

August Board Meeting

To be held via Webinar Located: https://webinar.ringcentral.com/webinar/register/WN_tJrjqYqfSReSG3xeKOgwCg

Dial-in number: +1 (888) 391-5458 Webinar ID: 149 681 5288

Participant ID: Receive Upon Registration

Wednesday, August 12, 2020 10:30 a.m.

TEXAS STATE AFFORDABLE HOUSING CORPORATION BOARD MEETING AGENDA

The Governing Board of the Texas State Affordable Housing Corporation (TSAHC) will meet ONLINE:

August 12, 2020 10:30 A.M.

MEETING LOCATION:

Considering the March 13, 2020, disaster declaration by the Office of the Governor, and the subsequent waivers of portions of Tex. Gov't Code, Ch. 551*, this meeting of the TSAHC governing Board will be accessible to the public via the telephone and web link information, below. In order to engage in two-way communication during the meeting, persons must first register (at no cost) to attend the webinar via the link provided. Anyone who calls into the meeting without registering online will not be able to ask questions or provide comments, but the meeting will still be audible. A recording of the meeting will be made available to the public as soon as possible following the meeting.

GOVERNING BOARD WEBINAR REGISTRATION:

Location: https://webinar.ringcentral.com/webinar/register/WN_tJrjqYqfSReSG3xeKOgwCg

Dial-in number: +1(888) 391-5458, Webinar ID: 149 681 5288; Participant ID: Received upon registration. (Persons who use the dial-in number and access code without registering online will only be able to hear the Board Meeting and will not be able to ask questions or provide comments). Note, this meeting will be proceeding as a teleconference under Tex. Gov't Code §551.125, as modified by waiver, and video will not be available.

CALL TO ORDER
ROLL CALL
CERTIFICATION OF QUORUM

Bill Dietz, Chair

Pledge of Allegiance – I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all.

Texas Allegiance - Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

The Board of Directors of Texas State Affordable Housing Corporation will meet to consider and possibly act on the following:

PUBLIC COMMENT

AUDIT COMMITTEE REPORT

Valerie Cardenas, Committee Chair

PRESIDENT'S REPORT David Long

Tab A: Homeownership Finance Report Tab B: Development Finance Report

Tab C: Quarterly Compliance and Resident Services Reports

Tab D: Quarterly Fundraising Report Tab E: Monthly Financial Reports

ACTION ITEMS IN OPEN MEETING:

Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on July 8, 2020.

Tab 2 Presentation, Discussion and Possible Approval of the Audit Committee Guidelines.

- Tab 3 Presentation, Discussion and Possible Approval of the Fiscal Year 2021 Operating Budget.
- Tab 4 Presentation, Discussion and Possible Approval of a Resolution Authorizing the Issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020, an Indenture of Trust, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Bonds; and other provisions in connection therewith.
- Tab 5 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Trinity Oaks Apartments.
- Tab 6 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Pine Terrace Apartments.
- Tab 7 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Fawn Ridge Apartments.
- Tab 8 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marshall Apartments.
- Tab 9 Presentation, Discussion and Ratification of Changes to the presentation provided to the Board in relation to Resolution 20-12 Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the W. Leo Daniels Towers.
- Tab 10 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Las Palmas Villa Apartments.
- Tab 11 Presentation, Discussion and Ratification of Changes to the presentation provided to the Board in relation to Resolution 20-15 Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Sandpiper Cove Apartments.
- Tab 12 Presentation, Discussion and Possible Approval of Amended Policies for the Texas Housing Impact Fund.

CLOSED MEETING:

Consultation with legal counsel on legal matters – Texas Government Code § 551.071

Deliberation regarding purchase, exchange, lease, or value of real property - Texas Government Code § 551.072

Deliberation regarding prospective gift or donation to the state or Texas State Affordable Housing Corporation – Texas Government Code § 551.073

Personnel Matters – Texas Government Code § 551.074

Implementation of security personnel or devices – Texas Government Code § 551.076

Other matters authorized under the Texas Government Code

ACTION ITEMS IN OPEN MEETING:

Action in Open Meeting on Items Discussed in Closed Executive Session

ANNOUNCEMENTS AND CLOSING COMMENTS

ADJOURN

A Board member of the Corporation may participate in a Board meeting by video conference pursuant to Section 551.127 of the Texas Government Code. A quorum of the Board will meet at the Texas State Affordable Housing Corporation's headquarters located at 2200 East Martin Luther King Jr. Blvd., Austin Texas, 78702.

Individuals who require auxiliary aids or services for this meeting should contact Rebecca DeLeon, ADA Responsible Employee, at 512-220-1174 or Relay Texas at 1-800-735-2989 at least two days before the meeting so that the appropriate arrangements can be made.

Section 46.035 of the Texas Penal Code prohibits handgun licensees from carrying their handguns at government meetings such as this one. This prohibition applies to both concealed carry and open carry by handgun licensees. Handgun licensees are required by law to refrain from carrying their handguns at this meeting.

Texas State Affordable Housing Corporation reserves the right to recess this meeting (without adjourning) and convene at a later stated time, if and to the extent allowed by law. If Texas State Affordable Housing Corporation adjourns this meeting and reconvenes at a later time, the later meeting will be held in the same location as this meeting. Texas State Affordable Housing Corporation also reserves the right to proceed into a closed meeting during the meeting in accordance with the Open Meetings Act, Chapter 551 of the Texas Government Code. If permitted by the Open Meetings Act, Chapter 551 of the Texas Government Code, any item on this Agenda to be discussed in open meeting may also be discussed by the Board (and any other authorized persons) in closed meeting.

President's Report

Tab A



Homeownership Programs with Down Payment Assistance January 1 to May 31, 2020

| Month | Closed | # of Loans | % Total |
|--|----------------|------------|---------|
| January-20 | \$ 128,541,186 | 680 | 14.6% |
| February-20 | \$ 138,652,626 | 717 | 15.7% |
| March-20 | \$ 189,789,405 | 968 | 21.5% |
| April-20 | \$ 206,526,464 | 1059 | 23.4% |
| May-20 | \$ 218,821,742 | 1116 | 24.8% |
| Totals | \$882,331,423 | 4540 | 100% |
| Lender | Closed | # of Loans | % Total |
| Everett Financial, dba Supreme Lending | \$56,707,552 | 290 | 6.4% |
| Fairway Independent Mortgage Corporation | \$53,076,049 | 287 | 6.0% |
| Guild Mortgage Corporation | \$44,644,161 | 235 | 5.1% |
| PrimeLending | \$33,292,689 | 185 | 3.8% |
| Cornerstone Home Lending, Inc. | \$29,415,019 | 145 | 3.3% |
| DHI Mortgage Company, Ltd. | \$29,073,727 | 129 | 3.3% |
| CMG Mortgage, Inc. dba CMG Financial | \$27,259,213 | 128 | 3.1% |
| Cardinal Financial Company | \$25,609,922 | 133 | 2.9% |
| Academy Mortgage Corporation | \$25,443,806 | 139 | 2.9% |
| loanDepot.com LLC | \$24,799,156 | 128 | 2.8% |
| Gateway Mortgage Group, a division of | \$22,724,098 | 122 | 2.6% |
| SFMC, LP (Service First Mortgage) | \$22,591,508 | 111 | 2.6% |
| Stearns Lending, LLC | \$20,740,787 | 95 | 2.4% |
| Ark-La-Tex Financial (Benchmark Mtg.) | \$16,796,973 | 82 | 1.9% |
| Pulte Mortgage LLC | \$14,398,513 | 65 | 1.6% |
| Amcap Mortgage, LTD | \$14,308,159 | 80 | 1.6% |
| Nations Reliable Lending, LLC | \$14,276,951 | 73 | 1.6% |
| Thrive Mortgage, LLC | \$14,091,793 | 74 | 1.6% |
| Guaranteed Rate | \$14,061,910 | 74 | 1.6% |
| Movement Mortgage, LLC | \$13,675,530 | 76 | 1.5% |
| Wallick and Volk, Inc. | \$12,528,197 | 66 | 1.4% |
| Hometrust Mortgage Company | \$11,946,430 | 65 | 1.4% |
| American Pacific Mortgage Corporation | \$11,016,624 | 59 | 1.2% |
| Highlands Residential Mortgage | \$10,935,902 | 53 | 1.2% |
| NTFN, Inc. | \$10,488,798 | 51 | 1.2% |
| SWBC Mortgage Corporation | \$10,387,282 | 57 | 1.2% |
| Southwest Funding, LP | \$10,338,808 | 55 | 1.2% |
| Caliber Home Loans, Inc. | \$9,045,636 | 47 | 1.0% |
| Great Western Financial Services, Inc. | \$8,317,345 | 44 | 0.9% |
| Network Funding, LP | \$8,148,722 | 41 | 0.9% |
| Town Square Mortgage & Investments, Inc. | \$7,935,474 | 39 | 0.9% |
| Cherry Creek Mortgage Co., Inc. | \$7,229,193 | 33 | 0.8% |
| Security National Mortgage Company | \$7,038,787 | 37 | 0.8% |
| Michigan Mutual, Inc. | \$6,901,435 | 32 | 0.8% |
| Eagle Home Mortgage, LLC | \$6,632,478 | 31 | 0.8% |
| Gold Star Mortgage Financial Group | \$6,432,392 | 34 | 0.7% |
| Mortgage Financial Services, LLC | \$6,297,597 | 39 | 0.7% |
| First Continental Mortgage, Ltd. | \$6,196,662 | 23 | 0.7% |
| DAS Acquisition Company, LLC | \$6,110,437 | 27 | 0.7% |
| Gardner Financial Services, Ltd. | \$6,024,455 | 30 | 0.7% |
| Inspire Home Loans, Inc. | \$5,996,803 | 30 | 0.7% |
| American Mortgage & Equity Consultants | \$5,882,873 | 33 | 0.7% |
| LeaderOne Financial | \$5,789,701 | 30 | 0.7% |
| Republic State Mortgage Co. | \$5,648,289 | 23 | 0.6% |
| CLM Mortgage, LLC | \$5,370,363 | 22 | 0.6% |
| First Bank | \$5,279,993 | 24 | 0.6% |
| American Financial Network, Inc. | \$5,212,632 | 26 | 0.6% |
| Waterstone Mortgage Corporation | \$4,836,302 | 22 | 0.5% |
| Interlinc Mortgage Services, LLC | \$4,755,749 | 22 | 0.5% |
| Trinity Oaks Mortgage | \$4,425,469 | 19 | 0.5% |
| Independent Bank | \$4,342,042 | 21 | 0.5% |
| Primary Residential Mortgage, Inc. | \$4,281,773 | 22 | 0.5% |
| Directions Equity, LLC | \$4,154,226 | 25 | 0.5% |
| America's Choice Home Loans, LP | \$4,021,671 | 21 | 0.5% |
| First Community Mortgage | \$3,942,362 | 25 | 0.4% |
| Infinity Mortgage Holdings, LLC | \$3,938,277 | 21 | 0.4% |
| LHM Financial Corp., dba CNN Mortgage | \$3,821,617 | 20 | 0.4% |

| At a Glance | |
|---|--|
| Average Annual Income | \$62,199 |
| Average Purchase Price | \$197,943 |
| Average Loan Amount | \$194,346 |
| Average Household Size | 2 |
| Average Interest Rate | 4.213% |
| Program | % |
| Home Sweet Texas | 85.18% |
| Homes for Texas Heroes | 14.82% |
| Active Military | 0.24% |
| | |
| Allied Health Faculty | 0.15% |
| Corrections Officer | 0.95% |
| County Jailer | 0.09% |
| EMS Personnel | 0.37% |
| Fire Fighter | 0.97% |
| Peace Officer | 1.52% |
| Professional Nurse Faculty | 0.68% |
| Public Security Officer | 0.40% |
| School Counselor | 0.11% |
| School Librarian | 0.00% |
| School Nurse | 0.02% |
| Teacher | 7.80% |
| Teacher Aide | 0.15% |
| Veteran | 1.37% |
| New/Existing Home | 1.5770 |
| Existing | 77.93% |
| | |
| New | 22.07% |
| Type of Loan | 0.500/ |
| Conventional - Purchase | 8.59% |
| FHA - Purchase | 87.75% |
| USDA-RHS Purchase | 0.97% |
| VA - Purchase | 2.69% |
| | |
| Ethnicity | |
| American Indian/Alaskan Native | 0.13% |
| | 0.13% 1.01% |
| American Indian/Alaskan Native | |
| American Indian/Alaskan Native Asian/Pacific Islander | 1.01% |
| American Indian/Alaskan Native Asian/Pacific Islander Black | 1.01% 15.53% |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic | 1.01% 15.53% 36.70% |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined | 1.01% 15.53% 36.70% 7.67% |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock Johnson | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock Johnson Bell | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 57 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock Johnson Bell Hidalgo | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 57 56 52 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock Johnson Bell Hidalgo Galveston | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 57 56 52 |
| American Indian/Alaskan Native Asian/Pacific Islander Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Dallas Bexar Denton Williamson Fort Bend Collin Montgomery Travis Ellis Hays El Paso Kaufman Brazoria Lubbock Johnson Bell Hidalgo | 1.01% 15.53% 36.70% 7.67% 1.56% 37.40% # Households 727 587 436 348 194 138 133 122 117 99 89 87 86 84 61 57 56 52 |



Homeownership Programs with Down Payment Assistance January 1 to May 31, 2020

| Synergy One Lending, Inc. | \$3,773,262 | 19 | 0.4% |
|--|------------------------|----|------|
| Loan Simple, Inc. | \$3,649,279 | 19 | 0.4% |
| BancorpSouth Bank | \$3,559,825 | 19 | 0.4% |
| Mortgage Solutions of Colorado, LLC | \$3,529,131 | 16 | 0.4% |
| City First Mortgage Services, LLC | \$3,506,942 | 20 | 0.4% |
| Hometown Lenders, Inc. | \$3,287,839 | 18 | 0.4% |
| First United Bank & Trust | \$3,082,914 | 17 | 0.3% |
| HomeBridge Financial Services | \$3,051,772 | 17 | 0.3% |
| Summit Funding, Inc. | \$2,721,360 | 13 | 0.3% |
| Patriot Mortgage Company | \$2,721,196 | 20 | 0.3% |
| First National Bank Mortgage | \$2,658,922 | 15 | 0.3% |
| Texas Tech Federal Credit Union | \$2,652,210 | 17 | 0.3% |
| FBC Mortgage LLC | \$2,611,571 | 14 | 0.3% |
| Texas Bank Mortgage Company | \$2,505,590 | 14 | 0.3% |
| Loan Leaders of America, Inc. | \$2,465,249 | 13 | 0.3% |
| • | | | _ |
| Mid America Mortgage, Inc. | \$2,306,834 | 12 | 0.3% |
| Pilgrim Mortgage, LLC | \$2,292,121 | 11 | 0.3% |
| Sente Mortgage Inc. | \$2,074,913 | 11 | 0.2% |
| Bank of England | \$2,033,604 | 10 | 0.2% |
| First Home Bank | \$2,026,286 | 11 | 0.2% |
| Willow Bend Mortgage Company, LLC | \$1,932,424 | 9 | 0.2% |
| Certainty Home Loans, LLC | \$1,914,579 | 11 | 0.2% |
| Happy State Bank | \$1,831,797 | 13 | 0.2% |
| Nations Lending Corporation | \$1,810,584 | 10 | 0.2% |
| Panorama Mortgage Group, LLC | \$1,782,082 | 9 | 0.2% |
| Crosscountry Mortgage, LLC | \$1,764,411 | 9 | 0.2% |
| New American Funding (Broker Solutions) | \$1,621,519 | 10 | 0.2% |
| Prosperity Home Mortgage, LLC | \$1,600,144 | 8 | 0.2% |
| American Neighborhood Mortgage | \$1,582,799 | 8 | 0.2% |
| Legacy Mortgage, LLC | \$1,533,201 | 10 | 0.2% |
| Associated Mortgage Corporation | \$1,449,942 | 10 | 0.2% |
| NFM, INC. | \$1,411,973 | 7 | 0.2% |
| First Financial Bank, N.A. | \$1,383,446 | 9 | 0.2% |
| Southwest Bank | \$1,377,875 | 10 | 0.2% |
| Guaranteed Rate Affinity, LLC | \$1,289,697 | 7 | 0.1% |
| ** | \$1,248,467 | 5 | 0.1% |
| Homevantage Mortgage | | 6 | 0.1% |
| First Choice Loan Services, Inc. | \$1,229,636 | | _ |
| Affiliated Bank | \$1,128,283 | 7 | 0.1% |
| Planet Home Lending, LLC | \$1,078,856 | 6 | 0.1% |
| Texana Bank, N.A. | \$1,067,008 | 5 | 0.1% |
| University Federal Credit Union | \$1,010,261 | 5 | 0.1% |
| Home Financing Unlimited, Inc.(Mission) | \$990,535 | 4 | 0.1% |
| First Bank & Trust | \$938,269 | 6 | 0.1% |
| Residential Wholesale Mortgage, Inc. | \$906,530 | 4 | 0.1% |
| First State Bank | \$896,177 | 4 | 0.1% |
| Finance of America Mortgage, LLC | \$870,635 | 5 | 0.1% |
| Paramount Residential Mortgage Group | \$865,630 | 5 | 0.1% |
| Colonial Savings, F.A. | \$843,803 | 4 | 0.1% |
| Sun West Mortgage Company, Inc. | \$838,465 | 4 | 0.1% |
| Goldwater Bank, N.A. | \$831,845 | 5 | 0.1% |
| Hamilton Group Funding, Inc. | \$820,937 | 5 | 0.1% |
| ClosingMark Home Loans, Inc. | \$792,280 | 3 | 0.1% |
| Rocky Mountain Mortgage Company | \$759,951 | 5 | 0.1% |
| Hancock Mortgage Partners, LLC | \$748,097 | 4 | 0.1% |
| University Lending Group, LLC | \$738,279 | 4 | 0.1% |
| Bay Equity LLC | \$712,667 | 4 | 0.1% |
| Finance Home America | \$706,367 | 3 | 0.1% |
| M/I Financial, LLC | | 3 | _ |
| • | \$672,571 | | 0.1% |
| Evolve Bank & Trust | \$658,455 | 5 | 0.1% |
| Union Home Mortgage | \$657,666 | 4 | 0.1% |
| Midwest Mortgage Associates Corp. | \$656,394 | 3 | 0.1% |
| Cadence Lending Group, Inc. | \$608,685 | 4 | 0.1% |
| | | | |
| Churchill Mortgage Corporation Guardian Mortgage | \$564,523 \$559,296 | 3 | 0.1% |



Homeownership Programs with Down Payment Assistance January 1 to May 31, 2020

| Amerifirst Financial, Inc. | \$542,983 | 2 | 0.1% |
|---|---------------|------|------|
| Origin Bank | \$537,575 | 3 | 0.1% |
| Capstar Lending, LLC | \$534,833 | 2 | 0.1% |
| 1st Preference Mortgage Corporation | \$517,930 | 3 | 0.1% |
| K Hovnanian American Mortgage, LLC | \$508,596 | 2 | 0.1% |
| Open Mortgage LLC | \$482,498 | 2 | 0.1% |
| Moria Development/Peoples Mortgage Co | \$460,364 | 3 | 0.1% |
| Mason McDuffle Mortgage Corporation | \$447,739 | 2 | 0.1% |
| Geneva Financial, LLC | \$443,812 | 2 | 0.1% |
| On Q Financial, Inc. | \$427,120 | 2 | 0.0% |
| Jefferson Bank | \$308,802 | 2 | 0.0% |
| Commerce Home Mortgage, Inc. | \$301,339 | 2 | 0.0% |
| NOVA Financial & Investment Corporation | \$273,620 | 2 | 0.0% |
| Amarillo National Bank | \$272,815 | 2 | 0.0% |
| JNC Mortgage Company, Inc. | \$259,168 | 1 | 0.0% |
| Envoy Mortgage | \$220,924 | 1 | 0.0% |
| Wells Fargo Bank, N.A. | \$219,200 | 1 | 0.0% |
| First Centennial Mortgage Corporation | \$213,059 | 1 | 0.0% |
| The Federal Savings Bank | \$196,377 | 1 | 0.0% |
| Northpointe Bank | \$168,884 | 1 | 0.0% |
| International Bank of Commerce | \$161,519 | 1 | 0.0% |
| American Nationwide Mortgage Company | \$155,200 | 1 | 0.0% |
| Central Bank | \$152,775 | 1 | 0.0% |
| Vantage Bank | \$144,045 | 1 | 0.0% |
| Encompass Lending Group, LP | \$131,572 | 1 | 0.0% |
| Peoples Bank | \$122,686 | 1 | 0.0% |
| Guaranty Bank & Trust, N.A. | \$117,645 | 1 | 0.0% |
| V.I.P. Independent Mortgage, Inc. | \$114,880 | 1 | 0.0% |
| Aim Bank | \$55,290 | 1 | 0.0% |
| Grand Total | \$882,331,423 | 4540 | 100% |



