



Dr. Christopher Harvey, President, Mayor
Emily Hill, Mayor Pro Tem, Vice-President, Mayor Pro Tem
Anne Weir, Place 2
Maria Amezcua, Place 3
Sonia Wallace, Place 4
Aaron Moreno, Place 5
Deja Hill, Place 6

Manor Housing Public Facility Corporation

Wednesday, September 20, 2023 at 6:00 PM

Manor City Hall, Council Chambers, 105 E. Eggleston St.

AGENDA

CALL TO ORDER AND ANNOUNCE A QUORUM IS PRESENT

PUBLIC COMMENTS

Non-Agenda Item Public Comments (white card): Comments will be taken from the audience on non-agenda-related topics for a length of time, not to exceed three (3) minutes per person.

Agenda Item Public Comments (yellow card): Comments will be taken from the audience on non-agenda and agenda items combined for a length of time, not to exceed five (5) minutes total per person on all items, except for Public Hearings. Comments on Public Hearing items must be made when the item comes before the Corporation and, not to exceed two (2) minutes per person. No Action or Discussion May be Taken by the Corporation during Public Comments on Non-Agenda Items.

To address the Manor Housing Public Facility Corporation, please complete the white or yellow card and present it to the City Secretary, or designee prior to the meeting.

REGULAR AGENDA

- 1. Consideration, discussion, and possible action to approve the Manor Housing Public Facility Corporation Minutes of the May 31, 2023, meeting.**
- 2. Discussion of status updates for the MHPFC/W2 multifamily development.**
- 3. Consideration, discussion, and possible action to reaffirm its authorization of the negotiation and execution of agreements and other instruments in furtherance of the MHPFC/W2 multifamily development that was previously approved by the Board at a meeting held on May 31, 2023.**
- 4. Consideration, discussion, and possible action to reaffirm its authorization of its authorization and direction of the General Manager to incorporate one or more special purpose entities in furtherance of the MHPFC/W2 multifamily development that was previously approved by the Board at a meeting held on May 31, 2023.**

- 5. Presentation and discussion of the proposed Tower Road affordable multifamily housing development, including discussion of the potential financing structure for the development which may include PFC bond financing, PFC tax benefits, LIHTC, loans, developer equity, and other sources of funding.**
- 6. Consideration, discussion, and possible action to set the next meeting of the Manor Housing Public Facility Corporation.**

ADJOURNMENT

In addition to any executive session already listed above, the City Council reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Section §551.071 (Consultation with Attorney), §551.072 (Deliberations regarding Real Property), §551.073 (Deliberations regarding Gifts and Donations), §551.074 (Personnel Matters), §551.076 (Deliberations regarding Security Devices) and §551.087 (Deliberations regarding Economic Development Negotiations).

CONFLICT OF INTEREST

In accordance with Section 12.04 (Conflict of Interest) of the City Charter, "No elected or appointed officer or employee of the city shall participate in the deliberation or decision on any issue, subject or matter before the council or any board or commission, if the officer or employee has a personal financial or property interest, direct or indirect, in the issue, subject or matter that is different from that of the public at large. An interest arising from job duties, compensation or benefits payable by the city shall not constitute a personal financial interest."

Further, in accordance with Chapter 171, Texas Local Government Code (Chapter 171), no City Council member and no City officer may vote or participate in discussion of a matter involving a business entity or real property in which the City Council member or City officer has a substantial interest (as defined by Chapter 171) and action on the matter will have a special economic effect on the business entity or real property that is distinguishable from the effect on the general public. An affidavit disclosing the conflict of interest must be filled out and filed with the City Secretary before the matter is discussed.

POSTING CERTIFICATION

I, the undersigned authority do hereby certify that this Notice of Meeting was posted on the bulletin board, at the City Hall of the City of Manor, Texas, a place convenient and readily accessible to the general public at all times and said Notice was posted on the following date and time: Friday, September 15, 2023, by 5:00 PM and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

/s/ Lluvia T. Almaraz, TRMC
City Secretary for the City of Manor, Texas

NOTICE OF ASSISTANCE AT PUBLIC MEETINGS:

The City of Manor is committed to compliance with the Americans with Disabilities Act. Manor City Hall and the Council Chambers are wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 10 days prior to this meeting. Please contact the City Secretary at 512.215.8285 or e-mail lalmaraz@manortx.gov



**MANOR HOUSING PUBLIC FACILITY CORPORATION
REGULAR SESSION MINUTES
MAY 31, 2023**

PRESENT:

Dr. Christopher Harvey, Mayor

COUNCIL MEMBERS:

- Emily Hill, Mayor Pro Tem, Place 1 (Absent)
- Anne Weir, Place 2
- Maria Amezcua, Place 3
- Sonia Wallace, Place 4
- Aaron Moreno, Place 5
- Deja Hill, Place 6

CITY STAFF:

- Scott Moore, City Manager
- Lluvia T. Almaraz, City Secretary
- Scott Jones, Economic Development Director
- Lydia Collins, Finance Director

REGULAR SESSION – 6:00 P.M.

With a quorum of the Council Members present, the regular session of the Manor Housing Public Facility Corporation was called to order by Mayor Harvey at 6:01 p.m. on Wednesday, May 31, 2023, in the Council Chambers of the Manor City Hall, 105 E. Eggleston St., Manor, Texas.

PUBLIC COMMENTS

No one appeared at this time.

REGULAR AGENDA

1. Discussion, consideration, and possible approval of bylaws for, and appoint the directors and officers of the Manor Housing Public Facility Corporation.

Gregory Miller with Bickerstaff Health Delgado Acosta LLP discussed the attached Bylaws for the Manor Housing Public Facility Corporation. Mr. Miller also discussed the Director's duties and responsibilities.

Discussion was held regarding terms of office.

Discussion was held regarding Amendments to the Certificate of Formation and Bylaws.

MOTION: Upon a motion made by Council Member Wallace and seconded by Council Member Amezcua to adopt the Manor Housing Public Facility Corporation Bylaws and appoint the Directors as stated in the Bylaws.

There was no further discussion.

Motion to approve carried 6-0

Mayor Harvey adjourned the regular session of the Manor Housing Public Facility Corporation into Executive Session at 6:14 p.m. on Wednesday, May 31, 2023, in accordance with the requirements of the Open Meetings Law.

EXECUTIVE SESSION

The Manor Housing Public Facility Corporation convened into executive session pursuant to the provisions of Chapter 551 Texas Government Code, in accordance with the authority contained in *Sections 551.071, and 551.087, Texas Government Code, and Section 1.05, Texas Disciplinary Rules of Professional Conduct to consult with legal counsel regarding Item No. 2 and Item No. 3.* at 6:14 p.m. on Wednesday, May 31, 2023.

The Executive Session was adjourned at 7:29 p.m. on Wednesday, May 31, 2023.

OPEN SESSION

The Manor Housing Public Facility Corporation reconvened into Open Session pursuant to the provisions of Chapter 551 Texas Government Code and took action on item(s) discussed during the Closed Executive Session at 7:29 p.m. on Wednesday, May 31, 2023.

At the direction of Mayor Harvey, Item No. 2 was pulled. There was no discussion or action taken.

- ~~2. Discussion, consideration, and possible approval of a resolution authorizing the negotiation and execution of a Letter of Intent between the Manor Housing Public Facility Corporation and W2 Real Estate Partners regarding a proposed multifamily residential development to be located within the City of Manor.~~
3. Discussion, consideration, and possible approval of a resolution authorizing the negotiation and execution of all documents and instruments necessary to transfer ownership of certain property from W2 Real Estate Partners, or an affiliate thereof, (“W2 Partners”) to the Manor Housing Public Facility Corporation (“MHPFC”) and a master lease of that same property to W2 Partners for the development of a proposed multifamily residential project (the “Development”), which documents and instruments may include a regulatory agreement; and authorizing the negotiation execution of all other documents, instruments, agreements, and transactions necessary or desirable to effectuate the foregoing.

Council Member Moreno inquired about the key terms and understanding of each point regarding the letter of intent that had been submitted.

Warren Walter, Managing Partner with W2 Partners discussed the proposed development.

Mike Brower with W2 Partners addressed the proposed terms for the development.

Discussion was held regarding the unit sizes.

Discussion was held regarding the affordability of each unit.

Discussion was held regarding the possibility of tax savings.

Discussion was held regarding the rental revenue.

Discussion was held regarding quarterly reporting and monitoring of the property to the corporation.

Discussion was held regarding proposed amenities.

Discussion was held regarding the quality of affordable housing.

Discussion was held regarding the proposed development structure.

Discussion was held regarding the parkland dedication.

Resolution No. 2023-MHPFC01: A Resolution of The City of Manor Housing Public Facility Corporation Authorizing the Negotiation of Documents, Instruments, Agreements, And Transactions Relating to a Multifamily Residential Project for Subsequent Approval by the Board of The Manor Housing Public Facility Corporation.

MOTION: Upon a motion made by Council Member Weir and seconded by Council Member Moreno, to approve Resolution No. 2023-MHPFC01 a Resolution of The City of Manor Housing Public Facility Corporation Authorizing the Negotiation of Documents, Instruments, Agreements, And Transactions Relating to a Multifamily Residential Project for Subsequent Approval by the Board of The Manor Housing Public Facility Corporation.

There was no further discussion.

Motion to approve carried 6-0

- 4. Discussion, consideration, and possible action to authorize the acceptance of a non-refundable Structuring Fee from W2 Real Estate Partners, or an affiliate thereof, to finance the Manor Housing Public Facility Corporation's costs of structuring, negotiating, and possibly closing on a transaction relating to a proposed multifamily housing development to be located within the City of Manor.**

Discussion was held regarding the acceptance of a non-refundable Structuring Fee from W2 Real Estate Partners.

MOTION: Upon a motion made by Council Member Moreno and seconded by Council Member Wallace, to authorize the acceptance of a non-refundable Structuring Fee from W2 Real Estate Partners, or an affiliate thereof, to finance the Manor Housing Public Facility Corporation's costs of structuring, negotiating, and possibly closing on a transaction relating to a proposed multifamily housing development to be located within the City of Manor.

There was no further discussion.

Motion to approve carried 4-0

- 5. Discussion, consideration, and possible action to set the next meeting of the Manor Housing Public Facility Corporation.**

MOTION: Upon a motion made by Council Member Weir and seconded by Council Member Moreno, to receive notification of the completed MOU prior to setting the next Manor Housing Public Facility Corporation meeting.

There was no further discussion.

Motion to approve carried 6-0

ADJOURNMENT

The Regular Session of the Manor Housing Public Facility Corporation was Adjourned at 8:10 p.m. on Wednesday, May 31, 2023. *(Audio Recording Archived)*

These minutes were approved by the Manor Housing Public Facility Corporation on the ____ day of ____ 2023.

APPROVED:

Dr. Christopher Harvey
President

ATTEST:

Lluvia T. Almaraz,
Secretary

Draft Minutes

BYLAWS OF THE MANOR HOUSING PUBLIC FACILITY CORPORATION

ARTICLE 1. NAME

The name of the corporation is the Manor Housing Public Facility Corporation (Corporation).

ARTICLE 2. PURPOSES AND DUTIES

Section 1. Purposes. The purposes of the Corporation are to carry out the purposes of the Texas Public Facility Corporation Act, Chapter 303 of the Texas Local Government Code (Act), to finance, refinance or provide for the acquisition, construction, rehabilitation, renovation, repair, equipping, furnishing, and placement in service of public facilities in an orderly, planned manner and at the lowest borrowing costs. In order to implement these purposes, the Corporation, as a public corporation, constituted authority, and instrumentality is authorized to issue obligations to finance all or part of the cost of public facilities, including for the purposes of Section 103 of the Internal Revenue Code.

Section 2. Duties. The Corporation must keep correct and complete books and records of accounts and must also keep minutes of all proceedings of its Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Corporation are subject to the Texas Public Information Act and may be inspected during regular business hours of the Corporation's principal office. The Board of Directors (the Board) and the City Council of the City of Manor, Texas (City) have access to the books and records of the Corporation during regular business hours. The Board may not approve an expenditure unless it is in accordance with the Corporation's adopted procurement policy.

ARTICLE 3. MEMBERSHIP

Section 1. Board of Directors. The property and affairs of the Corporation are managed and controlled by the Board and, subject to the restrictions imposed by applicable law, the Certificate of Formation, and these Bylaws, the Board exercises all of the powers of the Corporation. The Board of Directors consists of the City Council of the City of Manor. Each Director is entitled to one vote for each matter on which the Board votes.

Section 2. Action of the Board.

- (A) 4 directors constitute a quorum. If a quorum is not present, no action may be taken by the Board. Board meetings may be held at any place not prohibited by law.
- (B) To be effective, a Board action must be adopted by the affirmative vote of at least 4 directors.
- (C) An individual director may not act in an official capacity except through the formal and noticed action of the Board.
- (D) The Board must allow citizens to address the Board on agenda items in accordance with the Texas Open Meetings Act. The president, or presiding director in the president's absence, may limit speakers to 3 minutes.
- (E) The Board must prepare minutes, which must include the vote of each director on each item before the Board or indicate whether a director was absent or failed to vote on any item.
- (F) The secretary of the Corporation must retain all official Board documents. The documents are public records under the Texas Public Information Act.

Section 3. Executive Committee. The Board, by resolution, may designate two or more directors to constitute an executive committee.

Such an executive committee must act in the manner provided in the resolution forming the committee and is limited to only making recommendations to the Board. The president, treasurer, or in the treasurer's absence a designee of the treasurer, will be the Board's liaison to any executive committee.

All designated executive committees must keep regular minutes of the transactions of its meetings, must cause such minutes to be recorded in books kept for that purpose in the office of the Corporation, and must report the same to the Board.

Section 4. Compensation of Directors. Directors may not receive any salary or compensation for their services, except that the Corporation will reimburse them for their actual expenses incurred in the performance of their duties hereunder.

Section 5. Rules and Procedures. Notwithstanding the signature requirements stated herein, the rules and procedures of the Corporation will set forth which contracts specifically require Board approval.

Section 6. Annual Budget. The annual budget, and amendments thereto, must be approved by the Board.

ARTICLE 4. OFFICERS AND DUTIES OF OFFICERS

Section 1. Titles and Terms of Office. The officers of the Corporation are president, vice president, general manager, secretary, treasurer, and such other officers as the Board may from time to time elect or appoint. One person may be both a director and an officer simultaneously, may hold more than one office, except that the president may not hold the office of secretary.

Section 2. President. The Mayor of the City of Manor serves as the president. This appointment commences upon the commencement of the Mayor's term and does not require a vote of the Board. The president is the chief executive officer of the Corporation and, subject to the Board, is in general charge of the properties and affairs of the Corporation. The president presides at all meetings of the Board.

Section 3. Vice-President. The Mayor Pro-Tem of the City of Manor serves as the vice president. This appointment commences upon the commencement of the Mayor Pro-Tem's term and does not require any action of the Board. The vice president has such powers and duties as may be assigned by the Board, and the vice president exercises the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of duties as the president is conclusive evidence of the president's absence or inability to act at the time such action was taken.

Section 4. General Manager. The City Manager, or the acting or interim City Manager, as applicable, of the City of Manor serves as the general manager. This appointment commences upon the commencement of the City Manager's, or acting or interim City Manager's, term and does not require any action by the Board. The general manager is the chief operating officer of the Corporation and, subject to the Board, is in general charge of the operations of the Corporation. The general manager, or a designee, may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation. The general manager is not a voting member of the Board.

Specifically, to facilitate the mission of the Corporation:

- (A) a designee of the City Manager, may execute loan documents authorized by the Board in which greater than \$10,000,000 is expended;
- (B) the treasurer, or in the treasurer's absence a designee of the treasurer, may execute auxiliary documents, including restrictive covenants, subordination agreements, intercreditor agreements, and amendments to loan documents not involving the expenditure of funds greater than \$10,000,000;
- (C) the treasurer, or in the treasurer's absence a designee of the treasurer, may execute loan documents authorized by the Board in which up to \$10,000,000 is expended;
- (D) the president, vice president, treasurer, or in the treasurer's absence a designee of the treasurer, secretary, and general manager each may approve and execute revisions and amendments to bond documents that were previously approved by the Board, and in the opinion of bond counsel, are necessary and convenient to carry out the purpose of the bonds. The execution of such documents by any of these officers is done on behalf of the Board.

Section 5. Treasurer.

- (A) The Director of Finance of the City, or the interim acting Director of Finance, as applicable, of the City of Manor serves as the treasurer. This appointment commences upon the commencement of such Director's, term and does not require any action by the Board. The treasurer is not a voting member of the Board. The treasurer has custody of all funds and securities of the Corporation. When necessary and proper, the treasurer, or in the treasurer's absence a designee of the treasurer, may endorse on behalf of the Corporation, any checks, notes, or other obligations and deposit same to the credit of the Corporation.
- (B) The treasurer, or in the treasurer's absence a designee of the treasurer, under the general supervision of the general manager, conducts the day-to-day business of the Corporation.

- (1) Funds and monies of the Corporation must be placed in a Trust and Agency Account held by the City. Checks and drafts drawn on this account for proper corporation purposes may be jointly signed by any two officers of the City who are bonded for the faithful discharge of their duties as City officers.
 - (2) Corporation funds, monies, securities, and negotiable instruments must be kept in such lawful depositories as the officers administering the Trust and Agency Account deem proper.
- (C) The treasurer, or in the treasurer's absence a designee of the treasurer, may sign all receipts and vouchers for payment made to the Corporation. Whenever required by the Board, the treasurer must tender a statement of the cash account. The treasurer must regularly enter or cause to be entered in the books of the Corporation, kept by the treasurer for that purpose, full and accurate accounts of all monies received and paid out on account of the Corporation.

Section 6. Secretary.

- (A) The City Secretary, or the acting or interim City Secretary, as applicable, of the City serves as the secretary. This appointment commences upon the commencement of the City Clerk's, or acting or interim City Clerk's, term and does not require any action by the Board. The secretary is not a voting member of the Board. The secretary must keep the minutes of all meetings of the Board in books provided for this purpose and must attend to the giving and serving of all notices on behalf of the Corporation. The secretary may attest to the signature of the officers of the Corporation on all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments of the Corporation.
- (B) The secretary has charge of the corporate books, records, documents, and instruments, except the books of account and financial records and securities of which the treasurer has custody and charge, and such other books and papers, as the Board may direct, all of which are, at all reasonable times, open to inspection upon application at the office of the Corporation during regular business hours.

- (C) The secretary performs all duties incident to the office of secretary subject to the general supervision of the general manager and the control of the Board.

Section 7. Compensation. Officers may not receive any salary or compensation for their services, except that the Corporation will reimburse them for their actual expenses incurred in the performance of their duties hereunder and, approved by the treasurer.

ARTICLE 5. PARLIAMENTARY AUTHORITY.

The rules contained in the edition of Robert's Rules of Order in effect at the time of a Board meeting govern the Board, except when inconsistent with these Bylaws or with special rules of order which the Board may adopt or the City may require.

ARTICLE 6. CERTIFICATE OF FORMATION AND BYLAWS

Section 1. Amendments to Certificate of Formation and Bylaws.

- (A) The Certificate of Formation may at any time and from time to time be amended, provided that the amendment complies with the Act and all applicable laws and is approved by the Board.
- (B) These Bylaws may be amended by the Board provided that any such amendment is consistent with the Act, the Certificate of Formation and all applicable laws.
- (C) An officer's term may not exceed three years and these Bylaws may be amended to reflect any change in the requirements of each office.

Section 2. Interpretation of Bylaws. These Bylaws and all the terms and provisions contained herein must be liberally construed to give effect to the purposes set forth herein. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstance is ever held to be invalid or unconstitutional by a court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section, or other part of these Bylaws to any other person or circumstance is not be affected thereby.

ARTICLE 7. GENERAL PROVISIONS

Section 1. Principal Office. The principal office of the Corporation is 105 E. Eggleston Street, Manor, Texas 78653. The Corporation must have and continuously maintain in the State of Texas a registered office, and a registered agent whose business office is identical with such registered office, as required by the Act. The registered office may be, but need not be, identical with the principal office for the Corporation, and the address of the registered office may be changed from time to time by the Board, pursuant to the requirements of the Act.

Section 2. Fiscal Year. The fiscal year for the Corporation is from October 1st of a given year through September 30th of the following year.

Section 3. Notice and Waiver of Notice. Whenever any additional notice is required to be given to a director under the provisions of the Certificate of Formation or these Bylaws, such notice is considered sufficient if given by depositing same in a post office box in a stamped addressed envelope to the person entitled to the notice at their last known address or as it appears in the books of the Corporation. And if notice is required to be given to a holder of the Corporation's bonds, such notice is deemed to have been given on the day of such mailing.

