Type B Corporation Funding Application

Type of funding request (check one): ☒ Grant ☐ Loan

Applicant Name: TG 110 Village at Greenwood GP, LLC

Applicant Address: 3419 Nacogodches Road, San Antonio, TX 78217

Project Name: Village at Greenwood

Project Address: 5992 Greenwood Drive, Corpus Christi, TX 78417

1ST Contact Name & Title	Raymond H. Lucas President, Lucas & Associates LP	Phone# 210-821-4399
E-Mail	luke007rhl@aol.com	~~Fax#~~cell # 210-508-3357
2ND Contact Name & Title	Brad McMurray VP Property Development, Prospera Housing and Community Services	Phone # 210-821-4300
E-Mail	bradfordmc@prosperahcs.org	~~Fax#~~ cell# 210-774-0703

If Loan:____% interest; ____year term; ____year amortization

Eligible Activity Type (See Below.)
Rental Housing

Amount Requested: $ 1,250,000 Total Project Cost $ 12,735,884

PROJECT ELIGIBILITY TYPE

1) Land Acquisition
2) Homebuyer Assistance
3) Rental Housing
4) Infrastructure Development
5) Construction/Development Requirements (Infill Housing)
6) Green Building Concepts
7) Other

CERTIFICATION: To the best of my knowledge and belief all data in this application are true and current. This document has been duly authorized by the governing board. (Application must be signed by authorized designee):

Authorized Signature: _____ Date: 1/9/2020

TG 110 Village at Greenwood GP, LLC

By TG 110, Inc. Sole Member

Print Name of Authorized Person: Gilbert M.Piette, Executive Director

Date: 1/9/2020

CHECKLIST OF REQUIRED ATTACHMENTS:

- ☐ Completed Application
- ☐ Detailed Project Description and Rendering, Specifications and Drawing (if applicable)
- ☐ Land Acquisition
  - A. Location;
  - B. Cost of land to be purchased;
  - C. Number of lots to be created;
  - D. Current Zoning designation;
  - E. Copy of Nueces County Tax Appraisal District property tax report;
  - F. Title opinion; and
  - G. Timeline indicating start and completion date.
- ☐ Homebuyer Assistance
  - A. Amount of assistance to be provided to the homebuyer;
  - B. Number of homebuyers to be assisted; and
  - C. Timeline indicating start and completion date.
- ☑ Rental Housing
  - A. Type of Project (detailed)
  - B. Population Type (low-income, moderate-income, homeless)
  - C. Amount of funding requested
- ☐ Infrastructure Development
  - A. Estimated cost of construction;
  - B. Location of project;
  - C. Number of lots to be created;
  - D. Timeline indicating start and completion date
- ☐ Infill Housing
  - A. Estimated cost of construction;
  - B. Estimated cost of construction/development fees;
  - C. Location of project;
  - D. Number of lots to be created; and
  - E. Timeline indicating start and completion date.
- ☐ Green Concepts
  - A. Provide as much detailed information as required.
- ☐ Other
  - A. Number to be assisted;
  - B. Cost of assistance;
  - C. Location of project; and
  - D. Timeline indicating start and completion date.

Attachments

Tab 1	Summary of Request
	Letter Request Peter Zanoni
Tab 2	Certification Compliance with Type B Funding Requirements
Tab 3	Organizational Chart
Tab 4	Project Summary
Tab 5	TG 110, Inc. Profile
	TG 110, Inc. 501c3 IRS Determination Letter
Tab 6	Prospera Housing Community Services, Inc. Profile
	Housing & Community Services, Inc. 501c3 IRS Determination Letter
Tab 7	Building Elevation Rendering
	Site Plan
	Club House Lay Out
	Unit Layouts (A1-h, A1, B1-h, B1, C1-h, C1-1)
	Location Map
Tab 8	Financial Schedules
	Sources
	Uses
	Rent Schedule
	30 Year Pro-forma
Tab 9	Texas General Land Office – Correspondence $8,185,884
	Wells Fargo Letter of Intent $3,300,000 Loan

Tab 1

VILLAGE AT GREENWOOD

SUMMARY OF REQUEST - CORPUS CHRISTI 4B

January 9, 202020

Type of Project: **Multifamily Family Project**

1, 2 & 3 Bedrooms

6 - 1 bedroom units – one bath – 758 sq ft

30 – 2 bedroom units – two bath – 985 sq ft

24 – 3 bedroom units – two bath – 1193 sq ft

5% (3 units) of the units will be fully handicapped accessible (ADA Compliant)