Mortgage Credit Certificate Program January 1 to May 31, 2020

| Month | Closed | # of Loans | % Total |
|---|--------------------------------|------------------|--------------|
| | | # 01 LOans | 17% |
| Jan | | | |
| Feb | \$ 33,712,514 \$ 36,040,301 | 170 | 21% |
| Mar | | 184 | 22% |
| Apr | \$ 35,041,502 \$ 29,315,176 | 176 145 | 22% |
| May | | | 18% |
| Totals | \$162,535,420 | 828 | 100% |
| Lender Everett Financial, dba Supreme Lending | Closed \$12,324,147 | # of Loans 65 | % Total 7.9% |
| Fairway Independent Mortgage Corporation | \$8,203,890 | 41 | 5.0% |
| Cardinal Financial Company | \$7,575,750 | 37 | 4.5% |
| Pulte Mortgage LLC | \$7,553,009 | 34 | 4.1% |
| DHI Mortgage Company, Ltd. | \$6,767,110 | 29 | 3.5% |
| Guild Mortgage Corporation | \$6,690,850 | 37 | 4.5% |
| PrimeLending | \$6,097,941 | 34 | 4.1% |
| Movement Mortgage, LLC | \$5,264,202 | 30 | 3.6% |
| Gateway Mortgage Group, a division of | \$4,828,574 | 27 | 3.3% |
| Guaranteed Rate | \$4,326,377 | 24 | 2.9% |
| SFMC, LP (Service First Mortgage) | \$4,318,428 | 20 | 2.4% |
| First Continental Mortgage, Ltd. | \$4,142,797 | 16 | 1.9% |
| CMG Mortgage, Inc. dba CMG Financial | \$3,890,165 | 17 | 2.1% |
| Nations Reliable Lending, LLC | \$3,821,571 | 21 | 2.5% |
| Stearns Lending, LLC | \$3,721,288 | 16 | 1.9% |
| loanDepot.com LLC | \$3,634,238 | 18 | 2.2% |
| Cornerstone Home Lending, Inc. | \$3,565,490 | 18 | 2.2% |
| Hometrust Mortgage Company | \$3,211,210 | 18 | 2.2% |
| NTFN, Inc. | \$2,881,737 | 16 | 1.9% |
| Thrive Mortgage, LLC | \$2,846,273 | 14 | 1.7% |
| Caliber Home Loans, Inc. | \$2,436,713 | 12 | 1.4% |
| Town Square Mortgage & Investments, Inc. | \$2,258,740 | 13 | 1.6% |
| Southwest Funding, LP | \$2,131,966 | 10 | 1.2% |
| Amcap Mortgage, LTD | \$2,112,216 | 11 | 1.3% |
| American Mortgage & Equity Consultants | \$2,088,853 | 13 | 1.6% |
| BancorpSouth Bank | \$2,084,694 | 11 | 1.3% |
| Inspire Home Loans, Inc. | \$2,015,764 | 10 | 1.2% |
| Academy Mortgage Corporation | \$1,875,680 | 11 | 1.3% |
| American Financial Network, Inc. | \$1,765,098 | 9 | 1.1% |
| Security National Mortgage Company | \$1,737,001 | 9 | 1.1% |
| Bank of America, N.A. | \$1,573,725 | 8 | 1.0% |
| Wallick and Volk, Inc. | \$1,395,473 | 8 | 1.0% |
| Interlinc Mortgage Services, LLC | \$1,351,194 | 6 | 0.7% |
| Barton Creek Lending Group | \$1,247,803 | 5 | 0.6% |
| Crosscountry Mortgage, LLC | \$1,224,474 | 6 | 0.7% |
| Trinity Oaks Mortgage | \$1,201,349 | 5 | 0.6% |
| Highlands Residential Mortgage | \$1,115,810 | 6 | 0.7% |
| Network Funding, LP | \$1,071,421 | 6 | 0.7% |
| Bank of England | \$1,024,523 | 5 | 0.6% |
| University Federal Credit Union | \$1,016,082 | 5 | 0.6% |
| American Pacific Mortgage Corporation | \$994,360 | 5 | 0.6% |
| Texas Bank Mortgage Company | \$876,610 | 4 | 0.5% |
| Ark-La-Tex Financial (Benchmark Mtg.) | \$834,940 | 3 | 0.5% 0.4% |
| Republic State Mortgage Co. Envoy Mortgage | \$834,697 | 4 | 0.4% |
| NFM, INC. | \$812,607 \$785,508 | 4 | 0.5% |
| CLM Mortgage, LLC | \$782,772 | 3 | 0.3% |
| Gardner Financial Services, Ltd. | \$727,997 | 4 | 0.5% |
| 1st Preference Mortgage Corporation | \$685,255 | 4 | 0.5% |
| Independent Bank | \$680,279 | 3 | 0.3% |
| Guaranteed Rate Affinity, LLC | \$648,536 | 4 | 0.5% |
| Synergy One Lending, Inc. | \$642,920 | 4 | 0.5% |
| Infinity Mortgage Holdings, LLC | \$606,383 | 3 | 0.4% |
| First National Bank Mortgage | \$589,967 | 4 | 0.5% |
| LHM Financial Corp., dba CNN Mortgage | \$588,094 | 3 | 0.4% |
| America's Choice Home Loans, LP | \$549,346 | 3 | 0.4% |
| Amerifirst Financial, Inc. | \$542,983 | 2 | 0.2% |
| , | ÇS .2,505 | | |

| At a Glance | 44.00 555 55 |
|--|--|
| Total Amount Originated | \$162,535,420 |
| Average Annual Income | \$56,948 |
| Average Purchase Price | \$202,065 |
| Average Loan Amount | \$196,299 |
| Average Household Size | 2 |
| Average Interest Rate | 4.120% |
| Program | % 70.00% |
| Home Sweet Texas Homes for Texas Heroes | 79.83% 20.17% |
| | |
| Active Military Allied Health Faculty | 0.36% 0.00% |
| · | |
| Corrections Officer County Jailer | 0.36% 0.00% |
| EMS Personnel | 0.00% |
| Fire Fighter | 0.60% |
| Peace Officer | 1.93% |
| Professional Nurse Faculty | 1.21% |
| Public Security Officer | 0.60% |
| School Counselor | 0.00% |
| School Librarian | 0.12% |
| School Nurse | 0.00% |
| Teacher | 12.20% |
| Teacher Aide | 0.60% |
| Veteran | 1.93% |
| New/Existing Home | 1.55% |
| Existing | 69.08% |
| New | 30.92% |
| Type of Loan | 50.5276 |
| Conventional - Purchase | 21.50% |
| FHA - Purchase | 71.86% |
| | |
| | |
| USDA-RHS Purchase | 3.62% |
| | 3.62% |
| USDA-RHS Purchase VA - Purchase | 3.62% |
| USDA-RHS Purchase VA - Purchase Ethnicity | 3.62% 3.02% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native | 3.62% 3.02% 0.00% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle | 3.62% 3.02% 0.00% 4.66% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black | 3.62% 3.02% 0.00% 4.66% 17.27% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% #of Loans 141 114 86 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% #of Loans 141 114 86 78 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Trravis Denton Fort Bend Collin Montgomery Hays | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% #of Loans 141 114 86 78 61 47 33 28 25 22 21 12 11 10 8 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston Guadalupe | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% #of Loans 141 114 86 78 61 47 33 28 25 22 21 12 11 10 8 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston Guadalupe Bell | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% #of Loans 141 114 86 78 61 47 33 28 25 22 21 11 10 8 8 8 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston Guadalupe Bell Hidalgo | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 11 10 8 8 8 7 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston Guadalupe Bell Hidalgo Brazoria | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 12 11 10 8 8 8 8 7 7 |
| USDA-RHS Purchase VA - Purchase Ethnicity American Indian/Alaskan Native Asian/Pac Isle Black Hispanic Not Defined Other White Top 20 Originating Counties* Harris Tarrant Bexar Dallas Williamson Travis Denton Fort Bend Collin Montgomery Hays Kaufman El Paso McLennan Galveston Guadalupe Bell Hidalgo | 3.62% 3.02% 0.00% 4.66% 17.27% 33.75% 8.86% 1.85% 33.61% # of Loans 141 114 86 78 61 47 33 28 25 22 21 12 11 10 8 8 8 8 7 7 |

^{*}Top 20 of all counties statewide. All remaining counties served 94 households.



Mortgage Credit Certificate Program January 1 to May 31, 2020

| Mid America Mortgage, Inc. | \$525,192 | 3 | 0.4% |
|---|---------------|-----|------|
| K Hovnanian American Mortgage, LLC | \$508,596 | 2 | 0.2% |
| Hometown Lenders, Inc. | \$453,630 | 3 | 0.4% |
| Waterstone Mortgage Corporation | \$428,020 | 2 | 0.2% |
| City First Mortgage Services, LLC | \$406,193 | 2 | 0.2% |
| Hancock Mortgage Partners, LLC | \$402,474 | 2 | 0.2% |
| Gold Star Mortgage Financial Group | \$389,317 | 2 | 0.2% |
| SWBC Mortgage Corporation | \$388,826 | 2 | 0.2% |
| Bay Equity LLC | \$371,953 | 2 | 0.2% |
| Guardian Mortgage | \$366,847 | 2 | 0.2% |
| Paramount Residential Mortgage Group | \$366,734 | 2 | 0.2% |
| Hamilton Group Funding, Inc. | \$358,492 | 2 | 0.2% |
| American Neighborhood Mortgage | \$358,388 | 2 | 0.2% |
| Geneva Financial, LLC | \$353,479 | 2 | 0.2% |
| Primary Residential Mortgage, Inc. | \$345,781 | 2 | 0.2% |
| Summit Funding, Inc. | \$326,869 | 2 | 0.2% |
| Jefferson Bank | \$308,802 | 2 | 0.2% |
| First Choice Loan Services, Inc. | \$301,842 | 2 | 0.2% |
| ClosingMark Home Loans, Inc. | \$282,782 | 1 | 0.1% |
| LOANPEOPLE, LLC | \$275,500 | 1 | 0.1% |
| NOVA Financial & Investment Corporation | \$273,620 | 2 | 0.2% |
| Cherry Creek Mortgage Co., Inc. | \$260,200 | 1 | 0.1% |
| Capstar Lending, LLC | \$231,830 | 1 | 0.1% |
| Evolve Bank & Trust | \$230,717 | 2 | 0.2% |
| Eagle Home Mortgage, LLC | \$220,850 | 1 | 0.1% |
| Sente Mortgage Inc. | \$219,942 | 1 | 0.1% |
| Directions Equity, LLC | \$214,934 | 1 | 0.1% |
| Panorama Mortgage Group, LLC | \$203,152 | 1 | 0.1% |
| Pilgrim Mortgage, LLC | \$202,554 | 1 | 0.1% |
| FBC Mortgage LLC | \$196,377 | 1 | 0.1% |
| First State Bank | \$194,000 | 1 | 0.1% |
| Affiliated Bank | \$193,431 | 1 | 0.1% |
| First Bank | \$181,818 | 1 | 0.1% |
| Mortgage Financial Services, LLC | \$179,353 | 1 | 0.1% |
| Minter Mortgage, Inc. | \$171,830 | 1 | 0.1% |
| Elite Financing Group | \$161,029 | 1 | 0.1% |
| Planet Home Lending, LLC | \$158,831 | 1 | 0.1% |
| American Nationwide Mortgage Company | \$155,200 | 1 | 0.1% |
| Certainty Home Loans, LLC | \$152,192 | 1 | 0.1% |
| Finance Home America | \$137,365 | 1 | 0.1% |
| HomeBridge Financial Services | \$134,518 | 1 | 0.1% |
| LeaderOne Financial | \$127,645 | 1 | 0.1% |
| Legacy Mortgage, LLC | \$119,790 | 1 | 0.1% |
| Guaranty Bank & Trust, N.A. | \$117,645 | 1 | 0.1% |
| Total Committed | \$162,535,420 | 828 | 100% |

Tab B

Affordable Communities of Texas Program (ACT)

Staff completed one National Stabilization Program ("NSP") home sale with local partner Brazos Valley Affordable Housing Corporation ("BVAHC") and anticipates a second sale with BVAHC in the coming weeks. Staff has entered construction contracts with local builder, Greenboro Homes, for the development of two new single-family homes at 1314 N Center and 1418 N Navidad in San Antonio. Building plans and permit applications are in process for submission. Staff anticipates the substantial completion of both homes by early Spring 2021.

Here is a summary of the past month's portfolio activity:

| Program | Portfolio as of June 1, 2020 | Acquired | Sold | Portfolio as of July 1, 2020 | Current Portfolio Value |
|----------------|------------------------------|----------|------|------------------------------|-------------------------|
| ACT Land Bank | 34 | | | 34 | \$730,887.00 |
| ACT Land Trust | 1 | | | 1 | \$650,000.00 |
| Texas NSP | 155 | | 1 | 154 | \$2,110,873.94 |
| Totals | 190 | | 1 | 189 | \$3,491,760.94 |

Our current pipeline report:

- 13 homes under contract with eligible buyers
- 21 homes listed for sale
- 7 homes under construction
- 20 properties in predevelopment

Texas Housing Impact Fund

In collaboration with the Health and Human Services Commission ("HHSC"), TSAHC will be launching a new lending initiative through the Texas Housing Impact Fund to increase the number of housing units for persons with disabilities, specifically those that receive assistance through Medicare/Medicaid's Long-Term Services and Supports (LTSS) program. TSAHC will provide capital subsidies in the form of no interest deferred forgivable loans to developers that build or rehabilitate housing units as affordable, accessible and integrated housing units for qualified individuals. Approximately \$2.3 million in financing will be initially awarded to qualifying projects in Travis and Dallas Counties. This month's board agenda includes an amendment to the Texas Housing Impact Fund's policies to include deferred forgivable loans as an eligible loan structure.

Multifamily Bond Program

Staff has been busy managing changes to several projects in our multifamily tax-exempt bond pipeline and will be presenting amended inducement resolutions and clarifications to previous presentations at this month's board meeting. We are also bringing one new project to the board for inducement, Las Palmas Apartments, and final approval to issue bonds for the Shady Oaks Manor project.

Tab C

Quarterly Compliance Status for TSAHC As of the 2nd Quarter Ending June 30, 2020

| Set-Aside Requirements | | DALCOR | |
|---------------------------------------|--------------------------------|--|----------------------------------|
| _ | Pine Club (Beaumont) | Ridgewood (Huntsville) | Saddlewood Club (Bryan) |
| 0% of units at 60% AMI | 100.0% | 100.0% | 100.0% |
| otal Affordable Units (40% Required) | 100.0% | 100.0% | 100.0% |
| | Tables at Oleh (Mistric Falls) | MCH | Was John Berl (Ballan) |
| | Tealwood Club (Wichita Falls) | Willowgreen (Houston) | Woodglen Park (Dallas) |
| 0% of units at 60% AMI | 100.0% | 100.0% | 100.0% |
| otal Affordable Units (40% Required) | 100.0% | 100.0% | 100.0% |
| Г | Commonwealth | Cesar Chavez Foundation | |
| _ | White Rock (San Antonio) | Aguila Oaks (San Antonio) | |
| 0% of units at 50% AMI | 22.9% | 23.1% | |
| 5% of units at 80% AMI | 79.5% | 79.5% | |
| otal Affordable Units (75% Required) | 79.5% | 79.5% | |
| | | | |
| | Odyssey Properties | DHI Woodside | |
| _ | Marshall Meadows (San Antonio) | Woodside Village (Palestine) | |
| 0% of units at 60% AMI | 50.4% | 98.9% | |
| otal Affordable Units (40% Required) | 50.4% | 98.9% | |
| | | | |
| | GESC | Mary Lee Foundation | |
| _ | Rita Blanca (Dalhart) | The Willows (Austin) | |
| 0% of units at 50% AMI | 21.4% | 89.1% | |
| 00% of units at 80% AMI | 100% | 100.0% | |
| otal Affordable Units (100% Required) | 100% | 100.0% | |
| | Tayaa Hanair | an Foundation | |
| | Palladium Glenn Heights | ng Foundation Gateway Northwest (Georgetown) | |
| – 0% of units at 60% AMI | 93.3% | 98.3% | |
| otal Affordable Units (40% Required) | 93.3% | 98.3% | |
| otal Anordable Offits (40% Nequired) | Palladium Midland | 30.3 /6 | |
| – 0% of units at 60% AMI | 79.2% | - | |
| 8% of units at 80% AMI | 79.2% | | |
| otal Affordable Units (78% Required) | 79.2% | | |
| otal Allordable Offits (70% Nequired) | 19.270 | | |
| I | | Steele | |
| _ | Peoples El Shaddai (Dallas) | St James Manor (Dallas) | Brooks Manor (West Columb |
| % of units at 30% AMI | 20.0% | 20.0% | 18% |
| 0% of units at 60% AMI | 100.0% | 100.0% | 100% |
| otal Affordable Units (40% Required) | 100.0% | 100.0% | 100% |
| <u> </u> | Pythian Manor (Dallas) | _ | |
| % of units at 30% AMI | 9.2% | | |
| 0% of units at 60% AMI | 98.7% | | |
| | 98.7% | | |
| Fotal Affordable Units (40% Required) | | | |

| | | Rainbow | |
|--|----------------------------|------------------------------|--------------------------------|
| | Chaparral Village (Odessa) | Cove Village (Copperas Cove) | El Nido (El Paso) |
| 100% of units at 60% AMI | 100.0% | 100.0% | 100.0% |
| Total Affordable Units (100% Required) | 100.0% | 100.0% | 100.0% |
| | Garden (Lubbock) | High Plains (Lubbock) | Jose Antonio Escajeda (El Paso |
| 100% of units at 60% AMI | 100.0% | 100.0% | 100.0% |
| Total Affordable Units (100% Required) | 100.0% | 100.0% | 100.0% |
| | Los Ebanos (Brownsville) | River Park (Lampasas | Peppertree (Fort Worth) |
| 100% of units at 60% AMI | 100.0% | 100.0% | 100.0% |
| Total Affordable Units (100% Required) | 100.0% | 100.0% | 100.0% |
| | Salem Village (Victoria) | Sierra Vista (El Paso) | Spring Terrace (Amarillo) |
| 100% of units at 60% AMI | 100.0% | 100.0% | 100% |
| Total Affordable Units (100% Required) | 100.0% | 100.0% | 100.0% |
| | Win-Lin Village (Amarillo) | | |
| 100% of units at 60% AMI | 100.0% | | |
| Total Affordable Units (100% Required) | 100.0% | | |
| | LIH Walnut Creek Austin LP | | |
| | Walnut Creek (Austin) | | |
| 40% of units at 60% AMI | 100.0% | | |
| Total Affordable Units (40% Required) | 100.0% | | |

| | TSAHC | - Quarterly Resident Se As of the1st Quarter Ending June | | |
|--------------------------------|---|---|--------------------------------|----------------------------------|
| | | DALCOR | 33, 232 | |
| | Pine Club (Beaumont) | Ridgewood (Huntsville) | Saddlewood Club (Bryan) | |
| Number of Services Required | 6 | 6 | 6 | |
| Number of Services | 6 | 7 | 8 | |
| Provided | • | · | • | |
| Number of Services | Tealwood Club (Wichita Falls) | Willowgreen (Houston) | Woodglen Park I & II (Dallas) | |
| Required Number of Services | 6 | 6 | 6 | |
| Provided | 7 | 7 | 8 | |
| | Commonwealth | Cesar Chavez Foundation | GESC | Texas Housing Foundation |
| | White Rock (San Antonio) | Aguila Oaks (San Antonio) | Rita Blanca (Dalhart) | Palladium Midland (Midland) |
| Number of Services Required | 6 | 6 | 6 | 6 |
| Number of Services Provided | 21 | 6 | 6 | 12 |
| | | |] | |
| | Odyssey Properties | Mary Lee Foundation | Texas Housing Foundation | Texas Housing Foundation |
| | Marshall Meadows (San Antonio) | The Willows (Austin) | Gateway Northwest (Georgetown) | Palladium Glenn Heights (Dallas) |
| Number of Services Required | G C C C C C C C C C C C C C C C C C C C | | | |
| Number of Services | 0 | 5 19 | 6 0 | 6 3 |
| Provided | Č | | | · |
| | Steele St. James Peoples | Steele St. James Peoples | Steele Brooks Manor | Steele Pythian Manor |
| | Peoples El Shaddai (Dallas) | St James Manor (Dallas) | Brook Manor (West Columbia) | Pythian Manor (Dallas) |
| Number of Services Required | 12 | 12 | 6 | 12 |
| Number of Services Provided | 5 | 5 | 6 | 4 |
| FTOVIded | LIH Walnut Creek Austin LP | THF Midland Leased Housing | DHI Woodside Associates, LLC | |
| | Walnut Creek (Austin) | Ventura at Tradewinds (Midland) | Woodside Village (Palestine) | |
| Number of Services Required | 12 | 12 | 6 | |
| Number of Services Provided | 11 | N/A - New Construction | 2 | |
| riovided | | Rainbow Housing | <u> </u> | |
| | Chaparral Village (Odessa) | Cove Village (Copperas Cove) | El Nido (El Paso) | Garden Apartments (Lubbock) |
| Number of Services Required | 5 | 5 | 5 | 5 |
| Number of Services | 15 | 14 | 18 | 15 |
| Provided | High Phains (Lubbash) | less Autoria Fassiada (FLBssa) | Las Ehanas (Dassumasilla) | Dawn auture (Faut Wouth) |
| Number of Services | High Plains (Lubbock) | Jose Antonio Escajeda (El Paso) | Los Ebanos (Brownsville) | Peppertree (Fort Worth) |
| Required Number of Services | 5 18 | 5 | 5 | 5 |
| Provided | 10 | 19 | 16 | 20 |
| Number of Services | River Park (Lampasas) | Salem Village (Victoria) | Sierra Vista (El Paso) | Spring Terrace (Amarillo) |
| Required | 5 | 5 | 5 | 5 |
| Number of Services Provided | 14 | 20 | 19 | 16 |
| | Win-Lin Village (Amarillo) | _ | | |
| Number of Services Required | 5 | | | |
| Number of Services | 15 | | | |

Notes: On March 17, 2020, TSAHC suspended the requirement to provide resident services that involve crowds of more than 10 people due to the COVID-19 pandemic. This suspension will be in affect until further notice. The suspension and the efforts of each community to social distance has resulted in less services provided than required. Developments providing less than the required amount will not be considered out of compliance.

| | | Annil Basidant Candana | | | | |
|---|---|--|---|---|--|---|
| | _ | April Resident Services | | Number | T T | |
| | | | | of | | |
| | | | | Attende | | Points |
| Property | Type of Service | Description | Provider | es | Date Provided | Assigned |
| Aguila Oaks | After School Program | The after school program was temporarily closed due to the CO | Cesar Chavez Foundation | 6 | 4/3/2020 | 2 |
| | Parent Services | Alternative services were provided to attendees due to COVID-1 | Cesar Chavez Foundation | 280 | 4/3/2020 | 1 |
| | | | | | . / . / | |
| Brooks Manor | Food Pantry | Food Pantry | A place of Grace | 24 | 4/1/2020 | 2 |
| Chaparral Village | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 80 | 4/2/2020 | 1 |
| Chaparrai village | | Outreach - Online Resident Training - Webinar presented by Ra | | 80 | | <u>-</u> 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Ra | | 80 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | | 80 | | 1 |
| | Direct Support | COVID-19 Resources | RHAC | 3 | 4/3/2020 | 1 |
| | | | | | | |
| Cove Village | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | | 50 | | 1 |
| | | Outreach - Online Resident Training - Webinar presented by Ra | | 50 | | 1 |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | | 50 50 | · · · · · · · · · · · · · · · · · · · | |
| | Direct Support | Vocational Program | RHAC | 1 | 4/2/2020 | |
| | энесс эцрогс | Vocational Frogram | in the | | 1,2,2020 | - |
| El Nido | Community Awareness | Outreach - Online Resident Training - Webinar presented by Rai | RHAC | 104 | 4/2/2020 | 1 |
| | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 104 | 4/6/2020 | 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 104 | 4/7/2020 | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 104 | 4/9/2020 | 1 |
| | | | 2014.6 | | | |
| Garden Apartments | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | | 62 | | 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | | 62 62 | | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | | 62 | ' ' ' | 1 |
| | Direct Support | , | Redbud Baptist Church, Hope Comr | | 4/1/2020 | 1 |
| | | | | <u> </u> | | - |
| Gateway Northwest | No Services were Provided o | ue to COVID | | | | |
| | | | | | | |
| High Plains | Community Awareness | Outreach - Online Resident Training - Webinar presented by | RHAC | 50 | | 1 |
| | | , | RHAC | 50 | | 1 |
| | Financial Skills | , | RHAC | 50 | - ' ' | 1 |
| | Career Services Direct Support | Outreach - Online Resident Training - Webinar presented by Adult Basic Education Classes Online | RHAC RHAC | 50 | 4/9/2020 4/1/2020 | 1 |
| | Direct Support | Food Assistance | Meals on Wheels | 1 | 4/1/2020 | 1 |
| | Direct Support | Vocational Program | RHAC | 1 | 4/1/2020 | 1 |
| | 1 | 5 | | | | |
| Jose Antonio Escajeda | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 94 | 4/2/2020 | 1 |
| | | Outreach - Online Resident Training - Webinar presented by Ra | | 94 | | 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Ra | | 94 | <u> </u> | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | | 94 | | 1 |
| | Direct Support | COVID-19 Resources | RHAC | 1 | 4/8/2020 | 1 |
| Los Ebanos | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | I RHAC | 65 | 4/2/2020 | 1 |
| 203 2041103 | | Outreach - Online Resident Training - Webinar presented by Ra | | 65 | | 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Ra | | 65 | | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 65 | 4/9/2020 | 1 |
| | Direct Support | COVID-19 Resources | RHAC | 2 | 4/17/2020 | 1 |
| | | | | | | |
| Marshall Meadows | No Services were Provided of | lue to COVID | | | | |
| Midland Palladium | Lifestyle | An event was held for all residents to come and learn what diffe | Vyonno Wright | | 4/9/2020 | 1 |
| Midialia Paliadiulii | Career | An event was held for all residents to come to the business cen | | 0 | 4/15/2020 | 1 |
| | Financial | An event was held for all residents to come and meet with a cre | | 0 | 4/21/2020 | 1 |
| | Lifestyle | An event was held for all residents to find out how to keep thei | Management Staff | 0 | | |
| | | | | | 4/23/2020 | 1 |
| Palladium Glenn Heights | | | | J | 4/23/2020 | 1 |
| | No Services were Provided o | ue to COVID | | | 4/23/2020 | 1 |
| | | | Vouth 190 | | | 1 |
| Peoples El Shaddai | No Services were Provided of After School Program | lue to COVID After school Program M-F | Youth 180 | 40 | | 2 |
| | | | | 40 | 4/1/2020 | 2 |
| | After School Program Community Awareness | After school Program M-F | RHAC | | 4/1/2020 | 1 2 1 1 |
| | After School Program Community Awareness | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC | 148 | 4/1/2020 4/2/2020 4/6/2020 | 1 2 1 1 |
| Peoples El Shaddai Peppertree Acres | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC | 148 148 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 | 1 2 1 1 1 1 |
| | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search | RHAC RHAC RHAC RHAC RHAC | 148 148 148 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 | 1 2 1 1 1 1 |
| | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC | 148 148 148 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 | 1 2 1 1 1 1 1 |
| Peppertree Acres | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search | RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 | 1 2 1 1 1 1 1 |
| Peppertree Acres | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 | 1 2 1 1 1 1 1 |
| | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search | RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 | 1 2 1 1 1 1 1 1 |
| Peppertree Acres Pine Club | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 | 1 2 1 1 1 1 1 1 |
| Peppertree Acres Pine Club | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents Provide free notary service to all residents and applicants | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 | 1 2 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash | After school Program M-F Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide door pickup to all residents | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 | 1 2 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy | After school Program M-F Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 232 2 232 4 1 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 | 1 2 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide door pickup to all residents Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 2 2 2 1 232 4 1 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy | After school Program M-F Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Outreach - Online Resident Training - Webinar presented by Rai Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 232 2 232 4 1 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 232 4 1 1 28 28 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/3/2020 4/6/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide door pickup to all residents Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 2 2 2 1 232 4 1 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/2/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/6/2020 4/6/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 232 2 32 4 1 28 28 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/2/2020 4/2/2020 4/6/2020 4/6/2020 4/7/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca River Park Village | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices Financial Skills Career Services | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 232 2 32 4 1 28 28 50 50 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/6/2020 4/6/2020 4/6/2020 4/9/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca River Park Village | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices Financial Skills Career Services Valet Trash | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide door pickup to all residents Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 2 2 2 32 4 1 28 28 50 50 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/3/2020 4/6/2020 4/6/2020 4/7/2020 4/9/2020 4/1/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca River Park Village | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices Financial Skills Career Services Valet Trash Notary | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Provide trash pickup to all residents Provide free notary service to all residents and applicants | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 232 2 32 4 1 28 28 50 50 | 4/1/2020 4/2/2020 4/6/2020 4/9/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/2/2020 4/2/2020 4/2/2020 4/2/2020 4/9/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood Rita Blanca River Park Village | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices Financial Skills Career Services Valet Trash | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide door pickup to all residents Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 232 232 4 1 238 50 50 50 | 4/1/2020 4/2/2020 4/6/2020 4/7/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/3/2020 4/6/2020 4/6/2020 4/7/2020 4/9/2020 4/1/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |
| Peppertree Acres Pine Club Ridgewood | After School Program Community Awareness Medical and Health Sevices Financial Skills Career Services Direct Support Direct Support Valet Trash Notary Service Valet Trash Notary Fax/Copy Library Hygiene Pantry Community Awareness Medical and Health Sevices Financial Skills Career Services Valet Trash Notary | After school Program M-F Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Job Search GED/Scholarship Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free notary service to all residents and applicants Provide free fax and copy service to all residents Library-No contact delivery of donated books Hygiene Pantry-No contact delivery of Hygiene Items Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Outreach - Online Resident Training - Webinar presented by Ra Provide trash pickup to all residents Provide free notary service to all residents and applicants | RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 2 2 2 232 232 4 1 238 50 50 50 | 4/1/2020 4/2/2020 4/6/2020 4/9/2020 4/9/2020 4/21/2020 4/20/2020 4/1/2020 4/1/2020 4/1/2020 4/3/2020 4/3/2020 4/6/2020 4/6/2020 4/7/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 4/1/2020 | 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 |

