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

Through the Impact Fund, we provide flexible loan products with competitive rates to meet the needs of local nonprofit builders. Since 2003, the Impact Fund has financed the construction or rehabilitation of 2,782 multifamily units and 221 single-family homes and condominiums.

Thanks to the generous support of our investors and sponsors, TSAHC has invested $16.76 million in properties financed through the Impact Fund and leveraged $171.86 million in additional public and private financing. TSAHC continues to grow the Impact Fund year after year in order to meet the ongoing housing needs of low- and moderate-income Texans.

**Overview**

**Oversight**

**Loan Review Committee**

**TSAHC Board of Directors**

- Bill Dietz
  - Chair
  - Waco
- Valerie Cardenas
  - Vice Chair
  - San Juan
- Courtney Johnson Rose
  - Member
  - Missouri City
- Lali Shipley
  - Member
  - Austin
- Andy Williams
  - Member
  - Fort Worth

**Loan Review Committee Members**

- Andy Williams
  - TSAHC Board Member
- David Long
  - President
- Janie Taylor
  - Executive Vice President
- Melinda Smith
  - Chief Financial Officer

**Loan Products**

**Permanent Financing Loans**

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

**Construction Loans**

- For new construction and rehabilitation developments.

**Revolving Lines of Credit**

- For construction or rehabilitation of affordable for-sale single-family homes.

**Loan Uses**

- Gap financing on larger developments.
- Gap or bridge financing on larger developments.
- Funds can be drawn down or reused on multiple units during loan term.

**Loan Amount and Terms**

<table>
<thead>
<tr>
<th>Permanent Financing Loans</th>
<th>Construction Loans</th>
<th>Revolving Lines of Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $3 Million</td>
<td>Up to $2 Million</td>
<td>Up to $1 Million</td>
</tr>
<tr>
<td>5 to 15 Year Agreement</td>
<td>24 Month Agreement</td>
<td>24 Month Agreement</td>
</tr>
<tr>
<td>Fixed Interest Rate</td>
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For construction or rehabilitation of affordable for-sale single-family homes.

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Rainbow Housing Assistance Corporation - Multifamily (Multiple Locations)

Awards and Developments

- 2019 Developments
- 2003-2018 Developments

Hamilton Valley Management Corporation - Multifamily (Multiple Locations)

Accessible Housing Austin! - Multifamily

Texas Housing Foundation - Multifamily

Mary Lee Foundation - Multifamily

Guadalupe Economic Services Corporation - Multifamily

Green Extreme Homes - Single Family

Builders of Hope - Single Family

Brooke Community Development - Single Family

Affordable Homes of South Texas Incorporated - Single Family

CDC Brownsville - Single Family

Chesnut Neighborhood Revitalization Corporation - Single Family

Frameworks CDC - Single Family

DM Ministries - Single Family

Legacy CDC - Single Family

WOMAN Inc. - Single Family

Key West - Multifamily

Bunker Hill - Multifamily

Stone Ridge - Multifamily

Limestone Ridge - Multifamily

Marshall Meadows - Multifamily

Housing Partners
The Chestnut Neighborhood Revitalization Corporation (CNRC) was founded in 2000 as a 501(c)(3) nonprofit organization whose mission is to address affordable housing issues for low-to-middle income families in Central East Austin. Through the Impact Fund, TSAHC provided CNRC with $2 million in construction financing for The Chicon, a 28-unit mixed-use development that delivers high-quality single-family affordable housing and ground floor retail options and office space. The development sits on a City-designated land trust, which allowed CNRC to sell homes at a reduced price and restrict future resales to households that are also earning up to 80% of AMFI. This means homes will remain affordable for future generations. In 2019, the Urban Land Institute awarded The Chicon a Chairman’s Award for its unique and innovative approach to addressing affordability in a neighborhood that is rapidly becoming more expensive.

Hamilton Valley Management Incorporated is a property management and development company that specializes in creating affordable housing within rural areas of Texas. Founded in 1981 with an extensive background in the multifamily management and development industry, Hamilton Valley strives to provide quality, affordable housing to those in need.

In 2019, TSAHC committed $3.5 million in financing to Hamilton Valley Management for the acquisition and rehabilitation of multiple properties totaling 802 units across Texas. All 21 properties were originally financed by the USDA Section 515 program, yet were at risk of losing affordability once the Section 515 agreements expired. With the acquisition of these properties using TSAHC funds, Hamilton Valley Management will be preserving rural rental affordability and ensuring that the properties’ existing tenants are not displaced.
The Community Development Financial Institutions (CDFI) Fund, a part of the U.S. Department of the Treasury, aims to expand the economic opportunity for underserved communities by supporting the capacity of a nationwide network of lenders, investors, and financial service providers.

In 2019, the CDFI Fund awarded a Capital Magnet Fund grant to TSAHC that totaled $3.75 million. This grant is a five-year award that is financing the rehabilitation and construction of affordable housing units through TSAHC’s Texas Housing Impact Fund. TSAHC is the only entity in the state of Texas to receive 2019 grant funding from the Capital Magnet Fund.

Investment Opportunities

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

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512.477.3562

Laura Ross
Manager, Communications & Development
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512.477.3560

INVESTOR SPOTLIGHT

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The Capital Magnet Fund (CMF) awards grants to Community Development Financial Institutions (CDFIs) and other qualified housing nonprofits through a highly-competitive selection process. CMF awarded $142.9 million in 2019 to 24 CDFIs and 14 nonprofit organizations.