2% (2 units) of the units will be designed for site and hearing impaired

Energy Efficiency - Project will be certified green build:

National Green Building Standard (NGBS) Certification

Amenities – Swimming Pool, Playground, community center with computer center and services office

Services – Financial literacy, food bank, computer classes

Population: **General Land Office Requirements for 15 years:**

10% (7) units resident incomes 30% of area median income or less

40% (23) units resident incomes s 60% of area median income or less

35% 21 units residents incomes 80% of area median income or less

15% (9) units market residents

4B Funding Request **$1,250,000 – Approximately 10% of the total development cost**

Grant

4B LURA - 30 units (50% of the units) **restricted for the remaining economic life of the property as follows:**

20% (6) units resident incomes 50% of the area median income or less

80% (24) units resident incomes 60% of the area median income or less

Housing & Community Services, Inc. dba Prospera
Housing Community Services

3419 Nachogdoches
San Antonio, TX 78217
Phone: (210) 821-4300

Peter Zanoni
City Manager
City of Corpus Christi
1201 Leopard Street
Corpus Christi, Texas 78401

Re: $8,185,884 General Land Office Award
New Construction – 60 Unit Village at Greenwood
Request for $1,250,000 in GAP funding

Dear Peter:

As you are aware we had applied with the Texas General Land Office for funds to construction the construction of the Village at Greenwood. This project is proposed to be located at the corner of Greenwood and Frio Street in Corpus Christi, Texas.

Originally the project was to be 81 units but the GLO has run out of money at our application and only has $8,185,884 left to fund the project which is less than the approximate $12 million we initially asked for. They are willing to award these last available funds in the form of a grant for this project for the benefit of Corpus Christi and allow us to resize our project (see e-mail attached).

As a result the resized project will encompass 60 units (6 – 1br, 30 – 2br & 24 – 3br units). We believe the 60 units is the minimum feasible number of units. As a result the project has a GAP of $1,250,000. We had originally foreseen a shortfall of $600,000 and had made such a request but now need an additional $650,000 for a total of $1,250,000 to make the project feasible.

This project will basically house working families. Income levels of the residents are mapped as follows:

7 units requiring resident incomes at or below 30% of the median income
23 units requiring resident incomes at or below 60% of the median income
21 units requiring resident incomes at or below 80% of the median income
9 units which will be market rate units (no income restrictions)

The project will have all the same amenities that other Prospera recently built properties in Corpus Christi have (ie; energy efficiencies, swimming pool, service coordinator, community center, computer lab, etc).

Attached please find the e-mail from the GLO proposing the award and a detailed summary of the project.

Should you have any questions or if we can be of any assistance please contact us.

Yours truly,

Gilbert M. Piette
Executive Director

Cc Roland Barerra
Councilman District 3

Attachments:
Project Summary
GLO Jeff Crozier e-mail
Exterior Building Rendering
Location Map

Tab 2

City of Corpus Christi

1201 Leopard Street

Corpus Christi, Texas 78469-9277

Re: Certification Compliance with Type B Corporation Funding Requirements Rental Housing Category

To whom it may concern:

TG 110 Village at Greenwood GP, LLC will construct 60 units multifamily units at the corner of Frio and Greenwood in Corpus Christi. In consideration for the funding of $1,250,000 (approximately 10% of the total development costs of the Village at Greenwood) in the form of a grant from the Corpus Christi 4B, TG 110 Village at Greenwood GP, LLC commits that it will set aside 30 of the projects' units to be encumbered by a land use agreement for the remainder of the projects economic life as follows;

20% (6 units) will be leased to residents at or below 50% of the area median income and 30% (24 units) will be leased to residents at or below 60% of the area median income.