| | | April Resident Services | | | | |
|-------------------------|------------------------------|---|--|-------------------------|---------------------------------------|----------|
| | | | | Number of Attende | | Points |
| Property | Type of Service | Description | Provider | es | Date Provided | Assigned |
| Salem Village | Community Awareness | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 105 | 4/2/2020 | |
| | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by Rai | RHAC | 105 | 4/6/2020 | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Rai | | 105 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Rai | | 105 | | |
| | Direct Support | GED | RHAC | 1 | 4/13/2020 | |
| Sierra Vista | Community Awareness | Outreach - Online Resident Training - Webinar presented by Rai | | 106 | · · · · · · · · · · · · · · · · · · · | |
| | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by Rai | | 106 | 4/6/2020 | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Rai | | 106 | · · · · · · · · · · · · · · · · · · · | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | | 106 | | |
| | Direct Support | | El Pasonans Fighting Hunger, Emerg | 1 | 4/28/2020 | |
| | Direct Support | Ü | RHAC | 1 | 4/2/2020 | |
| | Direct Support | COVID-19 Resources | RHAC | 1 | 4/28/2020 | |
| Spring Terrace | Community Awareness | Outreach - Online Resident Training - Webinar presented by Rai | RHAC | 50 | 4/2/2020 | |
| | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by Ra | | 50 | · · · · · · · · · · · · · · · · · · · | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Rai | | 50 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Ra | RHAC | 50 | 4/9/2020 | |
| Tealwood Club | Valet Trash | Provide trash pickup to all residents | Tealwood Staff | 0 | 4/1/2020 | |
| | Notary | | Deneice Keck | 0 | 4/1/2020 | |
| | Nutrition | Lunch program for kids during COVID (daily) | Tealwood Staff | 50 | | |
| | | | | | | |
| The Willows | Food Bank | Provide Food Bank Services weekly to 37 tenants on 4/2/20, 4/ | MLF | 37 | 4/2/2020 | |
| | Food Stamps | Caseworker send support documents for application, check | MLF | 4 | 4/2/2020 | |
| | Home Deliveries | · · · · | MLF | 9 | | |
| | Direct Support Financial | 11 / 1 / / | MLF | 17 | ''' | |
| | Direct Support Medical | , , | MLF | 9 | 4/2/2020 | |
| | Direct Support Other | Caseworker go to corner store, help man with his phone service | | 19 | | |
| | Vocational Development | · | MLF | 11 | 4/6/2020 | |
| | Metro Access | Ü | MLF | 1 1 | 4/30/2020 | |
| | Special Transit Services | Caseworker provided bus rte. & schedule | MLF | 1 | 4/2/2020 | |
| Walnut Creek Apartments | Job Skills/Training | Job Skills Assessment 12:00pm- 2:00pm | PortFolio | 1 | 4/1/2020 | |
| | | | PortFolio | 1 | 4/1/2020 | |
| | | Weigh Management & Nutrition in the life Cycle 12:00pm-2:00 | PortFolio | 2 | 4/15/2020 | |
| | Financial Planning/Credit Co | Money Smart Series: Your Spending & Savings Plan 11:00am-2: | PortFolio | 4 | 4/17/2020 | |
| | Parenting Class | Giving Commands that Work | PortFolio | 3 | 4/22/2020 | |
| White Rock Apartments | Budgeting | Money Matters | 365 Learn TV | 22 | 4/30/2020 | |
| vince Rock Apartments | Environmental Education | Green Living | 365 Learn TV | 9 | 4/30/2020 | |
| | Education/Tutoring | Education Scholastic Tutoring | 365 Learn TV | 12 | | |
| | Kids Zone | Kids Zone | 365 Learn TV | 9 | 4/30/2020 | |
| | Health | Health and Fitness | 365 Learn TV | 22 | | |
| | Fitness | 24 hour fitness center available to residents | White Rock Fitness Center | 70 | 4/30/2020 | |
| | Library Assistant | Provide books and magazines and adult coloring books to help | White Rock Library Assistant | 7 | 4/30/2020 | |
| | Parenting | Parenting | 365 Learn TV | 11 | 4/30/2020 | |
| | Business Center | Business center available for residents during business hours | White Rock Business Center | 12 | 4/30/2020 | |
| Willow Green | Valet Trash | Provide trash pickup to all residents | WillowGreen Staff | 336 | 4/1/2020 | |
| | Notary | | Gayle Harris | 0 | 4/1/2020 | |
| | Fax/Copy | · | WillowGreen Staff | 0 | 4/1/2020 | |
| Win-Lin Village | Community Awareness | Outreach - Online Resident Training - Webinar presented by Rai | DHAC | 50 | 4/2/2020 | |
| vviii-Liii viiiage | • | Outreach - Online Resident Training - Webinar presented by Rail | | 50 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by Rai | | 50 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by Rai | | 50 | | |
| | Cureer Services | outreach online Resident Haming Westhar presented by Na | THE PART OF THE PA | 30 | 17 37 2020 | |
| Woodglen Park I & II | Valet Trash | Provide trash pickup to all residents | Woodglen Staff | 232 | 4/1/2020 | |
| | Notary | Provide free notary service to all residents and applicants | Shayla Keaton | 10 | | |
| | 1_ /- | Duratida fina fay and convice to all residents | Woodglen Staff | 1 | 4/1/2020 | |
| | Fax/Copy | Provide free fax and copy service to all residents | Woodgieli Stali | 1 | 4/1/2020 | |

| Dropout | Time of Comit | May Resident Services Description | Duantidan | Number of | Date Provided | Point Assign | |
|--|--|---|---|---|--|-----------------|--|
| Property Aguila Oaks | Type of Service Community Awareness/ Health C | Description Alternative services were provided to attendees due to the | Provider Cesar Chavez Foundation | Attendees 47 | Provided 5/4/2020 | Assign | |
| ngulia Oaks | Community Awarenessy Treatme | Alternative services were provided to diternates add to the | ccsar chavez roundation | 47 | 3/ 4/ 2020 | | |
| Brooks Manor | Notary | Notary-M-F- by appointment only | Management | 0 | 5/1/2020 | | |
| | Food Pantry | Food Pantry | A place of Grace | 0 | 5/1/2020 | | |
| Character 1 Miller | Market and the difference | | DUAG | 00 | F /4/2020 | | |
| Chaparral Village | Medical and Health Sevices Financial Skills | Outreach - Online Resident Training - Webinar presented by Outreach - Online Resident Training - Webinar presented by | RHAC RHAC | 80 80 | 5/4/2020 5/5/2020 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by | RHAC | 80 | 5/7/2020 | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by | RHAC | 80 | 5/11/2020 | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar presented by | RHAC | 80 | 5/28/2020 | | |
| | | | | | | | |
| Cove Village | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/5/2020 | | |
| | Career Services Housekeeping | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 50 50 | 5/7/2020 5/11/2020 | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/18/2020 | | |
| | | | | | -, -, - | | |
| El Nido | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 104 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 104 | 5/5/2020 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | - | 104 | 5/7/2020 | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R | | 104 | 5/11/2020 | | |
| | Community Awareness Direct Support | Outreach - Online Resident Training - Webinar presented by R Counseling | Family Services of El Paso, Holy Spirit | 104 | 5/18/2020 5/13/2020 | | |
| | Direct Support | COVID-19 Assistance | RHAC | 1 | 5/13/2020 | | |
| | Community Awareness | COVID-19 Testing Event | MD Medical Group | 10 | 5/14/2020 | | |
| | Community Awareness | Virtual Financial Health Classes | Project Bravo | 104 | 5/26/2020 | | |
| | , | | | | | | |
| Garden Apartments | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | | 62 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 62 | 5/5/2020 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 62 | 5/7/2020 | | |
| | Housekeeping Community Awareness | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 62 62 | 5/11/2020 5/18/2020 | | |
| | Community Awareness | Scholarship | RHAC | 2 | 5/29/2020 | | |
| | | | | | 0, 20, 2020 | | |
| Gateway Northwest | No Services were Provided due to | COVID | | | | | |
| | | | | | | | |
| High Plains | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/5/2020 | | |
| | Career Services Housekeeping | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 50 50 | 5/7/2020 5/11/2020 | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/18/2020 | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/28/2020 | | |
| | | | | | -, -, | | |
| lose Antonio Escajeda | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 94 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | - | 94 | 5/5/2020 | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 94 | 5/7/2020 | | |
| | Housekeeping Community Awareness | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 94 94 | 5/11/2020 5/18/2020 | | |
| | Direct Support | Job Search Referrals | Project Bravo, Texas Workforce Soluti | 1 | 5/21/2020 | | |
| | Direct Support | ESL Classes | RHAC | 2 | 5/21/2020 | | |
| | Community Awareness | COVID-19 Testing Event | MD Medical Group | 1 | 5/14/2020 | | |
| | Community Awareness | Virtual Financial Health Classes | Project Bravo | 94 | 5/26/2020 | | |
| | | | | | | | |
| Los Ebanos | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | - | 65 | 5/4/2020 | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | - | 65 CF | 5/5/2020 | | |
| | Career Services Housekeeping | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | - | 65 65 | 5/7/2020 5/11/2020 | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | | 65 | 5/18/2020 | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar presented by R | | 65 | 5/28/2020 | | |
| | | | | | , ==== | | |
| Marshall Meadows | No Services were Provided due to | COVID | | | | | |
| | | | | | | | |
| Midland Palladium | Nutrition | Breakfast items where provided to resident as they head out t | | 0 | 5/12/2020 | | |
| | Lifestyle Career | An event was held for all residents to come and learn what dif An event was held for all residents to come to the business ce | | 0 | 5/14/2020 5/20/2020 | | |
| | reareer | | | 0 | 5/20/2020 | | |
| | | An event was held for all residents to find out how to workout | | <u> </u> | -,, 2020 | | |
| | Lifestyle | An event was held for all residents to find out how to workout | | | | | |
| Palladium Glenn Heights | | | | | | | |
| <u> </u> | No Services were Provided due to | COVID | | | | | |
| <u> </u> | No Services were Provided due to | COVID Notary-M-F- by appointment only | Management | 0 | 5/1/2020 | | |
| | No Services were Provided due to | COVID | | 0 | 5/1/2020 5/1/2020 | | |
| Peoples El Shaddai | No Services were Provided due to Notary Food Pantry | Notary-M-F- by appointment only Food Pantry | Management A place of Grace | 0 | 5/1/2020 | | |
| Peoples El Shaddai | No Services were Provided due to | COVID Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R | Management A place of Grace RHAC | | | | |
| Peoples El Shaddai | No Services were Provided due to Notary Food Pantry Medical and Health Sevices | Notary-M-F- by appointment only Food Pantry | Management A place of Grace RHAC | 148 | 5/1/2020 5/4/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills | COVID Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | Management A place of Grace RHAC RHAC | 148 148 | 5/1/2020 5/4/2020 5/5/2020 | | |
| Palladium Glenn Heights Peoples El Shaddai Peppertree Acres | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness | COVID Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | Management A place of Grace RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services | COVID Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC | 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/14/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 | | |
| Peoples El Shaddai Peppertree Acres | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 148 13 3 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/21/2020 | | |
| Peoples El Shaddai Peppertree Acres | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/14/2020 | | |
| Peoples El Shaddai Peppertree Acres Pine Club | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 148 13 3 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/21/2020 | | |
| Peoples El Shaddai Peppertree Acres Pine Club | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support Valet Trash | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program Provide trash pickup to all residents | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 13 3 3 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/1/2020 | | |
| Peoples El Shaddai Peppertree Acres Pine Club Pythian Manor | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support Valet Trash Food Bank Notary | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program Provide trash pickup to all residents Hand out boxes of food Notary- by appointment only | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 148 232 60 0 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/1/2020 5/11/2020 5/1/2020 | | |
| Peoples El Shaddai Peppertree Acres Pine Club Pythian Manor | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support Valet Trash Food Bank | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program Provide trash pickup to all residents Hand out boxes of food | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 148 232 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/1/2020 5/1/2020 | | |
| Peoples El Shaddai | Lifestyle No Services were Provided due to Notary Food Pantry Medical and Health Sevices Financial Skills Career Services Housekeeping Community Awareness Medical and Health Services Direct Support Direct Support Direct Support Valet Trash Food Bank Notary | Notary-M-F- by appointment only Food Pantry Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R Job Search Referrals GED Vocational Program Provide trash pickup to all residents Hand out boxes of food Notary- by appointment only | Management A place of Grace RHAC RHAC RHAC RHAC RHAC RHAC RHAC RHA | 148 148 148 148 148 148 148 232 60 | 5/1/2020 5/4/2020 5/5/2020 5/7/2020 5/11/2020 5/18/2020 5/28/2020 5/21/2020 5/21/2020 5/1/2020 5/11/2020 5/1/2020 | | |

| May Resident Services | | | | | | | | | |
|---|--|--|---|---------------------|------------------------|--------------------|--|--|--|
| Property | Type of Service | Description | Provider | Number of Attendees | Date Provided | Points Assigned | | | |
| River Park Village | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 50 | 5/4/2020 | 1 | | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/5/2020 | 1 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/7/2020 | 1 | | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/11/2020 5/18/2020 | 1 | | | |
| | Community Awareness Medical and Health Services | Outreach - Online Resident Training - Webinar presented by R | | 50 50 | 5/18/2020 | 1 | | | |
| | ivicultar and ricaltif services | Outreach Offine Resident Haming Webhai presented by N | an inc | | 3/20/2020 | | | | |
| Saddlewood Club | Valet Trash Service | Provide trash pickup twice week to all residents | Saddlewood Staff | 232 | 5/1/2020 | 1 | | | |
| | Fax/Copy | Provide fax and copy services to all residents and applicants | Saddlewood Staff | 2 | 5/1/2020 | 1 | | | |
| | | | | | | | | | |
| Saint James Manor | Notary Services | Notary Services- by appointment | Management | 0 | 1/5/2020 | 1 | | | |
| | Food Pantry | Food Pantry- After school Program | A Place of Grace | 0 | 1/5/2020 | 1 | | | |
| | | | | | | | | | |
| Salem Village | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | | 105 | 5/4/2020 | 1 | | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 105 | 5/5/2020 | 1 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 105 | 5/7/2020 | 1 | | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R Outreach - Online Resident Training - Webinar presented by R | | 105 105 | 5/11/2020 | 1 | | | |
| | Community Awareness Medical and Health Services | Outreach - Online Resident Training - Webinar presented by R | | 105 | 5/18/2020 5/28/2020 | 1 | | | |
| | Direct Support | GED/Scholarship | RHAC | 103 | 5/27/2020 | 1 | | | |
| | Communtiy Awareness | Virtual Financial Health Classes | Project Bravo | 105 | 5/26/2020 | 1 | | | |
| | January , Wareness | | | 103 | 5, 20, 2020 | | | | |
| Sierra Vista | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 106 | 5/4/2020 | 1 | | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 106 | 5/5/2020 | 1 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 106 | 5/7/2020 | 1 | | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R | RHAC | 106 | 5/11/2020 | 1 | | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | RHAC | 106 | 5/18/2020 | 1 | | | |
| | Direct Support | Legal Aid Referrals | El Paso Bar, Texas Rio Grande Legal Ai | 1 | 5/29/2020 | 1 | | | |
| | Direct Support | GED | Texas Education Agency | 1 | 5/15/2020 | 1 | | | |
| | Community Awareness | Virtual Financial Health Classes | Project Bravo | 106 | 5/26/2020 | 1 | | | |
| | | | | | | | | | |
| Spring Terrace | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 50 | 5/4/2020 | 1 | | | |
| · · | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | RHAC | 50 | 5/5/2020 | 1 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | RHAC | 50 | 5/7/2020 | 1 | | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/11/2020 | 1 | | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/18/2020 | 1 | | | |
| | Direct Support | Food Assistance | Central Church of Christ, High Plains F | 1 | 5/18/2020 | 1 | | | |
| | Direct Support | Vocational Program | RHAC | 1 | 5/27/2020 | 1 | | | |
| | | | | | , | | | | |
| Tealwood Club | Valet Trash | provide trash pickup to all residents | Tealwood Staff | 180 | 5/1/2020 | 1 | | | |
| The Willows | No Services were Provided due | to COVID | | | | | | | |
| | | 1 | | | | | | | |
| Walnut Creek Apartment | s Fitness and Exercise | Go4Life Class: Upper Body 12:00pm - 2:00pm | Porfolio | 2 | 5/6/2020 | 1 | | | |
| - Trainer of Contributions | Parenting Class | Communicating with your child 11:00am - 5:00pm | | 0 | 5/6/2020 | 1 | | | |
| | r ar errem B erase | - Communication of the communi | | | 3/ 5/ 2020 | | | | |
| White Rock Apartments | Budgeting | Money Matters | 365 Learn TV | 22 | 5/31/2020 | 1 | | | |
| | Environmental Education | Green Living | 365 Learn TV | 12 | 5/31/2020 | 1 | | | |
| | Education/Tutoring | Education Scholastic Tutoring | 365 Learn TV | 26 | 5/31/2020 | 1 | | | |
| | Health | Health and Fitness | 365 Learn TV | 28 | 5/31/2020 | 1 | | | |
| | Technology | Technology | 365 Learn TV | 9 | 5/31/2020 | 1 | | | |
| | Library Assistant | Provide books and magazines and adult coloring books to help | | 3 | 5/31/2020 | 1 | | | |
| | Parenting | Parenting | 365 Learn TV | 9 | 5/31/2020 | 1 | | | |
| | i drending | T. G. C. I. G. I. | Jos Lean IV | | 3,31,2020 | | | | |
| Willow Green | Valet Trash | Provide trash pickup twice per week for all resident | WillowGreen Staff | 336 | 5/1/2020 | 1 | | | |
| - · · · · · · · · · · · · · · · · · · · | | That have perfect for an resident | | 330 | J, ±, 2020 | | | | |
| Win-Lin Village | Medical and Health Sevices | Outreach - Online Resident Training - Webinar presented by R | RHAC | 50 | 5/4/2020 | 1 | | | |
| | Financial Skills | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/5/2020 | 1 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/7/2020 | 1 | | | |
| | Housekeeping | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/11/2020 | 1 | | | |
| | Community Awareness | Outreach - Online Resident Training - Webinar presented by R | | 50 | 5/18/2020 | 1 | | | |
| | Medical and Health Services | Rainbow Housing Learning Module: Green and Healthy Living | | 50 | 5/28/2020 | 1 | | | |
| | Direct Support | Baked Goods- COVID Food Assistance | South West Church of Christ | 11 | 5/29/2020 | 1 | | | |
| | υπουτ σαρμοτί | Banca Goods- COVID I OOU Assistance | South West Church of Chilst | 11 | JJ 43/ 4040 | 1 | | | |
| Woodglen Park I & II | Valet Trash | Trash pickup for all residents | Woodglen Park | 232 | 5/1/2020 | 1 | | | |
| vvoougien raik i & II | Fax/Copy | Provide fax and copy services to all resident and applicants | Woodglen Park | 232 | 5/1/2020 | 1 | | | |
| | ,, | 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2 | | | 51 -1 2020 | | | | |
| Woodside Village | No Services were Provided due | to COVID | | | | | | | |
| - U - | | | | | | | | | |