Section 4. Seal. The corporate seal may be in any form that the Board approves but must have "Manor Housing Public Facility Corporation" inscribed predominantly on it. Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise accomplished.

Section 5. Resignations. Any director or officer may resign at any time. Such resignation must be made in writing and takes effect at the time specified in the writing, or, if no time is specified, at the time of its receipt by the president or secretary. The acceptance of a resignation is not necessary to make it effective, unless expressly provided for in the resignation.

Section 6. Approval or Advice and Consent of the City. To the extent that these Bylaws refer to any required approval by the City or refer to the required advice and consent of the City, such approval or advice and consent must be evidenced by a certified copy of a resolution, order, or motion duly adopted by City Council.

Section 7. Organizational Control. The City may, at its sole discretion, and at any time, alter or change the structure, organization, programs or activities of the Corporation (including the power to terminate the Corporation), subject to any limitation in the Act or any other applicable law on the impairment of contracts entered into by the Corporation.

Section 8. Dissolution of the Corporation. Upon dissolution of the Corporation, title to or other interests in any real or personal property, and all other assets, securities, investments and funds owned by the Corporation at such time vest in the City.

Section 9. Other Net Earnings Restrictions. No dividends may ever be paid by the Corporation and no part of its net earnings (beyond that necessary for retirement of the indebtedness of the Corporation or to implement the purposes for which the Corporation has been created) may be distributed to or inure to the benefit of its directors or officers or any private person, firm, corporation, or association except in reasonable amounts for services rendered. No substantial part of the Corporation's activities may be for carrying on propaganda, or otherwise attempting to influence legislation, and it may not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

In the event the Board determines that sufficient provision has been made for the full payment of the bonds, other obligations and expenses issued to finance all or part of the cost of a Corporation-financed project, then the net earnings of the Corporation thereunder accruing with respect to the projects may, at the direction of the Board, be paid to the City.

[SIGNATURE PAGE FOLLOWS]

ADOPTED this _____ day of _____, 2023.

MANOR HOUSING PUBLIC FACILITY CORPORATION

By: _____

Name: Scott Moore
General Manager

ATTEST:

Name: Lluvia T. Almaraz
Secretary



DOMINIUM

City of Manor Introductory Meeting

What we do hits H O M E



DOMINIUM

About Us



About Dominionium

Focused on results and long-term value

- Founded in 1972
- 2nd largest private developer of workforce housing
- Over 220 properties in portfolio nationwide
- Four regional offices, own properties in 19 states
- Launched “Dominium Gives” to further support the communities we serve
- On track to become the country's pre-eminent developer, owner, and property manager of high-quality, workforce housing



Crossroad Commons
Travis County, TX

Giving Back to Our Communities

DOMINIUM GIVES

DONATES



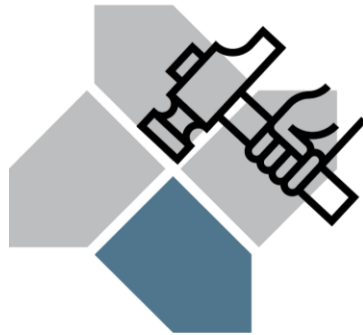
DOMINIUM FOUNDATION

Direct donations to organizations that build stronger families and neighborhoods

Includes a Scholarship Program and Resident Internship Program

2019-2021: \$8.0mm

BUILDS



DOMINIUM PRO BONO PROGRAM

Free development services to nonprofit housing providers

To date, more than 2,500 workforce units across 13 developments worth over \$860mm

Closed or working on over 700 units designed to address U.S. homeless crisis

ASSISTS



DOMINIUM EMPLOYEE EMERGENCY FUND (EEF)

Employees donate to assist colleagues

Funds available for employees in need

Employee participation of more than 35%

Helping 86 families annually

VOLUNTEERS



DOMINIUM VOLUNTEER PROGRAM

Aligns company resources with employee passion

Dominium donates matching funds

750 Employees

30,000 Hours



DOMINIUM Case Studies



Case Study

Crossroad Commons

TRAVIS COUNTY, TX

Workforce Family Apartment Community

Completed in Spring 2022, Crossroad Commons is Dominion's third new family construction project in Texas

Property provides workforce housing for up to 216 families, subject to the 60% AMI limit

Features 7 residential buildings with 1, 2 and 3 bedroom layouts that include granite counters, resilient flooring, and in-home laundry

The community features a clubhouse with a resident services area, fitness center with yoga studio, café lounge, and children's playroom

22 acres have been preserved for surrounding watershed, allowing residents to enjoy walking trails

Dominium partnered with a subsidiary of the Housing Authority of the City of Austin (HACA) to develop the community

An affiliate of HACA issued tax-exempt bonds, and the Texas Department of Housing and Community Affairs issued Housing Tax Credits to finance the project

Total Development Cost: \$65M



Case Study

Crossroad Commons

TRAVIS COUNTY, TX



Case Study

Timbers at Hickory Tree

BALCH SPRINGS, TX

Workforce Family Apartment Community

New construction project built in 2020

Property provides workforce housing for up to 216 families, subject to the 60% AMI limit

Features 7 residential buildings with 1, 2 and 3 bedroom layouts that include granite counters, resilient flooring, and in-home laundry

The community features a clubhouse with a fitness center with yoga studio, resident café, and activity center

Dominium Construction and Architectural Services was General Contractor

Financed through a Freddie Mac Forward Tax-Exempt Loan, TCF Bank Construction Loan Low Income Housing Tax Credits from Texas Department of Housing and Community Affairs

Total Development Cost: \$54M



Case Study

Timbers at Hickory Tree

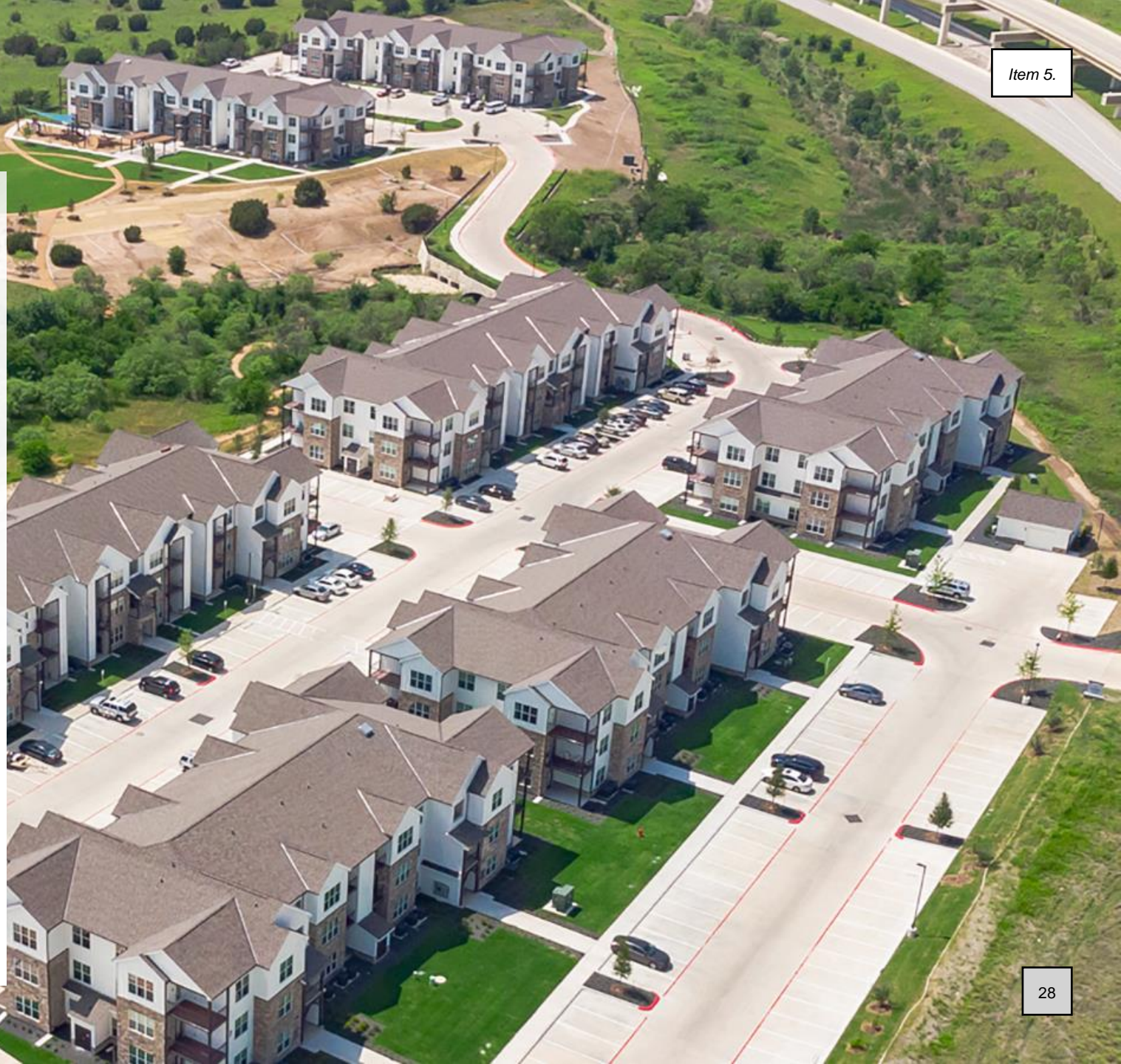
BALCH SPRINGS, TX





DOMINIUM

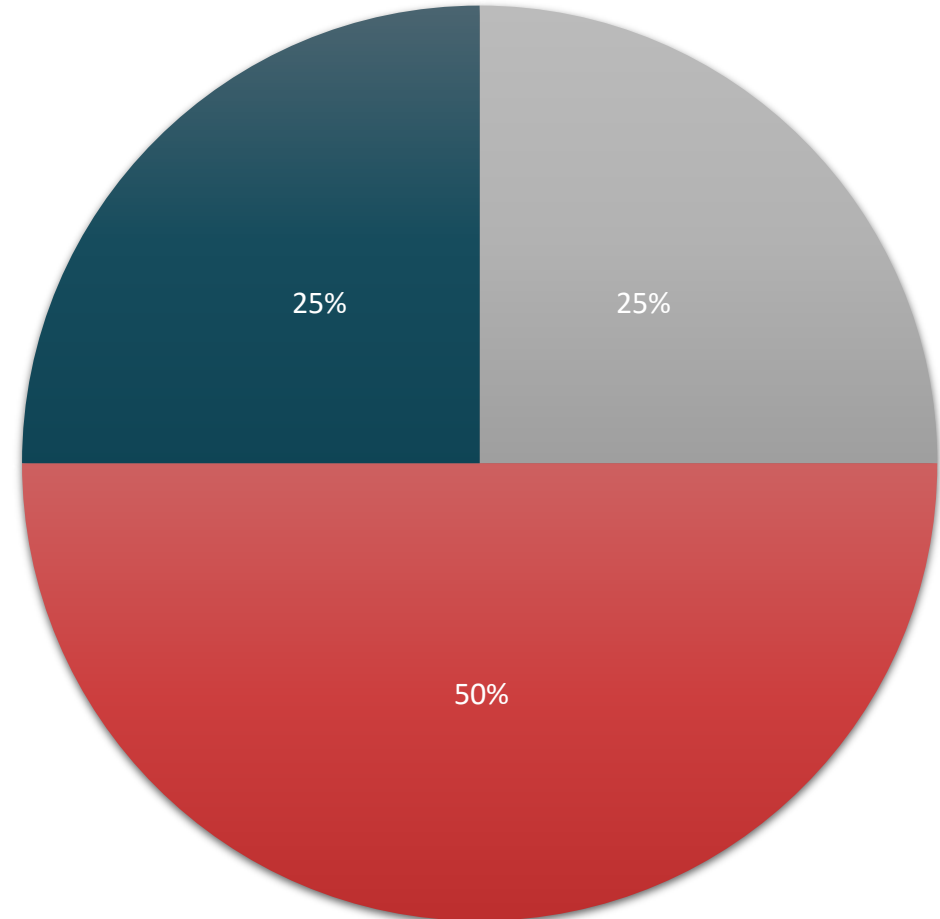
Project Overview



High Level Specifics of the Project

- Long-Term Affordability Unit Restrictions
 - 100% of the units will be restricted to 60% Area Median Income through a 30-year period.
- Unit Mix
 - 72 – 2-bedroom units
 - 144 – 3-bedroom units
 - 72 – 4-bedroom units
 - Total Units Count – 288 units
- Income Limits Per Bedroom Type
 - Two Person Income Limit – \$56,100
 - Three Bedroom Income Limit – \$63,120
 - Four Bedroom Income Limit – \$ 70,080
- 2023 Net Max Rent Limits
 - Two Bedroom – \$1,512
 - Three Bedroom – \$1,744
 - Four Bedroom – \$1,940

Unit Mix



■ 2 Bed ■ 3 Bed ■ 4 Bed

Amenity Overview

In-Unit Amenities

- Private Balcony
- Full-size washer and dryer
- Gourmet Kitchens with full stainless steel appliance package
- Hardwood flooring, 9-foot ceilings, and walk-in closets

Community Amenities

- Clubhouse
- Picnic and grill areas
- Fitness center
- Professional on-site management
- Outdoor dining ramadas
- Salon
- Library
- Central courtyard with game areas – bocce ball, corn hole, etc.
- Covered porte-cochere entry
- Community Kitchen
- Dedicated supportive services room with service staff



In-Unit Amenities

Item 5.



Community Room

Item 5.



Outdoor Pool

Item 5.



Resident Services

- Resident services are provided in all Dominion communities. Below are the resident services we provide to our Crossroad Commons Community in Travis County.
 - Annual income tax preparation (offered by an income tax prep service) or IRS-certified VITA (Volunteer Income Tax Assistance) program that also emphasizes how to claim the Earned Income Tax Credit.
 - Annual health fair provided by a health care professional.
 - Twice monthly arts, crafts, and other recreational activities.
 - Twice monthly on-site social events.
 - Food pantry consisting of an assortment of non-perishable food items and common household items accessible to residents at least on a monthly basis or upon request by a resident.
 - Partnership with local law enforcement and/or local first responders to provide quarterly on-site interactive activities intended to foster relationships with residents.



Item 5.





DOMINIUM Rent Savings



Rent Savings

- Two Bedroom
 - Net Max LIHTC Rent – \$1,512
 - Average Manor Market Rent - \$1,729
 - Monthly Savings (Per Tenant) – \$217
 - Yearly Savings (Per Tenant) – \$2,604
 - Yearly Savings (Property Wide – 72 Units) - \$187,488
- Three Bedroom
 - Net Max LIHTC Rent – \$1,744
 - Average Manor Market Rent – \$2,135
 - Monthly Savings (Per Tenant) – \$391
 - Yearly Savings (Per Tenant) – \$4,692
 - Yearly Savings (Property Wide – 144 Units) - \$675,648
- Four Bedroom
 - Net Max LIHTC Rent – \$1,940
 - Average Manor Market Rent – \$2,175
 - Monthly Savings (Per Tenant) – \$235
 - Yearly Savings (Per Tenant) – \$2,820
 - Yearly Savings (Property Wide – 72 Units) - \$203,040

Total Rent Benefit (15 Year Period)

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
2 Bedroom															
Average Manor Market Rent	\$ 1,493,856	\$ 1,523,733	\$ 1,554,208	\$ 1,585,292	\$ 1,616,998	\$ 1,649,338	\$ 1,682,324	\$ 1,715,971	\$ 1,750,290	\$ 1,785,296	\$ 1,821,002	\$ 1,857,422	\$ 1,894,571	\$ 1,932,462	\$ 1,971,111
2023 Net Max LIHTC Rent	1,306,368	1,332,495	1,359,145	1,386,328	1,414,055	1,442,336	1,471,183	1,500,606	1,530,618	1,561,231	1,592,455	1,624,304	1,656,790	1,689,926	1,723,725
Yearly Rent Savings	\$ 187,488	\$ 191,238	\$ 195,063	\$ 198,964	\$ 202,943	\$ 207,002	\$ 211,142	\$ 215,365	\$ 219,672	\$ 224,066	\$ 228,547	\$ 233,118	\$ 237,780	\$ 242,536	\$ 247,386
Total Savings (15 Years)	\$ 3,242,308														
3 Bedroom															
Average Manor Market Rent	\$ 3,689,280	\$ 3,763,066	\$ 3,838,327	\$ 3,915,093	\$ 3,993,395	\$ 4,073,263	\$ 4,154,728	\$ 4,237,823	\$ 4,322,580	\$ 4,409,031	\$ 4,497,212	\$ 4,587,156	\$ 4,678,899	\$ 4,772,477	\$ 4,867,927
2023 Net Max LIHTC Rent	3,013,632	3,073,905	3,135,383	3,198,090	3,262,052	3,327,293	3,393,839	3,461,716	3,530,950	3,601,569	3,673,601	3,747,073	3,822,014	3,898,454	3,976,423
Yearly Rent Savings	\$ 675,648	\$ 689,161	\$ 702,944	\$ 717,003	\$ 731,343	\$ 745,970	\$ 760,889	\$ 776,107	\$ 791,629	\$ 807,462	\$ 823,611	\$ 840,083	\$ 856,885	\$ 874,023	\$ 891,503
Total Savings (15 Years)	\$11,684,263														
4 Bedroom															
Average Manor Market Rent	\$ 1,879,200	\$ 1,916,784	\$ 1,955,120	\$ 1,994,222	\$ 2,034,107	\$ 2,074,789	\$ 2,116,284	\$ 2,158,610	\$ 2,201,782	\$ 2,245,818	\$ 2,290,734	\$ 2,336,549	\$ 2,383,280	\$ 2,430,946	\$ 2,479,564
2023 Net Max LIHTC Rent	1,676,160	1,709,683	1,743,877	1,778,754	1,814,329	1,850,616	1,887,628	1,925,381	1,963,889	2,003,166	2,043,230	2,084,094	2,125,776	2,168,292	2,211,658
Yearly Rent Savings	\$ 203,040	\$ 207,101	\$ 211,243	\$ 215,468	\$ 219,777	\$ 224,173	\$ 228,656	\$ 233,229	\$ 237,894	\$ 242,652	\$ 247,505	\$ 252,455	\$ 257,504	\$ 262,654	\$ 267,907
Total Savings (15 Years)	\$ 3,511,255														
Total Rent Savings	\$18,437,826														

Current Rents are annualized then grown at a 2% rate yearly

OUR RESIDENTS

Item 5.



Daniela and Her Daughter
Enrollment Manager at
iKids U Central Texas

Annual Income: \$52,000
2-Person Income Limit: \$56,100
2-Bedroom Rent: \$1,512



*PER PUBLISHED SALARIES ON ZIPRECRUITER

Alisha R & Two Kids

Librarian at Manor Highschool

Annual Income: \$61,185

3-Person Income Limit: \$63,120

3-Bedroom Rent: \$1,744



*PER PUBLISHED SALARIES ON ZIPRECRUITER

Umar & Sarah K and Two Kids
Education Assistant at ShadowGlen
Elementary & Manor ISD Bus
Mechanic

Combined Annual Income: \$67,154
4-Person Income Limit: \$70,080
4-Bedroom Rent: \$1,940



*PER PUBLISHED SALARIES ON ZIPRECRUITER



DOMINIUM

Financing &
Partnership



PFC Partnership

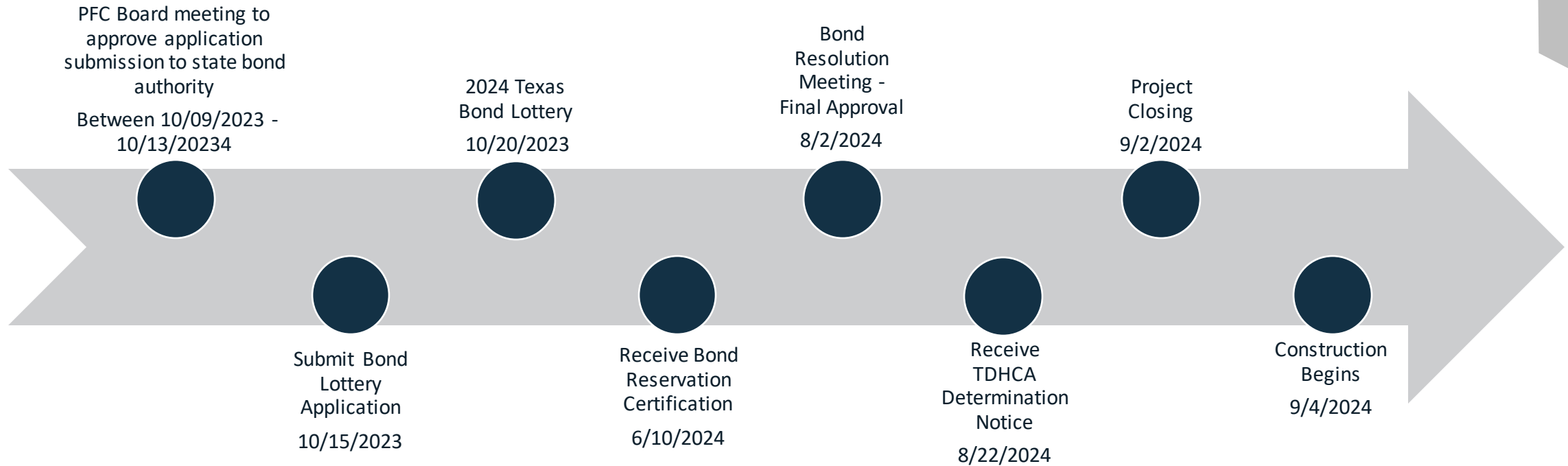
- Manor PFC Structure
 - Issue the Tax-Exempt Bonds
 - Manor PFC issues the tax-exempt bonds for the project. These bonds are sold to an outside lender who makes a loan.
 - Dominion pays issuance fees at closing and over the 15-year term of the bonds.
 - Provide the Project with Tax Abatement
 - Manor PFC involvement in the partnership qualifies the project for a 100% real estate tax exemption.
 - In exchange, Dominion will make PILOT payments at closing and annually to offset property taxes. The amount will be equal to the City's share of the un-exempt taxes and will be calculated and agreed upon by Dominion and the PFC advisors.
- This partnership enables us to bring 288 homes to the City of Manor at affordable rent levels.



