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**2018 YEAR IN REVIEW**

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LOOKING BACK ON 2018, WHAT ARE SOME OF TSAHC’S BIGGEST ACCOMPLISHMENTS?

TSAHC has a strong track record of providing safe, secure and affordable housing options to Texans at all income levels, and 2018 was no different. We assisted more than 9,000 households through our home buyer programs which is the highest number we’ve ever recorded. In fact, it was the second consecutive year we set a record. TSAHC’s developer financing programs also financed more than 600 rental units for low and very-low income households.

But the accomplishment that that stands out the most is the creation of the Housing and Economic Assistance to Rebuild Texas (HEART) program, a disaster recovery program that we launched with Enterprise Community Partners.

CAN YOU EXPAND ON TSAHC’S EFFORTS RELATED TO DISASTER RECOVERY?

We created the HEART program in spring 2018 to respond to Hurricane Harvey’s devastating impact across Southeast Texas and the Gulf Coast area. Thanks to generous funding provided by the Rebuild Texas Fund, the Meadows Foundation and the Center for Disaster Philanthropy, in 2018 we awarded $900,000 to 23 nonprofits for home repairs and other housing assistance in the affected areas.

Together these nonprofits have repaired 75 homes and provided case management, service referrals and financial assistance to more than 1,000 households.

YOU MENTIONED WORKING WITH ENTERPRISE COMMUNITY PARTNERS. WHO ELSE DOES TSAHC PARTNER WITH?

We rely on our strong partnerships with lenders, REALTORS®, financial institutions, local nonprofits and foundations to promote and grow our programs. In 2018, in response to the growing affordable housing crisis in rural communities, we also teamed up with Enterprise Community Partners, the Federal Reserve Bank of Dallas, the Rural Rental Housing Association of Texas and Motivation, Education & Training to conduct a five-part Rural Rental Housing Preservation Academy designed to preserve at-risk housing in rural areas. And we continue to work with the Texas Health and Human Services Commission to meet the housing needs of individuals with chronic health issues.

WHAT’S ON THE HORIZON FOR TSAHC?

Our Single Family Rental program is now in San Antonio, and we will expand its presence there to provide affordable rental housing options in high opportunity neighborhoods. Also, we were recently awarded $3.75 million through the Capital Magnet Fund, and we look forward to using those funds to finance affordable rental housing in economically distressed areas, rural areas and areas affected by Hurricane Harvey.

I’m proud to be a part of an organization that combines hard work and creativity to address Texas’ most challenging housing needs. Moving forward, we’ll continue to refine and expand our programs to respond to trends in the housing market and make sure we can serve as many Texans as possible.
HELPING TEXANS OVERCOME THE DOWNPAYMENT HURDLE
TSAHC offers fixed-rate mortgage loans with down payment assistance (DPA) to Texas home buyers meeting specific eligibility requirements. First-time buyers can also access a mortgage interest tax credit known as a Mortgage Credit Certificate that can save them thousands of dollars on their income taxes over the life of their mortgage.

YEAR IN REVIEW
9,425 Home Buyers Assisted
$1.4 billion in Mortgage Loans Issued
$54 million in DPA Issued
2,324 MCCs Issued

“Buying a home is the biggest financial decision we’ve ever made, and we couldn’t have done it without the down payment grant we received from TSAHC. I’m so grateful to Stacy and Debbie for introducing me to TSAHC’s programs, which made it possible for our family to finally purchase a home of our own.”

FELICIA BOLTON

With expert guidance from her lender Stacy Lynn Schriever (left) and REALTOR® Debbie Patterson (right), Felicia Bolton and her family used TSAHC’s programs to purchase their first home in Arlington in July 2018. Felicia received an FHA loan with a $6,480 DPA grant, which covered her down payment and a portion of her closing costs.
HIGH QUALITY TRAINING AT AN AFFORDABLE PRICE

Every year TSAHC contracts with NeighborWorks America to provide high quality trainings to Texas housing nonprofits. In 2018, TSAHC expanded the scope of the trainings to include affordable housing development in addition to home buyer and financial education. With support from private funders, TSAHC offered three NeighborWorks America courses during a weeklong workshop hosted by the Federal Reserve Bank of Dallas-San Antonio branch.