| June Resident Services | | | | | | | | |
|-------------------------|--|---|--|---------------------|------------------------|--------------------|--|--|
| Property | Type of Service | Description | Provider | Number of Attendees | Date Provided | Points Assigned | | |
| Aguila Oaks | Computer Literacy | Alternative services were provided to attendees due to | Cesar Chavez Foundation | 51 | 6/1/2020 | 2 | | |
| Brooks Manor | Food Pantry | Food Pantry | A place For Grace | 22 | 6/4/2020 | 2 | | |
| Chaparral Village | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 80 | 6/1/2020 | | | |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 80 80 | 6/2/2020 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 80 | 6/8/2020 | 1 | | |
| | Direct Support | Child Care Referrals | Workforce Solutions Permian Basin- Child Care Serv | 1 | 6/5/2020 | 1 | | |
| Cove Village | Community Awareness Financial Skills | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 50 50 | 6/1/2020 6/2/2020 | 1 | | |
| | Career Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/8/2020 | 1 | | |
| El Nido | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 104 | 6/1/2020 | | | |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 104 104 | 6/2/2020 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 104 | 6/8/2020 | | | |
| | Direct Support | Food Assistance Referrals | Salvation Army, Rock Faith Community Center, Un I | 1 | 6/23/2020 | 1 | | |
| Garden Apartments | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 62 | 6/1/2020 | | | |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 62 62 | 6/2/2020 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 62 | 6/8/2020 | 1 | | |
| Gateway Northwest | No Services were Provided due to | COVID | | | | | | |
| High Plains | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/1/2020 | 1 | | |
| riigii ridiiis | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/2/2020 | 1 | | |
| | Career Services Medical and Health Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 50 50 | 6/4/2020 6/8/2020 | | | |
| | Direct Support | Vocational Program | RHAC | 1 | 6/8/2020 | | | |
| Jose Antonio Escajeda | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 94 | 6/1/2020 | 1 | | |
| Jose Antonio Escajeda | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 94 | 6/2/2020 | 1 | | |
| | Career Services Medical and Health Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 94 94 | 6/4/2020 6/8/2020 | | | |
| | Direct Support | Food Assistance Referrals | Salvation Army, Rock Faith | 1 | 6/18/2020 | | | |
| Los Ebanos | Medical and Health Sevices | Outreach - Online Resident Training - Webinar | RHAC | 65 | 6/1/2020 | 1 | | |
| Los Edulios | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 65 | 6/2/2020 | 1 | | |
| | Career Services Medical and Health Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 65 65 | 6/4/2020 6/8/2020 | | | |
| | Direct Support | GED GED | RHAC | 1 | 6/16/2020 | | | |
| Marshall Meadows | No Services were Provided due to | COVID | | | | | | |
| | | | | | 2/2/2222 | | | |
| Midland Palladium | Nutrition Financial | Breakfast items where provided to resident as they head An event was held for all residents to come and learn h | | 0 | 6/9/2020 6/16/2020 | | | |
| | Lifestyle | An event was held for all residents to come learn the in | • • | 0 | 6/20/2020 | 1 | | |
| | Career | An event was held for all residents to come to the busin | Midiand College | 0 | 6/25/2020 | 1 | | |
| Palladium Glenn Heights | Business Center | Opened Monday - Friday 8:30 AM -5:30 PM | Office Staff | 16 | 6/1/2020 | | | |
| | Food Pantry Summer Lunch Program | Open Thursday 8:30 - 5:30 Monday-Wednesday-Friday | Alfreda/Nicole Cares Team | 5 | 6/1/2020 6/1/2020 | | | |
| Peoples El Shaddai | Notary Services | Notary | Management | 0 | 6/1/2020 | 1 | | |
| reopies Li Siladdai | Notary Services | INOCATY | wanagement | 0 | | | | |
| Peppertree Acres | Community Awareness Financial Skills | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 148 148 | 6/1/2020 6/2/2020 | | | |
| | Career Services | Outreach - Online Resident Training - Webinar | RHAC | 148 | 6/4/2020 | 1 | | |
| | Medical and Health Services Direct Support | Outreach - Online Resident Training - Webinar GED | RHAC RHAC | 148 | 6/8/2020 6/29/2020 | | | |
| | | | | | | | | |
| Pine Club | Valet Trash Fax/Copy | Provide valet trash service to all residents Provide free fax and copy service to all residents and approvide free fax and copy service to all residents and approvide free fax and copy service to all residents. | Pine Club Staff Pine Club Staff | 232 | 6/1/2020 6/1/2020 | | | |
| | Notary | Provide free notary service to all residents and applicar | | 0 | 6/1/2020 | | | |
| Pythian Manor | Food Bank | Food Bank- Resident Service is cancel till release by the | Food Bank/COVID | 60 | 6/10/2020 | 2 | | |
| , | Valet Track | | | | | | | |
| Ridgewood | Valet Trash Notary | Provide valet trash pickup to all residents Provide free notary service to all residents and applican | Ridgewood Staff Tammy Davis | 232 1 | 6/1/2020 6/1/2020 | | | |
| | Fax/Copy | Provide free fax and copy service to all residents & app | Ridgewood Staff | 2 | 6/1/2020 | 1 | | |
| Rita Blanca | Library | Library-No contact delivery of donated books | Martha Harris | 28 | 6/1/2020 | | | |
| | Hygiene Pantry | Hygiene Pantry-No contact delivery of Hygiene Items | Martha Harris | 28 | 6/1/2020 | 1 | | |
| River Park Village | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/1/2020 | | | |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 50 50 | 6/2/2020 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/8/2020 | | | |
| Saddlewood Club | Valet Trash | Provide valet trash pickup twice a week to all residents | Saddlewood Staff | 232 | 6/1/2020 | 1 | | |
| | Fax/Copy | Provide free fax and copy service to all residents and a | Saddlewood Staff | 4 | 6/1/2020 | 1 | | |
| | Notary | Provide free notary service to all residents and applicar | Lee Ann koagers | | 6/1/2020 | 1 | | |
| Saint James Manor | Notoary | Notary M-F By appointment only | Management/Dana Brown | 0 | 6/1/2020 | 1 | | |
| Salem Village | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 105 | 6/1/2020 | 1 | | |
| | Financial Skills Career Services | Outreach - Online Resident Training - Webinar Outreach - Online Resident Training - Webinar | RHAC RHAC | 105 105 | 6/2/2020 6/4/2020 | | | |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 105 | 6/8/2020 | 1 | | |
| | Transportation Services Direct Support | Bus Passes GED | RHAC RHAC | 1 | 6/16/2020 6/24/2020 | | | |
| | Direct Support Direct Support | Scholarship Program | RHAC | 1 | 6/24/2020 | | | |
| | | | | | | | | |

| | | June Resident Services | | | | |
|-------------------------|-------------------------------|--|---------------------------|-----------|-------------|---------------|
| | | | | Number of | Date | Points |
| Property | Type of Service | Description | Provider | Attendees | Provided | Assigned |
| Sierra Vista | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 106 | 6/1/2020 | 1 |
| | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 106 | 6/2/2020 | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar | RHAC | 106 | 6/4/2020 |] 1 |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 106 | 6/8/2020 | 1 |
| | | | | | | |
| Spring Terrace | Community Awareness | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/1/2020 | 1 |
| - | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/2/2020 | 1 |
| | Career Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/4/2020 | 1 |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | | |
| | Direct Support | Medical Transportation Referrals | Medicaid | 1 | 6/15/2020 | 1 |
| | - Посетоврене | Wedlear Hansportation hereitals | Micalcula | - | 0/15/2020 | |
| Tealwood Club | Valet Trash | Provide trash pickup to all residents | Tealwood Staff | 180 | 6/1/2020 | 1 |
| Tealwood elab | Fax/Copy | Provide fax and copy service to all residents and applic | | 0 | 6/1/2020 | |
| | | Provide free notary service | Linda Davis | 2 | 6/1/2020 | |
| | Notary | Provide free flotary service | Liliua Davis | 2 | 0/1/2020 | |
| The saction | 5 10 1 | | | | 6 /4 /2020 | — |
| The Willows | Food Bank | | MLF | 5 | 6/1/2020 | |
| | Direct Support Financial | 6/1 download/print HATC form re. annual financial | MLF | 7 | 6/1/2020 | |
| | Direct Support Other | 6/1 copy job app.s & cover letter, woman; 6/1 feed | MLF | 33 | 6/1/2020 | |
| | Medicaid & Medicare | 6/18 respond to letter from SSA, man; 6/22 download | MLF | 5 | 6/18/2020 | |
| | Vocational Development | Counseling Services: *By phone or at distance & masks | MLF | 22 | 6/1/2020 | 2 |
| | Special Transit Services | 6/25 bus sched. & route, man | MLF | 1 | 6/25/2020 | 1 |
| | MLF Transportation | 6/2 to Walg.s, for woman; 6/8 to HEB, for woman; 6/8 | MLF | 7 | 6/2/2020 | 1 |
| | , | . , , , , , , , , , , , , , , , , , , , | | | , ,=3=3 | |
| Walnut Creek Apartments | Fitness and Exercise Class | Go4Life Exercise Class :Upper Body 12:00pm-2:00pm | Portfolio | 2 | 6/3/2020 | 1 |
| or con reput till citts | Parenting Class | Communicating with your child 11:00am-2:00pm | Portfolio | 1 | 6/5/2020 | |
| | | | Portfolio | 3 | 6/10/2020 | |
| | Health and Nutritional Course | · | | 3 | | 1 |
| | Health and Nutritional Course | Nutrition Facts-Reading Labels 12:00PM-2:00PM | PortFolio | 2 | 6/12/2020 | - |
| | | | | | | <u> </u> |
| White Rock Apartments | Budgeting | Money matters | 365 Learn TV | 10 | | |
| | Environmental Education | Green living | 365 Learn TV | 8 | 6/30/2020 | |
| | Education/Tutoring | Education scholastic tutoring | 365 Learn TV | 26 | 6/30/2020 | 1 |
| | Kids Zone | Kids Zone | 365 Learn TV | 14 | 6/30/2020 | 1 |
| | Parenting | Parenting | 365 Learn TV | 4 | 6/30/2020 | 1 |
| | | - | | | | |
| Willow Green | fax scan copies | a service we provide for Prospect s and residents | willow green | 0 | 6/1/2020 | 1 |
| | Notary service | a service we provide for Prospect s and residents | Willow green | 2 | 6/1/2020 | |
| | Valet Trash | Door to door trash pick up Tuesday & Thursday | Willow Green | 323 | 6/1/2020 | |
| | valet Hasii | boor to door trash pick up ruesday & mursday | Willow dreen | 323 | 0/1/2020 | |
| Min Lin Villago | Community Awaranas | Outrooch Online Resident Training Webiner | RHAC | Γ0 | 6/1/2020 | 1 |
| Win-Lin Village | Community Awareness | Outreach - Online Resident Training - Webinar | | 50 | 6/1/2020 | |
| | Financial Skills | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/2/2020 | |
| | Career Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/4/2020 | <u> </u> |
| | Medical and Health Services | Outreach - Online Resident Training - Webinar | RHAC | 50 | 6/8/2020 | 1 |
| | | | | | | |
| Woodglen Park I & II | Valet Trash | provide valet trash pickup to all residents | Woodglen Staff | 232 | 6/1/2020 | |
| | Fax/Copy | Provide fax and copy service to all residents and applic | Woodglen Staff | 4 | 6/1/2020 | 1 |
| | Notary | Provide free notary service to all residents and applicar | Shayla Keaton | 0 | 6/1/2020 | 1 |
| | | | | | | |
| Woodside Village | Personal Development | The session included such topics as enhancing the qual | On site team | 14 | 6/17/2020 | 1 |
| | Medical and Health Services | The session included a discussion of healthy lifestyles a | | 40 | 6/19/2020 | |
| | Parenting | Parenting | 365 Learn TV | 5 | 3/31/2019 | |
| | Business Center | Business center available for residents during office ho | | 31 | 3/31/2019 | |
| | | utility content at an about 101 residents during office no | Times Noon Submess center | | 5,51,2013 | |
| Willow Green | Valet/ services | a services provide for our resident | willow green staff | 323 | 3/1/2019 | 1 |
| VVIIIOVV UICCII | | | - | | | |
| | Notary Services | a services provide for our resident | Gayle Harris | 0 | 3/1/2019 | |
| | Business center | a services provide for our resident | Willow green Staff | 0 | 3/1/2019 | |
| | Crime prevention | a services provide for our resident | willow green staff | 2 | 3/1/2019 | 1 |
| | | | | | | |
| Win-Lin Village | Medical and Health Services | Outreach - Online Resident Training - Webinar present | | 50 | 3/4/2019 | |
| | Financial Skills | Outreach - Online Resident Training - Webinar present | RHAC | 50 | 3/5/2019 | |
| | Career Services | Outreach - Online Resident Training - Webinar present | RHAC | 50 | 3/7/2019 | 1 |
| | Community Awareness | Outreach - Online Resident Training - Webinar present | RHAC | 50 | | |
| | Transportation Services | Bus Passes | RHAC | 1 | 3/29/2019 | |
| | Direct Support | GED GED | RHAC | 1 | 3/20/2019 | |
| | | | - | <u> </u> | -, -0, -013 | |
| Woodglen Park I & II | After School Program | Offer tutoring and nutritional meal and snack to comm | Nutrition Transitions | AF | 3/31/2019 | 1 |
| vvoougicii raik I Q II | · · | Information session offered to community to keep the | | 45 | | |
| | Crime Watch Meeting | | | 6 | 3/31/2019 | |
| | Business Center | Provide computers, internet access, printing and email | | 15 | 3/31/2019 | |
| | Notary | Provide Notary services free of charge | Woodglen Park | 2 | 3/31/2019 | |
| | Fitness Center | Offer fitness equipment to promote healthy way of livi | Woodglen Park | 10 | 3/31/2019 | 1 |
| | | | | | | |
| Woodside Village | Children's Program | Walnut creek provided health and nutrition services, | Portfolio | 6 | 3/25/2019 | 1 |
| | | | | | | _ |
| | • | | • | | | |

Tab D

Texas State Affordable Housing Corporation 2020 Quarterly Fundraising Report August 4, 2020

| Funder | Amount | Status | Notes |
|-------------------------------------|----------|----------|---|
| Wells Fargo Housing Foundation | \$5,000 | Received | Received in November 2019 to support 2020 Housing Connection training workshop |
| BBVA | \$10,000 | Received | Received in December 2019 to support 2020 Housing Connection and PSH training workshops |
| Texas Financial Education Endowment | \$30,000 | Awarded | Two-year grant awarded in March 2020 to support 2020/2021 Housing Connection workshops |
| Bank of America | \$10,000 | Declined | Applied in June 2019 to support 2020 Housing Connection workshop and notified in October 2019 |
| nsperity | \$5,000 | Received | Received in March 2020 to support 2020 PSH training workshops |
| Frost Bank | \$5,000 | Received | Applied in February 2020 to support 2020 Housing Connection workshop |
| Bank of America | \$10,000 | Pending | Applied in June 2020 to support PSH training workshops |
| BBVA | \$5,000 | Pending | Applied in June 2020 to support PSH training workshops |
| Wells Fargo | \$5,000 | Pending | Applied in July 2020 to support PSH training workshops |
| PMorgan Chase | \$75,000 | Awarded | Awarded in August 2020 to support PSH training workshops and grants to workshop participants |
| Individual Donations | \$17,680 | Received | Received between June 2019 and July 2020 to support 2020 Housing Connection workshop |

| Total Awarded/Received | \$147,680 |
|------------------------|-----------|
| | |
| Total Requests Pending | \$20,000 |

| | Housing and Economic Assistance to Rebuild Texas (HEART) Program | | | | | | |
|--------------------|--|----------|--|--|--|--|--|
| Funder | Amount | Status | Notes | | | | |
| Rebuild Texas Fund | \$500,000 | Received | Awarded in March 2018 to support the HEART Program | | | | |
| | | | | | | | |
| Meadows Foundation | \$100,000 | Received | Awarded in June 2018 to support HEART Program | | | | |
| | | | | | | | |
| BBVA | \$5,000 | Received | Received in December 2019 to support second phase of grants through the HEART Program | | | | |
| | | | Received first tranche (\$550,000) in May 2019 and second tranche in November 2019 to support a second | | | | |
| Rebuild Texas Fund | \$1,100,000 | Received | phase of grants through the HEART Program | | | | |

| Total Awarded/Received | \$1,705,000 | Denotes funds to support HEART Program Phase I |
|------------------------|-------------|---|
| | | Denotes funds to support HEART Program Phase II |

| Texas Housing Impact Fund | | | | | |
|---------------------------|----------|----------|---|--|--|
| Funder | Amount | Status | Notes | | |
| | | | Grant to support Texas Housing Impact Fund. 3-year grant totaling \$45,000, with \$15,000 received in 2019 and 2020, and an additional \$15,000 to be received in 2021. A portion of this grant will be used for the PSH Training | | |
| Texas Capital Bank | \$30,000 | Received | workshops as well. | | |

| Texas Capital Bank | \$1,500,000 | Awarded | Texas Capital Bank approved a three year extension and increase to our current investment in July 2019 |
|--|-------------|----------|---|
| | | | Structured as a three year Program-Related Investment to be used for the Texas Housing Impact Fund to |
| Austin Community Foundation | \$250,000 | Received | support the AHA! at Briarcliff project |
| | | | A community development loan initially awarded to fund down payment assistance for TSAHC's home buyer |
| | | | programs. In December 2018, Frost Bank granted TSAHC a one-year extension and expanded the loan purpose |
| Frost Bank | \$4,000,000 | Received | to include the Texas Housing Impact Fund. |
| | | | Awarded in February 2019 to support rental housing developments financed through the Texas Housing Impact |
| Capital Magnet Fund | \$3,750,000 | Received | Fund |
| | | | Program Related Investment approved in February 2020 to support a predevelopment fund in Central Texas. |
| Austin Community Foundation | \$250,000 | Awarded | Award will also include a loan loss reserve of \$250,000 |
| Austin Community Foundation | \$10,000 | Received | Grant to support administrative expenses associated with launching the predevelopment fund |
| Money Follows the Person (Texas Health and Human | | | Funds will support the construction or rehabilitation of rental units for individuals eligible for Medicaire Long |
| Services Program) | \$2,458,736 | Awarded | Term Services and Supports |

| Total Received/Awarded | \$12,248,736 |
|------------------------|--------------|
| | |
| Total Requests Pending | \$0 |

| Affordable Communities of Texas (ACT) Program | | | | | |
|---|-----------|-------------------|---|--|--|
| Funder | Amount | Status | Notes | | |
| | | | Completed application to request appliances for ACT properties. No appliances are currently available, but we | | |
| Good360 | TBD | Pending (In-Kind) | continue to monitor on a quarterly basis for potential appliance donations. | | |
| | | | Texas Community Bank has approved a 5 year renewal of TSAHC's EQ2 investment, extending the term from | | |
| Texas Community Bank | \$500,000 | Received | May 2020 to May 2025 | | |

| Total Received | \$500,000 | |
|------------------------|--------------|--|
| | | |
| Summary | | |
| Total Received/Awarded | \$14,601,416 | |
| | | |
| Total Pending | \$20,000 | |

Tab E

TEXAS STATE AFFORDABLE HOUSING CORPORATION STATEMENT OF NET POSITION (unaudited)

As of June 30, 2020

| ASSETS | | |
|---|-----|-------------|
| Current Assets | | |
| Cash and Cash Equivalents | \$ | 10,384,087 |
| Restricted Assets: | | |
| Cash and Cash Equivalents | | 4,451,279 |
| Accrued Interest | | 62,700 |
| Custodial Cash and Cash Equivalents | | 176,874 |
| Investments, at Fair Market Value | | 7,939,118 |
| Accounts Receivable & Accrued Revenue | | 51,253 |
| Accrued Interest Receivable | | 144,114 |
| Loans Receivable, Current Portion | | 71,875 |
| Notes Receivable, Current Portion | | 1,216,546 |
| Down Payment Assistance | | 91,673 |
| Prepaid Expenses | | 68,039 |
| | _ | |
| Total Current Assets: | _ | 24,657,558 |
| Noncurrent Assets | | |
| Loans Receivable, Net of uncollectible amounts of \$2,789 | | 366,753 |
| Notes Receivable | | 18,110,213 |
| Investments, at Fair Market Value | | 9,609,386 |
| Mortgage Servicing Rights, Net of Accumulated Amortization of \$2,558,493 | | 169,568 |
| Fixed Assets, Net of Accumulated Depreciation of \$908,264 | | 1,200,063 |
| Owned Real Estate, Federal & Other Programs Net of Amort \$830,972 | | 14,188,324 |
| Down Payment Assistance | | 1,037,042 |
| Restricted Investments Held by Bond Trustee, at Fair Market Value | | 64,197,159 |
| | _ | |
| Total Noncurrent Assets: | _ | 108,878,508 |
| TOTAL ASSETS | \$_ | 133,536,066 |
| | _ | (continued) |

(continued)

TEXAS STATE AFFORDABLE HOUSING CORPORATION STATEMENT OF NET POSITION (unaudited)

As of June 30, 2020

| LIABILITIES | | |
|--|-----|------------|
| Current Liabilities | | |
| Accounts Payable and Accrued Expenses | \$ | 263,339 |
| Notes Payable, Current Portion | | 555,562 |
| Custodial Reserve Funds | | 176,874 |
| Due to Federal Programs | | 1,623,602 |
| Other Current Liabilities | | 469,194 |
| Payable from Restricted Assets Held by Bond Trustee: | | |
| Bonds Payable, Current Portion | | 670,000 |
| Accrued Interest on Bonds | _ | 736,170 |
| Total Current Liabilities: | _ | 4,494,741 |
| Noncurrent Liabilities | | |
| Notes Payable | | 1,783,493 |
| Revenue Bonds Payable | | 61,001,047 |
| Unearned Revenue | _ | 1,362,949 |
| Total Noncurrent Liabilities: | _ | 64,147,489 |
| Total Liabilities: | _ | 68,642,230 |
| DEFERRED INFLOWS OF RESOURCES | | |
| Deferred Revenue | _ | 167,010 |
| Total Deferred Inflows of Resources | _ | 167,010 |
| NET POSITION | | |
| Invested in Capital Assets | | 1,200,063 |
| Restricted for: | | 1,200,000 |
| Debt Service | | 6,482,026 |
| Other Purposes | | 1,014,064 |
| Unrestricted | _ | 56,030,673 |
| Total Net Position: | \$ | 64 726 826 |
| Total Net Position: | \$_ | 64,726,826 |

TEXAS STATE AFFORDABLE HOUSING CORPORATION STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION (unaudited) for the 10 months ending June 30, 2020

| Operating Revenues | | |
|--|-----|------------|
| Interest and Investment Income | \$ | 2,931,786 |
| Net Increase (Decrease) in Fair Value of Investments | | 2,755,073 |
| Single Family Income | | 18,559,485 |
| Asset Oversight and Compliance Fees | | 782,075 |
| Rental Program Income | | 647,857 |
| Multifamily Income | | 368,415 |
| Land Bank Income | | 128,617 |
| Public Support | | |
| Federal & State Grants | | 14,938 |
| Contributions | | 3,422,104 |
| Other Operating Revenue | | 47,496 |
| Total Operating Revenues | \$ | 29,657,846 |
| Operating Expenses | | |
| Interest Expense on Bonds and Notes Payable | \$ | 2,236,579 |
| Program and Loan Administration | | 734,573 |
| Foundation Fund/Rebuild Texas Grants | | 1,164,000 |
| Salaries, Wages and Payroll Related Costs | | 2,496,059 |
| Professional Fees and Services | | 290,621 |
| Depreciation & Amortization | | 911,763 |
| Office and Equipment Rental and Maintenance | | 79,472 |
| Travel and Meals | | 64,427 |
| Other Operating Expenses | | 389,819 |
| Total Operating Expenses | \$ | 8,367,313 |
| Net Income | | 21,290,533 |
| Total Net Position, Beginning | _ | 43,436,293 |
| Total Net Position, Ending | \$_ | 64,726,826 |

Tab 1

BOARD MEETING TEXAS STATE AFFORDABLE HOUSING CORPORATION

The Governing Board of the Texas State Affordable Housing Corporation (TSAHC) met ONLINE:

July 8, 2020 at 10:30 a.m.

Summary of Minutes

Call to Order Roll Call Certification of Quorum

The Board Meeting of the Texas State Affordable Housing Corporation (the "Corporation") was called to order by Bill Dietz, Board Chair, at 10:30 a.m., on July 8, 2020, at the offices of Texas State Affordable Housing Corporation, 2200 E. Martin Luther King Jr. Blvd., Austin, TX 78702. Roll Call certified that a quorum was present.

Members Present remotely via teleconferencing

Bill Dietz, Chair Valerie Cardenas, Vice Chair Andy Williams, Member Courtney Johnson-Rose, Member Lali Shipley, Member

Guests Present remotely via teleconferencing

Blake Roberts, PFM Financial Advisors LLC Scott Marks, Coats Rose Thomas Lastrapes, PFM Financial Advisors LLC W. Routt Thornhill, Coats Rose

Public Comment

No Public Comment was given.

President's Report David Long

See page 4 in the official transcript.

Tab 1 Presentation, Discussion and Possible Approval of Minutes of the Board Meeting held on June 10, 2020.

Ms. Rose made a motion to approve the minutes of the Board meeting held on June 10, 2020. Ms. Cardenas seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 14 in the official transcript.

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Tab 2 Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds.

Presented by Joniel LeVecque, Director, Homeownership Programs

Ms. Shipley made a motion to approve a Resolution regarding the Submission of One or More Applications for Allocation of Private Activity Bonds to the Texas Bond Review Board for Qualified Mortgage Revenue Bonds. Ms. Rose seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 15 in the official transcript.