Financing Sources

- 4% LIHTC Credits
 - This credit program is coupled with the Multifamily Bond Program when the bonds are used to finance at least 50% of the cost of the land and buildings in the development.
 - There are state-level requirements to receive this financing, all of which Dominion will meet.
- Private Activity Bonds
 - We are proposing Manor PFC to be the issuer of the Bonds. Once the application to the state is received, Manor PFC will apply to the Texas Bond Review Board for an allocation in October 2023.
 - Currently anticipating receiving the financing reservation in Q2 of 2024.
- Conventional Construction Loan
 - This is provided similarly to conventional financing for any other type of real estate development.
- Freddie Mac Tax Exempt Loan
 - The permanent loan for the project will have a fixed interest rate at the construction loan closing, although it won't be funded for 30-36 months.
 - The proceeds from the Freddie Mac Loan will be used to pay off the Conventional Construction Loan.
- Equity
 - Will be provided through the investor who will purchase the associated tax credits.

Project Milestones



Thank You



David D'Amelio 👤
[\(214\) 960-1309](tel:(214)960-1309) 📞
David.DAmelio@dominiuminc.com ✉

Neal Route 👤
[\(214\) 960-1162](tel:(214)960-1162) 📞
nroute@dominiuminc.com ✉
DominiumApartments.com 🌐

Nicholas Koutani 👤
[\(214\) 233-3104](tel:(214)233-3104) 📞
Nicholas.Koutani@dominiuminc.com ✉

Tower Road Apartments Manor, TX

Multifamily Bond Application

Submitted by:



DOMINIUM

2905 Northwest Blvd., Suite 150

Plymouth, MN 55441

Telephone: (763) 354-5500

Tower Road Apartments Bond Application

Table of Contents

Attachments

1. Brief Development Summary
2. Dominion and Other Developer Parties
 - a. Dominion Resume
 - b. Architect Resume
3. Financing Sources
4. Sources & Uses
5. Unit Mix
6. Estimated Timeline
7. Other Relevant Information
 - a. Project Entities & Contact Information
 - b. Reservation Request
 - c. Location Map
 - d. Legal Description
 - e. Purchase Agreement

Manor, TX – New Construction

Summary of Proposed Project:

An affiliate of the applicant has an executed LOI on a site located at 12200 Tower Road, Manor, TX 78653, and is proposing a 288-unit general occupancy development. Dependent on final zoning outcomes and design plans, the development will contain multiple 3-story walk-up residential buildings, a clubhouse, and one or more maintenance buildings. The applicant is targeting a unit mix of 72 two-bedroom units, 144 three-bedroom units, and 72 four-bedroom units, all restricted to tenants earning 60% or less of the Area Median Income as defined by HUD.

The development will contain common area amenities, including a clubhouse with leasing office and clubroom, business center, fitness center, supportive services room, swimming pool, and barbeque grills and picnic tables.

Unit amenities will include a stainless-steel appliance package, granite countertops, in-unit washer and dryer, and covered patio or balcony. The applicant is also exploring the potential to bring free internet access to residents as it has done at other properties in its Texas portfolio.

The financing for the project will include private activity bonds issued by Manor PFC, 4% low income housing tax credits, a conventional construction loan, and a Freddie Mac permanent tax-exempt loan.

The project will mark Dominionium's seventh new construction development in Texas, third in the Austin MSA, second in Travis County, and first in the City of Manor. Dominionium Texas Management Services, LLC will professionally manage the property in-house and intends to continue to be a stakeholder in the City of Manor community for years to come.

Dominium and Other Developer Parties**Dominium and Affiliated Entities**

Neal Route
Vice President
4835 Lyndon B. Johnson Fwy, Suite 1000
Dallas, TX 75244
214-960-1158

Paul Sween
Co-President and Treasurer
9000 E Pima Center Pkwy, Suite 350
Phoenix, AZ 85258
632-265-5775

Mark Moorhouse
Co-President and Secretary
2905 Northwest Blvd. Suite 150
Plymouth, MN 55441
763-354-5613

Management Company

Dominium Texas Management Services, LLC
Jack Sipes
4835 Lyndon B. Johnson Fwy, Suite 1000
Dallas, TX 75244
214-971-8742

Architect

BKV Group
Michael J. Krch
Senior Design Leader, Managing Partner
952-210-5465

Contractor

To be determined through a competitive bidding process



What we do hits H O M E.



VINEWOOD - DALLAS, TX



QUAIL CHASE - HOUSTON, TX



TIMBERS EDGE - BEAUMONT, TX



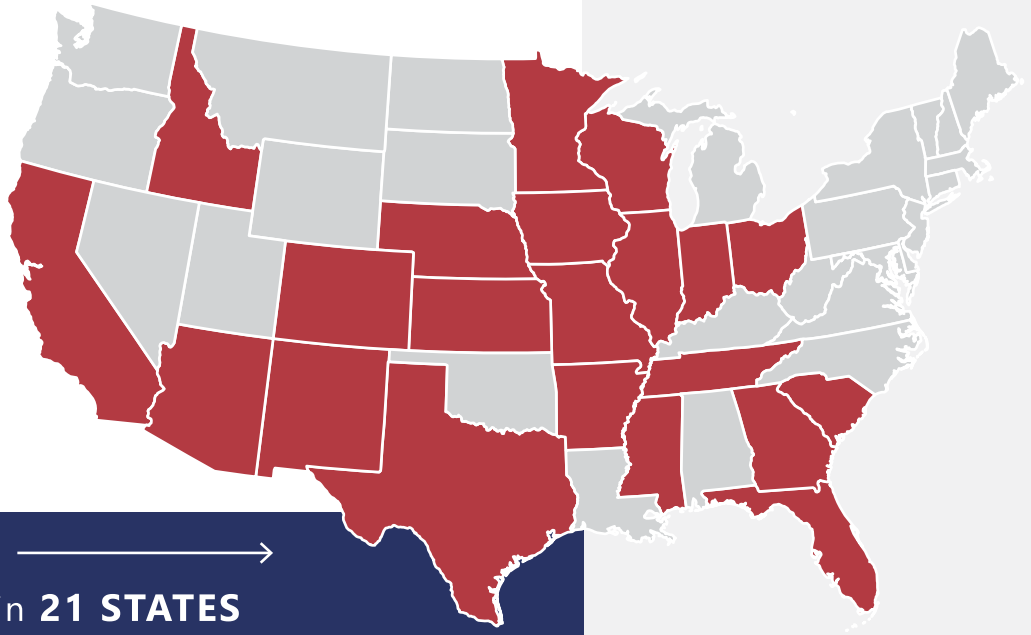
BECKLEY TOWNHOMES - DALLAS, TX

WHO WE ARE

We are a national affordable housing developer, owner, and manager, providing high quality homes for individuals and families.

2ND LARGEST

developer of affordable housing nationwide



200+ PROPERTIES →
30K+ Homes located in **21 STATES**

WHO WE SERVE

Dominium serves diverse populations from individuals to working parents and from artists to seniors.





HEAD OF HOUSEHOLD



\$26,363 AVERAGE INCOME OF RESIDENT
(includes value of subsidy)




43% 
of residents have completed at least some **COLLEGE**

 **35%**
of residents **WORK** in skilled, office or government jobs

OUR HOMES

Dominium's portfolio includes Section 42, Section 8, Senior, Artist and Market Rate homes. Most non-senior units are family homes with two or more bedrooms.

Residents that speak languages **other than English** **13%** 



SILVER GLEN - HOUSTON, TX

TIMELINE

- 1972**
Founded as a Section 8 developer
- 1990**
Focused on utilizing the Low Income Housing Tax Credit program to acquire and develop affordable housing
- 1996**
Began actively fixing troubled LIHTC properties which created our workout business unit
- 2011**
Reached 20,000 apartment homes, of which approximately 12,000 are stabilized workout properties
- 2012**
40th Anniversary Celebration
Named the 5th largest affordable apartment owner/manager in the country by AHF
- 2015**
Announced the DOMINIUM 2025 initiative
Named the 2nd largest affordable apartment owner/manager in the country by AHF
- 2017**
Reached \$3 billion in acquired assets
- 2018**
Launched DOMINIUM GIVES
Reached 30,000 apartment homes and 1,000 employees
- 2020**
Added headquarter offices in Atlanta, Dallas and Phoenix
- 2022**
50th Anniversary Celebration
Reached 38,000 apartment homes and 1,300 employees

WHAT WE DO HITS HOME.

It's Dominion's promise, and we work hard every day to keep it. To us, **What we do hits HOME** means providing long-term value for our residents and employees, for the communities they live and work in, and for all our valued stakeholders.

Dominium brings excellence to the development and management of affordable housing communities across the United States. It is clear to us that our responsibility extends beyond completing deals and serving our residents; we have the responsibility to positively contribute to the communities where we operate. We strive to ensure all of Dominion's stakeholders are well-served:

- Residents gain places they are proud to call home;
- Financial and community stakeholders gain a solid partner dedicated to growth and community vitality along with economic development; and
- Dominion employees experience both an engaging place to work and the motivation to contribute to growth.

Access to quality, affordable housing is becoming increasingly important in every community across the country. It is critical infrastructure that allows families to succeed, businesses to grow and communities to flourish. Our residents and communities are at the heart of everything we do, and by developing quality homes that are as warm and welcoming as they are innovative, we create living spaces with long-term value that hits HOME.

Who we are



PARK MANOR - SHERMAN, TX

OUR RESIDENTS

Our residents represent an incredibly diverse set of individuals and families. They are seniors, both retired and working. They are working parents. They are young professionals. They live in cities, the suburbs and rural communities. They represent a wide variety of racial and ethnic backgrounds.

There is no one group that benefits from affordable housing – it benefits many different kinds of people at all different stages of life. When more people have access to high-quality affordable housing, our communities, workplaces and schools are stronger.

DOMINIUM IS A FOR-PROFIT DEVELOPER OF AFFORDABLE HOUSING

We build value for our partners, investors and our communities by engaging in the development of affordable housing with the goal of returns over the long-term. This guides our approach to both development and management.

Unlike our non-profit counterparts, Dominium makes money on the properties we develop, own and manage. Because of our unique position as a mission-driven for-profit, Dominium can make a large difference in addressing the growing need for affordable housing. Dominium has the capacity and the strategic strength to evolve with market forces, helping by leading in the development of innovative projects that will meet the needs of growing communities across the U.S.

COMPANY OVERVIEW

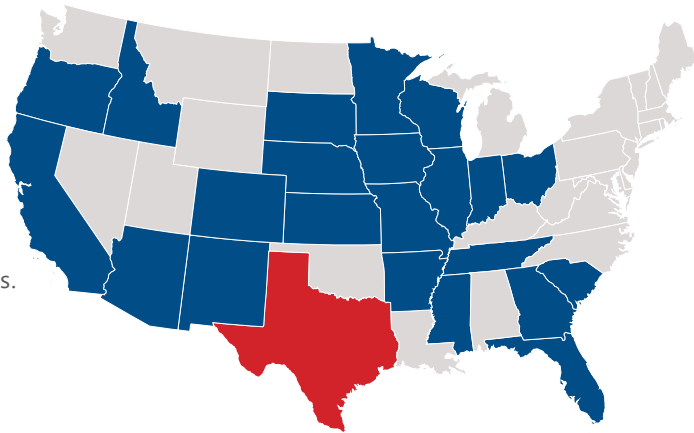
Founded in 1972 by David Brierton and Jack Safar, Dominium is now the second largest affordable apartment development and management company in the nation. Created as a family of companies (Dominium Development & Acquisition, LLC / Dominium Management Services, LLC), Dominium utilizes a variety of real estate disciplines throughout the development and acquisition process. Dominium has grown substantially over the past several years by becoming a leader in the real estate industry. Since 1991, Dominium has grown from a company with 3,000 apartment units to a company that now owns almost 40,000 apartment homes. This growth is credited to the company's ability to adapt to an ever-changing real estate market.

Who we are in TEXAS

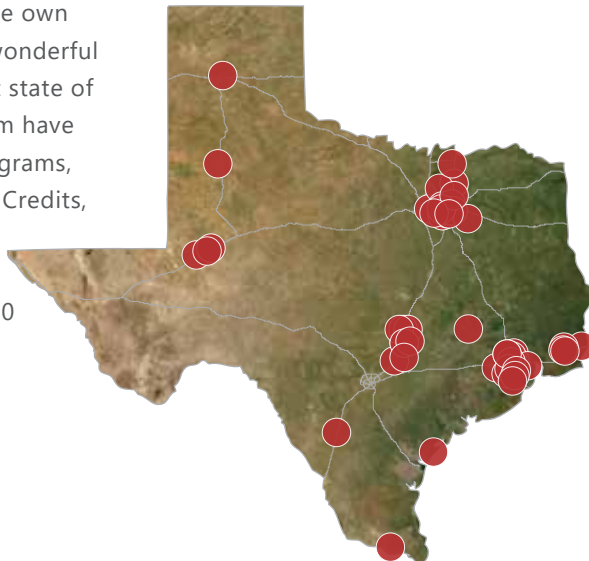


DOMINIUM IN TEXAS

For over 50 years, Dominium has been committed to superior resident experiences by providing best-in-class rental opportunities through sound management of apartments and townhomes. Dominium owns, develops and manages rental communities in 18 states, including Texas.



We are proud to say we own and manage over 45 wonderful properties in the great state of Texas, which all of them have TDHCA affordable programs, including Housing Tax Credits, Tax-Exempt Bonds, and HOME, representing over 8,600 homes and employing almost 300 people.



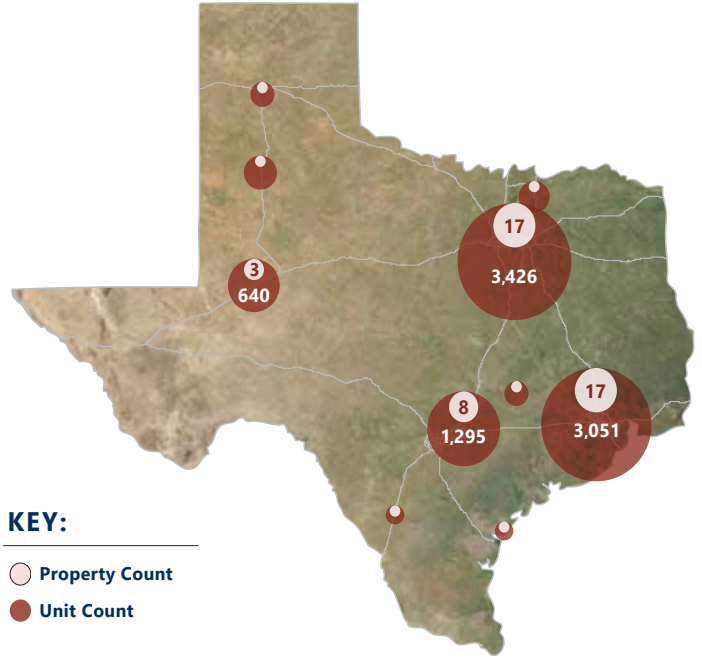
STATS AT-A-GLANCE

- Owns and manages 45+ properties in Texas
- ALL Texas properties have TDHCA Affordable Housing Programs
- Dominium entered Texas in October 2008
- Since 2008 has grown its Texas portfolio to over 8,600 homes
- Almost 300 professional employees in Texas
- Four offices in Texas
- Owns and manages more than 38,000 rental homes in 18 states
- 2nd largest owner of affordable housing
- 50+ years in business
- Multi-generational company
- Portfolio of over \$1.6 billion in owned properties
- Experienced and highly-trained staff

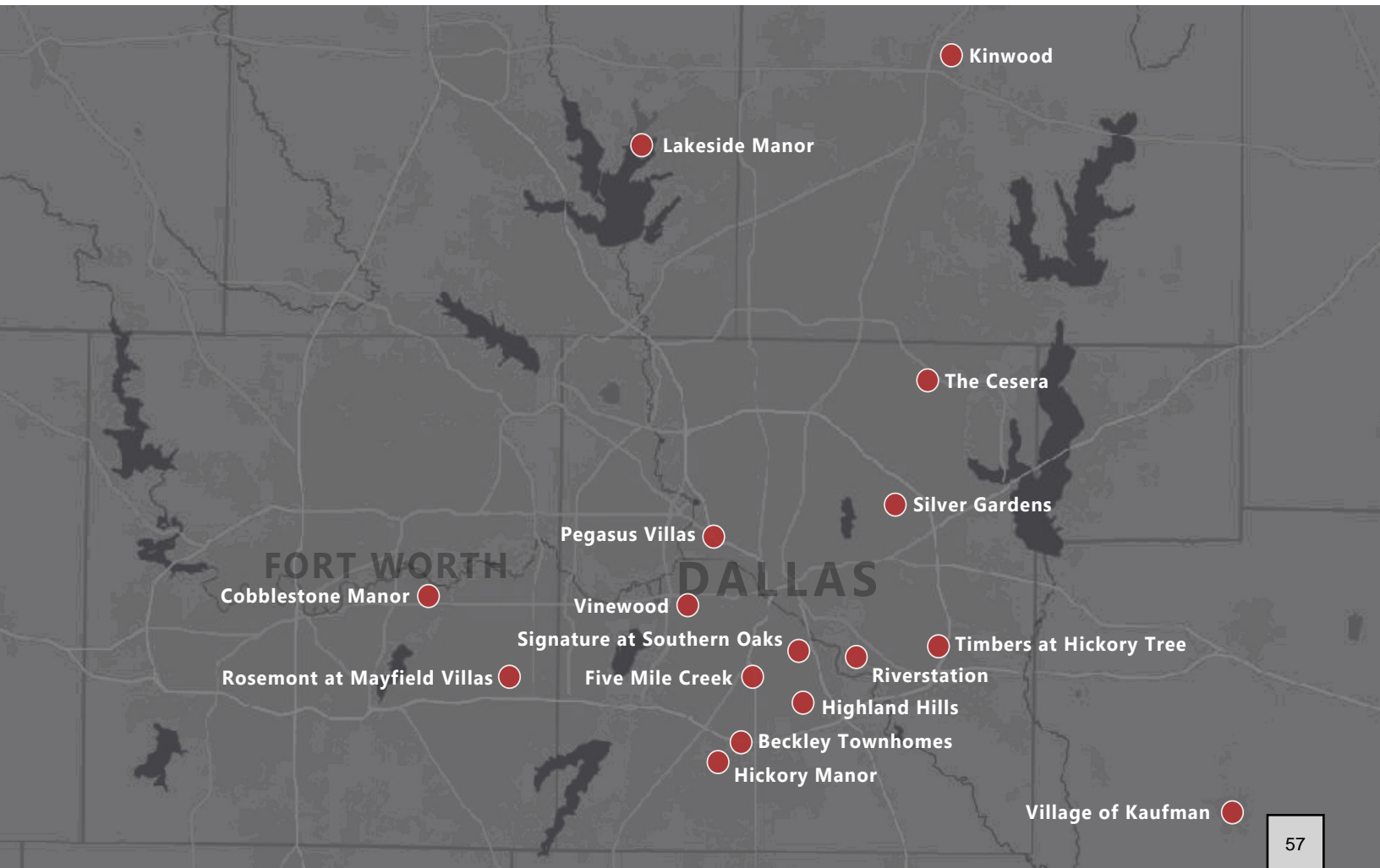
DOMINIUM IN TEXAS

Dominium owns and operates approximately 8,600 homes in the Dallas and Fort Worth (DFW) area alone and has also expanded into the neighboring communities of Desoto, Balch Springs, Mckinney, Little Elm, and Kaufman.