“TSAHC has been our go-to resource for home buyer and financial education training for years. With home and rent prices on the rise, housing affordability is becoming a critical issue in Corpus Christi. We’re so glad TSAHC expanded the scope of their trainings to include real estate development and affordable housing financing, which will help us better respond to our community’s affordable housing crisis.”

JUAN RAMIREZ
CITY OF CORPUS CHRISTI

PICTURED: Participants of the Real Estate Finance Nuts and Bolts course learn how to calculate loan payments and interest rates. They will use the knowledge and skills obtained during the course to expand their programs to offer more high quality affordable housing in their communities.

YEAR IN REVIEW

3 NeighborWorks Trainings Offered
39 Nonprofit Staff Trained
14 Hotel Scholarships Provided
100% Participant Satisfaction
GALILEE CDC
Galilee Community Development Corporation is a 501(c)(3) nonprofit whose mission is to provide decent, affordable homes for qualified workforce families in and around San Angelo.

Each April, the organization provides repairs to approximately 40 homes owned by low-income seniors through its Helping Hands program. TSAHC’s Texas Foundations Fund provides financial support to this program.

Pictured: Galilee CDC used its matching grant from the Texas Foundations Fund to replace a roof for an elderly homeowner in San Angelo.

MATCHING GRANTS TO SERVE VERY LOW INCOME TEXANS
Through the Texas Foundations Fund, TSAHC partners with local nonprofit organizations by providing matching grants to support home repair programs and supportive housing services for very low-income Texans with disabilities and/or located in a rural community.

YEAR IN REVIEW
24 Nonprofit Partners
$348,000 in Matching Grants Awarded

Since 2008:
$3.2 million Total Grants Awarded
414 Homes Repaired
11,000 Households Received Supportive Services
HEART PROGRAM
Housing & Economic Assistance to Rebuild Texas

Created by TSAHC and Enterprise Community Partners in April 2018, the HEART Program provides grants and technical assistance to nonprofits providing housing assistance to families displaced or otherwise affected by Hurricane Harvey.

The program is funded by the Rebuild Texas Fund, The Meadows Foundation, the Center for Disaster Philanthropy and a commitment of TSAHC program revenue from TSAHC’s Board of Directors.

NUTRITION & SERVICES FOR SENIORS

Nutrition & Services for Seniors (NSS) provides congregate meals, home delivered meals, transportation, nutrition education and referrals to give seniors the opportunity to lead independent lives in their own homes.

In 2018, NSS launched the Client Assessment and Home Repair program to respond to Hurricane Harvey’s devastating impact in Jefferson County. To date, NSS has repaired 7 homes and is working on an additional 11 homes thanks to funding provided through the HEART program and other sources.

Pictured: NSS staff stands with a homeowner (second from left) in front of a home repaired with HEART funds. NSS replaced damaged doors and door frames and repaired drywall in the kitchen and bathroom.

YEAR IN REVIEW

23 Nonprofits Awarded Funding
$900,000 in Grants Awarded
75 Homes Repaired

1,055 Households Received Case Management, Service Referrals or Financial Assistance
PALLADIUM GLENN HEIGHTS
(pictured)
TSAHC’s Board of Directors approved $18.5 million in private activity bond financing for the construction of the 270-unit Palladium Glenn Heights Apartments which opened in 2018.

Located south of Dallas, Glenn Heights is an 11,000 person community that was ravaged by a series of tornadoes in December 2015. The Palladium Glenn Heights development is helping to address the community’s housing needs in the wake of the disaster.