Furthermore these 30 units will meet the all 4B Rental Housing Affordable Housing requirements set out below:

A) bears rents not greater than the lesser of (i) the existing fair market rent for comparable units in the area as established by the Secretary under section 8 of the United States Housing Act of 1937 [42 USCS § 1437f], or (ii) a rent that does not exceed 30 percent of the adjusted income of a family whose income equals 65 percent of the median income for the area, as determined by the Secretary, with adjustment for number of bedrooms in the unit, except that the Secretary may establish income ceilings higher or lower than 65 percent of the median for the area on the basis of the Secretary's findings that such variations are necessary because of prevailing levels of construction costs or fair market rents, or unusually high or low family incomes;

(B) has not less than 20 percent of the units (i) occupied by very low-income families who pay as a contribution toward rent (excluding any Federal or State rental subsidy provided on behalf of the family) not more than 30 percent of the family's monthly adjusted income as determined by the Secretary, or (ii) occupied by very low-income families and bearing rents not greater than the gross rent for rent-restricted residential units as determined under section 42(g)(2) of the Internal Revenue Code of 1986 [26 USCS § 42(g)(2)];

(C) is occupied only by households that qualify as low-income families;

(D) is not refused for leasing to a holder of a voucher or certificate of eligibility under section 8 of the United States Housing Act of 1937 [42 USCS § 1437f] because of the status of the prospective tenant as a holder of such voucher or certificate of eligibility;

(E) will remain affordable, according to binding commitments satisfactory to the Secretary, for the remaining useful life of the property, as determined by the Secretary,

without regard to the term of the mortgage or to transfer of ownership, or for such other period that the Secretary determines is the longest feasible period of time consistent with sound economics and the purposes of this Act, except upon a foreclosure by a lender (or upon other transfer in lieu of foreclosure) if such action (i) recognizes any contractual or legal rights of public agencies, nonprofit sponsors, or others to take actions that would avoid termination of low-income affordability in the case of foreclosure or transfer in lieu of foreclosure, and (ii) is not for the purpose of avoiding low income affordability restrictions, as determined by the Secretary; and

(F) if newly constructed, meets the energy efficiency standards promulgated by the Secretary in accordance with section 109 of this Act [42 USCS § 12709].

I certify that TG 110 Village at Greenwood GP, LLC will comply with the final Land Use Agreement and the requirements set out above regarding the 30 project units set aside for the remainder of the projects economic life.

TG 110 Village at Greenwood GP, LLC

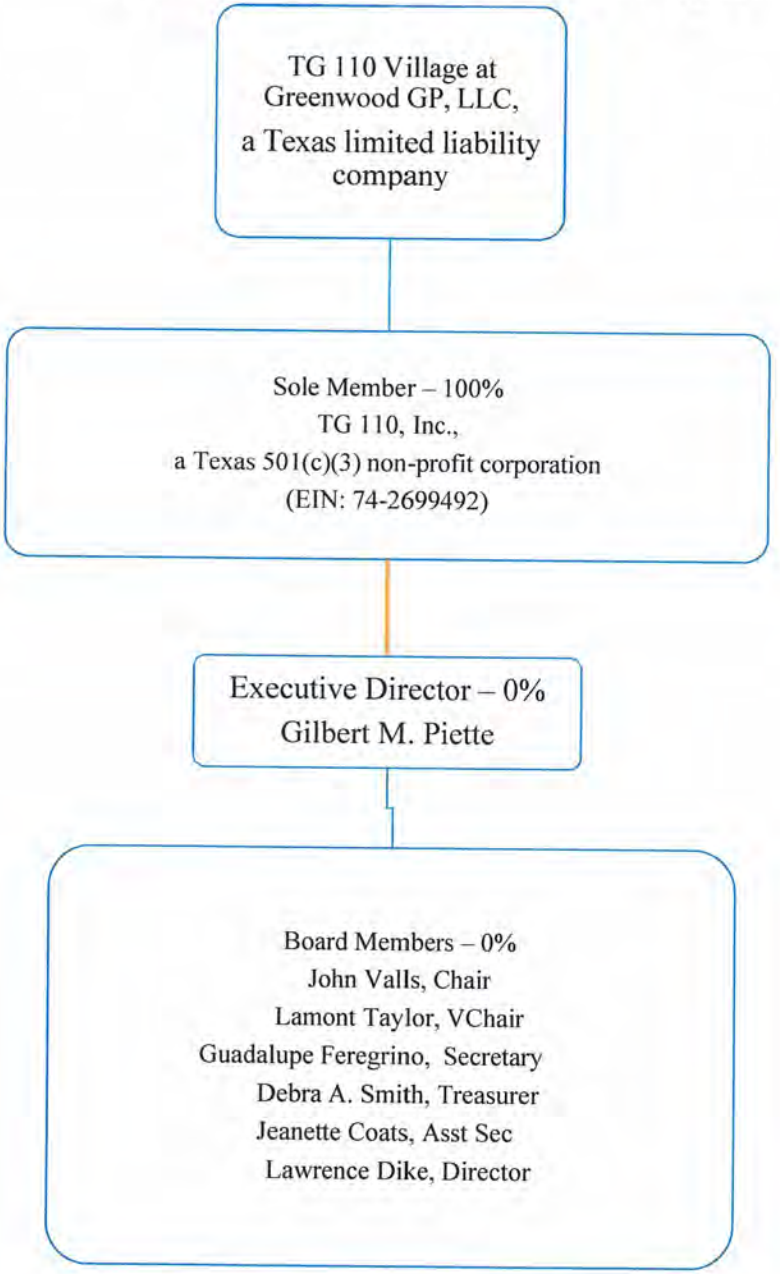
By TG 110, Inc., a Texas non-profit corporation, its sole member