Dominium's investment in the area continues to grow with the majority of its DFW portfolio having been acquired or developed in the past 5 years.



DOMINIUM PROPERTIES IN THE DALLAS / FORT WORTH AREA





2022 NATIONAL MULTIFAMILY HOUSING COUNCIL (NMHC) 50

The NMHC's authoritative ranking of the nation's Top 50 Apartment Owners and Top 50 Managers as well as the Top 25 Developers, Top 25 Builders and Top 10 Syndicators.

TOP 50

- LARGEST APARTMENT OWNERS: #30
- LARGEST APARTMENT MANAGERS: #46

TOP 25

- LARGEST BUILDERS: #17
- LARGEST DEVELOPERS - #18

U.S. BEST MANAGED COMPANY BY DELOITTE

Recognizes excellence and honors private companies for their strategy, execution, culture and financials. This group joins hundreds of private companies around the world that have earned this designation in a rigorous and independent process that evaluates four key criteria in their management skills and practices - strategy, execution, culture and financials.

SELECTED AS A 2020 U.S. BEST MANAGED COMPANY HONOREE: DOMINIUM

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION (NAHMA) VANGUARD AWARDS

Celebrates success in the multifamily affordable housing industry by recognizing and benchmarking newly developed or significantly rehabbed affordable multifamily housing communities that showcase high quality design and resourceful financing.

2019 VANGUARD AWARD WINNERS

- NEW CONSTRUCTION:
UNION FLATS
- MAJOR REHAB OF HISTORIC STRUCTURE:
MILLWORKS LOFTS

HOUSING COLORADO THE EAGLE AWARD

Established in 1990, the Eagle Award represents one of the highest achievements for the Colorado housing community. This prestigious award celebrates the extraordinary accomplishments and outstanding leadership in housing and support services. The award honors individuals, agencies, projects, and programs that soar to new heights in their work to ensure safe, fair, affordable housing for all Coloradans. Winners are chosen by an industry-diverse selection committee.

2019 PEOPLE'S CHOICE AWARD WINNER:
NORTH RANGE CROSSINGS

NATIONAL ASSOCIATION OF HOME BUILDERS (NAHB) PILLARS OF THE INDUSTRY

NAHB's Multifamily Pillars of the Industry Awards highlight creative development concepts, innovative financing strategies, great design, and superior management and marketing in the apartment and condo marketplace.

The Pillars awards are held in high esteem by top-level multifamily development companies, management firms and experts in the field. The annual competition is judged by a jury of knowledgeable peers, each having a proven record of success in various facets of the multifamily industry.

2017 MULTIFAMILY DEVELOPMENT FIRM OF THE YEAR: DOMINIUM

2019 BEST REDEVELOPMENT OF A MULTI-FAMILY COMMUNITY:
LAKECREST VILLAGE

2018 BEST ADAPTIVE REUSE COMMUNITY: MILLWORKS LOFTS

Dominium listened to us, they've gotten to know us, our needs, and our concerns, and they have actually changed their plan based on our feedback. They demonstrated their sincere efforts to establish long-term relationships and develop a partnership for the benefit of current and future residents of this area. We look forward to continuing to work with Dominium in ongoing efforts to improve our community.

LAUREL FRANCEL
Southeast Austin Neighborhood Team

It's not often that we hear from neighbors in support of zoning cases and to talk so highly of developers. It really shows the extent that Dominium worked with our neighborhood to ensure all the needs were addressed. These properties will help our low-income communities, it will help veterans, it will help vulnerable communities. It will provide essential workforce housing when we need it the most. By having more properties like Dominium's we are investing in our community.

VANESSA FUENTES
City Councilmember | Austin, Texas

Housing is one of those demands that was very difficult for us to find, especially for our families. Finding them housing, affordable housing, and finding partnerships has not been easy. We're very happy to be in partnership with Dominium to get them the services that they need to integrate into our American society.

DR. CHRIS HARVEY
Mayor | Manor, Texas

We thank the Dominium Foundation for making a difference. I don't know of any other developer that gives back the way Dominium does and has for a long period of time.

JOY HORAK-BROWN
President & CEO | New Hope Housing, Inc.

When Dominium approached us about partnering, we were thrilled as they went over all of their experience. They're such a top-notch company from development to asset management. We're thrilled that we can be a long-term partner with Dominium.

SUZANNE SCHWERTNER
Director of Development | Austin Housing Authority

I remember one of our families thanking Dominium for the playground and saying, "I've never had a playground where I live." Dominium provides beautiful communities and homes for families.

MELINDA FRAZER
*Business Development Senior Director
Portfolio Resident Services*

Timbers at Hickory Tree connects teachers, police, elderly, childcare providers, paramedics, and veterans in Balch Springs. Housing is a choice and it's become a front-burner asset as the demand continues to rise. Dominium has raised the bar on what the future of development looks like and all I can say is, "Wow."

CARRIE GORDON
Mayor | Balch Springs, TX

We're a growing community and people are coming here from all over the world. And because of developers like Dominium housing is being built for hard-working people, for working families in our community.

CHARLENE RUSHING
City Councilmember | Balch Springs, TX



This is what spurs growth. It will bring developers, retail, family dining and entertainment. You can live, work, and play here and enjoy peaceful living. We're grateful for Dominion, thank you for the partnership and a wonderful development. I can't say it enough what it means to our citizens to have housing choices.

SUSAN CLUSE

City Manager | Balch Springs, Texas

I want to applaud Dominion for all of their efforts to provide more affordable homes. For Texans who find themselves without access to affordable housing, it's often an overwhelming and isolating experience. However, in the face of those hardships, there are community organizations and local businesses who partner to get Texans back on their feet. I commend the work of Dominion here in Texas and the hope that their work symbolizes for so many in need.

JOHN CORNYN

United States Senator | R-Texas

Differentiated by their long-term approach to housing, Dominion owns and manages their communities. Unlike other groups who sell for a profit as soon as they can, Dominion's strategy shows up in their attention to detail throughout the design and construction process. The resident experience is at the heart of everything Dominion does and they aim to produce communities that are indistinguishable or superior to market-rate communities.

MARK MAYFIELD

President & CEO | Texas Housing Foundation






CROSSROAD COMMONS

Crossroad Commons is Dominion’s third new construction project in Texas and its first in the state capitol. Located in the growing community of northeast Austin, the property will provide affordable housing for the next 30+ years to 216 families making 60% or less of the area median income.

The property features 7 residential buildings ranging between 24-36 homes in each, and contains 48 one-bedrooms, 84 two-bedrooms, and 84 three-bedroom layouts. Each home includes granite countertops, resilient flooring, and laundry equipment. The community features a clubhouse containing a resident services area, fitness center and yoga studio, café lounge, and children’s play room along with the younger residents enjoying several outdoor playgrounds. 22 of the property’s 32 acres have been preserved for the surrounding watershed with walking trails for residents to enjoy.

Dominium partnered with Austin Affordable Housing Corporation (AAHC), a subsidiary of the Housing Authority of the City of Austin (HACA) to develop the property. An affiliate of HACA issued the tax-exempt bonds for the project, and the Texas Department of Housing and Community Affairs (TDHCA) issued the Housing Tax Credits. Construction period financing was provided through a construction loan originated by Citibank and an equity bridge loan from Great Southern Bank. Permanent financing will be provided through a Freddie Mac Forward Tax-Exempt Loan serviced by Citibank, and Alliant Capital has made an equity investment in the 4% Housing Tax Credits.



NAME: Crossroad Commons
Austin, TX

TYPE OF PROJECT:
216 Affordable Apartments

ARCHITECT:
Smith Gee Studio

CIVIL ENGINEER:
Kimley Horn

GENERAL CONTRACTOR:
Austin Affordable Housing Corporation

PRIME SUBCONTRACTOR:
Weis Builders

DOMINIUM’S RESPONSIBILITY:
Real Estate Development
Project Financing
Legal and Environmental Services
Architectural Consulting
Construction Management
Property Management
Section 42 Compliance

FINANCIAL PARTNERS:
Citibank
Great Southern Bank
Alliant Capital
Freddie Mac
TDHCA
Housing Authority of the City of Austin
Austin Affordable Housing Corporation
Austin Affordable PFC, Inc
Commercial Partners Title
Dougherty & Company, LLC
Bridgewater Bank

TOTAL DEVELOPMENT COST:
\$65,000,000

SIZE: 32 Acres

COMPLETION DATE:
Spring 2022



LAKECREST VILLAGE APARTMENTS

NAME:

Lakecrest Village
Houston, TX

TYPE OF PROJECT:

Acquisition/Rehabilitation
224 Apartments
100% of Units Affordable

ARCHITECT:

e + a architecture

CONSTRUCTION MANAGEMENT:

Construction Zone of Texas

DOMINIUM'S RESPONSIBILITY:

Real Estate Development
Project Financing
Design & Construction Management
Property Management
Section 42 Compliance

FINANCIAL PARTNERS:

Houston Housing Finance Corporation (HHFC)
City of Houston
Texas Department of Housing & Community Affairs (TDHCA)
Citibank
Stratford Capital Group

TOTAL DEVELOPMENT COST:

\$28,000,000

SIZE: 18.5 Acres (Site)

CLOSING DATE: July 2017



DOMINIUM



Lakecrest Village, located in northeast Houston inside of Beltway 8, was originally constructed in 1999. The property consists of large 2 and 3 bedroom flats and 4 bedroom townhome units and primarily serves families with children. At the time of acquisition, the property had significant deferred maintenance issues including failing exteriors, subpar amenities and interior units in need of upgrades.

Dominium's acquisition of Lakecrest Village provides for a full rehabilitation of over \$10 million - over \$40,000 per unit - while preserving the community as affordable for another 30 years.

The rehab will include substantial upgrades to all units, including all new kitchen and bath cabinets, granite countertops in the kitchens and baths, new Energy Star appliances including washers and dryers, new LED lighting, all new plumbing fixtures, and more. The existing clubhouse will be demolished and replaced with a stunning 5,400 square foot building, with a new fitness center, clubroom, theater, management space, and a 900 square foot dedicated supportive service space with warming kitchen, library, computer station and flexible seating. Site amenities will be upgraded with an all new pool, two new shaded playgrounds, barbeque pavilion and pergola, and horseshoe pit. Exterior upgrades include all new roofs, gutters, and all new trim, soffit and fascia, as well as a full repaint of all buildings.

Lakecrest Village, upon completion, will be a shining example of a community given new life by Dominion - to better serve its purpose as a stable, safe, quality affordable housing option for the residents of Northeast Houston. The project needed the full support of the surrounding community to be realized - and would not have occurred but for the support from City Councilmember Jerry Davis, Super Neighborhood 49-50, and the Houston Independent School District, including Board of Trustees President Wanda Adams.

This redevelopment was made possible by tax-exempt bonds from Houston Housing Finance Corporation (via the City of Houston), 4% Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs (TDHCA), construction and permanent debt financing from Citibank, and an equity investment from Stratford Capital Group.





Item 5.

QUAIL CHASE APARTMENTS

NAME:
Quail Chase
Houston, TX

TYPE OF PROJECT:
248 Apartments
Workforce/Section 42

ARCHITECT:
Ebersoldt & Associates

GENERAL CONTRACTOR:
Dominium Construction &
Architectural Services

CONSTRUCTION MANAGER:
Katerra Construction

DOMINIUM'S RESPONSIBILITY:
Real Estate Development
Project Financing
Legal and Environmental Services
Design & Construction Management
Property Management
Section 42 Compliance

FINANCIAL PARTNERS:
Texas Department of Housing &
Community Affairs
Harris County Housing Authority
CIBC
Minnwest Bank
WNC

TOTAL DEVELOPMENT COST:
\$35,000,000

SIZE:
5.35 Acres (Site)
286,835 Square Feet (Building)

Quail Chase Apartments, located in north Houston, was originally constructed in 2000. The property consists of one, two, and three bedroom multifamily apartment units, spread across 31 residential buildings and centered around a common area amenity space. At the time of acquisition, the property had significant deferred maintenance issues including failing exteriors, outdated amenities, and unit interiors in need of upgrades.

Dominium's acquisition of Quail Chase provides for a full property rehabilitation with a budget of over \$7 million — over \$30,000 per unit — while preserving the community as affordable for another 30 years.

The project rehab scope included substantial unit upgrades featuring new granite countertops, new cabinet fronts, new energy star appliances, new LED lighting, and all new plumbing fixtures. Common area renovations included a full remodel of the existing clubhouse building, featuring a brand new club room & kitchen, fitness center, computer room, theater room, and upgraded maintenance and leasing offices. Several amenity spaces were added and/or enhanced, including the installation of an outdoor splash pad play area, large new playground, field turf play field, bus stop, and an outdoor seating pavilion complete with grilling stations. Exterior upgrades included the installation of new roofs on all buildings, as well as gutter and splash block replacement throughout the site.

Quail Chase was made possible by a tax exempt bond allocation provided by the Harris County Housing Authority, an allocation of 4% Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs (TDHCA), financing provided by CIBC & Minnwest Bank, and an equity investment provided by WNC.





Item 5.

Scharbauer FLATS

Scharbauer Flats is Dominion’s fourth new construction project in Texas and its second in Midland. Midland MSA has seen some of the largest growth in area median incomes in all of Texas over the past few years. This development addresses a critical need for housing in the city by providing quality and affordable homes to 300 families, making on average, 60% or less of the area median income.

The community features 9 residential buildings ranging between 24-36 homes each, and contain 84 one-bedrooms, 108 two-bedrooms, and 108 three-bedroom apartment homes. Each home includes a full kitchen, resilient flooring, laundry, and balcony or patio. The community features include a clubhouse containing a fitness center, yoga studio, children’s activity center, resident services area, clubroom, and café. The property will also feature several playgrounds and an outdoor pool and sundeck.

Dominium partnered with Texas Housing Foundation to develop the property. Texas State Affordable Housing Corporation (TSAHC) issued the tax-exempt bonds for the project and the Texas Department of Housing and Community Affairs (TDHCA) provided a determination for the 4% Housing Tax Credits. Construction period financing was provided by America First Multifamily Investors (ATAX) through a tax-exempt construction loan and taxable equity bridge loan, and permanent financing was provided through a Freddie Mac Forward Tax-Exempt loan serviced by Greystone. AEGON has made an investment in the 4% federal low income housing tax credits.

NAME:
Scharbauer Flats
Midland, TX

TYPE OF PROJECT:
300 apartment homes
100% affordable (60% AMI)

ARCHITECT:
BKV Group

CIVIL ENGINEERS
Loucks Engineering
Newton Engineering

CONTRACTOR
THF Housing Development Corporation

PRIME SUBCONTRACTOR
MW Builders

DOMINIUM’S RESPONSIBILITY:
Real Estate Development
Project Financing
Architectural Consulting
Construction Management
Property Management
Section 42 Compliance
Construction Management

FINANCIAL PARTNERS:
TDHCA
TSAHC
Texas Housing Foundation
City of Midland
AEGON
America First Multifamily Investors
Greystone
Freddie Mac
Commercial Partners Title
Colliers

TOTAL DEVELOPMENT COST:
\$77,000,000

SIZE: 18 Acres

COMPLETION DATE:
May 2022





Item 5.

TIMBERS AT HICKORY TREE

Timbers at Hickory Tree, Dominion’s second new construction project in the state of Texas, provides 216 homes of affordable family housing. Located in Balch Springs, Timbers at Hickory Tree provides quality affordable housing to individuals and families earning no more than 60% of Area Median Income (AMI). Dominion closed on the acquisition of the land in September of 2019, financing for the project in December of 2019 with construction completed in June of 2021.

Within the seven three-story apartment buildings there is a mixture of one, two, and three bedroom homes. Community amenities include a large clubhouse comprised of a voluminous community room equipped with a fireplace and kitchen, fitness center, outdoor pool, two playground areas, and detached parking garage spaces. The site is also adjacent to the City of Balch Springs’ Luedeke Park; as part of the project, Dominion provided a direct connection to the park for residents as well as built out a walking trail, seating, and additional lighting for both our residents and the public to enjoy.

Timbers at Hickory Tree’s financing includes a Freddie Mac Forward Tax Exempt Loan serviced by Berkadia, a construction loan provided by TCF Bank, an equity bridge loan provided by Colliers, an equity investment from Alliant Capital and both an issuance of tax-exempt bonds as well as the 4% Low-Income Housing Tax Credits from the Texas Department of Housing & Community Affairs. Special thanks is also due to the City of Balch Springs, without their support this project would not have been possible. We would like to thank all these partners along with many others for their assistance on this project, continued commitment to providing affordable housing and ongoing partnership with Dominion.

NAME:
Timbers at Hickory Tree
Balch Springs, TX

TYPE OF PROJECT:
216 Multifamily Apartments
100% Affordable (60% AMI)

ARCHITECT:
Smith Gee Studio

**GENERAL CONTRACTOR &
CONSTRUCTION MANAGEMENT:**
Dominium Construction
& Architectural Services
Weiss Construction

DOMINIUM’S RESPONSIBILITY:
Real Estate Development
Project Financing
Legal & Environmental Services
Design & Construction Management
Property Management
Section 42 Compliance

FINANCIAL PARTNERS:
Freddie Mac
Berkadia
TCF Bank
Colliers
Alliant
Texas Department of Housing
& Community Affairs

TOTAL DEVELOPMENT COST:
\$53,000,000

SIZE:
10.35 Acres (Site)
231,912 Square Feet (Building)

COMPLETION DATE:
June 2021



Item 5.



VENTURA

- AT TRADEWINDS -

NAME: Ventura at Tradewinds
Midland, TX

TYPE OF PROJECT:
204 Apartments
Section 42

ARCHITECT:
Cross Architects, PLLC

GENERAL CONTRACTOR:
THF Housing Development Corporation

PRIME SUBCONTRACTOR:
Pavilion Construction

CONSTRUCTION MANAGER:
Dominium Construction &
Architectural Services

DOMINIUM'S RESPONSIBILITY:
Real Estate Development
Project Financing
Legal & Environmental Services
Design & Construction Management
Property Management

FINANCIAL PARTNERS:
TSAHC
TDHCA
Freddie Mac
JLL
Associated Bank
WNC & Associates

TOTAL DEVELOPMENT COST:
\$50,000,000

SIZE: 9.1 Acres (Site)
222,723 Square Feet (Building)

COMPLETION DATE:
Spring 2021

Ventura at Tradewinds Apartments, Dominion's first new construction project in the state of Texas, is a development located in Midland. The project will include 204 homes, a clubhouse with a children's play area, community room with kitchen, fitness center, library, and supportive services area. In addition, exterior amenities include a pool, playground, grilling area, and an on-site dog park. In-home features include a full kitchen, 9' ceilings, walk-in closet(s), washer/dryer, and a balcony/patio.

This community provides affordable housing to people of different income levels through the election of income averaging. On average, residents of Ventura at Tradewinds will earn 60% or less of the area median income. Spread across 7 residential buildings, the unit mix consists of 36 one-bedrooms, 84 two-bedrooms, and 84 three-bedroom homes. The site contains 410 surface parking spaces, which are no additional charge to the residents.

Texas Housing Foundation purchased the 9-acre parcel of land where the development is located on January 7, 2019 from Grace Partnership, LLC, and concurrently entered into a 99-year ground lease with THF Midland Leased Housing Associates I, Limited Partnership. Dominion serves as the Class B Limited Partner in the Partnership, and the General Partner is an affiliate of Texas Housing Foundation.