Tab 3 Presentation, Discussion and Possible Approval of Joint Venture Development Guidelines.

Presented by Cassandra Ramirez, Development Finance Specialist

Ms. Cardenas made a motion to approve the Joint Venture Development Guidelines Ms. Rose seconded the motion. Mr. Dietz asked for public comment and none was given. A vote was taken, and the motion passed unanimously.

See page 17 in the official transcript.

Announcements and Closing Comments

Mr. Long and Board Members tentatively scheduled the next Board Meeting for August 12, 2020, at 10:30am.

Adjournment

| Mr. Dietz adjourned the meeting at 10:56am. |
|---|
| |
| |
| |
| Respectfully submitted by |
| Rebecca DeLeon, Corporate Secretary |
| |

Tab 2

TEXAS STATE AFFORDABLE HOUSING CORPORATION AUDIT COMMITTEE GUIDELINES

These guidelines are intended to define the purposes, membership and responsibilities of the Audit Committee of the Texas State Affordable Housing Corporation ("the Corporation").

I. PURPOSES

The Audit Committee is appointed by the Board of Directors to assist the Board in fulfilling its oversight responsibilities. The Audit Committee's primary duties and responsibilities are to:

- 1. Monitor the integrity of the Corporation's budgeting process, financial reporting process and systems of internal controls regarding finance, accounting, legal and ethics compliance.
- 2. Monitor the independence and performance of the Corporation's independent financial auditors who shall report directly to the Audit Committee.
- 3. Facilitate communication among the independent auditors, management, the CFO and the Board of Directors.
- 4. Monitor compliance by the Corporation and its directors, officers and employees with applicable laws, regulations, contracts, agreements, and grants and the Corporation's code of ethics and conflict of interest policies.
- 5. Establish procedures for the receipt, retention and treatment of financial matters complaints and the confidential anonymous submission by employees regarding questionable accounting, fraud or abuse.
- 6. Report on its activities to the Board of Directors.

The Audit Committee has the authority to conduct any investigation appropriate to fulfilling its responsibilities and it has direct access to the independent auditors as well as anyone at the Corporation. The Audit Committee has the ability to retain, at the Corporation's expense, special legal, accounting, or other consultants or experts it deems necessary in the performance of its duties. However, it is not the duty or responsibility of the Audit Committee or its members to conduct auditing or accounting review procedures, and each member of the Audit Committee shall be entitled to rely on (i) the integrity of those persons and organizations within and outside the Corporation from which it receives information and (ii) the accuracy of the financial and other information provided to the Audit Committee by such persons or organizations.

II. COMPOSITON AND MEETINGS

The Audit Committee shall be comprised of four members, as determined by the Board of Directors, two of whom shall be directors of the Corporation. Any other board member will be eligible to serve as an alternate member of the Audit Committee and will serve if one of the other member Board directors is absent from the meeting. The Corporation's President and Chief Financial Officer will serve as Ad Hoc members of the Committee. The two-member board directors shall be free from any relationship that would interfere with the exercise of his or her independent judgment. All members of the Audit Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements, and at least one member of the Audit Committee shall have accounting or related financial management expertise.

Audit Committee members shall be appointed on recommendation by the full Board of Directors. If a Chair of the Audit Committee is not designated or present, the members of the Audit Committee may designate a Chair by majority vote of the Audit Committee.

A quorum for a meeting of the Audit Committee shall consist of at least three committee members, two of which must be Board members.

Audit Committee members will be reimbursed for travel and other actual and reasonable expenses incurred in the conduct of official Audit Committee business. No member of the Audit Committee may accept any additional consulting, advisory or other compensatory fee from the Corporation or other organization.

The Audit Committee shall meet a minimum of two times annually or more frequently if circumstances dictate.

III. RESPONSIBILITIES AND DUTIES

To carry out its purposes, the Audit Committee shall have the following duties and responsibilities:

Review Procedures

- 1. Review and assess the adequacy of these guidelines at least annually and submit any proposed changes to the Board of Directors for approval.
- 2. Review and approve the Corporation's proposed fiscal year operating budget and any amendments thereto for submission to the Board of Directors for approval.
- 3. Review and approve the audited financial statements and any amendments thereto for submission to the Board of Directors for approval. The review

should include discussion with management and independent auditors of significant issues regarding accounting and auditing principles, practices and judgments.

- 4. In consultation with management, the CFO and independent auditors, consider the integrity of the company's financial reporting processes and controls. Discuss significant financial and non-financial risk exposures and the steps management has taken to monitor, control, and report such exposures. Review significant findings prepared by the independent auditors together with management's responses.
- 5. Consider and approve, if appropriate, major changes to the Corporation's accounting principles as suggested by the independent auditors, management or CFO and any items required to be communicated by the independent auditors in accordance with Statement on Auditing Standards No. 115.

Independent Auditors

- 1. The independent auditors are ultimately accountable to the Audit Committee and the Board of Directors. The Audit Committee shall approve the appointment of auditors, review their independence, qualifications and performance and approve any discharge of auditors when circumstances warrant.
- 2. On an annual basis, the Audit Committee should review and discuss with the independent auditors all significant relationships they have with the Corporation that could impair the auditors' independence.
- 3. Prior to releasing the audit report, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to the Audit Committee in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States and any other standards required by applicable federal or state law or regulation.
- 4. Review with the independent auditor any management letter provided by the auditor and the Corporation's response to that letter.

While the Audit Committee has the responsibilities and powers set forth in these guidelines, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. This is the responsibility of management and the independent auditor. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditor or to assure compliance with laws and regulations.

Tab 3

Texas State Affordable Housing Corporation Operating Budget Fiscal Year 2021

| | _ | 2020 Budget | 2020 Actual | 2021 Budget |
|---|----|----------------------|----------------------|--------------------|
| Revenues | Φ. | 10 - 000 | 44.5004 | 44.5000 |
| Servicing Revenue, Net of Subservicer Fees | \$ | 126,000 | 116,904 | 116,000 |
| Single Family Program Revenue | | 6,179,000 | 7,717,895 | 7,759,000 |
| Multifamily Program Revenue | | 749,000 | 1,586,193 | 695,000 |
| Texas Housing Impact Fund - Lending Revenue | | 666,000 | 1,151,098 | 1,951,000 |
| Affordable Communities of Texas Program Revenue Grants, Donations & Other Awards | | 150,000 1,115,000 | 599,318 1,118,695 | 185,000 550,000 |
| Federal & State Grants | | 5,787,000 | 3,811,049 | 2,549,000 |
| Tenant Rental Income | | 561,000 | 572,753 | 618,000 |
| Investment Revenue | | 2,260,000 | 858,292 | 750,000 |
| in vestiment the vende | \$ | 17,593,000 | 17,532,197 | 15,173,000 |
| Expenditures | | | | |
| Salaries & Payroll Related Expenditures | \$ | 3,059,000 | 3,010,844 | 3,500,000 |
| Program and Corporate Expenditures | Ψ | 12,506,000 | 10,233,244 | 10,085,000 |
| Professional Services | | 517,000 | 444,905 | 530,000 |
| | | | | |
| Principal & Interest on Notes Payable | | 649,000 | 637,328 | 155,000 |
| Marketing | | 162,000 | 137,767 | 149,000 |
| Insurance | | 156,000 | 176,741 | 186,000 |
| Travel & Meals | | 140,000 | 66,364 | 113,000 |
| Furniture, Equipment, & Software | | 83,000 | 88,532 | 77,000 |
| Building Maintenance | | 68,000 | 44,016 | 101,000 |
| Professional Dues, Conferences & Training | | 41,000 | 18,540 | 46,000 |
| Bank Fees & Charges | | 15,000 | 14,763 | 15,000 |
| Sponsorships | | 20,000 | 15,022 | 20,000 |
| Communication | | 15,000 | 14,836 | 22,000 |
| Printing & Office Supplies | | 9,000 | 3,295 | 9,000 |
| Publications, Subscriptions & Other Office Expenditures | | 24,000 | 21,164 | 30,000 |
| Freight, Delivery & Postage | | 10,000 | 10,972 | 12,000 |
| | \$ | 17,474,000 | 14,938,333 | 15,050,000 |
| | \$ | 119,000 | 2,593,864 | 123,000 |

Tab 4

Agenda:

Presentation, Discussion and Possible Approval of a Resolution Authorizing the Issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020, an Indenture of Trust, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Bonds; and other provisions in connection therewith.

Summary:

TSAHC received an application from Envolve Community Management, LLC (Developer) on March 13, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Shady Oaks Manor. The property, located in Fort Worth, is a 138-unit acquisition and rehabilitation project of an existing affordable rental community.

Public Benefit:

Shady Oaks Manor is an existing affordable rental community with 138-units supported through a Section-8 Project Based contract exclusively available to seniors. The acquisition and rehabilitation of the project will preserve and extend the affordability period of the property in addition to

Map of Project Area

HEIGHTS

CREST RIDGE

Ritche Bros. Auctioneers

Lake Worth

Common Crossing And Are

Camp Carter

Marion

Sansom Park

Camp Carter

Additional Common Common

providing much needed rehabilitation. The project fulfills TSAHC's Targeted Housing Needs for At-Risk Preservation and Seniors.

Financial Summary:

The proposed acquisition and rehabilitation of Shady Oaks Manor has a total budget of approximately \$22.5 million. The financing includes long-term tax-exempt bonds, 4% housing tax credits, and deferred developer fees. Roughly \$12.2 million will be used for property acquisition costs, with total rehabilitation of \$5.4 million, or \$39,400 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$4.9 million.

The maximum par amount of the bonds is anticipated to total \$13.05 million. The bonds will be issued from TSAHC's 2020 volume cap, with the proceeds used for acquisition and rehabilitation. The bonds will be purchased by Bellwether Enterprise as a private placement agreement. Housing tax credit equity, valued at \$5.6 million, a Seller note of \$3.4 million and deferred developer fee of \$450,699 will cover the remaining balance of funding needs.

Market Conditions:

Shady Oaks Manor is located northwest of downtown Fort Worth near the intersection of State Highway 199 and Loop 820. It is within walking distance to Lake Worth. The neighborhood is dominated by its proximity to commercial and retail services. Shady Oaks Manor is also adjacent Marion Sampson Park, a popular destination for hiking, cycling and access to Lake Worth.

U.S. Census data reports that the census tract is 100% renter households. However, the neighborhood across State Highway 199 are predominately single-family residences. Household median income for the census tract is

significantly lower at \$35,917, compared with Forth Worth at \$68,476 and Tarrant County at \$76,660. The project is targeted to seniors. However, this in not reflected in the median age for the census tract, which is 26 years, compared with Fort Worth overall, which is 33.

Economically, the area has a mix of small offices, retail and service industries. The overall area leans towards big box retail establishments and smaller commercial services rather than industrial or manufacturing. Access to medical services is adequate, with several clinics and doctors' offices within a 2-mile radius. However, larger hospital facilities are more than 4-miles away and the property is considered to be in a Medically Underserved Area.

Relocation and Tenant Resources:

The renovation of Shady Oaks Manor includes window and door replacements, kitchen improvements, HVAC and electrical system upgrades. Exterior renovations will include new roofing, sidewalk repairs and landscaping.

TSAHC staff believes the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan must be approved prior to closing.

The City of Fort Worth also operates a Tenant Based Housing Voucher program through its Public Housing Agency and maintains a waiting list for voucher holders and tenants eligible for project-based Section-8 units.

Developer Summary:

Envolve Community Management LLC, formed in 1996, has grown from one property located in central Alabama to 90 properties across nine states, with more than 10,000 rental units. Today, the corporation has approximately 500 full-time employees and oversees every step from development to property management. W. Daniel Hughes is founder and president of the corporation. Prior to founding the corporation, he was an investment banker focused on housing and economic development. Mr. Hughes sits on many boards and commissions in the State of Alabama, including positions on the board that oversees the State's 529 College Savings Plan and on the executive committee of the Alabama Real Estate Research and Education Center.

Envolve Community Management has selected Barry Palmer with Coats Rose to act as Developer's Counsel for the transaction and will utilize the services of Jana Cormier, of JC Development Consultants. Mr. Palmer and Ms. Cormier have worked on numerous transactions with TSAHC in the past.

Recommendation:

Staff recommends approval of the Resolution authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020, an Indenture of Trust, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Bonds; and other provisions in connection therewith.

RESOLUTION NO. 20-

TEXAS STATE AFFORDABLE HOUSING CORPORATION

RESOLUTION authorizing the issuance of Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020, an Indenture of Trust, a Loan Agreement, a Bond Purchase Agreement, an Asset Oversight, Compliance and Security Agreement and a Regulatory Agreement; authorizing the execution of documents and instruments necessary or convenient to carry out the issuance of the Bonds; and other provisions in connection therewith

WHEREAS, Texas State Affordable Housing Corporation (the "Issuer") has been duly created and organized pursuant to and in accordance with the provisions of the Texas Non-Profit Corporation Act, Article 1396-1.01 et seq. Vernon's Annotated Texas Civil Statutes, as amended and under the authority of Subchapter Y of Chapter 2306, Texas Government Code, as amended (the "Act"), for the public purpose, among other things, of promoting the public health, safety and welfare through the provision of adequate, safe and sanitary housing primarily for individuals and families of low, very low and extremely low income; and

WHEREAS, the Act authorizes the Issuer to (a) make mortgage loans to provide financing for multifamily residential rental housing in the State of Texas (the "State") intended to be occupied by persons and families of low, very low and extremely low income; (b) issue bonds or other obligations, including notes, to accomplish its public purpose, for the purpose, among others, of obtaining funds to make loans for multifamily developments if at least 40 percent of the units in a multifamily development are affordable to individuals and families with incomes at or below 60 percent of the median income, adjusted for family size, to establish any necessary reserve funds and to pay administrative and other costs incurred in connection with the issuance of such obligations; (c) pledge all or any part of the revenues, receipts or resources of the Issuer, including the revenues and receipts to be received by the Issuer from such loans, and to mortgage, pledge or grant security interests in such loans or other property of the Issuer in order to secure the payment of the principal or prepayment price of and interest on such obligations; and (d) make, enter into, and enforce contracts, agreements, leases, indentures, mortgages, deeds, deeds of trust, security agreements, pledge agreements, credit agreements and other instruments with any person on terms the Issuer determines to be acceptable; and

WHEREAS, the Issuer has determined to provide a loan (the "Loan") to LRC Shady Oaks Manor, LLC, a Texas limited liability company (the "Borrower"), for the purpose of (i) acquiring, rehabilitating and equipping a multifamily residential development located in the City of Fort Worth, Texas and known as the Shady Oaks Manor Apartments (the "Project") to be rented to persons of low and moderate income and (ii) paying certain costs of issuance of the Bonds, as evidenced by that certain Loan Agreement (the "Loan Agreement") by and between the Issuer, and the Borrower, and in connection therewith the Borrower has agreed to assume certain of the obligations set forth in the Regulatory Agreement and Declaration of Restrictive Covenants (the "Regulatory Agreement") by and among the Issuer, BOKF, NA (the "Trustee") and the Borrower; and

WHEREAS, the Issuer now proposes to issue its bond styled "Texas State Affordable Housing Corporation Multifamily Housing Revenue Bonds (Shady Oaks Manor Apartments) Series 2020" (the "Bonds") pursuant to this Resolution and an Indenture of Trust (the "Indenture") between the Issuer and the Trustee; and

WHEREAS, the Issuer further proposes to sell the Bonds, upon the issuance thereof, to Deutsche Bank Securities Inc. (the "Purchaser") via a private placement of the Bonds by Stern Brothers & Co. (the "Placement Agent"); and

WHEREAS, all capitalized terms not otherwise defined herein shall have the same meaning ascribed to them in the Indenture unless the context in which they appear requires otherwise; and

WHEREAS, there have been presented to the Issuer proposed forms of each of the following:

- 1. the Indenture;
- 2. the Loan Agreement;
- 3. the Bond Purchase Agreement (the "Purchase Agreement") by and among the Placement Agent, the Issuer and the Borrower;
- 4. the Asset Oversight, Compliance and Security Agreement (the "Asset Oversight and Compliance Agreement"), by and between the Borrower and the Issuer; and
- 5. the Regulatory Agreement.

WHEREAS, the Issuer finds the form and substance of the above-listed documents (hereinafter, collectively the "Bond Documents") to be satisfactory and proper and finds the recitals with regard to the Issuer contained therein to be true, correct and complete and hereby determines to proceed with the issuance and sale of the Bonds, the execution of such documents and the taking of such other actions as may be necessary and appropriate in connection therewith; and now

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION THAT:

Section 1: Based solely upon the representations made to the Board of Directors (the "Board") by the Borrower, it appears and the Board hereby finds that the issuance of the Bonds and the making of the various contractual commitments, as provided herein, will provide a means of financing the Project within the State that accomplishes the public purpose of providing adequate, safe and sanitary housing primarily for individuals and families of low, very low and extremely low income.

Section 2: The issuance of the Bonds in one or more series and in the aggregate maximum principal amount of not to exceed \$15,000,000, is hereby authorized and approved. The Bonds shall mature, bear interest at the rate or rates and shall be subject to the redemption features as specified in the Indenture. The Board hereby approves the Indenture in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is authorized and directed, for and on behalf of the Issuer, to execute the Indenture and such officers are hereby authorized to deliver the Indenture. Upon execution by the parties thereto

and delivery thereof, the Indenture shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 3: The Board hereby approves the Loan Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed, for and on behalf of the Issuer, to execute the Loan Agreement, and such officers are hereby authorized to deliver the Loan Agreement. Upon execution by the parties thereto and delivery thereof, the Loan Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 4: The Board hereby approves the Purchase Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed, for and on behalf of the Issuer, to execute the Purchase Agreement, and such officers are hereby authorized to deliver the Purchase Agreement. Upon execution by the parties thereto and delivery thereof, the Purchase Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 5: The Board hereby approves the Asset Oversight and Compliance Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are each hereby authorized and directed, for and on behalf of the Issuer, to execute the Asset Oversight and Compliance Agreement, and such officers are hereby authorized to deliver the Asset Oversight and Compliance Agreement. Upon execution by the parties thereto and delivery thereof, the Asset Oversight and Compliance Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 6: The Board hereby approves the Regulatory Agreement in substantially the form and substance presented to the Board with such changes or additions thereto as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer (upon advice of bond counsel to the Issuer), as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are each hereby authorized and directed, for and on behalf of the Issuer, to execute the Regulatory Agreement, and such officers are hereby authorized to deliver the Regulatory Agreement. Upon execution by the parties thereto and delivery thereof, the Regulatory Agreement shall be binding upon the Issuer in accordance with the terms and provisions thereof.

Section 7: The Board hereby approves the Bonds in substantially the form and substance set forth in the Indenture as presented to the Board with such changes or additions as may be approved by the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer, as evidenced by their execution and delivery thereof and the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon the Bonds, and the Chief Financial Officer and Treasurer, Secretary or any Assistant

Secretary, by manual or facsimile signature, are hereby authorized and directed to attest the signature of the Chairperson, Vice Chairperson, President or Executive Vice President, and any of such officers is hereby authorized and directed to deliver the Bonds.

<u>Section 8:</u> The Board hereby approves the sale of the Bonds to the Purchaser and the placement of the Bonds by the Placement Agent in accordance with the terms and conditions specified in the Purchase Agreement approved herein.

Section 9: BOKF, NA is hereby appointed as Trustee and paying agent under the terms of the Indenture for the Bonds. If said bank shall be unable or unwilling to so serve, the Chairperson, Vice Chairperson, President or Executive Vice President of the Issuer is hereby authorized and directed to designate a commercial bank or other entity with trust powers acceptable to it to serve as Trustee and paying agent in accordance with the provisions of the Indenture.

Section 10: The Chairperson, Vice Chairperson, President and Executive Vice President of the Issuer, either individually or jointly, are hereby authorized to approve any different date, designation or title by which the Bonds shall be known, the principal amount and maturity date of the Bonds to be issued pursuant to this Resolution, to establish the interest rate or rates to be borne by the Bonds, provided, however, that the interest rate or rates shall never exceed 15% per annum. The Chairperson, Vice Chairperson, President and Executive Vice President of the Issuer, either individually or jointly, are further authorized to engage the services of consultants that may be needed, in the opinion of such officer, to fully complete the issuance and delivery of the Bonds.

<u>Section 11:</u> The officers of the Issuer are each hereby authorized to execute and deliver to the Trustee the written order of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Indenture.

<u>Section 12:</u> All action (not inconsistent with provisions of this Resolution) heretofore taken by the Board and officers of the Issuer directed toward the financing of the Project and the issuance of the Bonds shall be and the same hereby is ratified, approved, and confirmed.

Section 13: The officers of the Issuer shall take all action in conformity with the Act necessary or reasonably required to effectuate the issuance of the Bonds and take all action necessary or desirable in conformity with the Act to finance the Project and for carrying out, giving effect to, and consummating the transactions described in the Bonds, this Resolution, the Bond Documents, and any other instruments authorized by this Resolution or required to effect the transactions contemplated hereby, including without limitation, the execution and delivery of any certificates, agreements or documents in addition to those specifically referenced herein which are associated with the issuance of the Bonds.

Section 14: The President or the Executive Vice President of the Issuer is authorized to approve such changes to the documents specifically referenced in this Resolution and to make any changes or enter into any supplements or amendments that may be required following the closing of the Bonds for a period of up to one year as well as the certificates, agreements and documents authorized in Section 13 hereof, as they deem necessary or appropriate. The execution and delivery of such documents by either of such officers shall constitute conclusive evidence of such approval.

Section 15: If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

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PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

| | Chairperson |
|-----------|-------------|
| ATTEST: | |
| | |
| Secretary | |

Tab 5

Agenda:

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Trinity Oaks Apartments.

Summary:

The Corporation received an application from Lakewood Property Management, LLC (Developer) on August 23, 2019 proposing the acquisition and rehabilitation of a four-property portfolio of affordable apartment communities. The portfolio includes two properties located in Sulphur Springs and two properties in Mt. Pleasant, Texas. All 124-units are reserved for seniors and were originally financed through USDA's Section 515 program.

Update:

The original portfolio project has now been split into to two separate bond issuances due to regulatory hurdles related to the underlying owner entities required to maximize local control for Pine Terrace Apartments, in Mt. Pleasant, Texas. Staff has updated our underwriting reports and bring the projects back to the board for new inducements in order to ensure compliance with federal and state rules. The board summaries have been amended to deal with each project as separate transactions. The projects continue to meet TSAHC's threshold, scoring and underwriting criteria.

Public Benefit:

Trinity Oaks Apartments will preserve 48-units of housing targeted to seniors in Sulphur Springs, Texas. The Developer is proposing to retain and extend existing project-based Section 8 contracts, which will permit the addition of units targeted to households earning less than 30% of area median income. All remaining units will be reserved at 60% area median income and rents. The project qualifies under the Corporation's Rural or Smaller Urban markets and At-Risk Preservation targeted housing needs.

Financial Summary:

The proposed acquisition and rehabilitation of the Trinity Oaks Apartments has a total budget of approximately \$4.3 million. The proposed financing includes tax-exempt bonds, a low interest loan from the Texas Department of Housing and Community Affairs (TDHCA), and 4% housing tax credits. Approximately \$1 million will be used for property acquisition costs, with total rehabilitation costs of \$2.1 million. Financing costs, soft costs, developer fees and reserves account for the remaining \$1.2 million in total costs.

The anticipated par amount of the bonds is \$1.6 million. The bonds will be issued through a private placement agreement with Churchill Stateside Group. The bonds will be issued from 2020 volume cap or carryforward, with the proceeds to be used substantially for repairs of the properties. Other sources

include a \$925,000 second lien loan from TDHCA, and \$1.3 million in tax credit equity. Owner contributions include \$75,000 in cash equity and \$418,197 in deferred developer fees.

Market Conditions:

Staff has updated some of the details in market conditions to reflect changes in both Sulphur Springs and Mt. Pleasant. The most significant change has come in unemployment figures, that have been impacted by the COVID-19 crisis.

