Texas Housing Impact Fund
2019 Investment Report
Launched in 2003, the Texas Housing Impact Fund (Impact Fund) offers short and long-term financing for the development, acquisition, or rehabilitation of affordable rental or homeownership developments across Texas that create opportunity, healthier environments and a higher quality of life for low- and moderate-income families.

Through the Impact Fund, we provide flexible loan products with competitive rates to meet the needs of local nonprofit builders. Since 2003, the Impact Fund has financed the construction or rehabilitation of 1,988 multifamily units and 217 single-family homes and condominiums.

Thanks to the generous support of our investors and sponsors, TSAHC has invested $14.84 million in properties financed through the Impact Fund and leveraged $160.91 million in additional public and private financing. TSAHC continues to grow the Impact Fund year after year in order to meet the ongoing housing needs of low- and moderate-income Texans.

### Loan Products

#### Permanent Financing Loans
- For multifamily properties and single-family rental portfolios requiring long-term financing.
- Gap financing on larger developments.
- Up to $3 Million
- 5 to 15 Year Agreement
- Fixed Interest Rate

#### Construction Loans
- For new construction and rehabilitation developments.
- Gap or bridge financing on larger developments.
- Up to $2 Million
- 24 Month Agreement
- Fixed Interest Rate

#### Revolving Lines of Credit
- For 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 $1 Million
- 24 Month Agreement
- Fixed Interest Rate

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<table>
<thead>
<tr>
<th>Oversight</th>
<th>TSAHC Board of Directors</th>
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<tbody>
<tr>
<td>Bill Dietz</td>
<td>El Paso</td>
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<tr>
<td>Jerry Romero</td>
<td>Austin</td>
</tr>
<tr>
<td>Valerie Cardenas</td>
<td>San Juan</td>
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<tr>
<td>Lori Cobos</td>
<td>Corpus Christi</td>
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<tr>
<td>Bob Jones</td>
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<table>
<thead>
<tr>
<th>Loan Review Committee</th>
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<tbody>
<tr>
<td>Valerie Cardenas</td>
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<tr>
<td>David Long</td>
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<tr>
<td>Janie Taylor</td>
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<tr>
<td>Melinda Smith</td>
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**PANHANDLE**
1. Dalhart
   - Vista Rita Blanca - Apartments
2. Amarillo
   - Spring Terrace - Apartments
3. Amarillo
   - Win-Lin - Apartments
4. Lubbock
   - Garden - Apartments
5. Lubbock
   - High Plains - Apartments

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

**CENTRAL TEXAS**
12. Brady
    - Sagebrush - Apartments
13. Copperas Cove
    - Cove Village - Apartments
14. Lampasas
    - River Park Village - Apartments
15. Austin
    - The Willows - Apartments
16. Austin
    - The Chicon - Condominiums

**NORTH TEXAS**
17. Fort Worth
    - Peppertree Acres - Apartments
18. Dallas / Fort Worth
    - Green Extreme - Single Family Homes
19. Dallas / Fort Worth
    - Builders of Hope - Single Family Homes
20. Statewide
    - Brooke CD - Single Family Homes
21. Stephenville
    - Bunker Hill - Apartments
22. Hillsboro
    - Stone Ridge - Apartments

**SOUTHEAST TEXAS**
23. Nacogdoches
    - DM Ministries - Single Family Homes
24. Greater Beaumont
    - Legacy CDC - Single Family Homes
25. Greater Houston
    - WOMAN, Inc. - Single Family Homes
26. Victoria
    - Salem Village - Apartments
27. Victoria
    - Fox Run - Apartments

**RIO GRANDE VALLEY**
28. Donna
    - AHSTI - Single Family Homes
29. Brownsville
    - Los Ebanos - Apartments
30. Greater Brownsville
    - CDC Brownsville - Single Family Homes