Ventura at Tradewinds is financed through the combination of Tax-Exempt bonds issued by Texas State Affordable Housing Corporation (TSAHC), 4% Low Income Housing Tax Credits allocated by the Texas Department of Housing and Community Affairs (TDHCA), a Freddie Mac Forward Tax Exempt Loan serviced by JLL, a construction and equity bridge loan provided by Associated Bank, and an equity investment in the 4% tax credits from WNC & Associates. Dominion has a proven track record of being successful with this complicated financing execution. Ventura at Tradewinds is a project that all deal participants can be proud of, and will serve the community for years to come.





Atlanta | Dallas | Minneapolis | Phoenix

DOMINIUMAPARTMENTS.COM 

What we do hits H O M E.



Atlanta | Dallas | Minneapolis | Phoenix

DOMINIUMAPARTMENTS.COM 

What we do hits H O M E.



AFFORDABLE HOUSING

STATEMENT OF QUALIFICATIONS

ENRICHING LIVES AND STRENGTHENING COMMUNITIES

BKV Group is a holistic design firm providing a full complement of architecture, engineering, interior design, landscape architecture, and construction administration services. Our core belief is that regardless of project type, design has a profound impact on the community, and our responsibility as a multidisciplinary firm is to enhance the economic, aesthetic, social, and environmental context of the communities we shape and define. Since 1978, BKV Group has grown from a sole proprietorship into a diverse partnership with 175+ employees sharing knowledge across practice sites in Chicago, Dallas, Hanoi, Vietnam, Minneapolis, and Washington, DC, creating relevant and meaningful design solutions that allow our clients' dreams to become a reality.

LEADERSHIP TEAM ▲



MIKE KRYCH
AIA
Senior Partner



CHRIS PALKOWITSCH
AIA
Senior Design Lead, Partner



MARK HARRIS
AIA
Senior Project Manager, Partner



DAVID BANTA
AIA
Senior Project Manager,
Associate Partner



LIZA KAPISAK
CID, LEED-AP, IIPA
Interior Design Director MN
Associate Partner

CONTENTS

<i>What We Do</i>	6
<i>Where We Work</i>	8
<i>What We Provide</i>	10
<i>Design Variety</i>	12
<i>Sustainability</i>	14
<i>LIHTC Experience</i>	17
<i>Affordable Portfolio</i>	18
<i>On-The-Boards</i>	48



UNION FLATS St. Paul, MN

WHAT WE DO

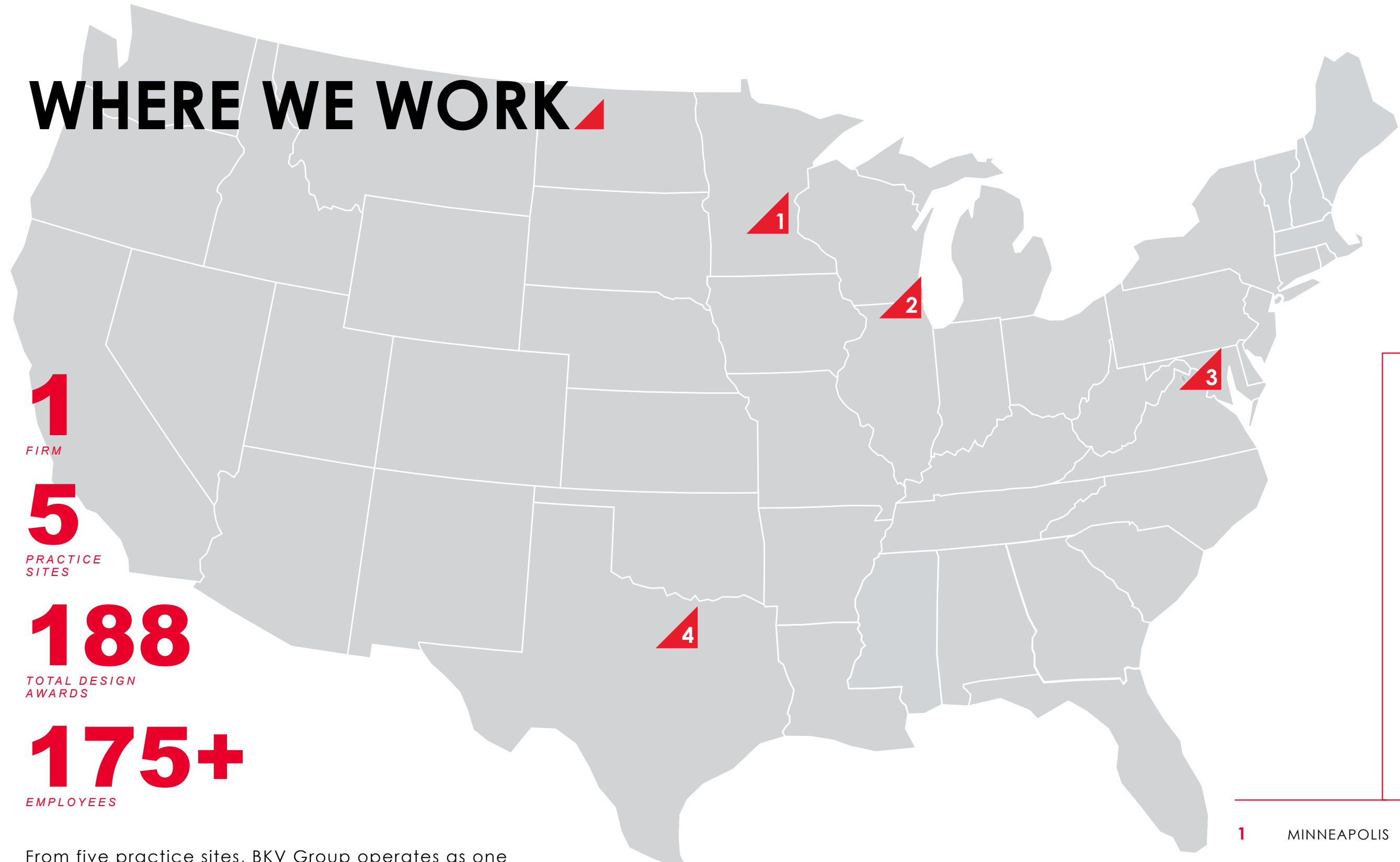
For over 40 years, across the country, spanning housing, government, education, corporate, and commercial project types, our core belief has remained consistent: as a holistic, multidisciplinary design firm, our responsibility is to enhance the economic, aesthetic, social, and environmental context of the communities we shape and define.

- ARCHITECTURE
- INTERIOR DESIGN
- LANDSCAPE ARCHITECTURE
- STRUCTURAL ENGINEERING
- ELECTRICAL ENGINEERING
- MECHANICAL ENGINEERING
- CONSTRUCTION ADMINISTRATION



ELGIN ARTSPACE LOFTS Elgin, IL

WHERE WE WORK



1
FIRM

5
PRACTICE
SITES

188
TOTAL DESIGN
AWARDS

175+
EMPLOYEES

From five practice sites, BKV Group operates as one cohesive firm to deliver projects around the world. We leverage technology and best practices across studios and geography to meet our clients' needs and exceed their expectations. Our professionals are licensed and have designed projects nationally and internationally.

- 1** MINNEAPOLIS
- 2** CHICAGO
- 3** WASHINGTON, DC
- 4** DALLAS
- 5** HANOI, VIETNAM

WHAT WE PROVIDE

At BKV Group, we understand trends in the industry, delivery of services, marketplace, operations, financing, and competition. We create well-designed environments that support residents and their need for both privacy and community. Our new construction projects are blank slates that provide exciting opportunities for our team to work with you. We listen to your philosophy, goals, and future plans to ensure that your new construction design exceeds your expectations – and the expectations of the people it will serve.

PRESERVE AT SHADY OAK *Minnetonka, MN*



MILLWORKS LOFTS *Minneapolis, MN*

AFFORDABLE HOUSING APPROACH

Our philosophy is to design within the cultural fabric of the community, using materials and systems that provide optimum value, functionality, flexibility, durability and timeless quality. BKV Group has extensive experience working on projects that are both HUD and LIHTC funded, use Historic tax credits, as well as other tax incentives and credits. When required, we have taken the projects through the local municipalities' entitlement process and successfully obtained approvals.

BKV Group has experience working with various state and municipal housing development and financing associations/agencies. Our team has extensive knowledge of the standard design guidelines within different regions of the country and understand the requirements to comply with green initiatives. We recognize the level of quality that will be expected, and we know the review process involved with a tax-incentivized project. Our Pre-development services team helps source development sites which will be competitive in the scoring process, such as Qualified Census Tracts (QCT) status, economic integration and access to higher performing schools.

- NEIGHBORHOOD COMMUNITY BUILDING
- CREATIVE RESIDENTIAL BRANDING
- INNOVATIVE CONSTRUCTION TECHNOLOGY
- LIFESTYLE AMENITIES
- TRANSIT-ORIENTED DEVELOPMENT (TOD)

DESIGN VARIETY

BKV Group's passion for affordable housing can be seen in a variety of housing types with an overarching goal to create the highest quality of affordable housing for all that enhances and revitalizes community redevelopment.

SENIOR

- Amenity spaces to promote community building within the property
- Provide in-house and community services to residents
- Focused site locations to maintain a connection with community
- Providing both indoor and outdoor amenities for residents such as walk paths, patios, firepits, and access to local shops



FAMILY

- Flexible spaces that are accessible for residents of all ages.
- Focused play area environments for children both indoors and out.
- Walk up apartments to create a sense of place in the neighborhood.
- Walkable neighborhoods
- Residential units with openness and creative quality



WORKFORCE

- Access to local transit into metro areas
- Amenities focused on the health and well being of residents for both individual and group activities
- Provide space or built-ins within units for office and desking
- Natural landscape and exterior activities for social interaction



ARTIST

- Amenities that support the livelihood of residents by including spaces such as painting, pottery, music studios and gallery space
- Designing a collaborate environment to live and work in
- Comprehensively addresses space, functional, operational, energy, and maintenance issues.
- Focus on maximizing the functionality of the building



CREATIVE REUSE

- Creates innovative, cost effective approaches to the improvements required and desired
- Integrating the history and preserving key elements integrated into the design and story of the building
- Focus on maximizing the functionality of the building
- Building growth and revitalization to the neighborhood



SUSTAINABILITY



Beyond designing sustainably as good standard practice, BKV Group has also designed projects following B3 guidelines, Enterprise Green Communities criteria, and the National Green Building Rating Standard among others.

Sustainable design is a comprehensive strategy to create buildings and sites that minimize the use of resources and reduce harmful effects on occupants and the environment. It is an integrated and synergistic approach in which all phases of the facility life-cycle are considered. The result is an optimal balance of cost, environmental, societal and human benefits, which meet the owner's mission and function for the facility.

A successful holistic sustainable guideline prioritizes the strategies for an individual project on a case-by-case basis to reflect the community it serves and is not additive, but needs to be integral to the project. Our team provides detailed documentation that helps maintain strategies and overcome the challenges presented by a rapidly changing field of sustainable products, resources, suppliers, building science, and evolving energy & building codes.

- Enhanced building durability
- Enhanced occupant comfort
- Energy and water savings
- Reduced maintenance and operating costs
- Conservation of natural resources
- Minimization of waste and pollution
- Prepared for future legislation
- Positive public image
- Improved climate resiliency



LIHTC EXPERIENCE

The below projects in **red** are 9% LIHTC awards. All other projects are 4% LIHTC awards.

Historic/LIHTC projects are **BOLD**.

COLORADO:

North Range Crossing, Commerce City, CO

ILLINOIS:

Elgin ArtSpace Apartments, Elgin, IL

MARYLAND:

Frederick Road Senior Apartments, Germantown, MD

ArtSpace Apartments, Silver Spring, MD

ArtSpace Townhomes, Silver Spring, MD

MINNESOTA:

1400 Park Ave, Minneapolis, MN

1500 Nicollet, Minneapolis, MN

A-Mill Artist Lofts, Minneapolis, MN

Bren Road Station Senior Living, Minnetonka, MN

Buzza Lofts of Uptown, Minneapolis, MN

Carleton Place Artist Lofts, St. Paul, MN

Cavanaugh Senior Housing, Minneapolis, MN

Eaglecrest Retirement Community, Roseville, MN

Five 15 on the Park, Minneapolis, MN

Florence Court Apartments, Minneapolis, MN

Grand Central Flats, Columbia Heights, MN

Greenway Family Housing, Minneapolis, MN

Kaddatz Artist Lofts, Fergus Falls, MN

L&H Station, Minneapolis, MN

Landings at Silver Lake Village, St. Anthony, MN

Landings of Lexington, Lexington, MN

Mill City Quarter, Minneapolis, MN

Millberry Apartments, St. Paul, MN

Millwork Lofts, Minneapolis, MN

Preserve at Shady Oak, Minnetonka, MN

Press House Apartments, St Paul, MN

Rice Street Flats, St. Paul, MN

River North Senior Apartments, Coon Rapids, MN

Schmidt Artist Lofts, St Paul, MN

Second Street Apartments, Minneapolis, MN

Selby Grotto Apartments, Bloomington, MN

The Bluffs at Liberty Glen, St. Cloud, MN

The Cambric, St. Paul, MN

The Grainwood Senior Apartments, Prior Lake, MN

The Legends at Silver Lake, St. Anthony, MN

The Legends of Apple Valley, Apple Valley, MN

The Legends of Blaine, Blaine, MN

The Legends at Berry, St. Paul, MN

The Legends of Champlin, Champlin, MN

The Legends of Columbia Heights, Columbia Heights, MN

The Legends of Cottage Grove, Cottage Grove, MN

The Legends of Spring Lake Park, Spring Lake Park, MN

The Legends of Woodbury, Woodbury, MN

Union Flats, St. Paul, MN

University Dale Apartments/Rhondo Library, St. Paul, MN

Upper Post Flats, Fort Snelling, St. Paul, MN

NORTH CAROLINA:

Griffith Commons Apartments, Winston-Salem, NC

PENNSYLVANIA:

Wyndamere Apartments, York, PA

TEXAS:

Scharbauer Flats, Midland, TX

WASHINGTON DC:

Abrams 14 N Assisted Living, Washington, DC

Carl F West Independent Seniors, Washington, DC

Paul Laurence Dunbar Apartments, Washington, DC

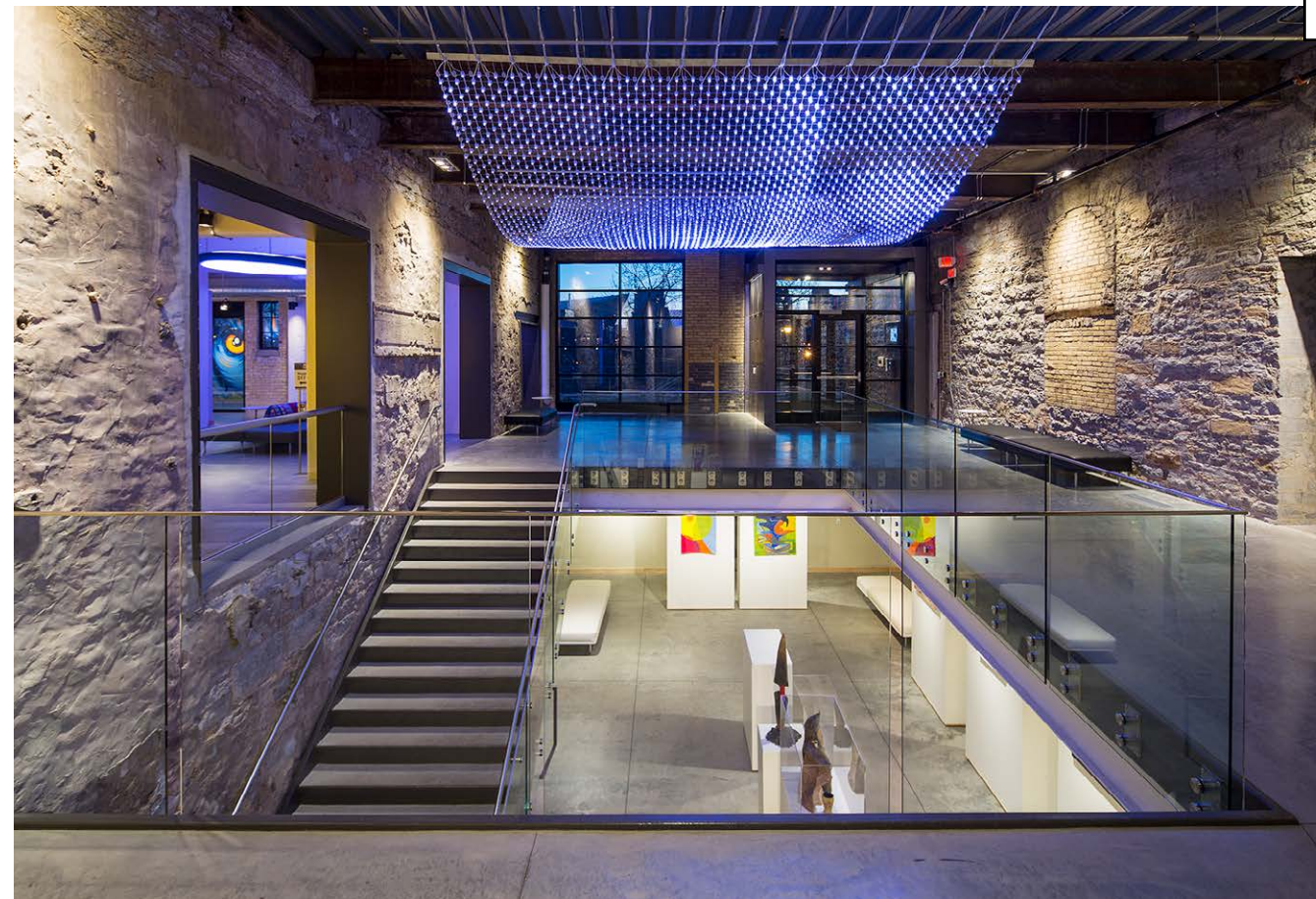
WEST VIRGINIA:

Cranes Meadow Apartments, Ranson, WV

Washington Mews Apartments, Martinsburg, WV



AFFORDABLE PORTFOLIO



PROJECT TYPE
Artist Lofts Housing

PROJECT DETAILS
Live/Work Lofts
251 units
1, 2, 3, 4 bedroom units
Below-grade parking

FUNDING
LIHTC
HUD FMR
Federal Historic Tax Credits
State Historic Tax Credits
Tax exempt bonds and
tax increment financing

A-MILL ARTIST LOFTS

MINNEAPOLIS, MINNESOTA

- **Engineered and implemented hydro-electric turbine to leverage power of Mississippi River and old raceways**
- **On nation's 13 most endangered properties**
- **Converted a railway to a woonerf**
- **LEED Gold®**

An ambitious restoration and redevelopment encompassing two city blocks of historic industrial structures, including the Pillsbury A-Mill constructed in 1881. A 251-unit affordable/subsidized live-work artist housing development, the design concept was driven by a respect for the historic strength and materials of the buildings and integrating state-of-the-art infrastructure for the artists. Milling equipment was left in place and the old stone, concrete, and wood walls were highlighted with accent lighting to bring attention to the beauty of the iconic buildings.





