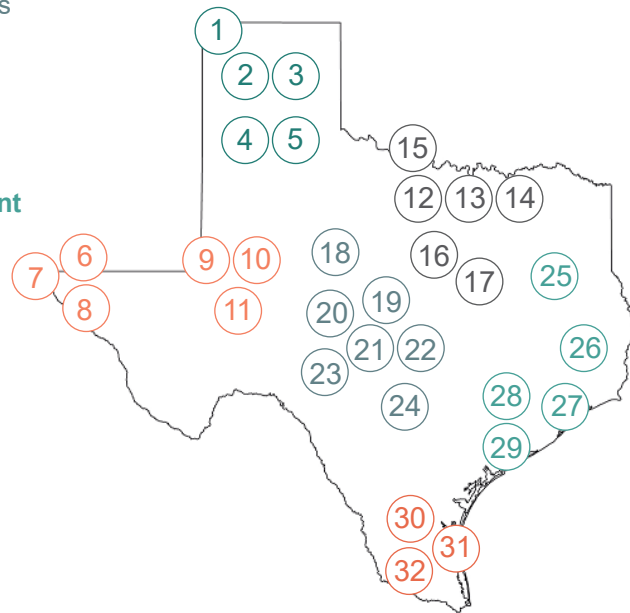
- 24 **San Antonio**
Marshall Meadows

Southeast

- 25 **Nacogdoches**
DM Ministries
- 26 **Greater Beaumont**
Legacy CDC
- 27 **Greater Houston**
WOMAN, Inc.
- 28 **Victoria**
Salem Village
- 29 **Victoria**
Fox Run

Rio Grande Valley

- 30 **Donna**
AHSTI
- 31 **Brownsville**
Los Ebanos
- 32 **Greater Brownsville**
Brownsville CDC



Homeownership



123
Homes Built



32
Homes Under
Construction



\$5,293,148
Invested

\$6,514,260
Leveraged



Incomes Served

■ Up to 50% MFI

■ Up to 80% MFI

■ Up to 120% MFI

Success Story

With a revolving line of credit through the Impact Fund, Builders of Hope Community Development Corporation constructs energy efficient homes in the West Dallas, Pleasant Grove, and Oak Cliff neighborhoods of Dallas, Texas. The organization focuses on housing for families by providing three- and four-bedroom options. Mortgage payments range between \$600 to \$800 which is less than most renters pay monthly.



Multifamily



Success Story

The Willows is a 64-unit multifamily complex in Austin, Texas developed by the Mary Lee Foundation. TSAHC provided construction financing and a 15-year, \$1.2 million permanent loan from the Impact Fund. Our investment helped Mary Lee leverage funding from the Federal Home Loan Bank, Frost Bank and the City of Austin. The Mary Lee Foundation, founded in 1963 by Charlene Crump, inspires and involves persons with disabilities through programs, advocacy, and education.



1,825
Units Built or
Preserved



\$7,071,287
Invested

\$125,210,122
Leveraged



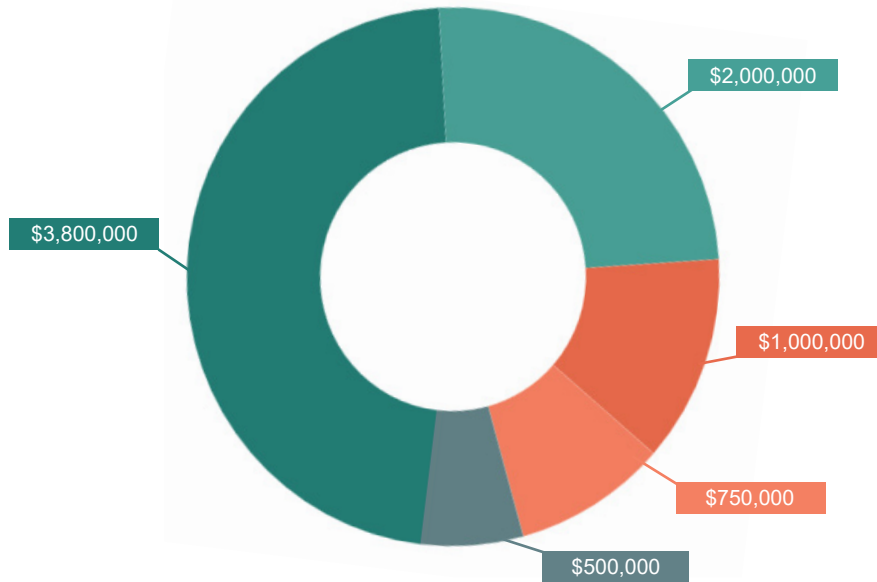
Incomes Served

■ Up to 30% MFI

■ Up to 60% MFI

■ Up to 80% MFI

Funding Sources



- Federal Home Loan Bank*
- Wells Fargo
- Texas Capital Bank
- Meadows Foundation
- TSAHC Program Revenue

TSAHC combines program revenue with private funding, including grants, equity equivalent investments (EQ2s), donations and program-related investments (PRIs), to provide loans to nonprofit and for-profit housing developers. For more information about investment opportunities, contact us:

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**TSAHC is a Housing Associate Member with FHLB.*

This Investment Report contains data from the Impact Fund's inception in 2003 through August 1, 2017.