**AWARDS AND DEVELOPMENTS**
- **2018 Developments** (Red circles)
- **2003-2017 Developments** (Blue circles)

**MAP INFORMATION**
- PANHANDLE
- SOUTHEAST TEXAS
- CENTRAL TEXAS
- NORTH TEXAS
- WEST TEXAS
- RIO GRANDE VALLEY

**NOTES**
- 2018 Developments
- 2003-2017 Developments
Spotlight on Success

The Community Development Corporation of Brownsville (CDCB) was created over 40 years ago as a private, 501(c)(3) nonprofit organization and a community housing development organization (CHDO) with a mission to provide safe, decent, affordable housing within Cameron and Willacy Counties. Over the years, CDCB has evolved into Texas' largest producer of single-family affordable housing. From 2001 to 2014, CDCB built and/or mortgage-financed 2,282 affordable homes in Cameron and Willacy Counties.

Through the Impact Fund, TSAHC provided CDCB with a line of credit to support the development of the MiCasita housing program, an innovative housing model that gives low-income households the opportunity to own homes and build equity by constructing and financing their home in phases. The line of credit will be used by CDCB for construction and interim financing of at least 30 MiCasita single-family homes.

Spotlight on Success

The Texas Housing Foundation (THF) was created in 2006 out of the Marble Falls Housing Authority as a nonprofit public housing authority based in Marble Falls, Texas. THF has developed more than 1,000 units of affordable rental housing across Texas. TSAHC has worked with THF twice before, financing the construction of properties located in Midland and Georgetown through TSAHC's private activity bond program.

Through the Impact Fund, TSAHC provided a bridge loan to THF for the acquisition of the Sagebrush Apartments located in Brady, Texas. Originally constructed in 2003 using funding from the Impact Fund and federal housing tax credits, the property is a 60 unit affordable housing project reserved for households earning up to 60% of the area median income.

Homeownership

<table>
<thead>
<tr>
<th>Incomes Served</th>
<th>Homes Built or Under Construction</th>
<th>Invested</th>
<th>Leveraged</th>
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<tbody>
<tr>
<td>Up to 50% MFI</td>
<td>217</td>
<td>$7,065,484</td>
<td>$18,671,603</td>
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<tr>
<td>Up to 80% MFI</td>
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<tr>
<td>Up to 120% MFI</td>
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Rental

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<thead>
<tr>
<th>Incomes Served</th>
<th>Units Built or Preserved</th>
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<th>Leveraged</th>
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<tbody>
<tr>
<td>Up to 30% MFI</td>
<td>1,988</td>
<td>$7,771,287</td>
<td>$142,232,685</td>
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Homeownership at a Glance

- 217 Homes Built or Under Construction
- $7,065,484 Invested
- $18,671,603 Leveraged

Rental at a Glance

- 1,988 Units Built or Preserved
- $7,771,287 Invested
- $142,232,685 Leveraged

Spotlight on Success

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Up to 80% MFI

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Up to 30% MFI

Up to 60% MFI

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Units Built or Preserved

Invested

Leveraged

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Austin Community Foundation is focused on closing the opportunity gap through research, pooled resources and data-driven grantmaking. Founded in 1977, the foundation is the third largest charitable foundation in Central Texas by grants distributed.

In 2018, the Austin Community Foundation invested $250,000 in TSAHC’s Impact Fund to help fund the construction of an affordable, accessible apartment complex known as Accessible Housing Austin! at Briarcliff (AHA! at Briarcliff). AHA! at Briarcliff is located in northeast Austin and will consist of 27 units for very low-income families and individuals with disabilities.

Austin Community Foundation’s investment was made through FundATX, the organization’s impact investing program. As a complement to its traditional grant making strategy, the Foundation awards below-market-rate loans to nonprofit organizations and community development financial intermediaries working to close the opportunity gap in Central Texas. This strategy allows the Foundation to invest in local solutions while generating a financial return on philanthropic dollars.

For more information on the Texas Housing Impact Fund and how you can become a funding partner, contact:

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Investor Spotlight
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Investment Opportunities
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