The community of Sulphur Springs is located along Interstate 30, between Dallas and Texarkana. It has seen steady population growth of 12.42% since the 2010 census. Unemployment rates in Sulphur Springs have been consistently lower than statewide figures (7.8% vs 12.7% as of June 2020) and the local economy relies heavily on manufacturing, transportation and warehousing for non-governmental employment.

Since the project targets seniors, staff focused its market analysis on services directed to this population. Access to professional medical services and clinics is good and the community is not considered a medically underserved area. Access to public transportation is limited, but public libraries, retail centers and other entertainment facilities (parks, movie theaters, etc.) are well situated to the property.

Developer Summary:

Lakewood Property Management is a Texas Historically Underutilized Business (HUB) that manages these properties and is an owner of other affordable multifamily properties such as the Residences at Earl Campbell, a 92-unit affordable property in Tyler. The principals are Therese Allgeier who does most of the property management services and Daniel Allgeier who has been involved in the development and operation of over 3,000 housing units in Texas and other states.

Recommendation:

Staff recommends approval of the Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Trinity Oaks Project.

MINUTES AND CERTIFICATION

| THE STAT | E OF TEXAS | § & | | |
|---|---|---|--|--|
| | ATE AFFORDABLE CORPORATION | § § § | | |
| The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on August 12, 2020, via a videoconference meeting as permitted by action of the Governor of Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit: | | | | |
| | <u>Name</u> | Office | | |
| | William H. Dietz Valerie Vargas Cardenas Courtney Johnson-Rose Lali Shipley Andy Williams | Chairperson Vice Chairperson Director Director Director | | |
| and all of said persons were present during the videoconference except, thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board: | | | | |
| "RESOLUTION NO. 20 | | | | |
| RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Trinity Oaks Apartments" | | | | |
| Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote: | | | | |
| _ | AYES | NOES ABSTENTIONS | | |
| | | | | |

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this August 12, 2020.

President, Texas State Affordable Housing Corporation

RESOLUTION NO. 20-

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Trinity Oaks Apartments

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2020 Applications for Allocation of Private Activity Bonds, a calendar year 2020 Application for Carryforward for Private Activity Bonds, one or more calendar year 2021 Applications for Allocation of Private Activity Bonds or a calendar year 2021 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$2,200,000 (the "Bonds") relating to qualified residential rental housing projects located at 600 Woodlawn Avenue (Phase 1) and 610 Woodlawn Avenue (Phase 2), Sulphur Springs, Hopkins County, Texas 75482 (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to LPM Trinity Oaks LP (the "Borrower"), which will use the proceeds for acquiring, improving, rehabilitating and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

- 1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$2,200,000 for the Bonds, together with any documents, certificates or instruments related thereto.
- 2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

- 3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s) and the approval of the Bonds from the Texas Bond Review Board.
- 4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$2,200,000.

PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

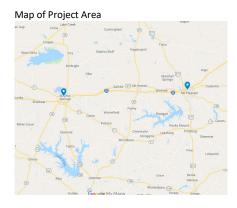
Tab 6

Agenda:

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Pine Terrace Apartments.

Summary:

The Corporation received an application from Lakewood Property Management, LLC (Developer) on August 23, 2019 proposing the acquisition and rehabilitation of a four-property portfolio of affordable apartment communities. The portfolio includes two properties located in Sulphur Springs and two properties in Mt. Pleasant, Texas. All 124-units are reserved for seniors and were originally financed through USDA's Section 515 program.



Update:

The original portfolio project has now been split into to two separate bond issuances due to regulatory hurdles related to the underlying owner entities required to maximize local control for the Pine Terrace Apartments, in Mt. Pleasant, Texas. Staff has updated our underwriting reports and is bringing the projects back to the board for new inducements in order to ensure compliance with federal and state rules. The board summaries have been amended to deal with each project as separate transactions. The project continues to meet TSAHC's threshold, scoring and underwriting criteria.

Public Benefit:

Pine Terrace Apartments will preserve 76-units of housing targeted to seniors in Mt. Pleasant, Texas. The Developer is proposing to retain and extend existing project-based Section 8 contracts, which will permit the addition of units targeted to households earning less than 30% of area median income. All remaining units will be reserved at 60% area median income and rents. The project qualifies under the Corporation's Rural or Smaller Urban markets and At-Risk Preservation targeted housing needs.

Financial Summary:

The proposed acquisition and rehabilitation of the Pine Terrace Apartments has a total budget of approximately \$5.1 million. The proposed financing includes tax-exempt bonds, a low interest loan from the Texas Department of Housing and Community Affairs (TDHCA), and 4% housing tax credits. Approximately \$1.3 million will be used for property acquisition costs, with total rehabilitation costs of \$2.4 million. Financing costs, soft costs, developer fees and reserves account for the remaining \$1.4 million in total costs.

The anticipated par amount of the bonds is \$2 million. The bonds will be issued through a private placement agreement with Churchill Stateside Group. The bonds will be issued from 2020 volume cap or carryforward, with the proceeds to be used substantially for repairs of the properties. Other sources

include a \$1.6 million second lien loan from TDHCA, and \$1.5 million in tax credit equity. Deferred developer fees in the amount of \$54,000 round out the sources.

Market Conditions:

The community of Mt. Pleasant is located along Interstate 30, between Dallas and Texarkana. It has seen steady population growth of 12.42% since the 2010 census. Unemployment rates in Mt. Pleasant are currently lower than statewide figures (9.7% vs 12.7% as of June 2020) and the local economy relies heavily on manufacturing, transportation and warehousing for non-governmental employment.

Since the project targets seniors, staff focused its market analysis on services directed to this population. Access to professional medical services and clinics is good and the community is not considered a medically underserved area. Access to public transportation is limited, but public libraries, retail centers and other entertainment facilities (parks, movie theaters, etc.) are well situated to the property.

Developer Summary:

Lakewood Property Management is a Texas Historically Underutilized Business (HUB) that manages these properties and is an owner of other affordable multifamily properties such as the Residences at Earl Campbell, a 92-unit affordable property in Tyler. The principals are Therese Allgeier who does most of the property management services and Daniel Allgeier who has been involved in the development and operation of over 3,000 housing units in Texas and other states.

The project will also benefit from the participation of the Mt. Pleasant Housing Authority, through its public facilities corporation. The Housing Authority will fulfill the role of general partner in the ownership structure, granting a 100% property tax exemption. This role also involves the Housing Authority in daily management and decision making long-term for the project.

Recommendation:

Staff recommends approval of the Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Pine Terrace Project.

MINUTES AND CERTIFICATION

| THE STATE OF TEXAS | § | | | |
|---|---|--|--|--|
| TEXAS STATE AFFORDABLE HOUSING CORPORATION | & & & & & | | | |
| The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on August 12, 2020, via a videoconference meeting as permitted by action of the Governor of Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit: | | | | |
| <u>Name</u> | Office | | | |
| William H. Dietz Valerie Vargas Cardenas Courtney Johnson-Rose Lali Shipley Andy Williams | Chairperson Vice Chairperson Director Director Director | | | |
| and all of said persons were present during the videoconference except thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board: | | | | |
| "RESOLUTION NO. 20 | | | | |
| RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Pine Terrace Apartments" | | | | |
| Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote: | | | | |
| AYES | NOES ABSTENTIONS | | | |

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this August 12, 2020.

President, Texas State Affordable Housing Corporation

RESOLUTION NO. 20-

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Pine Terrace Apartments

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2020 Applications for Allocation of Private Activity Bonds, a calendar year 2020 Application for Carryforward for Private Activity Bonds, one or more calendar year 2021 Applications for Allocation of Private Activity Bonds or a calendar year 2021 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$3,300,000 (the "Bonds") relating to qualified residential rental housing projects located at 1612 Amy Drive (Phase 1) and 1704 N. Edwards (Phase 2), Mt. Pleasant, Titus County, Texas 75455 (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to LPM Pine Terrace, LP (the "Borrower"), which will use the proceeds for acquiring, improving, rehabilitating and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

- 1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$3,300,000 for the Bonds, together with any documents, certificates or instruments related thereto.
- 2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

- 3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s) and the approval of the Bonds from the Texas Bond Review Board.
- 4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$3,300,000.

PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

Tab 7

Agenda:

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Fawn Ridge Apartments.

Summary:

TSAHC received an application from Envolve Community Management, LLC (Developer) on March 13, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Fawn Ridge Apartments. The property, located in The Woodlands, is a 120-units acquisition and rehabilitation project of an existing affordable rental community.

Update:

Fawn Ridge Apartments is returning to the Board for an amendment to its inducement resolution. After closer review by the applicant of their financing commitments, it was determined that the maximum bond amount previously approved was insufficient. In order to reserve the additional bond amount needed, TSAHC must amend the maximum bond amount stated in the original inducement resolution. The bond amount in the resolution will be increased from \$13 million to 15.5 million. The Financial Summary below has been amended to reflect changes to sources and uses, as well.

Public Benefit:

Fawn Ridge Apartments is an existing affordable rental community with 97 of 120 units supported through a Section-8 Project Based contract. The acquisition and rehabilitation of the project will preserve and extend the affordability period of the property in addition to providing much needed rehabilitation. The project fulfills TSAHC's Targeted Housing Need for At-Risk Preservation projects.

Financial Summary:

The proposed acquisition and rehabilitation of Fawn Ridge Apartments has a total budget of approximately \$25.8 million. The financing includes long-term tax-exempt bonds, seller financing and 4% housing tax credits. \$16.3 million will be used for property acquisition costs, with total rehabilitation of \$4.7 million, or \$39,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$4.8 million.

The maximum par amount of the bonds is anticipated to total \$14.9 million. The bonds will be issued from TSAHC's 2020 volume cap, with the proceeds used for acquisition and rehabilitation. The bonds will be issued through the Freddie Mac TEL program, which has been a common structure in recent years. The

seller financing, in the amount of \$4.5 million, will be structured as a cash flow note. Any unpaid principal and interest will be due at sale or refinancing of the property. Housing tax credit equity, valued at \$6.3 million, and a deferred developer fee of \$32,648 will cover the remaining balance of funding needs.

Market Conditions:

Fawn Ridge Apartments is in The Woodlands, approximately 30 minutes north of downtown Houston. The neighborhood is a mix of multifamily and single-family homes along the commercial corridor of Sawdust Road, near its intersection at Sawmill Road. Fawn Ridge is also adjacent to Wilkerson Intermediate school and within walking distance to Knox Junior High School, both within the Conroe Independent School District.

The neighborhood has a higher percentage of renters than The Woodlands and Harris County. Household median income for the census tract is extremely high at \$95,636, compared with Harris County at \$90,716 or the State of Texas at \$70,423. The project is targeted to families which may account for the relatively low median age for the tract, 30 years, compared with The Woodlands overall, which is 41 years.

Economically, the area has a mix of small offices, retail, educational and service industries. The overall neighborhood leans towards local neighborhood services rather than an industrial or manufacturing center. Access to medical services is good, with several clinics and hospitals within a 2-mile radius.

Relocation and Tenant Resources:

The renovation of Fawn Ridge Apartments includes window and door replacements, kitchen improvements, HVAC and electrical system upgrades. Exterior renovations will include new roofing, sidewalk repairs and landscaping.

TSAHC staff believes that the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan must be approved prior to closing.

The Harris County Housing Authority also operates a Tenant Based Housing Voucher program and maintains a waiting list for voucher holders and tenants eligible for project-based Section-8 units.

Developer Summary:

Envolve Community Management LLC, formed in 1996, has grown from one property located in central Alabama to 90 properties across nine states, with more than 10,000 rental units. Today, the corporation has approximately 500 full-time employees and oversees every step from development to property management. W. Daniel Hughes is founder and president of the corporation. Prior to founding the corporation, he was an investment banker focused on housing and economic development. Mr. Hughes sits on many boards and commissions in the State of Alabama, including positions on the board that oversees the State's 529 College Savings Plan and on the executive committee of the Alabama Real Estate Research and Education Center.

Envolve Community Management has selected Barry Palmer with Coats Rose to act as Developer's Counsel for the transaction and will utilize the services of Jana Cormier, of JC Development Consultants. Mr. Palmer and Ms. Cormier have worked on numerous transactions with TSAHC in the past.

Recommendation:

Staff recommends approval of the Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Fawn Ridge Apartments Project.

MINUTES AND CERTIFICATION

| THE STATE | OF TEXAS | § | | |
|---|---|---|-------------|--|
| | ATE AFFORDABLE CORPORATION | & & & & | | |
| The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on August 12, 2020, via a videoconference meeting as permitted by action of the Governor of Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit: | | | | |
| | <u>Name</u> | <u>Office</u> | | |
| | William H. Dietz Valerie Vargas Cardenas Courtney Johnson-Rose Lali Shipley Andy Williams | Chairperson Vice Chairperson Director Director Director | | |
| and all of said persons were present during the videoconference except thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board: | | | | |
| | "RES | OLUTION NO. 20 | | |
| RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Fawn Ridge Apartments" | | | | |
| Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote: | | | | |
| | AYES | NOES | ABSTENTIONS | |

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this August 12, 2020.

President, Texas State Affordable Housing Corporation

RESOLUTION NO. 20-

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Fawn Ridge Apartments

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2020 Applications for Allocation of Private Activity Bonds, a calendar year 2020 Application for Carryforward for Private Activity Bonds, one or more calendar year 2021 Applications for Allocation of Private Activity Bonds or a calendar year 2021 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$16,500,000 (the "Bonds") relating to a qualified residential rental housing project located at 12420 Sawmill Road, The Woodlands, Texas 77380, Harris County (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to EC Fawn Ridge, LLC (the "Borrower"), which will use the proceeds for acquiring, improving, rehabilitating and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt:

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

- 1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$16,500,000 for the Bonds, together with any documents, certificates or instruments related thereto.
- 2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

- 3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s) and the approval of the Bonds from the Texas Bond Review Board.
- 4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$16,500,000.

PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

Tab 8

Agenda:

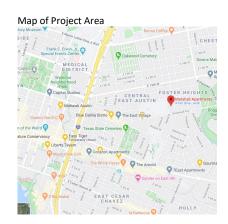
Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marshall Apartments.

Summary:

TSAHC received an application from Envolve Community Management, LLC (Developer) on March 13, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Marshall Apartments. The property, located in Austin, is a 100-unit acquisition and rehabilitation project of an existing affordable rental community.

Update:

Marshall Apartments is returning to the Board for an amendment to its inducement resolution. After closer review by the applicant of their financing commitments, it was determined that the maximum bond



amount previously approved was insufficient. In order to reserve the additional bond amount needed, TSAHC must amend the maximum bond amount stated in the original inducement resolution. The bond amount in the resolution will be increased from \$11 million to \$15.5 million. The Financial Summary below has been amended to reflect changes to sources and uses, as well.

Public Benefit:

Marshall Apartments is an existing affordable rental community with 100-units supported through a Section-8 Project Based contract. The acquisition and rehabilitation of the project will preserve and extend the affordability period of the property in addition to providing much needed rehabilitation. The project fulfills TSAHC's Targeted Housing Need for At-Risk Preservation projects.

Financial Summary:

The proposed acquisition and rehabilitation of Marshall Apartments has a total budget of approximately \$20.4 million. The financing includes short-term tax-exempt bonds, 4% housing tax credits, and deferred developer fees. Roughly \$12 million will be used for property acquisition costs, with total rehabilitation of \$3.8 million, or \$38,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$4.6 million.

The maximum par amount of the bonds is anticipated to total \$14.9 million. The bonds will be issued from TSAHC's 2020 volume cap, with the proceeds used for acquisition and rehabilitation. The bonds will be issued through the Freddie Mac TEL program, which has been a common structure in recent years. Housing tax credit equity, valued

at \$4.9 million, a Seller Note of \$500,000 and a Deferred Developer Fee of \$79,668 will cover the remaining balance of funding needs.

Market Conditions:

Marshall Apartments is located near the intersection of Chicon and Rosewood Ave., in east Austin. The neighborhood has experienced rapid gentrification with the historically single-family neighborhood converting to multifamily homeownership and market rate rental growth. Marshall Apartments is also adjacent to Kealing Middle School and is within walking distance to the Millennial Youth Entertainment Complex and the George Washington Carver Library and Museum.

The neighborhood has a higher percentage of renters than Austin or Travis County. Household median income for the census tract is lower at \$50,417, compared with Austin at \$87,400 and Travis County at \$91,690. The project is targeted to families. However, this in not reflected in the median age for the census tract, which is 35 years, compared to Austin overall, which is 33.

Economically, the area has a mix of small offices, retail, educational and service industries. The overall neighborhood leans towards local neighborhood services rather than an industrial or manufacturing center. Access to medical services is good, with several clinics and hospitals located within a 2-mile radius. However, it is considered to be a Medically Underserved Area.

Relocation and Tenant Resources:

The renovation of Marshall Apartments includes window and door replacements, kitchen improvements, HVAC and electrical system upgrades. Exterior renovations will include new roofing, sidewalk repairs, athletic courts and landscaping.

TSAHC staff believes the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan must be approved prior to closing.

The City of Austin also operates a Tenant Based Housing Voucher program through its Public Housing Agency and maintains a waiting list for voucher holders and tenants eligible for project-based Section-8 units.

Developer Summary:

Envolve Community Management LLC, formed in 1996, has grown from one property located in central Alabama to 90 properties across nine states, with more than 10,000 rental units. Today, the corporation has approximately 500 full-time employees and oversees every step from development to property management. W. Daniel Hughes is founder and president of the corporation. Prior to founding the corporation, he was an investment banker focused on housing and economic development. Mr. Hughes sits on many boards and commissions in the State

of Alabama, including positions on the board that oversees the State's 529 College Savings Plan and on the executive committee of the Alabama Real Estate Research and Education Center.

Envolve Community Management has selected Barry Palmer with Coats Rose to act as Developer's Counsel for the transaction and will utilize the services of Jana Cormier, of JC Development Consultants. Mr. Palmer and Ms. Cormier have worked on numerous transactions with TSAHC in the past.

Recommendation:

Staff recommends approval of the Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marshall Apartments Project.

MINUTES AND CERTIFICATION

| THE STATI | E OF TEXAS | § | | | |
|---|---|---|-------------|--|--|
| | ATE AFFORDABLE CORPORATION | \$ \$ \$ | | | |
| The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on August 12, 2020, via a videoconference meeting as permitted by action of the Governor of Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit: | | | | | |
| | <u>Name</u> | <u>Office</u> | | | |
| | William H. Dietz Valerie Vargas Cardenas Courtney Johnson-Rose Lali Shipley Andy Williams | Chairperson Vice Chairperson Director Director Director | | | |
| and all of said persons were present during the videoconference except, thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board: | | | | | |
| "RESOLUTION NO. 20 | | | | | |
| RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marshall Apartments" | | | | | |
| Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote: | | | | | |
| | AYES | NOES | ABSTENTIONS | | |
| | | | | | |

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this August 12, 2020.

President, Texas State Affordable Housing Corporation

RESOLUTION NO. 20-

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Marshall Apartments

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2020 Applications for Allocation of Private Activity Bonds, a calendar year 2020 Application for Carryforward for Private Activity Bonds, one or more calendar year 2021 Applications for Allocation of Private Activity Bonds or a calendar year 2021 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$16,500,000 (the "Bonds") relating to a qualified residential rental housing project located at 1157 Salina Street, Austin, Texas 78702, Travis County (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to EC Marshall, LLC (the "Borrower"), which will use the proceeds for acquiring, improving, rehabilitating and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

- 1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$16,500,000 for the Bonds, together with any documents, certificates or instruments related thereto.
- 2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

- 3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s) and the approval of the Bonds from the Texas Bond Review Board.
- 4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$16,500,000.

PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

Tab 9

Agenda:

Presentation, Discussion and Ratification of Changes to the presentation provided to the Board in relation to Resolution 20-12 Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the W. Leo Daniels Towers.

Summary:

TSAHC received an application from Jeshurun Development (Developer) on April 8, 2020 proposing the acquisition and rehabilitation of an affordable housing community called W. Leo Daniels Towers. The property, located in Houston, has 100-units reserved for seniors.

Update:

Staff's previous presentation to the Board did not include information about parties that will now be part of the owner entity and developer teams for the transaction. The Developer Summary portion of this write-up has been amended to reflect the new parties involved in the transaction - Jeshurun Development LLC., an affiliated company of J. Allen Management (JAMC).

Map of Project Area

FASTEK JENSEN

Room M.

Service M

Based on Staff's review of the new parties, the application continues to meet our threshold and scoring requirements. However, staff is asking that the Board ratify their previous approval of the inducement given the changes and missing information from staff's previous presentation.

Public Benefit:

W. Leo Daniels Towers is an existing affordable apartment community serving low and very-low income seniors in the Houston area. Built in 1979, the property consists of studio and one-bedroom apartments. The property qualifies under TSAHC's Targeted Housing Needs for both At-Risk Preservation and Senior and Supportive Housing.

Financial Summary:

The proposed acquisition and rehabilitation of W. Leo Daniels Towers has a total budget of approximately \$22.8 million. The financing includes long-term tax-exempt bonds, a deferred forgivable loan from the City of Houston's CDBG Disaster Relief program, 4% housing tax credits, and a deferred forgivable loan from the seller. Roughly \$4.5 million will be used for property acquisition costs, with a total rehabilitation of \$10.6 million, or \$106,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$7.7 million.

The maximum par amount of the bonds is anticipated to total \$10 million. The bonds will be issued from TSAHC's 2020 volume cap, with the proceeds used for acquisition and rehabilitation. The City of Houston's CDBG Disaster Relief funds will reduce the permanent bond amount to \$4.35 million. The bonds will be purchased by Citi Bank. The City's CDBG funds will total \$10 million in the form of a deferred forgivable loan. Additionally, the project will

receive \$5.4 million in in tax credit equity and a \$2.4 million seller deferred forgivable loan. Deferred developer fees will cover the remaining balance of permanent funding needs, estimated at \$713,000.

Market Conditions:

W. Leo Daniels Towers is in northern Houston near the intersection of Highway 69 North and the 610 Loop, in the Eastex/Jensen neighborhoods. Largely developed in the late 1940s and 1950s, the neighborhood is made up primarily of modest single-story homes set among scattered pine forests.

The neighborhood has a lower percentage of renters than the City of Houston, though slightly higher than Harris County. The household median income for the census tract is extremely low, at \$27,697. However, this number is likely skewed due the presence of W. Leo Daniels Towers, which adds 100 very low-income households into the total census tract population of 6,554. Although the project is a senior apartment complex, it has little impact on the median age for the area, which is 27 years. A higher percentage of homes with young children may account for this younger census tract population.

Economically, the area has a diverse mix of small manufacturing centers, retail, educational and service industries. The overall neighborhood leans towards local neighborhood services rather than an industrial or manufacturing center. Access to medical services is adequate, with several clinics and hospitals within a 5-mile radius. However, the area is considered a Medically Underserved Area given limited transportation options.

Relocation and Tenant Resources:

The renovation of W. Leo Daniels Towers will be significant and includes the replacement of cabinets, flooring, countertops, tile, lighting fixtures, doors and hardware. Exterior renovations will include new roofing, pavement repairs and landscaping.

TSAHC staff believes that the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan will be approved by the City of Houston, prior to closing.

The City of Houston also operates a Tenant Based Housing Voucher program through its public housing authority. As of February 2020, the housing authority's website had more than 68,000 families on its waiting list.

Developer Summary:

The primary owner and developer entity for the project will be Jeshurun Development LLC., an affiliated company of J. Allen Management (JAMC). Formed in 1981, JAMC has grown into a multifaceted affordable housing provider and property manager. Based in Beaumont, JAMC has owned and operated more than 1,200 units of housing throughout South East Texas, primarily in the Houston and Beaumont metro areas. JAMC's property management company, J. Allen Management, reaches well beyond the region and currently operates more than 5,000 units of HUD and tax credit financed properties across the states of Texas, Louisiana and New Mexico.

The ITEX Group, LLC (ITEX) will have a consultant role, assisting JAMC with bond issuance and 4% housing tax credit applications. ITEX is a Texas-based, for-profit, limited liability company with headquarters in Port Arthur

and executive offices in Houston. ITEX and its affiliates employ more than 250 people throughout the United States.

Recommendation:

Staff recommends ratification of the previously approved Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the W. Leo Daniels Towers Project.