BUILDING & PRESERVING AFFORDABLE RENTAL UNITS
TSAHC issues tax-exempt bonds statewide to finance projects that fulfill one or more of our targeted housing needs.

These needs are:
1. rehabilitation and preservation of at-risk housing
2. rural and smaller urban markets housing
3. senior and service enriched housing
4. disaster relief housing

YEAR IN REVIEW
$77,897,000 in Bonds Issued or Reserved
602 Units Built or Preserved
2 Communities
LOW-COST FINANCING FOR LOCAL DEVELOPERS
TSAHC’s Texas Housing Impact Fund offers flexible financing for the development or acquisition and rehabilitation of affordable rental or single family homes across Texas.

The fund supports developments that create economic opportunities, healthier environments, more mobility and a higher quality of life for low and moderate income families.

AHA! AT BRIARCLIFF GROUND BREAKING (pictured)
In 2018, TSAHC’s Board of Directors committed $995,000 to the construction of the AHA! at Briarcliff apartments in Central East Austin. When complete, AHA! at Briarcliff will provide 27 rental homes to low- and extremely low-income households with disabilities. TSAHC’s financial commitment was made possible thanks to investments from Austin Community Foundation’s FundATX and Texas Capital Bank.

YEAR IN REVIEW
$1,382,986 in Funding Issued
27 Rental Units Financed
5 Single Family Homes Financed
AFFORDABLE COMMUNITIES OF TEXAS

STRENGTHENING COMMUNITIES WITH TEXAS’ FIRST STATEWIDE LAND BANK
Under the Affordable Communities of Texas (ACT) Program, TSAHC partners with local nonprofit organizations to acquire foreclosed homes and vacant lots from financial institutions and redevelop them into affordable homes for low-income families.

CALIFORNIA CROSSING (pictured)
TSAHC acquired California Crossing, a 39 lot formerly foreclosed subdivision in Los Fresnos, Texas using federal Neighborhood Stabilization Program funding. Community Development Corporation (CDC) Brownsville, a TSAHC Local Partner, is redeveloping the properties by constructing new, high quality homes that are affordable to low-income households.

Founded in 1974, CDC Brownsville is a nonprofit community housing development organization and one of the largest nonprofit home builders in Texas.

YEAR IN REVIEW
20 Nonprofit Partners
244 Lots/Homes in Portfolio
19 Lots/Homes Sold
GIVING CENTRAL TEXAS FAMILIES A PLACE TO CALL HOME

TSAHC’s Single Family Rental Program provides affordable housing at below-market rents to income-eligible families and individuals in the Austin area. TSAHC currently owns and operates 19 rental homes, all of which are located in high opportunity areas close to good schools and other services.

“This home has been life-changing for our family. It’s in the perfect location, and thanks to the affordable rent, we can afford all of our other bills and still have a little left over at the end of the month.”

BETH PRASSE

YEAR IN REVIEW

19 Total Units
17 Single Family Homes
2 Duplex Units
100% Occupancy

PICTURED: Beth Prasse and her four boys stand in front of their rental home in Georgetown, Texas. They moved into the four-bedroom home in July 2018 because it is only three miles from the boys’ school and offers enough space for the two older boys to have their own rooms.
AFFORDABLE APARTMENTS ONLY 10 MINUTES FROM DOWNTOWN AUSTIN
TSAHC owns and operates Rollins Martin, a 15-unit apartment complex in east Austin. All units have three bedrooms and two bathrooms, and are affordable to households earning up to 60% of the area median family income.

In addition to replacing the roofs and fences and renovating all units with tankless hot water heaters and new HVAC systems, in 2018 TSAHC replaced all of the staircases at the property and added additional security features.

“We love living at Rollins Martin! Our apartment is the perfect size for our family, and the rent is very affordable. We also appreciate all of the improvements that TSAHC has made to make the property nicer and safer over the past few years.”