by _____

Gilbert M. Piette, Executive Director

Tab 3

Village at Greenwood ~ 60 apts.



Tab 4

Village at Greenwood
5992 Greenwood Drive, Corpus Christi, Texas
Corner of Greenwood and Frio Street
60
Unit Multifamily Rental Development
New Construction

Developer:	Housing and Community Services, Inc., a Texas non-profit corporation, d/b/a Prospera Housing Community Services ("PHCS")
Co-Developer	Lucas & Associates, L.P.
Owner:	TG 110 Village at Greenwood GP, LLC
CHDO:	TG 110, Inc. – 501(c)(3) – Sole Member of Owner

Type of Development

The Village at Greenwood is an 60-unit family development is located in an excellent area for affordable housing that is accessible to major employment centers, restaurants, multiple grocery and pharmacy retail stores within 1 miles, and highly rated public schools. The property will provide resident services and have an onsite services coordinator.

Funding Sources:

	Application
Texas General Land Office Grant	$ 8,185,884
Permanent Lien – Wells Fargo	$ 3,300,000
City of Corpus	$ 1,250,000
Total	$12,735,884

Funding Uses:

Land	$ 1,228,130
Construction Costs	$ 8,321,717
Soft Costs	$ 2,553,000
Financing Costs	$ 533,037
Reserves	$ 100,000
Total	$12,735,884

Unit Configuration

Unit Type	Baths	Affordable Units	Market Units	Total Units
1br	1	5	1	6
2br	2	24	6	30
3br	2	22	2	24
Total		51	9	60

7 units are at 30% of area median income or below
23 units are at 60% of area median income or below
21 units are at 80% of area median income or below
9 units are at Market

One bedroom – 758 sq ft
Two bedroom – 985 sq ft
Three bedroom – 1193 sq ft

Select Energy and Other Development Highlights

Project will be newly constructed to current building codes with modern amenities.

Amenities – New approx. 2,500 – 3,000 sq. ft. community building with business center and services office, swimming pool, cabana and playground.

Energy Efficient - Appliances include refrigerator with ice maker, garbage disposal, and dishwasher, microwave over the stove, washer / dryer connections, ceiling fans, exterior low-E windows, energy efficient insulation, 14 SEER central HVAC.

Exterior – 30 year dimensional shingles & radiant barrier.

Handicapped units - 5% of the units (3 Units) ADA compliant.

Perimeter Fencing – Perimeter fence with vehicular and pedestrian control access gates. Office access to the public while residential units would be limited to residents and guests.

Parking Lot – Sufficient parking spaces to meet City code.

Tab 5

TG 110, Inc.
3419 Nacogdoches Road
San Antonio, Texas 78217
Phone: 210.821.4300; Fax: 210.821.4303
Gilbert M. Piette, Executive Director

TG 110, Inc. is a non-governmental (NGO) community-based non-profit. The group of civic minded individuals who established TG 110, Inc. shared a common interest in and concern for the preservation of multifamily housing for low-income families. Specifically, TG 110, Inc. provides oversight and guidance for the ownership and operation of low-income HUD-assisted housing properties for the benefit of families whose annual income is 60% or less of the area median income (AMI). Eight (8) multifamily properties with 778 units of assisted housing are under TG 110, Inc.'s oversight.

A six (6) member Board of Directors governs TG 110, Inc. Its membership is comprised of representatives of various professions and trades throughout the community plus representatives of the housing communities served. The City of Corpus Christi has certified TG 110, Inc. as a Community Housing Development Organization (CHDO). Certification requires the organization to maintain one-third of its board membership for low-income representatives and to adhere to a formal process for consulting low-income residents when planning and developing housing initiatives.