Tab 10

Agenda:

Presentation, Discussion and Possible Approval of a Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Las Palmas Villa Apartments.

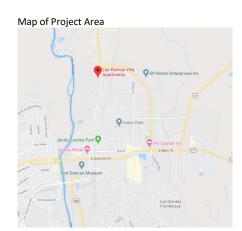
Summary:

TSAHC received an application from Vitus Development (Developer) on June 12, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Las Palmas Apartments. The property, located in Eagle Pass, Texas, is a 64-unit acquisition and rehabilitation project of an existing affordable rental community.

Public Benefit:

Las Palmas Apartments is an existing affordable rental community with 64 units supported through a Project Based

Section-8 contract. In addition to providing much needed renovations, the acquisition and rehabilitation of the project will preserve and extend the affordability period of the property. The project fulfills TSAHC's Targeted Housing Need for At-Risk Preservation projects.



Financial Summary:

The proposed acquisition and rehabilitation of Las Palmas Apartments has a total budget of approximately \$10.7 million. The financing includes short-term tax-exempt bonds, a long-term FHA insured mortgage and 4% housing tax credits. \$4.2 million will be used for property acquisition costs, with total rehabilitation of \$3.6 million, or \$56,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$2.9 million.

The maximum par amount of the bonds is anticipated to total \$7 million. The bonds will be issued from TSAHC's 2021 volume cap, with proceeds used for acquisition and rehabilitation. The bonds will be collateralized and repaid through an FHA 221d4 mortgage provided by Regions Bank. The total amount of permanent financing will be \$7.2 million. Housing tax credit equity, valued at \$2.9 million, cash flow during operations estimated at \$139,000 and deferred developer fees of \$425,000 will cover the remaining balance of funding needs.

Market Conditions:

Las Palmas Apartments is in Eagle Pass, Texas, on US 277, a major thoroughfare for the city. The property lies between a multifamily complex to the south and a newly constructed U.S. Customs and Border Patrol

headquarters to the north. Across US 277 is a predominately residential neighborhood, primarily consisting of single-family homes.

The neighborhood has a higher percentage of renters than Eagle Pass and Maverick County. Household median income for the census tract is also lower than City and County figures, though consistent with the fact that a higher percentage of rental units is contained within the tract. The property is well situated for access to jobs and community services and has direct access to transit lines leading to downtown and busy commercial/retail areas.

Economically, the area has a mix of small offices, retail, educational and service industries. The overall neighborhood is close to offices, national retail chains and the Eagle Pass Independent School District headquarters. Access to medical services is good, with several clinics and hospitals within a 2-mile radius.

Relocation and Tenant Resources:

The renovation of Las Palmas Apartments includes window and door replacements, kitchen improvements, HVAC and electrical system upgrades. Exterior renovations will include new roofing, sidewalk repairs and landscaping.

TSAHC staff believes that the majority of current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan must be approved prior to closing.

Developer Summary:

Vitus Development, LLC (Vitus), formed in 1993, owns more than 100 properties in 25 states, with more than 25,000 units. Las Palmas, along with two other transactions being managed by local Issuers, will be the first properties for Vitus in Texas. Once all three projects close Vitus will own 3 properties totaling 292 units in Texas. Headquartered in Seattle, WA, the corporation has 26 full-time employees and oversees every step of development. Stephen R. Whyte is founder and managing director of the corporation. Mr. Whyte is a member and former chair of the Urban Land Institute's Affordable/Workforce Housing Council and frequently speaks at housing conferences throughout the country.

Commonwealth Multifamily Housing Corporation (Commonwealth), or subsidiary, will be involved in the ownership structure as a nonprofit general partner. Commonwealth is a corporate consolidation of more than 37 years of involvement in national affordable housing policy, community development, resident services and residential financial strategies. Beginning with the formation of a national nonprofit organization in Washington, D.C., the principals of Commonwealth have created and revitalized affordable housing communities from coast-to-coast utilizing a uniquely entrepreneurial and business-oriented approach to affordable and workforce housing. David P. Cole is the primary manager for Commonwealth's activities in Texas.

TSAHC previously financed two projects involving Commonwealth, White Rock Apartments and the South Texas 6 Portfolio. Both projects were financed using TSAHC's 501c3 bonding authority in 2001 and 2002,

respectively. The projects have since been sold and Las Palmas would be the first new property for TSAHC to work on involving Commonwealth, since White Rock was sold in 2018.

Recommendation:

Staff recommends approval of the Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Las Palmas Apartments Project.

MINUTES AND CERTIFICATION

| THE STAT | E OF TEXAS | § | | | |
|---|--|---------------------------|-------------|--|--|
| TEXAS STATE AFFORDABLE HOUSING CORPORATION | | \$ \$ \$ | | | |
| The Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") convened on August 12, 2020, via a videoconference meeting as permitted by action of the Governor of Texas, and roll was called of the duly constituted members of said Board of Directors, to-wit: | | | | | |
| | <u>Name</u> William H. Dietz | Office Chairperson | | | |
| | Valerie Vargas Cardenas Courtney Johnson-Rose | Vice Chairperson Director | | | |
| | Lali Shipley Andy Williams | Director Director | | | |
| and all of said persons were present during the videoconference except thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written resolution (the "Resolution") bearing the following caption was introduced for the consideration of said Board: | | | | | |
| "RESOLUTION NO. 20 | | | | | |
| RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Las Palmas Villa Apartments" | | | | | |
| Upon motion duly made and seconded, the Resolution was finally passed and adopted by the following vote: | | | | | |
| | AYES | NOES | ABSTENTIONS | | |

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and to reflect accurately the duly constituted officers and members of the Board of Directors of the Corporation, and the attached and following copy of such Resolution is hereby certified to be a true and correct copy of an official copy thereof on file among the official records of the Corporation.

SIGNED this August 12, 2020.

President, Texas State Affordable Housing Corporation

RESOLUTION NO. 20-

RESOLUTION Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Las Palmas Villa Apartments

WHEREAS, the Board of Directors of the Texas State Affordable Housing Corporation (the "Corporation") desires to submit one or more calendar year 2020 Applications for Allocation of Private Activity Bonds, a calendar year 2020 Application for Carryforward for Private Activity Bonds, one or more calendar year 2021 Applications for Allocation of Private Activity Bonds or a calendar year 2021 Application for Carryforward for Private Activity Bonds (collectively, the "Application") to the Texas Bond Review Board in connection with tax-exempt obligations in a principal amount not to exceed \$9,000,000 (the "Bonds") relating to a qualified residential rental housing project located at 2211 Del Rio Blvd., Eagle Pass, Maverick County, Texas 78852 (the "Project");

WHEREAS, the Corporation intends to issue the Bonds and loan the proceeds to Las Palmas Housing Partners, LP (the "Borrower"), which will use the proceeds for acquiring, improving, rehabilitating and equipping the Project;

WHEREAS, it is anticipated that the Borrower will make certain capital expenditures with respect to the Project and currently desires and expects to reimburse the capital expenditures with proceeds of such debt;

WHEREAS, under Treas. Reg. § 1.150-2 (the "Regulation"), to fund such reimbursement with proceeds of tax-exempt obligations, the Corporation must declare its expectation to make such reimbursement;

WHEREAS, the Corporation desires to preserve the ability of the Borrower to reimburse the capital expenditures with proceeds of tax-exempt obligations; and

WHEREAS, the Board desires to make all other appropriate filings and requests to the Texas Bond Review Board to enable the Corporation to issue the Bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TEXAS STATE AFFORDABLE HOUSING CORPORATION:

- 1. That the President of the Corporation or any officer of the Corporation is hereby authorized and directed to execute and deliver the Application to the Texas Bond Review Board in connection with requesting allocation in the maximum amount of \$9,000,000 for the Bonds, together with any documents, certificates or instruments related thereto.
- 2. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to file with the Texas Bond Review Board one or more Notices of Intent to Issue Bonds and one or more State Bond Applications in connection with the Bonds and such officers are further authorized and directed to request that the application(s) be approved by the Texas Bond Review Board in accordance with Chapter 181 of the Texas Administrative Code, as amended.

- 3. That the President of the Corporation or any other officer of the Corporation is hereby authorized and directed to take any and all other actions necessary or incidental to securing the private activity bond allocation(s) and the approval of the Bonds from the Texas Bond Review Board.
- 4. That the Corporation reasonably expects that the Borrower will reimburse capital expenditures with respect to the Project with proceeds of debt hereafter to be incurred by the Corporation, and that this resolution shall constitute a declaration of official intent under the Regulation. The maximum principal amount of obligations expected to be issued for the Project by the Corporation is \$9,000,000.

PASSED, APPROVED AND EFFECTIVE this August 12, 2020.

TEXAS STATE AFFORDABLE HOUSING CORPORATION

Tab 11

Agenda:

Presentation, Discussion and Ratification of Changes to the presentation provided to the Board in relation to Resolution 20-15 Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Sandpiper Cove Apartments.

Map of Project Area

Summary:

TSAHC received an application from Jeshurun Development and Nautical Affordable Housing on May 8, 2020 proposing the acquisition and rehabilitation of an affordable housing community called Sandpiper Cove. The property, located in Galveston, has 192-units reserved for seniors.

And of General Contention Content

Update:

Staff's previous presentation to the Board did not include information about parties that will now be part of the

owner entity and developer teams for the transaction. The Developer Summary portion of this write-up has been amended to reflect the new parties involved in the transaction, Jeshurun Development and Nautical Affordable Housing. Based on Staff's review of the new parties, the application continues to meet our threshold and scoring requirements. Staff is however asking that the Board ratify their previous approval of the inducement, given the changes and missing information from staff previous presentation.

Public Benefit:

Sandpiper Cove is an existing affordable apartment community serving low and very-low income seniors in the Galveston area. Built in 1969, the property consists of apartments from 1 to 5 bedrooms. The property qualifies under TSAHC's Targeted Housing Needs for both At-Risk Preservation and Senior and Supportive Housing.

Financial Summary:

The proposed acquisition and rehabilitation of Sandpiper Cove has a total budget of approximately \$41.8 million. The financing includes long-term tax-exempt bonds, 4% housing tax credits, and state historic tax credits. Roughly \$16.3 million will be used for property acquisition costs, with a total rehabilitation of \$14.2 million, or \$74,000 per unit. Financing costs, soft costs, developer fees and reserves account for the remaining \$11.3 million.

The maximum par amount of the bonds is anticipated to total \$34.4 million. Long-term bond debt will total \$18.4 million, with tax credit equity and deferred developers paying down a significant portion of the initial bond amount. Housing tax credits will total \$11.6 million, with state and federal historic tax credits adding another \$7.9

million. Deferred developer fees totaling \$3.2 million and income during operations of \$780,000 will cover the remaining balance of permanent funding needs.

Market Conditions:

Sandpiper Cove is three blocks north of State Highway 87 in a predominantly residential neighborhood in Galveston. The neighborhood is bound by railyard and shipping docks on the northside of the island, with adequate green space buffering noise and contact to heavier industrial areas. The neighborhood includes several low-income housing developments and is located only 8 blocks from the City's Housing Authority headquarters.

The City of Galveston has struggled to rebuild local housing stock and neighborhoods since Hurricane Ike made landfall in 2008. With additional damage caused by Hurricane Harvey in 2017, the island was dealt another blow to its planned revitalization efforts. One primary indicator of this struggle is the City's median household incomes of \$44,902 compared to the state's median household income of \$59,570. With a local economy heavily dependent upon service industry jobs related to tourism and conventions this income disparity is understandable. Despite the economic struggles faced by Galveston and its residents, job growth has been steady over the past 5 years, with unemployment lagging only slightly at 14.5% in May, versus the state's 12.7%, as reported by the Bureau of Labor Statistics.

Relocation and Tenant Resources:

The renovation of Sandpiper Cove will be significant and includes the replacement of cabinets, flooring, countertops, tile, lighting fixtures, doors and hardware. Exterior renovations will include new roofing, pavement repairs and landscaping.

TSAHC staff believes that most current tenants will remain in the property during renovations, though some may be temporarily displaced. All tenants, pursuant to federal and state law, will be protected from permanent relocation and the Developer's rehabilitation and relocation plan will be approved by the City of Galveston and TDHCA, prior to closing.

The City of Galveston also operates a Tenant Based Housing Voucher program through its Housing Authority. The Housing Authority does not publish the number of persons on the waiting list.

Developer Summary:

Owner and developer roles for the project will be shared by Jeshurun Development LLC and Nautical Development, Inc. Each entity will handle specific tasks within the owner and developer roles in order to maximize each entities strengths.

Jeshurun Development LLC., is an affiliated company of J. Allen Management (JAMC). Formed in 1981, JAMC has grown into a multifaceted affordable housing provider and property manager. Based in Beaumont, JAMC has owned and operated more than 1,200 units of housing throughout South East Texas, primarily in the Houston and Beaumont metro areas. JAMC's property management company, J. Allen Management, reaches well beyond the region and currently operates more than 5,000 units of HUD and tax credit financed properties across the states of Texas, Louisiana and New Mexico.

Nautical Affordable Housing, Inc., is a nonprofit housing developer and manager, with experience in both single family and multifamily rental properties. Formed in 2002, the organization is based in Orange, Texas, but has

developed new construction and rehabilitation projects in partnership with larger development partners across the State of Texas, in order to gain experience and fulfill their charitable mission. Donald R. Ball is the Executive Director and manager of Nautical's development and property management operations.

The ITEX Group, LLC (ITEX) will have a consultant role, assisting JAMC with bond issuance and 4% housing tax credit applications. ITEX is a Texas-based, for-profit, limited liability company with headquarters in Port Arthur and executive offices in Houston. ITEX and its affiliates employ more than 250 people throughout the United States.

Recommendation:

Staff recommends ratification of a previously approved Resolution Regarding the Submission of one or more Applications for Allocation of Private Activity Bonds, Notices of Intention to Issue Bonds and State Bond Applications to the Texas Bond Review Board and Declaration of Expectation to Reimburse Expenditures with Proceeds of Future Debt for the Sandpiper Cove Apartments.

Tab 12



Development Finance Programs August 12, 2020

Agenda Item

Presentation, Discussion and Possible Approval of Amended Policies for the Texas Housing Impact Fund.

Summary

The Texas Housing Impact Fund ("Fund") supports the Corporation's mission to promote equal access to safe, decent, and affordable housing with an emphasis on serving rural and underserved markets. The Fund provides financing to non-profit and for-profit developers for the purpose of increasing and preserving the stock of affordable housing throughout the State of Texas.

TSAHC will be launching a new lending initiative through the Fund to increase the number of housing units for persons with disabilities, specifically those that receive assistance through Medicare/Medicaid's Long-Term Services and Supports (LTSS) program. The Texas Health and Human Services Commission (HHSC) is funding the program with recycled funding from the State's Medicare/Medicaid programs and has approved an Interagency Contract with TSAHC. Total funding to support loans is \$2,458,736.42.

To create these housing opportunities, TSAHC will offer 10-year deferred forgivable loans to qualified housing providers that are willing to reserve units for LTSS tenants. This program is considered a pilot program for HHSC and thus will be initially targeted to Dallas and Travis Counties. HHSC has identified numerous individuals who qualify for the LTSS program and desire new housing opportunities.

The loan product is modeled after a similar and successful program operated through a partnership between the New Jersey Housing and Mortgage Finance Agency (NJHMFA) and the New Jersey Department of Human Services. Over the past two years, TSAHC and HHSC staff have worked to develop this loan product, adapt it to Texas' housing landscape and obtain federal and state approvals.

To this end, staff believes that the following amendment to our loan policies is necessary to ensure TSAHC's ability to quickly launch the program and bring back qualified loan applications to our loan committee and the Board.

Section 12(j), Structure of Loans, will be added and states:

j. Deferred Forgivable Loans: The Corporation may award deferred forgivable loans in cases where the funding source used for the loans is specifically designated for such purposes by the funding entity. In such cases, the Corporation may permit zero interest (0%) loans to be issued, where repayment of the principal is deferred and potentially forgiven if the Borrower fulfills all other requirements of the loan agreement.

No other changes are being proposed at this time.

Staff Recommendation:

Staff recommends that the Board approve the attached policy for the Texas Housing Impact Fund. If adopted, Staff will accept all changes and post the final approved document.

TEXAS HOUSING IMPACT FUND POLICY AND GUIDELINES

- 1. **Policy**. This policy has been adopted by the Texas State Affordable Housing Corporation (the "Corporation") in order to organize and codify its administration of the Texas Housing Impact Fund (the "Fund"). The Fund supports the Corporation's mission to promote equal access to safe, decent, and affordable housing with an emphasis on serving rural and underserved markets. The Fund provides financing to non-profit and forprofit developers for the purpose of increasing and preserving the stock of affordable housing throughout the state of Texas.
- Source of Funds. The primary source of monies available to the Fund are investments made by public and
 private entities into the Fund's loan fund. The Corporation also commits its own funds to the Fund and
 borrows funds from public or private entities. All loan commitments will be conditioned upon the availability
 of funds.
- 3. **Eligible Activities**. The Corporation uses the Fund for:
 - a. Construction Loans: Short-term financing for acquisition, construction or rehabilitation of affordable multifamily rental housing;
 - b. Permanent Loans: Long-term financing for affordable multi-family rental housing that has been newly built or rehabilitated;
 - c. Revolving Lines of Credit: Financing for the acquisition, construction and/or rehabilitation of single family homes for sale to households of low and moderate income; and
 - d. Any other purpose deemed suitable under the Fund policies and approved by the Corporation's Board.
- 4. Use of Loan Proceeds. Loan proceeds may be used for the acquisition of real property, on-site infrastructure, and the construction or rehabilitation of housing units. Loan proceeds may not be used for off-site infrastructure, administrative costs, general operating costs, or developer fees and profits. Eligible predevelopment and soft cost expenses may include, but are not limited to, environmental surveys, market assessments, engineering fees, architect fees, or other expenses approved by the Corporation.
- 5. **Application Process**. The Corporation accepts loan applications for eligible activities ("Developments") on an ongoing basis. The Corporation will publish an application package to its website. Borrowers should download and complete the application pursuant to the guidelines included in the application. At a minimum, applications must be completed in the following manner:
 - a. All applications must be signed and dated as required in the application package;
 - b. The application submission fee must be submitted with the complete package;
 - c. Applications must be typewritten on the printed application provided by the Corporation. Handwritten applications will not be accepted: and
 - d. Electronic copies of an application must be readable using Adobe PDF Reader software. Each tab or attachment must be properly bookmarked. Scanned documents must be legible and printable on standard 11" by 8.5" paper.

6. Application Review.

- a. Applications will be reviewed in the order they are received. Applications will be reviewed for Threshold Criteria (defined below) and, if thresholds are met, Underwriting Standards (defined below). The Corporation may delay the consideration of an application for an award if there are errors, omissions or insufficient documentation that the Corporation deems necessary to complete its review. If an application fails to fulfill the minimum Threshold Criteria for the Fund, the application will be terminated and notification will be provided to the borrower.
- b. Applications that pass the threshold and underwriting review processes will be presented to the Corporation's Loan Committee (defined below). If there are insufficient funds available at the time an application is brought to the Loan Committee the application may be held for a period of no longer than 90 days and reconsidered for funding if funds become available. After 90-days if funds are not available, the Corporation will return the application or commitment fees submitted by a borrower.
- 7. **Threshold Criteria**. All applications must meet the following minimum threshold criteria ("Threshold Criteria") to be presented to the Loan Committee:
 - a. Eligible Borrowers. Any reputable and experienced entity engaged in affordable housing Development, including non-profit or for-profit builders, developers, partnerships, limited liability companies, municipalities, housing authorities, or other business entities as approved by the Board of Directors (the "Board") are eligible to apply for funding. The Corporation will not fund real persons or entities not registered with the Texas Secretary of State. All borrowers must also provide or meet the following requirements:
 - i. All borrowers must be registered with the Texas Secretary of State at least 30 days prior to the execution of a loan commitment;
 - ii. All borrowers must have a current certification of corporate status from the Texas Secretary of State and certificate of account status from the Texas Comptroller of Public Accounts;
 - iii. All non-profit borrowers must have valid and current IRS determination letters regarding their status as a 501(c)3 or (c)4 nonprofit corporation, along with a confirmation that the corporation is registered with the Texas Secretary of State as a non-profit; and
 - iv. Borrowers must demonstrate:
 - A. An acceptable history of repaying credit in a timely manner;
 - B. A reasonable plan for use and repayment of loan proceeds;
 - C. Payments of all taxes, license fees and other fees required by applicable state and federal statutes; and
 - D. Other requirements which may be applied on a case-by-case basis by the Corporation
 - b. Experience Threshold. All borrowers must be able to demonstrate sufficient experience in residential construction, the development of infrastructure, and marketing of affordable housing. Proof of experience may be demonstrated through evidence of past completed developments, partnerships with experienced developers, and other development experience as approved by the Corporation. At a

minimum, a borrower must have developed a number of homes or housing units equal to at least one-half (1/2) of the number of units in the borrower's application. The Corporation may consider the experience of a borrower's staff and board in determining the borrower's experience.

- c. Affordability Threshold. Affordability requirements will be based on the Corporation's statutory requirements and reasonable targets above the statutory minimums. Affordability requirements are different for Developments that target homeownership versus rental opportunities for low-income households. At a minimum the Corporation will require properties targeting rental housing to:
 - i. Reserve at least 20% of the total units in the Development for persons or families earning 50% of the area median income ("Extremely Low-Income"), as determined by the U.S. Department of Housing and Urban Development (HUD), based on the size of the unit and number of persons occupying the unit; or
 - ii. Reserve at least 40% of the total units in the Development for persons or families earning 60% of the area median income ("Very Low-Income"), as determined by HUD, based on the size of the unit and number of persons occupying the unit.

For Developments targeting the renovation or construction of homes for sale to low-income households the Corporation will require the following affordability standards:

- iii. At least 51% of the homes renovated or constructed using a revolving line of credit will be sold to households earning 80% or less of the area median income ("AMI") or Statewide Median Income, whichever is greater. The Corporation may require a minimum number of households earning 80% or less of the AMI ("Qualified Households") based on the percentage of funds provided by the Corporation, the nature of the investment, and any other factors the Corporation deems necessary (the "Affordability Requirement").
- iv. All for-sale housing developed, regardless of whether the buyer is a Qualified Household or not, must be financed with fixed rate loans. Qualified Households must obtain homebuyer training from a certified Housing Counseling Agency. No homes may be sold with the use of non-profit or developer grants or down payment assistance that exceeds 5% of the appraised value of the home, unless otherwise approved in writing by the Corporation. Borrowers that do not fulfill Affordability Requirements will be subject to additional fees, fines or payments as determined by the loan agreement.
- v. A Land Use Restriction Agreement (the "LURA") or other restrictive covenant may be recorded with each housing unit and/or parcel of land developed.
- d. *Development Threshold*. To ensure that working families have safe, decent affordable housing, and to ensure long-term affordability and usability, homes must meet the following standards:
 - All Developments, at the time of acquisition or completion of construction or rehabilitation, must meet all local building codes for the jurisdiction where they are located. If the Development is located in an area where no building codes are in place or have been adopted, the Development must meet the most recently published International Residential Code, or International Building Code;

- ii. All Developments, at the time of acquisition or completion of construction or rehabilitation, must be compliant with the Federal Fair Housing Act Accessibility Standards, Titles II and III of the Americans with Disabilities Act of 1990, Texas Minimum Construction Standards and §2306.514 (visitability guidelines) of the Texas Government Code. Borrowers must submit to the Corporation a certification from the project architect, engineer or other third party building inspector that the proposed Development will meet or exceed the above listed accessibility requirements;
- iii. All Developments, at the time of acquisition or completion of construction or rehabilitation, must be compliant with the U.S. Department of Energy's Energy Star Fund, as confirmed by a certified third-party Home Energy Rating System ("HERS") inspector or as certified to by the Development's architect or engineer; and
- iv. All Developments, at the time of acquisition or completion of construction or rehabilitation, must have sidewalks, driveways and streets that are compliant with the Americans with Disabilities Act and Fair Housing Accessibility Standards.
- e. *Environmental Threshold*. The Corporation will consider environmental or site-specific conditions, including, but not limited to, adjacent or nearby land uses in determining the risk of environmental hazards. If the Corporation, in its sole determination, finds that an environmental hazard creates a risk to the health and well-being of Qualified Households, an application may be denied funding. The Corporation will also require the submission of a Phase I Environmental Site Assessment for multi-site or multifamily rental developments that involve the construction of more than 4 units of housing. If applicable, a Phase II Environmental Site Assessment may be required. At loan closing borrowers must agree to an environmental indemnity, in favor of the Corporation, in a form provided by the Corporation's Counsel.
- f. Relocation Threshold. The Corporation will not award funds to any Development which may cause the displacement of a Qualified Household. Borrowers may propose Developments that temporarily displace Qualified Households, as long as there are sufficient funds to assist Qualified Households with temporary relocation costs.
- g. Aggregate Exposure Limits.
 - i. The Corporation will maintain a maximum aggregate exposure limit ("Aggregate Exposure Limit") of \$3 million dollars. This policy will limit any single borrower, or group of related entities, from receiving outstanding loans from the Fund in an amount greater than the Aggregate Exposure Limit. The Aggregate Exposure Limit excludes loans made through one of the Corporation's conduit lending channels.
 - ii. Aggregate Exposure Limit risk policies are made with the understanding that in instances where the Corporation is asked to make an additional loan commitment to a strong borrower that would exceed the exposure limit, (1) the Board may permit a policy exception, or (2) the Corporation will make an effort to refer the borrower to other sources of financial assistance. Moreover, in instances where the risk exposure limit is not exceeded, but the Corporation's fund balances are exhausted, the Corporation may seek external sources of loan guarantees or may require additional requirements on the collateral position.
 - iii. For purposes of this Policy, loans will be grouped by borrower and related entities. Related entities will include those corporations, partnerships and limited partnerships where the

borrower or sponsor has an equity stake. It will also include those loans where the borrower or sponsor is a guarantor.