CLIENT
Dominium

COST
\$38.5M

SIZE
316,896 SF

FUNDING
Conduit Tax Exempt, Taxable Housing Revenue Bonds

COMPLETED
June 2019

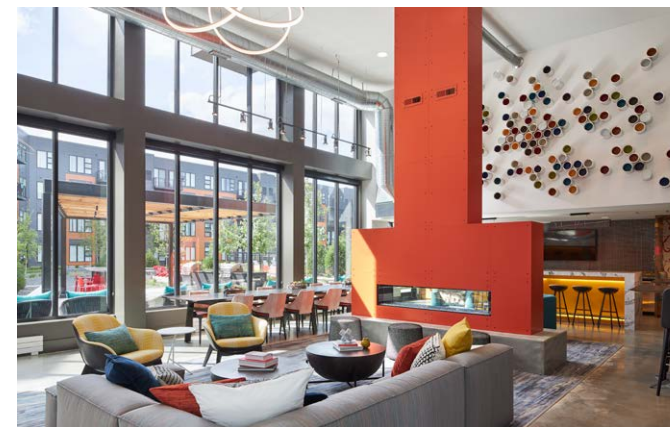
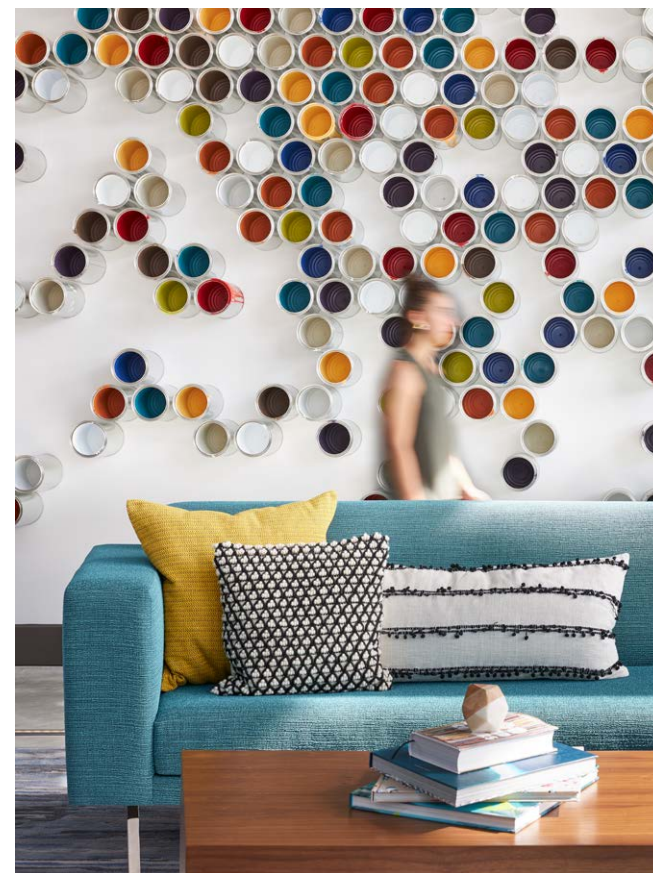
SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

UNION FLATS

ST. PAUL, MINNESOTA

- **217 affordable apartment units**
- **Example of highest quality affordable family and workforce housing**
- **Unique courtyard feature with play area environment for children**
- **Embraces existing area's industrial aesthetic**
- **Walk-up apartments and community bike shop create a sense of place in the neighborhood**

Union Flats Apartments in St. Paul, Minnesota is a project which seamlessly positions a 217 affordable apartment within highly desired dining, shopping, and entertainment venues. Complemented by a bold and colorful design, the building's emphasis on art – visible from the front door to the courtyard – creates a dynamic experience for residents and visitors alike, resulting in an elegant merging of quality and affordability.





Item 5.

CLIENT
Dominium

SIZE
4-story, 181,843 SF

COMPLETED
Summer 2020

COMPLETED
June 2019

SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

MILLBERRY APARTMENTS

ST. PAUL, MINNESOTA

Located at the former Weyerhaeuser lumber site in St. Paul, MN and phase one of a larger housing development that also includes a senior housing building. The building provides 121 units of affordable housing for families.

Interior design concepts are focused on: fresh, family, comfort and community, which can be seen throughout. Upon entering the building, a large lobby welcomes residents and guests with contrasting finishes and textures. There is a balance of wood on the floors and ceilings which carries into the clubroom bringing warmth to the spaces. Multiple seating arrangements in the clubroom provide opportunities for gatherings, both large and small. A grand 2-story fireplace creates a focal feature in the space. A kitchenette flanked by built-in booths provides a cozy nook for residents to work or converse. A bright and fun indoor kids' room with play structure, books, and interactive gaming system provides a space for even the littlest resident. The fitness center overlooks the play space allowing parents to watch their children as they work out. Wayfinding is found on corridor floors with color blocking and art playing off the history of the site, demographics, and interior design.

An outdoor courtyard off the clubroom provides dining options with grill stations, lounge space with firepit and an outdoor children's play structure adjacent to the indoor play space complementing building amenities year-round. Access to walking and bike paths connect to the larger site and neighborhood.





CLIENT
Dominium

SIZE
6-story, 288,783 SF

COST
\$61.3M

FUNDING
Tax-Exempt Bonds, 4% LIHTC,
HUD, Equity Bridge Loan, TBRA
Loan

COMPLETED
October 2019

SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

1500 NICOLLET

MINNEAPOLIS, MINNESOTA

- **6-story, Mixed-use Project**
- **183 Affordable Units**
- **7,000 SF Retail Space**
- **117 Below-grade Parking Stalls**

The development utilizes building entries, commercial space, and walkup live/work units to create an active street front and provide a continuation of the commercial corridor, "Eat Street." The design is inspired by the context of the neighborhood, specifically courtyard style historic brick apartments and condominiums. The primary building materials of brick and cast stone masonry on the street fronts are compatible with the historic existing buildings in the neighborhood.

The massing reinvents the contextual influences by creating a single building broken into two courtyard "buildings" connected with a link. The courtyard of the north building is the primary public entry for the apartment building, recalling the historical entries. The first floor of the north building also contains the commercial space, entrance lobby, leasing office, club room, fitness space, and exterior courtyard public and private spaces facing Nicollet Ave. The south building has a courtyard facing west, toward the alley. This courtyard space operates as the building's backyard and is dedicated as a children's play area. A third central courtyard space is created between the two buildings, dedicated to the residents for grilling, seating, and landscaping. Additionally, the building features 117 below grade parking stalls as well as bicycle storage and repair.





CLIENT
Eagle Iron Partners

COST
\$26.9M

SIZE
152,000 SF, plus 80,000 SF parking

FUNDING
4% LIHTC
Tax-Exempt Housing Revenue Bonds – Conventional Mortgage; Deferred financing

COMPLETED
August 26, 2016

SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

MILL CITY QUARTER

MINNEAPOLIS, MINNESOTA

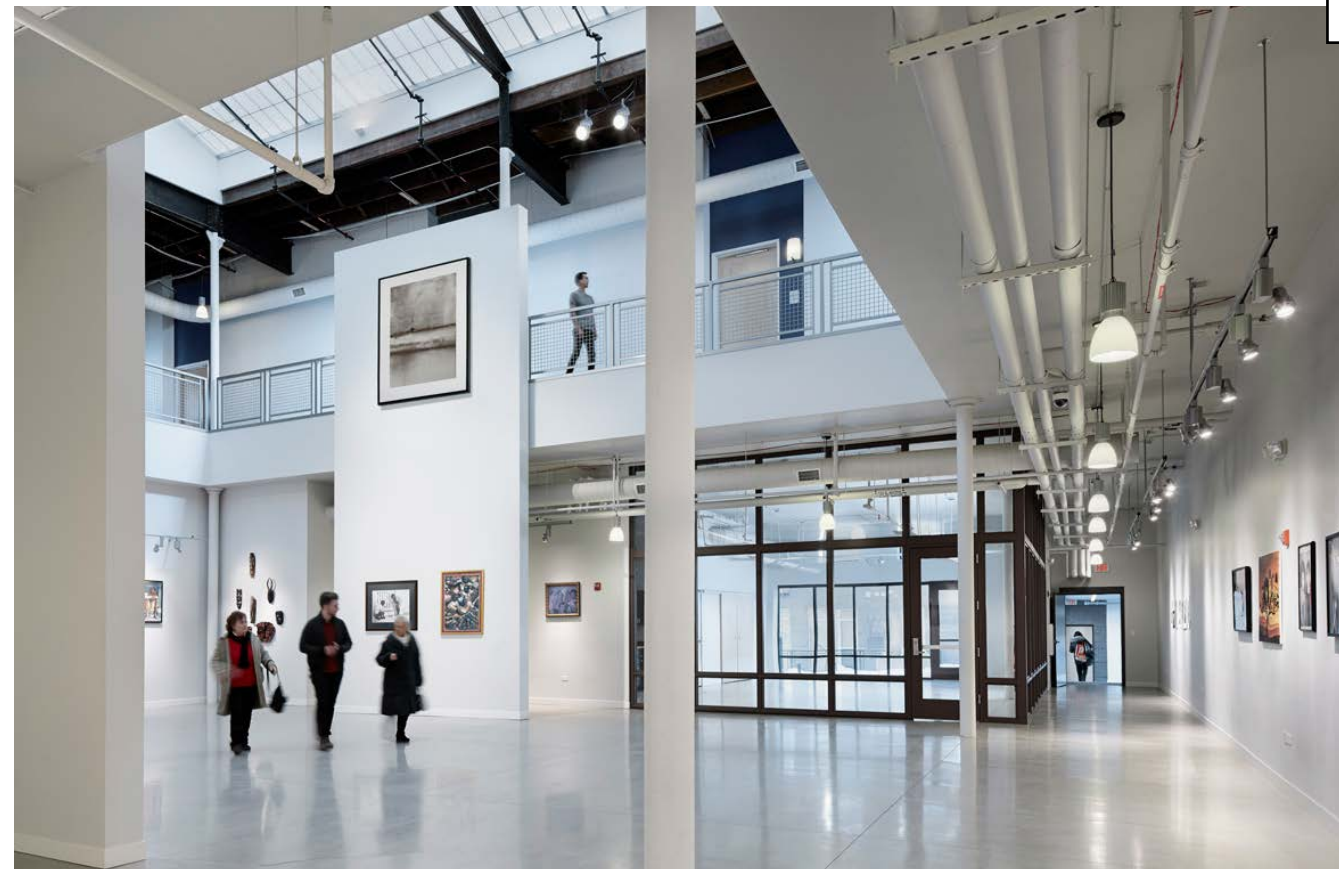
- **Affordable phase of 3-Phased Development (Affordable - Mill City Quarter, Senior - Abiitan, Commercial - Barrel House)**
- **Centerpiece of the project is a pedestrian-friendly shared boulevard called a "Woonerf"**
- **150 affordable units**

Mill City Quarter was the first phase of a 2-phase transit-oriented mixed-use development that transformed two large city-owned parking lots into two new residential buildings. The two residential buildings are divided by a pedestrian-friendly roadway – called a woonerf – that greatly enhances the connectivity from the Mill District neighborhood to the Mississippi River.

Constructed on the west half of the development, Mill City Quarter is a mixed-use affordable housing development consisting of 150 dwelling units including various 1- and 2-bedroom living environments, and 15,000 SF of commercial/retail space.

Amenities include a business center, clubroom, lounge, controlled entry, fitness center, laundry rooms, patio and grilling area, 231 below-grade parking spaces, bicycle storage, and the woonerf.





CLIENT
Artspace

SIZE
80,889 SF

COST
\$10.9M

FUNDING
Private Equity Financing

COMPLETED
October 2012

SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

ELGIN ARTSPACE LOFTS

ELGIN, ILLINOIS

- *Creative adaptive reuse of former Sears department store and school*
- *Revitalized struggling downtown district*

The growing community of Elgin, Illinois lies along the Fox River, 38 miles northwest of downtown Chicago. The Elgin Artspace Lofts were designed specifically for artists in this community, and they provide creative residents with a collaborative environment in which they can both live and work. In turn, these residents enliven Elgin's unique sense of place — especially in the once-struggling downtown.

Elgin celebrated the Lofts' opening in late 2012, and the units were leased to 100% capacity within the first month. The project is housed by two buildings: a renovated historic building and a modern new construction. The design combines the adaptive reuse of the vintage structure and a new three-story addition. The addition has a standalone appearance, but at the same time allows the beauty of the existing building to be experienced by the residents of the city. The buildings are united by a daylit one-story gallery space, which provides both exhibition space and an accessible entry to the units and courtyard.

Renewing this site transformed downtown into a livable, walkable, and inviting neighborhood by bringing full-time residents to an area that was formerly transient in nature.



CLIENT
Dominium

SIZE
350,000 SF

COST
\$132.6M

FUNDING
LIHTC; Federal Historic Tax Credits; State Historic Tax Credits; Tax-exempt bonds

COMPLETED
June 2014

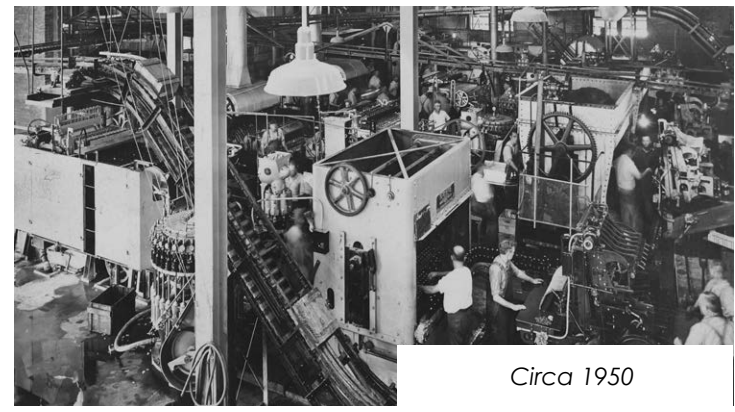
SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

SCHMIDT ARTIST LOFTS

ST. PAUL, MINNESOTA

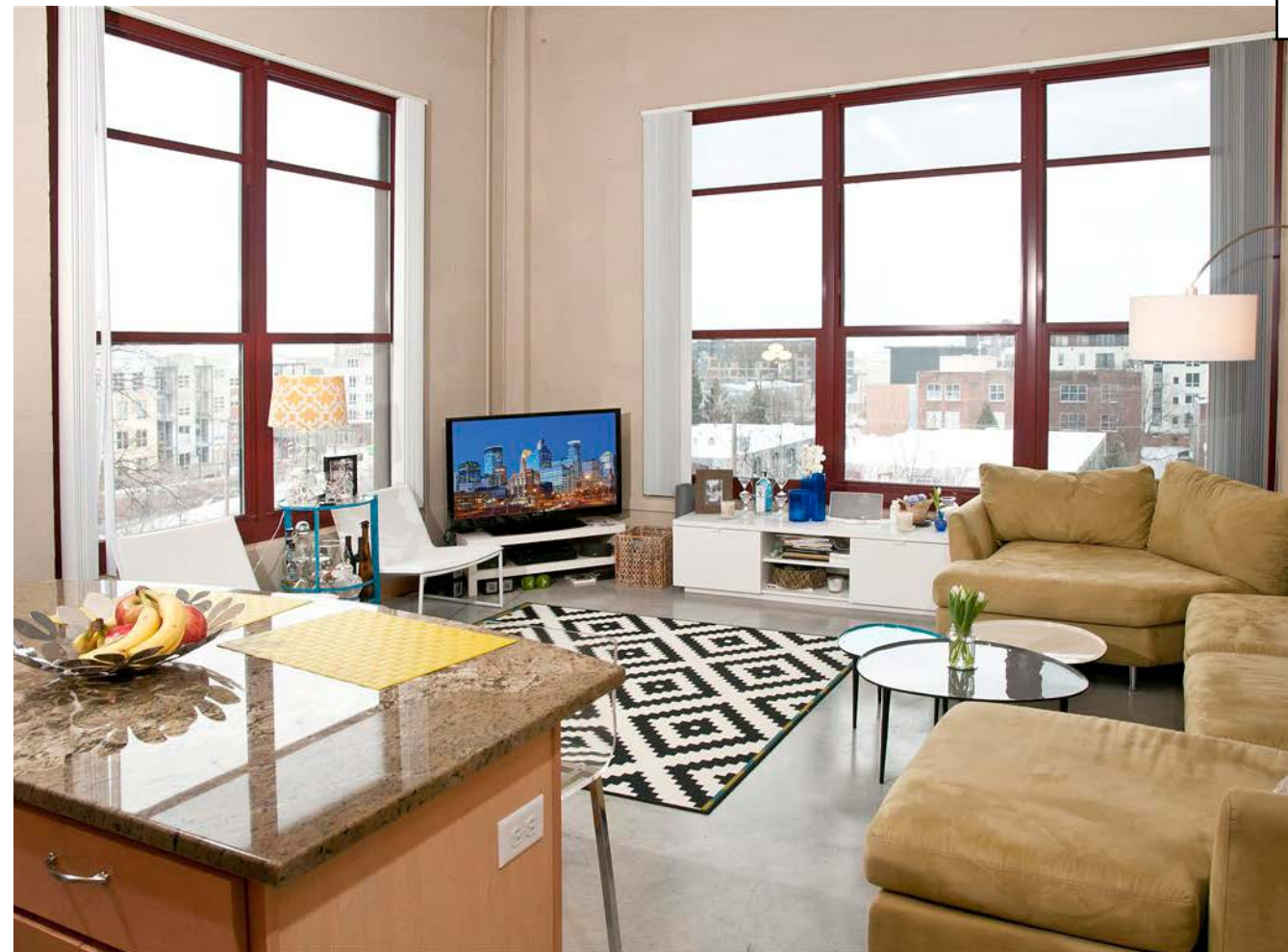
- *On Minnesota's 10 most endangered historic places*
- *Breathes new life into neighborhood centerpiece*
- *Offers affordable live-work apartments for artists*

The adaptive reuse of the historic Schmidt Brewery into artist lofts continues the rich tradition of a 100-year-old neighborhood landmark in the city of St. Paul. After five years of planning and design, the team began turning the brewery's 16 acres into the 350,000 SF Schmidt Artist Lofts. The scope involved restoring the structure's exterior, which features crenelated towers and Gothic details, and converting the Brew House and Bottling House into 247 loft-style units. 13 town-homes with corbeled eaves and low-pitched roofs — evoking the nearby Stahlmann-Schmidt-Bremer House's Italianate style — were also added to the site to provide a total of 260 units throughout the site.



Circa 1950





Item 5.

CLIENT

Dominium

SIZE

142,600 SF

COST

\$34.5M

FUNDING

LIHTC; Federal Low Income Housing Tax Credits; Federal Historic Tax Credits; State Historic Tax Credits; Met Council Tax Base Revitalization Account; Hennepin County Environmental Response Fund

COMPLETED

December 2012

SERVICES

Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

BUZZA LOFTS OF UPTOWN

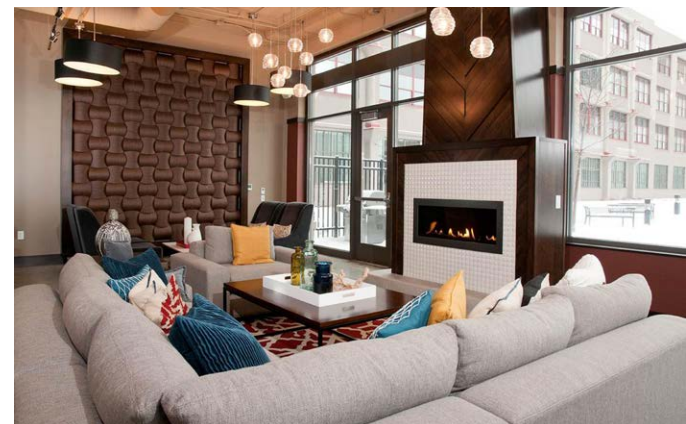
MINNEAPOLIS, MINNESOTA

- **136-unit affordable housing complex**
- **LEED Registered**

The Buzza Building in Uptown Minneapolis has been converted from a school and office complex into a 136-unit affordable housing complex. Located just south of the Midtown Greenway, the Buzza Lofts provide an easy commute to downtown with this popular bicycle and pedestrian route.

Amenities include a fitness center, lobby lounge, private courtyard with grilling stations and a fire pit, and rain gardens with extensive plantings and seating areas.

The building is listed on the Historic Register and BKV Group has worked to keep the historical character of the building in place. Many sustainable features have been incorporated with the renovation, providing better energy efficiency and a higher-quality living environment. The building is LEED Registered and currently seeking LEED Silver Certification.





Item 5.