TG 110, Inc. has been approved by the Internal Revenue Service (IRS) as a 501(c)(3) non-profit organization and adheres to federal, state and local regulations governing non-profit groups.

PROGRAMS

- Resident Support Services: Designed to address Social Determinants of Health with the vision to positively impact the overall quality of life and well-being of the residents and communities served.
- Community Learning Centers: Affords opportunities for personal and professional success through services provided to residents and surrounding neighborhoods. Centers offer programming in Youth Development and Education; Adult Education; Economic Stability; Health and Wellness; and Community and Social Engagement.
- Resident Board Member Training: Provides training courses for residents who represent their property on associated non-profit boards.
- Resident Council Training: Organization and training of representative resident groups at each associated property.

COMMUNITY HOUSING DEVELOPMENT ORGANIZATION STATUS (CHDO)

TG 110, Inc., has been certified as a statewide Community Housing Development Organization by the Texas Department of Housing and Community Affairs (TDHCA). This certification requires TG 110, Inc. to maintain one-third of its membership for low-income representatives and gives TG 110, Inc. the ability to apply for and administer HOME funds through local funding.

MAJOR FUNDING SOURCES

- HUD Section 8 Housing Assistance Program (HAP) contracts

- HOME and Community Development Block Grants (CDBG) funds through the City of Corpus Christi
- Low-Income Housing Tax Credits (LIHTC) with the Texas Department of Housing and Community Affairs (TDHCA)

BOARD OF DIRECTORS and OFFICERS

The Board of Directors is made up of individuals with real estate, business, financial, legal, non-profit and social service backgrounds. Board members not only serve on the TG 110, Inc. Board of Directors but also on one or more of the boards for associated housing entities.

Chair – John Valls
Vice Chair – Lamont C. Taylor
Secretary – Guadalupe Feregrino*
Assistant Secretary – Jeanette Coats*
Treasurer – Debra A. Smith
Director – Lawrence Dike*

*member qualified under CHDO requirements

NOTE: *All directors and advisors serve in a volunteer capacity. No director or advisor of the corporation is compensated for their service as a director or advisor.*

TG 110, Inc. Portfolio

All communities are located in Corpus Christi, Texas.

Community Name	Partnership / Owner	# Units
Calallen Apartments	Prospera HCS Calallen, LP	96
Casa de Manana Apartments	TG 110 Casa de Manana, LP	99
Glenoak Apartments	TG 110 Glenoak, LP	68
Lexington Manor Apartments	TG 110 Lexington, LP	153
Palms at Leopard Apartments	Palms at Leopard, Ltd.	120
Samuel Place Apartments	TG 110 Samuel Place, LP	60
Village at Henderson Apartments	TG 110 Village at Henderson, LP	88
Woodland Creek Apartments	WCA, LP	94
TOTAL		778

The Prospera Housing Community Services Development Team consists of:

TG 110, Inc.

Gilbert M. Piette, Executive Director
Bradford McMurray, VP of Property Development
Cindy Marquez, Assistant VP of Property Development
Forrest Wilson, Property Development Manager

Lucas and Associates, LP – Asset Manager

Ray Lucas, President

Wedge Management, Inc., dba, Prospera Property Management

Gilbert M. Piette, Chief Executive Officer
Rogelio Granado, Interim Director of Property Management
Sara Eichelberger, Assistant VP Property Management
Casey Patton, Assistant VP Property Management
Ted McFadin, VP Financial Compliance
James Butcher, Controller
Rogelio Granado, Compliance Manager

Legal Counsel

Yeager & Vives, LLP
Locke Lord, LLP

Engineering Consultant

Briones Consulting and Engineering, Ltd.

Architect

Gonzalez Newell Bender, Inc.

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

RECEIVED DEC 1 2 2002

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

Date: DEC 6 2002

TG 110, Inc.
c/o Ronald C. Anderson, Exec. Dir.
301 South Frio Street, Suite 480
San Antonio, TX 78207-4426

Employer Identification Number:
74-2699492
Issuing Specialist:
Ellen S. Berick (ID# 50-23902)
Toll Free Customer Service:
877-829-5500
Accounting Period Ending:
June 30
Foundation Status Classification:
509(a)(2)
Form 990 Required:
Yes

Dear Applicant:

Based on the information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in the section(s) indicated above.