- 8. **Underwriting Standards**. The Corporation will review all applications that meet Threshold Criteria, using the following underwriting standards ("Underwriting Standards"). Borrowers must understand that Underwriting Standards are subjective in many aspects. The Corporation's lending activities are generally subject to greater risks than typically experienced by conventional lenders and therefore must utilize criteria that are not easily measurable. The Corporation's review process will consider five key factors to determine feasibility of a Development:
 - a. Financial Feasibility. The Corporation will thoroughly evaluate the Development budget, cash flow analysis, and pro forma to determine the feasibility of each Development. The Corporation will use the following minimum standards to determine feasibility:
 - i. Loan to Value Ratio (LTV): Generally, the maximum LTV for all loans is 80%. The LTV will be calculated on the amount of the loan request and the total appraised value of land and completed on-site improvements including housing units. The Corporation may consider other loan-to-value limits based on financial strength and the amount of guarantees provided by the Applicant;
 - ii. Sales and Income Projections. For applications to develop for-sale housing, the cash flows and proforma sales projections must demonstrate that 100% of the principal balance and interest can be repaid prior to the Maturity Date (as defined herein) of the loan. The Corporation may include extensions to the Maturity Date in its calculation of sales projections;
 - iii. Debt Coverage Ratio. All rental Developments must maintain, for the life of the loan or 15 years, whichever is longer, a minimum debt coverage ratio (DCR) of at least 1.15. The Corporation reserves the right to raise the minimum DCR requirement based on the source of funds to be used and the perceived risk of the transaction;
 - iv. Vacancy Rate. For rental Developments, the Corporation will use a minimum vacancy rate of 7% for all loans. Developments with 100% Project Based Section 8 Vouchers may be underwritten using a vacancy rate of 5%. The Corporation may use higher vacancy rates based on the current and historical rate reported in the third-party market analysis or data obtained by the Corporation;
 - v. Expense Ratio. For rental Developments, the Corporation will limit the amount of operating expenses to 70% of effective gross income ("EGI") for the life of the loan or 15 years, whichever is less. The calculation of operating expenses and EGI will be determined solely by the Corporation;
 - vi. Repayment Sources. The Corporation will consider the availability of repayment financing commitments in its analysis. Borrowers must submit executed commitment agreements to the Corporation for consideration in underwriting. The Corporation will work with borrowers to review alternative-financing structures; and
 - vii. Reserve Requirements. All rental Developments are subject to the following escrows and reserve accounts:
 - A. Escrows may be required for property taxes and insurance;

- B. Replacement Reserves for Developments involving the permanent financing of multifamily rental developments will be: \$250 per unit per year for new construction Developments; or \$300 per unit per year for rehabilitation Developments; and
- C. Operating Reserves in the amount of 2 to 6 months of operating expenses plus debt service.
- b. *Collateral*. The Corporation strives to make loans that are fully collateralized through real property, letters of credit, or other financial instruments. The Corporation may consider unsecured loans for predevelopment lending on a case-by-case basis. In the case of real property, the Corporation will obtain a primary or subordinate mortgage lien on the subject real estate with full recourse to borrower evidenced by a security agreement and UCC-1 filings. Assignments of rents, leases and contracts affecting real estate may also be taken. When appropriate, a secondary source of collateral repayment may also be identified (e.g., personal guarantees, assignments or other appropriate security) if the Corporation determines that its primary source of collateral could deteriorate.
- c. *Financial Strength*. In order to assess the financial strength of every Borrower, the Corporation will require:
 - i. From Non-Profit Borrowers with annual expenditures greater than \$750,000 the most recent 2-years of audited financial statements, and year-to-date balance sheet and income statements;
 - ii. From Non-Profit Borrowers with annual expenditures less than \$750,000 the most recent 2-years of financial statements that include an Independent Accountants' Review Report, and year-to-date balance sheet and income statements;
 - iii. From For-Profit Borrowers the most recent 2-years of income tax statements, audited financial statements, and year-to-date balance sheet statements. If the Borrower does not conduct an annual corporate audit, an Independent Accountants' Review Report with financial statements for the most recent 2-years, and year-to-date balance sheet and income statement will be acceptable.

Based on the Corporation's review of the financial statements, Borrowers may be required to provide a personal guarantee or letter of credit to meet the Corporation's financial strength requirements.

- d. Market Conditions. The Corporation will require the submission of market conditions data by borrowers, and may conduct its own assessment of market conditions to determine the feasibility of the Development. Market data that will be required includes current information on demographics, population growth, employment trends, median homes prices, zoning requirements, absorption rates, and any other indictors of the market capacity for the Development.
- e. Community Impact. The Corporation will evaluate the Development in the context of the Corporation's organizational mission. Specifically, the Corporation will evaluate the degree of housing need in the local community and the number of units to be produced by the Development. The Corporation will give priority to Developments that include short-term LURAs, equity limitation provisions or other mechanisms that ensure the affordability of housing units.
- 9. **Targeted Housing Needs.** In order to increase the production of housing located in rural areas and/or accessible to persons with disabilities, the Corporation will provide an interest rate reduction in the amount

of .25% from the minimum interest required in this policy if the Development meets one or both of the following standards:

- a. Rural development: The property is located within an area that is: (a) outside the boundaries of a primary metropolitan statistical area (PMSA) or metropolitan statistical area (MSA); or (b) within the boundaries of a PMSA or MSA, if the area has a population of 20,000 or less and does not share a boundary with an urban area; or
- b. Accessible rental Development: All ground floor units are designed to be accessible for persons with mobility impairments and at least 30% of all units in the development are accessible for persons with mobility impairments and/or visual and hearing impairments. For for-sale Developments all single family new construction homes are required to be accessible pursuant to the Corporation's development standards.
- 10. Awards. Once the Corporation has determined that an application has passed all Threshold Criteria and Underwriting Standards the application will be submitted to the Loan Committee made up of an appointee of the Board, and the Corporation's President, Executive Vice President, and Chief Financial Officer. The Loan Committee will review a loan summary, underwriting report, and any additional supplementary materials collected and prepared for presentation by the Fund manager. The Loan Committee must have a simple majority vote of a quorum of the members to approve an award or recommendation to the Board. A quorum of the Loan Committee will be at least three members. If a loan is not approved, the Corporation will notify a borrower, in writing, that the application was not approved. The approval of loans will be limited in the following manner:
 - a. The Loan Committee may approve awards pursuant to this policy up to but not exceeding \$500,000.
 - b. The Loan Committee may approve awards up to but not exceeding \$2 million if the Corporation is acting as a conduit for another financial institution that will purchase the loan upon closing.
 - c. The Loan Committee will present all other loans to the Board for consideration and/or approval.
- 11. Loan Agreements. The Corporation's President and Executive Vice President, will be authorized to consent to, accept, execute and attest any such agreements, assignments, certifications, contracts, documents, instruments, releases, financing statements, letter of instruction, written requests, Notices of Intent, Commitment Letters, closing documents and other papers, whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Policy
- 12. **Structure of Loans**. The Corporation will structure loan agreements, rates and terms using the following guidelines:
 - a. Term.
 - i. For revolving lines of credit used for the construction of new homes or rehabilitation of existing homes for sale to Qualified Households, the standard length of loan agreements will be 24 months from the date of closing ("Term"). Full repayment of the line of credit will be due on the first day of the month following the end of the loan Term (Maturity Date"). Borrowers may be granted one 6-month extension to the Maturity Date, if certain benchmarks are met in the development process as detailed in the loan agreement.

- ii. For rental housing developments, the Term of loan agreements may be between 5 and 15 years. The amortization period for loans will be based on the financial analysis and source of funds, but is generally 20 to 30 years. The Corporation's maximum term and amortization period will be 40 years. Full payment of principal and interest must be made by the end of the Term or the Maturity Date. The Corporation may set other Term or renewal schedules, as necessary.
- iii. For construction loans to rental housing developments, the standard length of loan agreements will be 24 months from the date of construction loan closing ("Term"). Full repayment of the loan will be due at the sooner of: 1) the Borrower's closing on permanent financing sources; or 2) on the first day of the month following the end of the loan Term (Maturity Date"). Borrowers may be granted one 6-month extension to the Maturity Date, if certain benchmarks are met in the development process as detailed in the loan agreement.
- iv. For predevelopment loans, the Term of the loan will be two years. Full payment of principal and interest must be made by the end of the Term or the Maturity Date. The Corporation may set other Term or renewal schedules, as necessary.
- b. Interest Rate. Interest rates for the Fund are generally set at a fixed rate of interest above the Corporation's cost of funds. The minimum interest rate for the Fund will be at least two percent (2%) above the cost of funds to the Corporation, except as may be permitted in accordance with this policy. The cost of funds (the "Cost of Funds") will be calculated using the blended interest rates of all sources to be used in the financing. Loans not paid in full at the Maturity Date or extended Maturity Date will accrue interest at a rate of fifteen (15.00%) annually after the Maturity Date has passed. Interest rates for the Fund will be set based on the following factors:
 - i. Base Rate: the base rate ("Base Rate") is the Corporation's lowest possible rate and is equal to its cost of funds, whether the source of funding is from investments, grants or other sources;
 - ii. Cost of Operations: The Corporation will generally add two-percent (2%) to the Base Rate to cover its cost of operations. The Loan Committee may make reasonable adjustments based on the characteristics of the loan on a case by case basis.
 - iii. Default Risk: The Loan Committee may add to the Base Rate an amount based on their review of the Borrower's financial statements, experience, market conditions, or any other factors the Loan Committee deems reasonable:

c. Payment.

i. For revolving lines of credit used for the construction of new homes or rehabilitation of existing homes for sale to Qualified Households, the Loan Committee may approve (1) payments of interest on a monthly basis, with all accrued interest, if any, and principal due upon sale of the home; or (2) payments of principal and interest, if any, made from the net sales proceeds (i.e., those proceeds remaining after the payment of normal and customary closing costs) received from the sale of lots or homes. Interest payments will be calculated on the principal balance of the loan outstanding from time to time and based upon the actual number of days elapsed divided by 360. Payment of all principal and interest, if any, will be made from financial guarantees within 45 days after the Maturity Date in the event that full payment has not been made.

- ii. For rental housing developments, Payments of principal and interest must be paid on the first of each month from revenues of the Development (or from any guarantees if revenues are not available) in accordance with an amortization schedule as discussed under "Term" above. Interest payments shall be calculated on the principal balance of the loan outstanding from time to time and based upon the actual number of days elapsed divided by 360. Payment of all principal and interest, if any, will be made from financial guarantees within 45 days after the Maturity Date in the event that full payment has not been made.
- iii. For construction loans to rental housing developments, payments of interest on the outstanding principal balance of the loan shall be due on the 1st of each month, with all accrued interest, if any, and principal due upon the Borrower closing on permanent financing or the Maturity Date, whichever comes first.
- iv. For predevelopment loans, payments of interest are due on a monthly basis, with all accrued interest, if any, and principal due upon closing on construction financing for the proposed project(s). Payment of all principal and interest, if any, will be made by financial guarantors within 45 days after the Maturity Date in the event that full payment has not been made by the Borrower.
- d. Late Payments, Delinquencies, and Defaults. The Corporation will maintain complete records of the status of each loan, including any late payments, delinquencies or defaults. Penalty fees may be assessed in compliance with loan documents and state laws. Each of the following events will be considered events of default for the purpose of the loan documents:
 - i. If a loan payment is more than ten (10) days late, a notice of late payment will be forwarded to the borrower and a late fee of Fifty Dollars (\$50) will be added to principal balance of the loan.
 - ii. If a loan payment is more than twenty (20) days late, the Corporation will notify Borrower in writing and demand immediate payment.
 - iii. If a loan payment is more than 30 days late, a notice of default will be issued by the Corporation to the Borrower in writing. An additional late fee of Fifty Dollars (\$50) will be added to the principal balance of the loan.
 - iv. If a loan payment is more than 45 days late the Corporation will issue a second notice of default to the Borrower in writing, and a report will be provided to the Corporation's Board, unless all defaults are cured prior to the next regularly scheduled Board meeting. Staff may make the following recommendations to the Board including, but not limited to:
 - A. Correspondence or meeting with members of the borrower's mangers and/or officers;
 - B. An on-site inspection of borrower's operations, including their books;
 - C. The sending of a third notice of default;
 - D. The charging of additional late fees;
 - E. The development of a re-structuring plan; and/or
 - F. Other action staff may recommend.

- v. If a loan payment is more than Sixty (60) days late the Corporation's Loan Committee may be convened for a special meeting. The Loan Committee will examine the situation, based upon a meetings and communication with the borrower and a detailed account of operational information. The Loan Committee may carry out the following actions:
 - A. A loan re-structuring;
 - B. A strategy to sell the loan;
 - C. A notice of intent to foreclose; and/or
 - D. A further forbearance of action based upon certainty of repayment and confidence in operations.
- e. Foreclosures. Notwithstanding the timeline provided above, in the event the Corporation determines in its sole discretion that a foreclosure action is necessary to protect its security for the loan prior to the 30th day after an event of default, the Corporation may initiate foreclosure proceedings prior to such date. The Corporation will consider foreclosure as a last option when considering actions on loans in default. In instances of foreclosure, the Corporation will make a detailed assessment of the situation to the Board, including a full analysis of the plans and consequences of foreclosure. All foreclosure proceedings and actions will be done in such a way as to provide maximum protection for the Corporation and for the interest of affected parties, especially any families or individuals who have committed to purchase housing units. In the event of a collateral liquidation, every attempt will be made to cover the cost of the Corporation's loan principal, accrued interest, if any, and the transaction costs of liquidation (i.e. legal, marketing, staff time).
- f. Subordination. On a case by case basis, the Corporation may agree to subordinate the payment of its loan to that of one or more senior loans. In addition, the Corporation may also agree to allow a loan to be payable only from net cash flow in specific circumstances. All decisions regarding subordination will first be made by the Loan Committee; however, if the terms of subordination are not typical in the marketplace for a particular type of transaction, the determination will be provided by the Board.
- g. Permanent/Take-Out Financing. All loans used for the development of new subdivisions or the construction of infrastructure will require the borrower to meet certain marketing and/or pre-sale requirements. If the borrower will be constructing site improvements to the property, the borrower must present a sales contract(s) for at least 70% of the proposed lots. If the borrower will be the primary contractor for completed housing units, the borrower must provide a sales contract(s) for at least 40% of the lots and homes to be developed. The Corporation may also require a purchaser waiting list that includes at least 50% of the number of lots or housing units to be developed.
- h. Revolving and Renewable Loans: The Corporation may consider on a case-by-case basis revolving loans that allow borrowers to pay back all or a portion of the principal balance and later draw additional funds against the principal balance during the initial Term. The Corporation may consider on a case-by-case basis renewable loans that allow the borrower and Corporation to agree upon the terms of renewing a loan after the full payment of principal balance and interest of the original loan. Renewable loans will require the payment of closing fees, as well as the setting of a new Term, Interest Rate and Maturity Date.
- <u>i.</u> Equity Investments. The Corporation will consider any financing, loan or investment of funds into a Development as an equity investment ("Equity Investment") when the borrower cannot provide sufficient

guarantees or owner equity, as determined by the Corporation. The Corporation may consider Equity Investments in Developments that serve very low-income (50% AMI and below) or special needs populations. A minimum number of very low-income or special needs units may be required based on the amount and nature of the contributions made by the Corporation. Additional fees or charges may be included in loan payment terms for units or lots sold to non-qualified households.

- i-j. Deferred Forgivable Loans: The Corporation may award deferred forgivable loans in cases where the funding source used for the loans is specifically designated for such purposes, by the funding entity. In such cases, the Corporation may permit zero interest (0%) loans to be issued, where repayment of the principal is deferred and potentially forgiven if the Borrower fulfills all other requirements of the loan agreement.
- 13. Commitment of Funds. The Corporation will provide borrowers whose loans have been approved a letter detailing the commitment of funding made by the Corporation ("Commitment Letter"). The Commitment Letter will detail the rates, terms and other conditions of the loan, as well as any due diligence materials or documents that must be submitted by the borrower prior to closing. The Commitment Letter will set timelines for the execution of the commitment, payment of fees and closing of the loan. The borrower will be solely responsible for fulfilling the requirements of the Commitment Letter. The Corporation will have the right to terminate any Commitment Letter if it becomes aware of any changes or adverse events that may conflict with assumptions made during underwriting or that negatively affect the financial position of the borrower.
- 14. **Fees**. The Corporation will be authorized to charge fees, penalties or other monetary accruements in the following manner:
 - a. Application Fee. The Corporation may require the payment of an application fee (the "Application Fee") to cover the cost of document preparation, data entry, staff review time and other expenses as necessary. The Application Fee will be no greater than \$500,and may be waived for non-profit applicants. An application will not be accepted by the Corporation unless it is accompanied by the appropriate Application Fee.
 - b. Origination and Commitment Fees. The Corporation may collect at closing a commitment fee (the "Commitment Fee") in an amount of one-percent (1%) of the approved loan amount, but not less than \$2,500. For revolving lines of credit, the Corporation may collect an origination fee (the "Origination Fee") of \$250 for each property added to the revolving deed of trust, and may collect a Commitment Fee less than one-percent of the approved loan amount, as long as, the sum of the Commitment Fee and projected Origination Fees is equal to or greater than one-percent of the approved loan amount.
 - c. Closing Fee. For Predevelopment loans, the Corporation may collect at closing a fee equal to the greater of 2% of the loan amount or \$1,500. This fee may be waived by the Corporation on a case by case basis, if the Corporation's funding source for Predevelopment loans includes funding of administrative costs.
- 15. Loan Closing. Borrowers will receive instructions with the Commitment Letter that detail the required steps and actions necessary to close on their loan. The Corporation may require the following documentation prior to closing:
 - a. Appraisal;

- b. Site and Development Plans;
- c. Final Budget and Timeline;
- d. Construction Contracts;
- e. Financial Statements:
- f. Certificates of Corporate Status;
- g. Title Insurance;
- h. Surveys;
- i. Insurance;
- j. Legal Opinions;
- k. Fees and Expenses;
- I. Proof of Zoning;
- m. Loan Documents; and
- n. Other documents as required by the Corporation.

16. Construction Loan Administration.

- a. *Draw Requests*. Borrowers are required to submit requests for reimbursement or advances on their line of credit using forms provided them by the Corporation. Contractor/Supplier invoices are required to maintain oversight of construction procedures and fiscal management.
- b. Site Inspections. The Corporation may engage an experienced construction supervisor or architect to act as the Corporation's inspector. The inspector will perform site visits for each draw request to evidence work-in-place, conformity with plans, specifications and building standards. The cost of inspections will be paid by borrowers, from loan proceeds if desired.
- c. Advances to Borrower. The Corporation may allow borrowers to receive loan funds in advance of the start of construction activities, based upon the sole determination of the Corporation. Advances for new construction activity will be limited to \$25,000 and advances for renovation or rehabilitation activities will be limited to \$15,000. Additional advances of loan funds may be approved based upon the borrower's continued compliance with the terms and conditions of the loan.
- d. Retainage. The Corporation will withhold 10% from each draw request made by the borrower and a total of 10% from the loan amount until the later of (a) the date when all contractors and/or subcontractors have submitted affidavits of lien releases for the subject property, or (b) 40 days after the borrower records an affidavit of completion in compliance with Texas Property Code 53.106.
- e. Interest Reserve. Wherever possible, the Corporation will require borrowers to pay interest from other Development sources or unrelated income. In instances where other sources are restricted, and/or unrelated income is unavailable or unreliable, the Corporation may permit a loan to self-fund accrued interest.

- f. Third Party Lenders/Funders. When possible, the Corporation will require other Development sources to fund prior to the Corporation's loan. When pro-rata funding occurs, the Corporation will seek to administer other Development sources. The Corporation will seek to hold all Development retainage when possible.
- 17. Acquisition Loan Administration. The Corporation may provide up to 100% of its loan funds for the purpose of acquiring real property if the Corporation's financial interest in property does not exceed 50% of the total projected Development costs. If the Corporation does provide proceeds for acquisition, borrowers must provide the Corporation with a complete loan closing document package at least 7 days prior to the anticipated loan closing date. The Corporation may deposit the full amount of acquisition loan proceeds into an escrow account with the mortgage title company not more than 5 days prior to the closing of the loan. If delays in closing occur and exceed 5 days, the full amount of funds placed in escrow will be returned to the Corporation immediately upon the Corporation's request.
- 18. Loan Loss Reserves. The Corporation will establish a reserve fund to cover the cost of financial losses to the loan portfolio and for the repayment of funds borrowed by the Corporation to fund loans ("Loan Loss Reserve"). The amount of Loan Loss Reserve will be equivalent to at least 5% of the principal balance of all outstanding loans, or at least 3 months of payments on borrowed funds, whichever is greater. The Corporation may maintain a higher amount of Loan Loss Reserves based on an assessment of loan ratings of all loans in the portfolio.
- 19. Loan Monitoring. The Corporation will establish and maintain loan monitoring procedures in order to maintain the Corporation's security interest and to assist borrowers in organizational growth and asset management. The Corporation will maintain data on the regularity of payments, annual financial statements of borrowers, status of Development from site inspections, and updates on the collateral value. The Corporation may provide technical assistance, when necessary, to borrowers. The nature and frequency of loan monitoring will be based on loan type, the life cycle of the loan (construction period, business cycle, etc.), performance, and overall risk evaluation, and will be included in the loan agreement.
- 20. Monitoring Social Impact. The Corporation will compile a report on the social impacts of the Fund (the "Social Impact Report") annually. The report presented to the Board and investors annually will include the following data:
 - a. The geographic distribution of loans;
 - b. The type of loans;
 - c. The numbers and type of housing units created;
 - d. The economic and demographic characteristics of households; and
 - e. The leverage capacity of loans
- 21. **Conflict of Interest Policy**. The Corporation, in the process of reviewing and awarding loans under this Fund, will adhere to the conflict of interest policies set by the Corporation's Board and pursuant to §2306.5545 of the Texas Government Code. Additionally, at or prior to each Board meeting, each staff member and Board member will disclose the nature of any potential conflicts of interest that would be created by their participation in the discussion of a particular loan, application, membership or policy.

22. **Board Waivers**. The Corporation's Board may consider and approve a waiver to these policies at any time. Borrowers may request that the Board consider a waiver of these policies at a public meeting of the Board.