ORTIZ FAMILY
TSAHC would like to thank the following corporations, foundations, public entities, mortgage companies and individuals for their support in 2018.

**DONORS & INVESTORS**

**CORPORATIONS AND FOUNDATIONS**

- Austin Community Foundation
- BBVA Foundation
- Federal Reserve Bank of Dallas
- Frost Bank
- JPMorgan Chase & Co.
- Meadows Foundation
- Rebuild Texas Fund
- Texas Capital Bank
- Texas Community Bank
- Wells Fargo Housing Philanthropy

**ADDITIONAL DONORS**

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<tr>
<th>Jill Allen</th>
<th>Michael Gonzalez</th>
<th>Jordan O’Brien</th>
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<tr>
<td>Pam Anderson</td>
<td>Sandy Gonzalez</td>
<td>Yvonne Ovalle</td>
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<td>Gabriela Berganza</td>
<td>Claudya Gutierrez</td>
<td>Kelly Peace</td>
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<td>Flora Biscotto</td>
<td>Aprill Harmon</td>
<td>Arthur Pierot</td>
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<td>Jenay Bowen</td>
<td>Judith Harris</td>
<td>Q &amp; A Mortgage</td>
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<td>Daphne Burris</td>
<td>Meredith Held</td>
<td>Jamie Slagel</td>
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<tr>
<td>Lucy Cadenas</td>
<td>MaryAnn Comparin Jones</td>
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<td>Megan Cloud</td>
<td>Kyle Koerner</td>
<td>Brad Sullivan</td>
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<td>Lourdes Codina</td>
<td>Carol Larrimer</td>
<td>Maria Tinoco</td>
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<td>Dee Dee Dahlberg</td>
<td>Kim Lewis</td>
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<td>Margot DeLaPaz</td>
<td>Cerita Loftis</td>
<td>Cody Velkovich</td>
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<td>Gene Dupuis, Jr</td>
<td>Amy McCarty</td>
<td>John Wren</td>
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<tr>
<td>Jenni Fiest</td>
<td>Modern Mortgage</td>
<td>Cheri Zaberer</td>
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<tr>
<td>Hugo Estrada</td>
<td>Josh Moody</td>
<td>Jael Zelada</td>
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*Donors who gave $500+ in support of Housing Connection*
TSAHC’s financial statements for the fiscal year ending August 31, 2018, were audited by Maxwell Locke & Ritter, Certified Public Accountants. The audit was conducted in accordance with generally accepted and government auditing standards. The independent auditors issued an unqualified report, and there were no reportable conditions, audit findings or management letter comments.

To view the complete audited financial statements, please visit the ‘About Us’ section of our website at www.tsahc.org/about/plans-reports.

**TOTAL ASSETS - $76,098,400**

**2018 REVENUE - $15,710,926**

- Federal & State Grants $3,075,594
- Loan Servicing $103,785
- Multifamily Programs $3,033,669
- Other $633,392
- Interest & Investments*** $1,928,480
- Single Family Programs $11,335,028

**2018 EXPENSES - $7,282,992**

- Federal Grants $133,171
- Multifamily Programs $255,576
- Asset Oversight & Compliance $1,004,338
- Land Bank Programs $1,072,891
- Other**** $1,891,693
- Single Family Programs**** $2,855,321

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*Consists of mortgage-backed securities and other restricted investments collateralizing bond issuances and other unrestricted investments.

**Consists of Down Payment Assistance, Mortgage Servicing Rights, Accounts Receivable, Accrued Interest and Prepaid Expenses.

***Consists primarily of income earned on mortgage-backed securities held in trust as collateral for single family mortgage revenue bonds. The income earned on these securities is used to pay the principal and interest expense associated with the bonds.

****Consists of Homebuyer Programs, Single Family Rental, Single Family Direct Lending, and Home Buyer Education Training.

*****Consists of Texas Foundations Fund, General and Administrative.