Please notify the Ohio Tax Exempt and Government Entities (TE/GE) Customer Service office if there is any change in your name, address, sources of support, purposes, or method of operation. If you amend your organizational document or bylaws, please send a copy of the amendment to the Ohio TE/GE Customer Service office. The mailing address for that office is: Internal Revenue Service, TE/GE Customer Service, P.O. Box 2508, Cincinnati, OH 45201.

You are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of $100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act.

If you are involved in an excess benefit transaction, that transaction might be subject to the excise taxes of section 4958 of the Code. In this letter we are not determining whether any of your present or proposed arrangements would be considered an excess benefit transaction resulting in tax under section 4958. Additionally, you are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Donors (including private foundations) may rely on this ruling unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your 509(a) status as indicated above, donors (other than private foundations) may not rely on the classification indicated above if they were in part responsible for, or were aware of, the act that resulted in your loss of such status, or they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification. Private foundations may rely on the classification as long as you were not directly or indirectly controlled by them or by disqualified persons with respect to them. However, private foundations may not rely on the classification indicated above if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fund-raising events may not necessarily qualify as fully deductible contributions, depending on the circumstances. If your organization conducts fund-raising events such as benefit dinners, shows, membership drives, etc., where something of value is received in return for payments, you are required to provide a written disclosure statement informing the donor of the fair market value of the specific items or services being provided. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that the donor can determine how much is deductible and how much is not. Your disclosure statement should be made, at the latest, at the time payment is received. Subject to certain exceptions, your disclosure responsibility applies to any fund-raising circumstance where each complete payment, including the contribution portion, exceeds $75. In addition, donors must have written substantiation from the charity for any charitable contribution of $250 or more.

In the heading of this letter we have indicated whether you must file Form 990, *Return of Organization Exempt from Income Tax.* If "Yes" is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than $25,000. If your gross receipts each year are not normally more than $25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the $25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the $25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of $20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed $10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding $1,000,000 in any year, the penalty is $100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding $1,000,000 shall not exceed $50,000. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it. Form 990 should be filed with the Ogden Service Center, Ogden, UT 84201-0027.

You are required to make your Form 990 available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required

to make available for public inspection your exemption application, any supporting documents, and this exemption letter. Copies of these documents must be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, *Tax-Exempt Status for Your Organization*, or you may call our toll free number shown above.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, *Exempt Organization Business Income Tax Return.* In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

Please use the employer identification number indicated in the heading of this letter on all returns you file and in all correspondence with the Internal Revenue Service. Because this letter could help resolve any questions about your exempt status, you should keep it in your permanent records. If you have any questions about this letter, or about filing requirements, excise, employment, or other federal taxes, please contact the Ohio TE/GE Customer Service office at 877-829-5500 (a toll free number) or correspond with that office using the address indicated above.

Sincerely,

Jane Baniewicz
Acting Manager
Exempt Organizations
Technical Group 2

Tab 6

PROSPERA HOUSING COMMUNITY SERVICES
3419 Nacogdoches Rd., Suite 100, San Antonio, Texas 78217
210.821.4300; Fax 210.821.4303
Gilbert M. (Gil) Piette, Executive Director
Founded September 1993

MISSION

PROSPERA Housing Community Services provides safe, high quality, affordable housing with support services to those in need.

PROSPERA Housing Community Services (PHCS) is a non-governmental (NGO) community-based nonprofit aimed at the development and management of affordable housing. A group of civic-minded individuals from PHCS shared a common interest and concern for the preservation of multifamily housing for low-income families. Specifically, PHCS provides oversight and guidance for the ownership and operation of low-income, HUD-assisted, housing properties for the benefit of families whose annual income is 50% or less of the area median income (AMI). Currently, fifty-three (53) multifamily properties, with 4,992 units of assisted housing, are under PROSPERA's oversight.

A twelve (12) member Board of Directors governs PHCS. Its membership is comprised of community representatives from various professions and trades, and resident representatives from the housing communities we serve. The Texas Department of Housing and Community Affairs (TDHCA), as well as the cities of San Antonio, Corpus Christi, and Brownsville, have certified PHCS, as a Community Housing Development Organization (CHDO). Certification requires the organization's board maintain one-third low income members and adhere to a formal consulting process for low-income residents when planning and developing housing initiatives.