CLIENT

Fine Associates

SIZE

353,859 SF

COST

\$55M

FUNDING

LIHTC; Tax-exempt bonds (TIF & NOI)

COMPLETED

September 2015

SERVICES

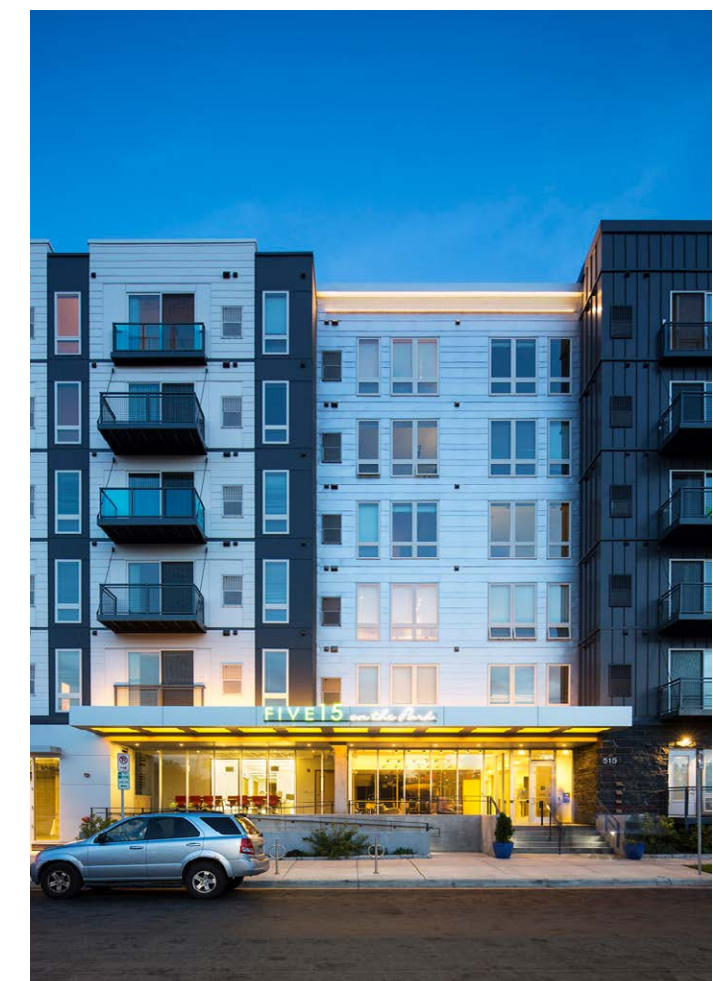
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

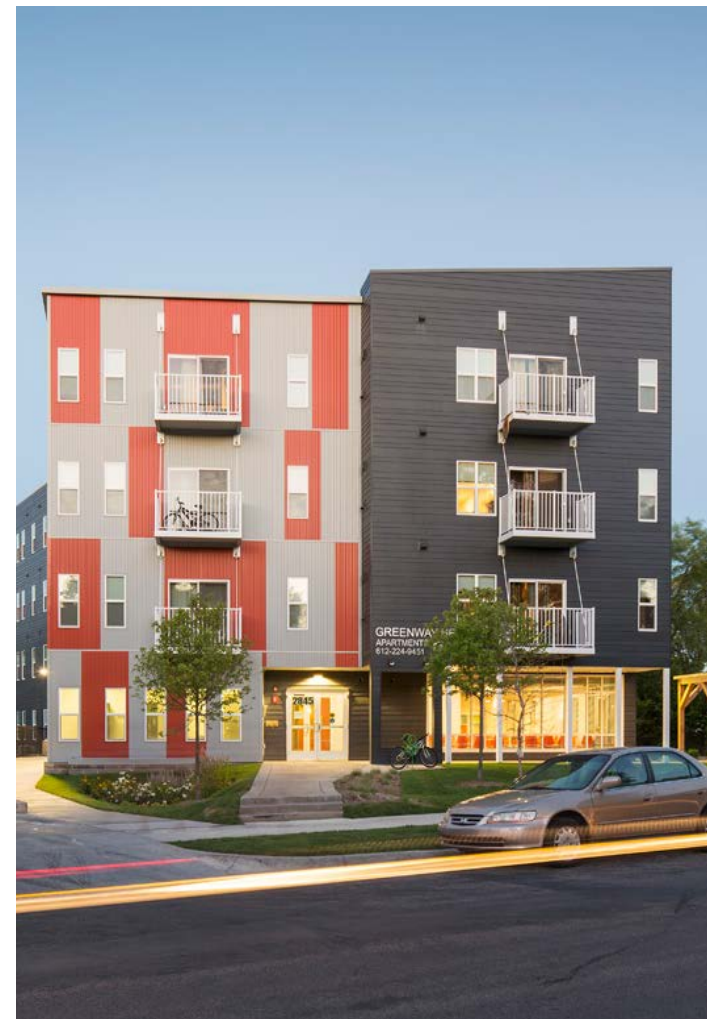
FIVE15 ON THE PARK

MINNEAPOLIS, MINNESOTA

- **260 rental housing units at 50% and 60% AMI**
- **5,800 SF of neighborhood-serving retail space**
- **Provided critical affordable and market-rate housing in neighborhood**
- **Unique courtyard is designed equitably, both for family play and public open space**

Located in the Cedar-Riverside neighborhood of Minneapolis, this mixed-use and a mixed-income apartment development is home to a diverse population, bringing together individuals and families from all different backgrounds. The H-shaped complex sits across an entire city block and is designed to meet the needs of the community by welcoming people at street level and creating a neighborhood within itself. The project incorporates four buildings, two courtyards and a park across the street.





CLIENT
Phoenix Development

SIZE
4-story; 64,800 SF

COST
\$6M

FUNDING
LIHTC

COMPLETED
January 2015

SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

GREENWAY HEIGHTS FAMILY HOUSING

MINNEAPOLIS, MINNESOTA

- **Creation of new affordable housing option within emerging neighborhood**

This project includes 42 two-, three- and four-bedroom units affordable to households earning less than 50% AMI. This project is responsive to market demand, particularly in light of the loss of affordable rental units to the foreclosure crisis, and addresses the housing needs created by the growth of larger families within the neighborhood. The building itself is designed to respond both contextually and culturally to the unique characteristics of the East Phillips neighborhood, incorporating the traditional design elements of the neighborhood while responding in a contemporary manner to both the site and the culture of the people.



CLIENT
Dominium

SIZE
104,693 SF

COST
\$34M

FUNDING
LIHTC; County Issued Tax-exempt bonds; State Tax Credits; Federal Historic Tax Credits

COMPLETED
July 2017

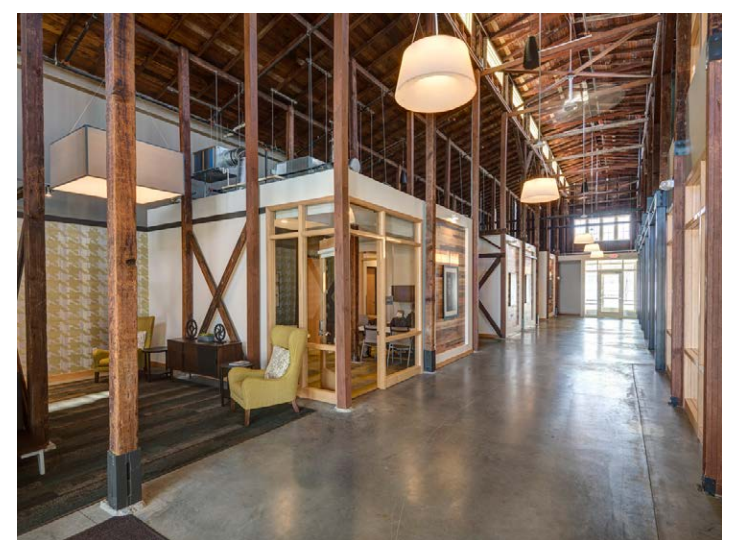
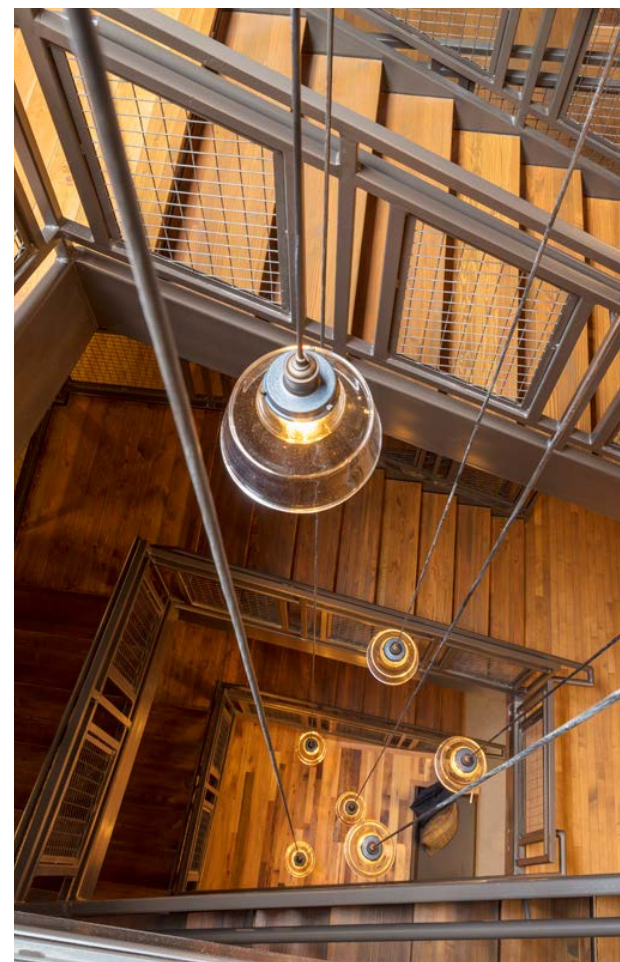
SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

MILLWORKS LOFTS

MINNEAPOLIS, MINNESOTA

- *Creative adaptive reuse*
- *Geothermal field under parking lot*
- *On National Register of Historic Places*
- *78 affordable housing units*

Located on Hiawatha Avenue near the Blue Line LRT platform, Millworks Lofts is a redevelopment of a historically significant industrial site into 78 units of affordable housing. The restoration kept the historic character of the neighborhood intact while providing much-needed affordable housing along the Hiawatha Corridor. The building's tenants earn no more than 60% of the area median income. Millworks' thoughtful design, affordable rent, and its proximity to light rail transit make the development an attractive option for many.





CLIENT

Dominium

SIZE

234,800 SF

COST

\$31M

FUNDING

First new construction project in the country to use the Freddie TEL product; Tax-exempt bonds

COMPLETED

November 2016

SERVICES

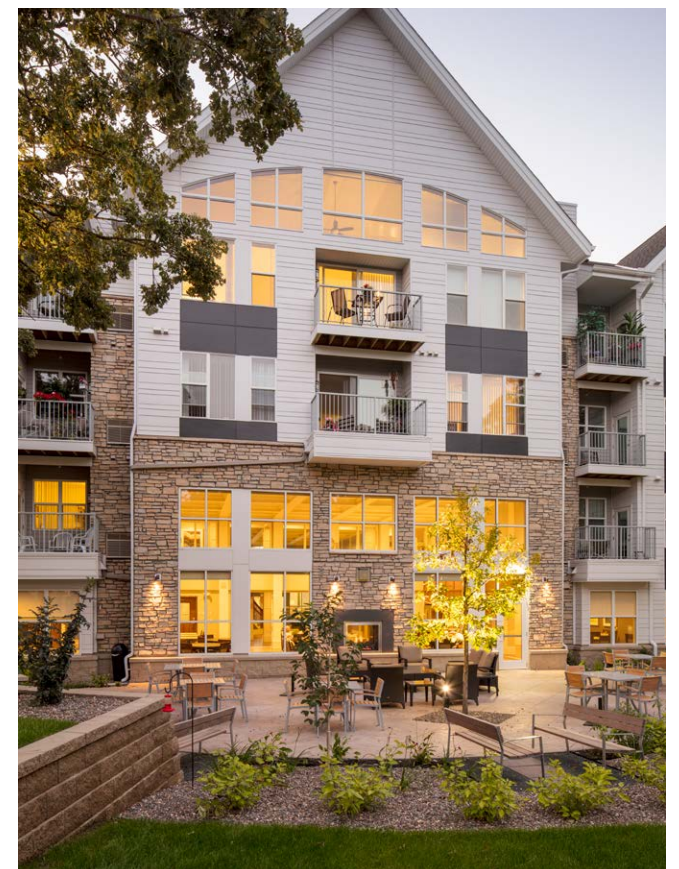
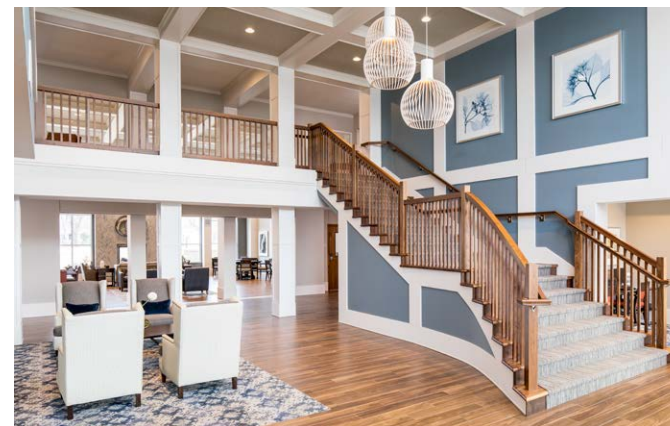
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

RIVER NORTH SENIOR APARTMENTS

COON RAPIDS, MINNESOTA

- *Exemplifies highest level of quality for senior affordable living*

This development provides independent affordable housing for seniors over the age of 55. Of the 167 apartment homes, floor plans range from one- to three-bedrooms. River North Senior Apartments consists of four stories of residential garden-style living with multiple floor plans and 116 heated underground parking spaces. Nearby commercial and retail uses make this an ideal site for active seniors who seek to maintain a connection to the community.





CLIENT
Artspace

SIZE
112,494 SF

COST
\$32M

FUNDING
LIHTC, Potentially some historic tax credits

COMPLETED
Under Construction

SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

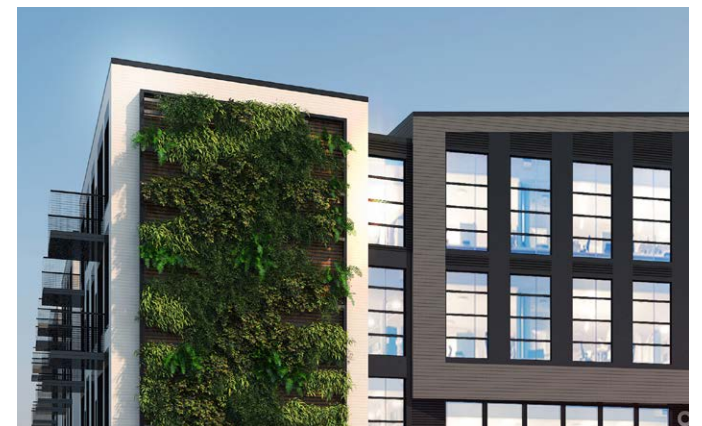
SILVER SPRING ARTSPACE

SILVER SPRING, MARYLAND

- **Creative adaptive reuse**
- **11 Townhouses**
- **68 affordable housing units**

Located just north of the heart of Washington, DC, Silver Spring has become a major business hub and hosts several multi-cultural festivals as well as a growing arts community. BKV Group is working with Artspace, Montgomery County, and the Montgomery Housing Partnership to develop the former Third District Police Station on Sligo Avenue into an arts center anchored by affordable live/ work housing. The former station, built in 1962, was Silver Spring's first permanent police station and will be converted into working artist studios and creative spaces, providing opportunities for the area's creative artists and organizations eager to find affordable workspace within the DC Metro area.

This project will create a strong anchor and transitional connection between the business district and residential neighborhoods. The site plan responds to the sensitivity of the neighborhood, while providing vital opportunities for job growth, affordable rental and for-sale housing, and support for the local creative economy.





CLIENT
Dominium

SIZE
158,079 SF

COST
\$24M

FUNDING
Conduit Tax Exempt, Taxable
Housing Revenue Bonds

COMPLETED
April 2019

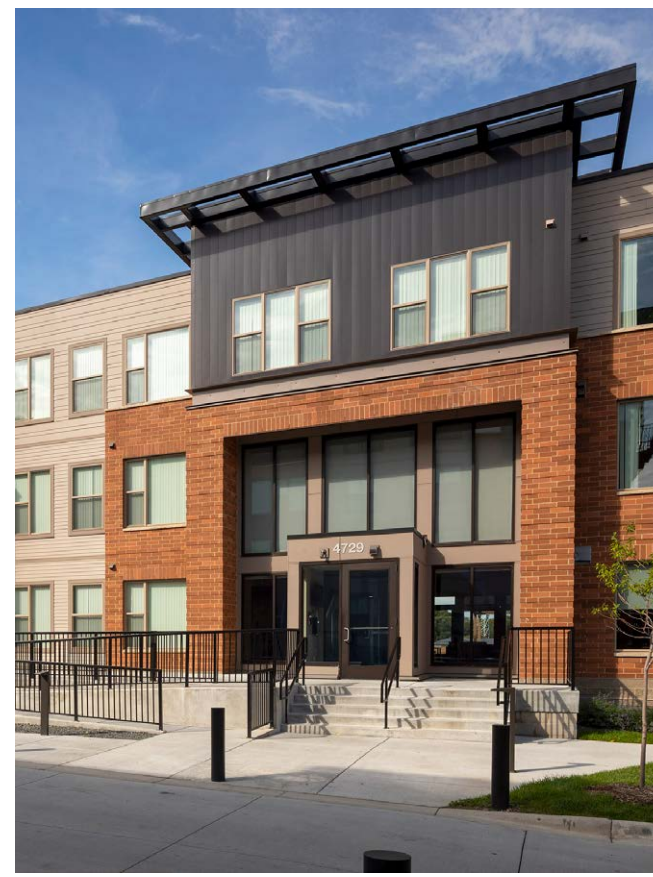
SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

GRAND CENTRAL FLATS

COLUMBIA HEIGHTS, MINNESOTA

- 148 affordable apartment units
- Interior kid's playroom; exterior play structures

Grand Central Flats is composed of two housing buildings which offer workforce/ family housing. Amenities include a two-story lobby with dramatic light fixtures and views through to the clubroom. The two-story clubroom includes a large statement fireplace that anchors one side of the clubroom and lounge seating anchoring the other half. A spacious fitness center with state of the art equipment features windows with views into the adjacent kids playroom so that parents can work out while their children play. The playroom includes a large play structure, quiet reading area, interactive projection gaming on the floor and seating for parents to observe. Outdoor living was a focus in providing large patio spaces with grilling, seating, and dining at both buildings. Large outdoor play structures are on the site for the littlest residents to enjoy. The overall building concept and design creates a welcoming experience for residents and visitors alike, resulting in a seamless merging of quality and affordability.





RICE STREET FLATS

ST. PAUL, MINNESOTA

The new apartment community at the corner of Rice and Sycamore will provide forty-one new homes to the neighborhood in an attainable price range. The exterior of the building is planned to be respectful of the Rice Street Guidelines but also incorporate neighborhood input requests for bold and bright color. Most of the building will consist of contrasting color schemes that echo colors of Rice Street and the neighborhood. Strong accents of color and lighting will be provided at the entries at street level and in the form of accent lighting on the south face of the building. Site lighting will be provided for safety and a feeling of walkability. In addition, there may be a decorative exterior lighting feature.

The new building will have several features for the enjoyment of its occupants; a fitness room, a family/social room that can be reserved for events, a laundry room on each floor, secured bike storage, a vending area, a screened outdoor play area, and other attractively landscaped outdoor spaces for dining and gathering. For convenience, there will be an elevator as well as trash chutes servicing each floor.

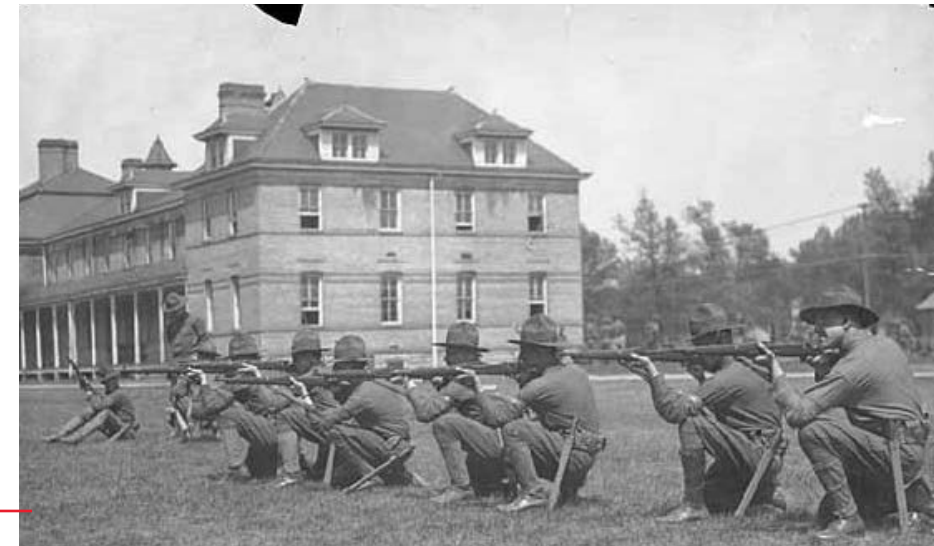


PROJECTS

ON-THE-BOARDS

FORT SNELLING UPPER POST // ST. PAUL, MN

This affordable housing project containing 26 different residential buildings will feature one-, two-, three-, four-, and five-bedroom apartment homes. The historic buildings at Fort Snelling Upper Post and the 41-acre site will be developed into about 185 affordable housing units. The project will restore an important part of Minnesota's history. The existing buildings were constructed between 1879 and 1939 for a variety of uses including housing, barracks, hospital, offices, gymnasium, fire station, guardhouse, bakery, and morgue. Exteriors of these buildings will be restored including rebuilding porches that no longer exist. The structures will be stabilized and rebuilt preserving their historic character. Existing windows are being restored, and new storm windows added for energy and acoustic performance. The amenities include a pool, club room, business center, fitness center, and playground.