PHCS has been approved by the Internal Revenue Service (IRS) as a 501(c)(3) nonprofit organizations and adhere to federal, state and local regulations governing nonprofit groups. Operationally, PHCS is a nonprofit real estate holding company, managing its holdings through PROSPERA Property Management (PPM), a wholly owned management company. The corporation participated in the Department of Housing and Urban Development's 1988 Emergency Low Income Housing Preservation Act (ELIHPA) and 1990 Low Income Housing Preservation and Resident Homeownership Act (LIHPRHA), under which nine (9) properties were transferred to PHCS. Each property is governed by an affiliated community-based nonprofit (CBO's), with resident participation on a five-member board, two of whom are elected residents of the property (resident directors). The remaining directors (community directors) are appointed annually by PHCS.

The Executive Management Team includes the Executive Director, Chief of Staff, Chief Financial Officer, Executive Vice President of Strategic Relationships and Services, Vice President of Asset Management, Vice President of Property Management, Vice President of Resident Services, Vice President of Human Resources, Information Management Director, Vice President of Property Development. There are thirty-six (36) full-time and two (2) part-time PHCS supervised Services Managers who work with residents at apartment complexes to support PHCS's community development and resident self-sufficiency goals. Additionally, PHCS administers three Services Manager contracts for other nonprofit housing organizations.

PROPERTY MANAGEMENT

To further PHCS's goal of service oriented affordable housing, PHCS acquired a property management company, PROSPERA Property Management (PPM) on July 1, 1997. PHCS also owns NHMC – National Housing Management Corporation. The group manages fifty (50) low-income housing properties with a total of 4,310 units in Texas. In addition to collections, occupancy, and maintenance, management of these properties requires maintaining compliance with federal, state and local regulations, reporting to regulatory agencies, and extensive experience in low-income housing management. PPM employs approximately 200 staff on-site and in its central operations.

COMMUNITIES SERVED

PHCS and PPM operate in South Texas with low-income multifamily properties in San Antonio, New Braunfels, Seguin, Luling, Lockhart, Pearsall, Beeville, Corpus Christi, Robstown, Victoria, Harlingen, Brownsville, Weslaco, Edinburg, Laredo, and Del Rio.

PROGRAMS

- *Resident Support Services:* PHCS serves as an intermediary, matching resident needs with resources available in surrounding communities.
- *Resident Board Member Training:* Training courses for residents who represent their property on the nonprofit boards.
- *Learning Center:* On-site learning centers provide residents and surrounding community members the opportunity to participate in programs such as computer literacy, after school and youth programs, parenting classes, domestic violence awareness, financial literacy, health and wellness, resume development and interviewing skills. Programs are designed to assist residents attain self-sufficiency. Several centers are certified as a HUD Neighborhood Network Center (NNC).
- *Property Management Services:* Provides full service 'blended management' operations (management + services) of nonprofit and for-profit assets, all of which are HUD-insured affordable housing properties.

ACCOMPLISHMENTS

- In 1994 PHCS was awarded a Preservation Technical Assistance Grant (PTAG) for $1,075,000 to assist in the acquisition of assisted housing properties under the ELIHPA and LIHPRHA programs resulting in the transfer of ten properties to nonprofit organizations.
- Since 1994, PHCS has acquired an additional twenty-five (25) affordable housing properties by purchase or charitable donation.
- $4,600,000 in grants have been secured from HUD for the rehabilitation of the properties acquired under ELIHPA and LIHPRHA.
- Acquired 99% limited partnership in the 99-unit Casa de Mañana Apartments in Corpus Christi, Texas; in 2002 this asset was conveyed to a nonprofit community (TG 303, Inc.) established by PHCS using a $1 million low-interest loan from the Texas Department of Housing and Community Affairs for acquisition and repairs to the property.
- PHCS has established, trained and oversees thirteen non-profit boards that serve as the corporate ownership boards for individual properties in the affordable housing portfolio.
- In addition, representative resident organizations have been established and trained at ten of the affordable housing sites.
- In 1997, PHCS acquired a fully established multi-family property management company (PROSPERA Property Management) which operates as a wholly owned subsidiary.