PROJECTS

ON-THE-BOARDS

SCHARBAUER FLATS // MIDLAND, TX

Scharbauer Flats proposed in Midland, TX will offer 276-unit affordable apartment housing. The housing project is targeted to families earning 60% of the area median income or less.



PROJECTS

ON-THE-BOARDS

KEELER FLATS // GRAND RAPIDS, MI

Keeler Flats is a seven (7) story, 126-unit historic downtown building located in the heart of Grand Rapids with high energy efficiency performance and 23,800 square feet of new commercial space commercial space for community organizations. The project will utilize funding from multiple sources including City of Grand Rapids DDA, Federal Historic Tax Credits, Federal Home Loan Bank, PACE, Consumers Zero Net Pilot Grant, and Brownfield. The Keeler Flats building will be an adaptive restoration project that will contain a mix of units to support many different types of families and individuals in the Grand Rapids workforce. The building will have twelve (12) studios, seventy-two (72) one-bedroom units and forty-two (42) two-bedroom units. The project will serve residents earning a maximum of 80% AMI. 40% of the units (51/126) will be reserved for residents earning 30% AMI or less. 60% of the units (75 of 120) will be reserved for residents earning 80% AMI.

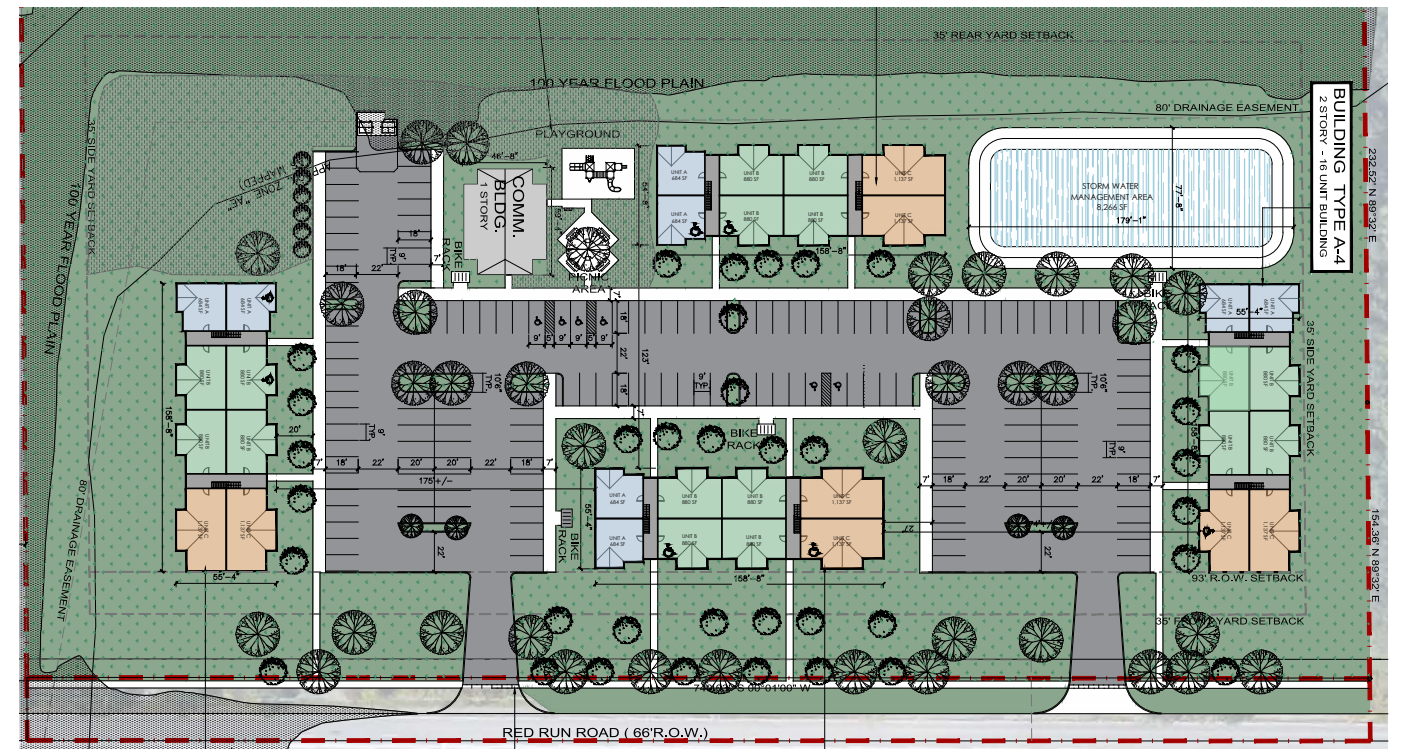


PROJECTS

ON-THE-BOARDS

Theriot Terrace // Sterling Heights, MI

Theriot Terrace will feature four two-story buildings and contain 64 walk-up apartments. The plan involves a community building, playground and picnic area. The apartments will be a mix of one-, two- and three-bedroom units. The new units will have Energy Star-rated appliances, water-saving faucets/toilets, insulation and other "green" features, which will help the finished community qualify for LEED certification. To fund construction, the project will seek housing tax credits from the Michigan State Housing Development Authority (MSHDA).



PROJECTS

ON-THE-BOARDS

SHELBY COMMONS // MINNEAPOLIS, MN

Shelby Commons Multi-family Development Project is located at the northeast intersection of Glenwood Avenue and Lyndale Avenue North, in Minneapolis, Minnesota. The Project will be developed in a single phase as affordable housing with approximately 46 units, in a four-story building of Type VB wood-frame construction over a one level garage basement.

The Project amenity spaces will include a Lobby/Lounge, Mail Room, Clubroom, one Common Laundry space, and Facility Leasing/Management/Service Center office space. Additional potential amenity spaces could include Fitness, Kid's playroom, and Package room. Outdoor amenities will include private walk-out patios at the First floor; projected outdoor roof terrace at the Third floor; and children's play area and outdoor dining terrace located in Courtyard formed by the apartment building and adjacent building to the North, which will protect these areas from street and highway noise.



5

PRACTICE
SITES

43

YEARS OF
OPERATION

175+

EMPLOYEES

BKV GROUP IS A HOLISTIC DESIGN FIRM PROVIDING ARCHITECTURE, ENGINEERING, INTERIOR DESIGN, LANDSCAPE ARCHITECTURE AND CONSTRUCTION ADMINISTRATION.



ENRICHING LIVES AND STRENGTHENING COMMUNITIES

CHICAGO

209 South LaSalle Street
The Rookery, Suite 920
Chicago, IL 60604

P 312.279.0470

DALLAS

1412 Main Street
Adolphus Tower, Suite 700
Dallas, TX 75202

P 469.405.1196

HANOI, VIETNAM

No 1 Dao Duy Anh Street
Ocean Park Building,
Suite 15, Room 1508
Phuong Mai Ward, Dong Da District
Hanoi, Vietnam

P 469.405.1240

MINNEAPOLIS

222 North Second Street
Long & Kees Building, Suite 101
Minneapolis, MN 55401

P 612.339.3752

WASHINGTON, DC

1054 31st Street NW
Canal Square, Suite 410
Washington, DC 20007

P 202.595.3173

LIHTC Financing Sources

Tax Credits

Non-Competitive 4% LIHTC credits are for projects financed by tax-exempt bonds. This credit program is coupled with the Multifamily Bond Program when the bonds are used to finance at least 50% of the cost of the land and buildings in the development. Dominion develops deals in the 4% LIHTC market, which is how we intend to finance our proposed project.

To obtain the 4% LIHTC, we must receive an allocation of tax exempt bonds. We will then apply for the tax credits and within 90 days be awarded a commitment to the tax credits, which serves as an inducement to our equity investor.

Private Activity Bonds

Private Activity Bonds (the mechanism that provides us with the LIHTC) will be secured through the Texas Bond Review Board. Once site control and bond inducement are obtained, we will apply for the 2024 Texas Bond Lottery. We would then expect to receive a bond reservation certificate in June 2024. Once the bond reservation certificate is obtained, we will have 180 days to close on the bonds. The only approvals for this process are board actions from the bond issuer. We have never been declined an issuance of bonds by the issuer in Texas. We anticipate receiving \$70M in Private Activity Bonds.

Debt

We would finance the project with a conventional construction loan. Freddie Mac will provide the permanent loan. This will allow us to have a committed takeout on day one with a locked interest rate. Dominion is the largest user of the Freddie Mac Tax Exempt Loan program. Having successfully closed over 50 projects using this mortgage product, it allows us great flexibility and efficiency throughout the financing process and assists us in inducing construction lenders and equity partners. The permanent loan will have a fixed interest rate at the construction loan closing, although it won't be funded for 30-36 months. With rising interest rates in the last year, we have utilized different debt products to secure our project financing, but ultimately, have never been unable to secure debt financing for our developments. Once stabilized, our project will support a \$59M permanent loan.

Equity

The equity for the project will be provided through the investor who will purchase the associated tax credits. Tax credits are allocated annually for 10 years and used by investors to reduce tax liability on a dollar-to-dollar basis. While tax credits are allocated over a 10-year period, they are earned over 15 years. It means that if we were to stop operating the property in compliance, Dominion would need to repay our investor for the loss of tax credits. Our investor would contribute the equity at different milestones, ranging from the project closing to the conversion of the loan to the permanent phase. In exchange for the equity, the investor acquires a 99.99% interest in the partnership's tax credits and taxable losses, which provides a substantial financial benefit to entities with tax liability. We have never had an issue in finding an investor to purchase the tax credits. We expect to receive \$36M in equity through different milestones during the project.

Sources & Uses

Manor - New Construction

12200 Tower Rd, Manor, TX

SOURCE AND USE SUMMARY

	Construction		Permanent	
	<i>Total</i>	<i>Per Unit</i>	<i>Total</i>	<i>Per Unit</i>
Sources of Funds:				
1st Mortgage	\$ -	\$ -	\$ 59,580,000	\$ 206,875
Tax-Exempt Construction Loan (Bonds)	61,260,000	212,708	-	-
Taxable Equity Bridge Loan	25,189,548	87,464	-	-
Low Income Tax Credit Equity	7,365,889	25,576	36,829,447	127,880
GP/SLP Equity	200	1	200	1
Bond Reinvestment Earnings	7,758,959	26,941	7,758,959	26,941
Deferred Developer Fee	-	-	12,121,903	42,090
Total Source of Funds	\$ 101,574,596	\$ 352,690	\$ 116,290,508	\$ 403,786
Uses of Funds:				
Acquisition Costs	\$ 4,500,000	\$ 15,625	\$ 4,500,000	\$ 15,625
Construction Costs	70,659,850	245,347	70,659,850	245,347
Interim Escrowed Funds	20,607,228	71,553	20,607,228	71,553
Lender or Investor Cash Reserves	-	-	1,427,781	4,958
Professional Services	3,011,970	10,458	3,011,970	10,458
Financing Costs - Tax Exempt Bonds	1,160,200	4,028	1,160,200	4,028
Financing Costs - Construction Financing	257,422	894	257,422	894
Financing Costs - Freddie Forward	484,186	1,681	484,186	1,681
Closing Costs	413,770	1,437	413,770	1,437
Tax Credit Fees	274,166	952	274,166	952
Developer Fee	205,805	715	13,493,935	46,854
Total Use of Funds	\$ 101,574,596	\$ 352,690	\$ 116,290,508	\$ 403,786

Unit Mix

- Unit Mix
 - 72 – 2-bedroom units
 - 144 – 3-bedroom units
 - 72 – 4-bedroom units
 - Total Units Count – 288 units
- Income Limits Per Bedroom Type
 - Two Person Income Limit – \$56,100
 - Three Bedroom Income Limit – \$63,120
 - Four Bedroom Income Limit – \$ 70,080
- 2023 Net Max Rent Limits
 - Two Bedroom – \$1,512
 - Three Bedroom – \$1,744
 - Four Bedroom – \$1,940

Estimated Project Timeline

Bond Milestones:

- Approve application for submission to state bond authority (Texas Bond Review Board)
 - o Board meeting between 10/9/2023 and 10/13/2023
- Submit Bond Lottery Application
 - o 10/15/2023
- 2024 Texas Bond Lottery
 - o 10/20/2023
- Receive Bond Reservation Certification
 - o 6/10/2024
- Bond Resolution Meeting – Final Approval
 - o 8/2/2024
- Receive TDHCA Determination Notice
 - o 8/22/2024
- Project Closing
 - o 9/2/2024
- Beginning of Construction
 - o 9/4/2024

The Entitlement and Finance processes will occur between the Bond Inducement and Project Closing dates.

The applicant estimates construction of the project will take 22 months to complete, in line with their previous experience in this market. To date, a formal construction schedule has not been assembled.

Other Relevant Information

Project Entities & Contact Information

Project Entities

Borrower: Manor Leased Housing Associates I, Limited Partnership

General Partner: Manor Leased Housing Associates GP I, LLC

Class B Limited Partner: Manor Leased Housing Associates LP I, LLC

Investor Limited Partner: TBD

Developer: Manor Leased Housing Development I, LLC

Contacts

Neal Route

Vice President

214-960-1162

nroute@dominiuminc.com

David D'Amelio

Development Associate

214-960-1309

David.DAmelio@dominiuminc.com

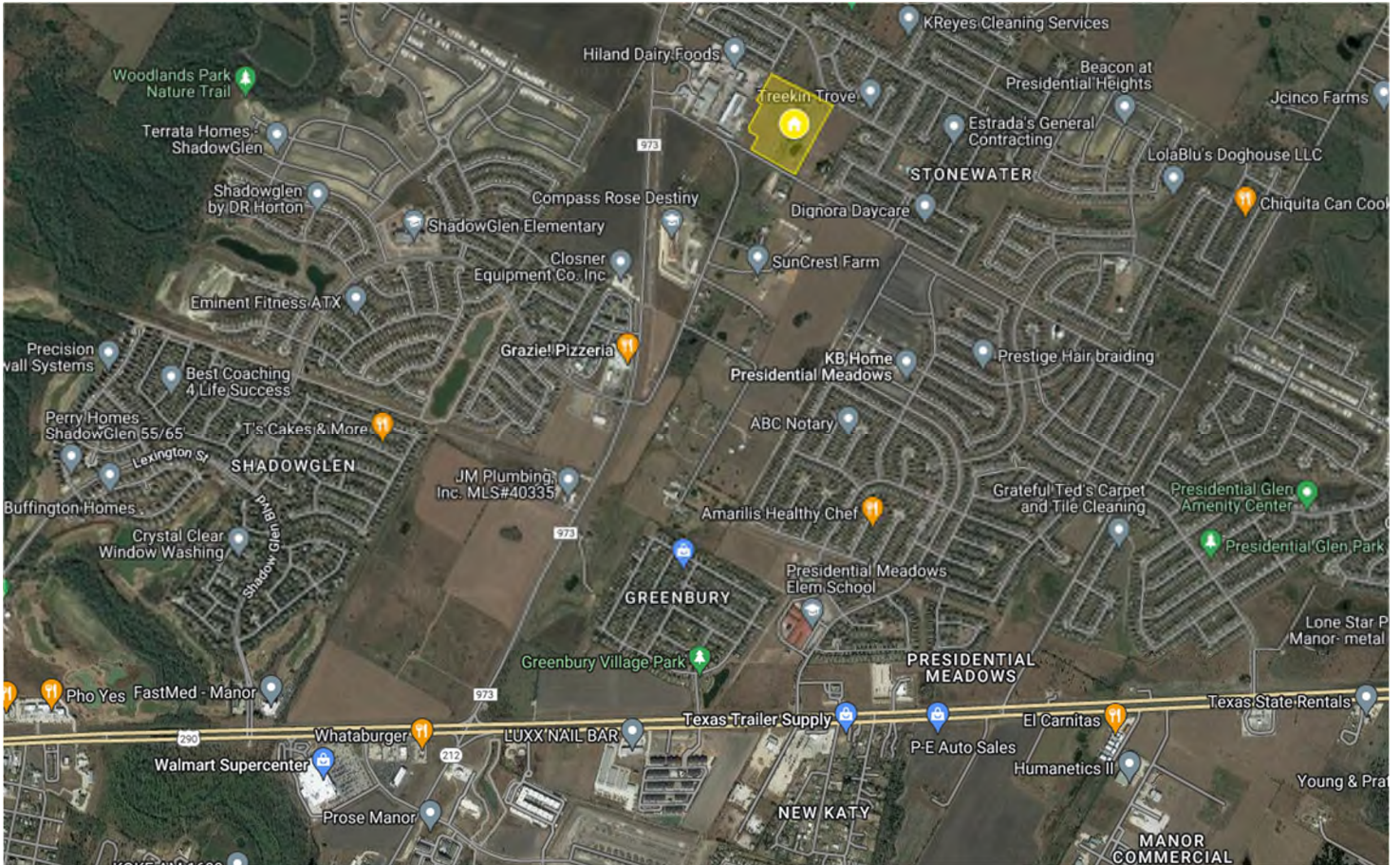
Reservation Request and Priority Election

Reservation Request: \$70,000,000

Priority Election: Priority 2

We are requesting an inducement of up to \$70,000,000 but anticipate closing on a lesser amount, as detailed in the sources and uses. This is because the maximum request we can make, as is needed to finance the construction of 288 new homes, won't be known until after the bond lottery. Once we know this figure in early 2024, we will adjust our application downward and anticipate shaking out at a figure similar to what is shown in the sources and uses.

Location Map



Legal Description

LEGAL	DESCRIPTION
-------	-------------

BEING A 15.4217 ACRES (671,769 SQUARE FEET) TRACT OF LAND SITUATED IN THE GREENBURY GATES SURVEY NUMBER 63, ABSTRACT NUMBER 315, TRAVIS COUNTY, TEXAS, AND BEING THE REMAINDER OF A CALLED 22.78 ACRE TRACT CONVEYED TO KENNETH AND SUANNA TUMLINSON AS RECORDED UNDER DOCUMENT NO. 2001041987 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS (O.P.R.T.C.T.). SAID 15.4217 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS WITH ALL BEARINGS AND COORDINATES BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE USING THE NAD83 DATUM:

BEGINNING at a found 1/2- inch iron rod found (X=3,181,693.07 and Y=10,108,334.77) marking the southeast comer of said 22.78 acre Tumlinson tract, the southwest comer of a called 5.793 acre tract conveyed to Christopher & Denise Martinez as described in Document No. 2008103555 of the Public Records of Travis County, Texas and being a point in the north right-of-way line of Tower Road (R.O.W. Varies);

THENCE, North 61°04'22_m West, a distance of 489.83 feet along said north right-of-way line of Tower Road to a 1/2-inch iron rod (with cap stamped "SURVCON INC.") found (X=3,181,264.35 and Y=10,108,571.70) for comer and marking the southeast comer of a proposed 5.1826 acre tract;

THENCE, along the proposed 5.1826 acre tract the following six (6) courses and distances:

1. North 27°40'51_m East, a distance of 233.02 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for comer;
2. North 63°24'38_m West, a distance of 215.09 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for comer;
3. North 34°50'41_m West, a distance of 94.33 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for comer;
4. North 26°47'42" East, a distance of 22.96 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for comer;
5. North 22°21'07_m East, a distance of 228.45 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for comer;

6. North $63^{\circ}15'05''$ West, a distance of 42.57 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found for corner and also marking the southeast corner of a called 2.17 acre tract conveyed to Voelker Welding and Construction, Inc.;

THENCE, North $27^{\circ}18'49''$ East, a distance of 381.98 feet 1/2-inch iron rod (with cap stamped "SURVCON INC.") found marking the northeast corner of said 2.17 acre tract and being in the south boundary line of a called 53.17 acre tract conveyed to RH-MANOR, LTD as recorded under Document No. 2006159769 of the Official Public Records of Travis County, Texas;

THENCE, South $63^{\circ}14,50''$ East, a distance of 841.30 feet along the south boundary line of said 53.17 acre tract to a 1/2-inch iron rod found marking the northeast corner of the aforementioned 22.78 acre tract for corner;

THENCE, South $26^{\circ}49,34''$ West, a distance of 928.54 feet to the POINT OF BEGINNING containing a computed area of 15.4217 acres (671,769 square feet) of land, more or less.

Purchase Agreement

The purchase agreement will be submitted prior to the application to the Texas Bond Review Board.