- The Texas Department of Housing and Community Affairs (TDHCA) has awarded PHCS: HOME loans, low-interest Federal Home Loan Bank (FHLB) loans and a Texas Housing Trust Fund loan ($3.8 million total) which have been used to rehab and upgrade the apartment complexes in its portfolio.
- Between 1997 and 2000 PHCS was successful in obtaining five HUD Drug Elimination Grants ($125,000 each) to fund resident services and related activities.
- In 2002 PHCS completed three successful applications for HUD New Approach Anti-Drug Grants of $250,000 each.
- Matching grants of $180,000 each from the Meadows Foundation and the Houston Endowment were secured and used to construct a Community Learning Center at Cunningham Manor Apartments, Brownsville, Texas.
- Intermediate Technical Assistance Grants (ITAGs) of $70,000 each were awarded to assist with due diligence expenses for the acquisition of two properties in Lockhart and Luling, Texas.
- PHCS entered the low-income tax credit market (LIHTC) in 2006, and has been awarded housing tax credits for the following: Vista Verde (190 units; acquisition and rehab); Cunningham Manor (104 units; rehab); West Durango Apartments (82 units; acquisition and rehab); Kingsville LULAC Manor (88 units; rehab); Oak Manor Apartments (229 units; rehab); Guild Park (114 units; rehab); American GI Forum Village (76 units; rehab); Hacienda Senior Apartments (60 units; reconstruction); Montabella Pointe Apartments (144 units; new construction); The Palms at Leopard (120 Units; new construction); Woodland Creek Apartments (94 units; reconstruction); Lexington Manor Apartments (153 units; reconstruction), Glenoak Apartments (68 units; reconstruction.
- A total of $263 million in low-income loans and grants have been secured by PHCS for acquisition and rehab of existing low-income multifamily housing.
- Property based Section 8 contracts enable PHCS to provide housing for the very lowest economic strata of families, namely those with total income at 30% or less of the area median income.

COMMUNITY HOUSING DEVELOPMENT ORGANIZATION STATUS (CHDO)

PROSPERA Housing Community Services, qualifies as a statewide Community Housing Development Organization under criteria established by the Texas Department of Housing and Community Affairs (TDHCA). To qualify, PHCS reserves one-third of its membership for low-income representatives, which gives PHCS the ability to apply for and administer HOME funds and other state and local funding.

In addition, the following local participating jurisdictions have provided CHDO designation for PHCS or one of its affiliates:

City of San Antonio, Texas
City of Corpus Christi, Texas
City of Brownsville, Texas
City of Harlingen, Texas

MAJOR FUNDING SOURCES

- HUD (flexible subsidy loans, acquisition and rehab grants)
  - Acquisition and rehab grants
  - Flexible subsidy loans
  - Section 8 housing assistance program (HAP) contracts
- HOME and Community Development Block Grants (CDBG) Funds through the US Department of Housing and Urban Development (HUD)
  - Texas Department of Housing and Community Affairs (TDHCA)
  - City of Corpus Christi
  - City of San Antonio
  - City of Brownsville
  - City of Laredo
  - Bexar County
- Affordable Housing Program (AHP) through the Federal Home Loan Bank
  - Nueces National Bank, Corpus Christi
  - Wells Fargo Bank
- Low Income Housing Tax Credits (LIHTC)
  - Texas Department of Housing and Community Affairs (TDHCA)

BOARD OF DIRECTORS and OFFICERS (2019 – 2020)

The Board of Directors is made up of individuals with real estate, business, financial, legal, nonprofit and social service backgrounds. Several board members also serve on a property board.

Chair – Darrell Deming Senior Securities Analyst (Retired)	Charles Glenn Resident - Montabella Pointe Apartments CHDO Representative
Vice Chair – Anita Remerowski, M.D. Medical Director Molina Healthcare of Texas	Dadiri Jama Home Health Care Administrator Resident – West Avenue Apartments CHDO Representative
Secretary, Nancy Hard Consultant Retired (Family Service Association of San Antonio)	General Angela Salinas Chief Executive Officer Girl Scouts of Southwest Texas Major General, U.S. Marine Corps (Ret)
Treasurer & Asst. Sec. – Perry Deckard, CPA Gilliam & Associates, PC	Alicia Thomas, Ph.D. Adjunct Professor Trinity University
Carole Bufler Retired Resident – Arbor Place Apartments CHDO Representative	Rafael I. Torres Affordable Housing Developer Executive Director El Azteca Homes
Gloria Flores Housewife CHDO Representative	John Valls Public Administrator/Business Development Consultant Corpus Christi

Ernestine Trujillo, SSCJ – Member Emeritus
Joan Cortinas – Member Emeritus
CHDO – Community Housing Development Organization

NOTE: All directors and advisors serve in a volunteer capacity. No director or advisor of the corporation is compensated for their service as a director or advisor.

Director and Officer Profiles

Darrell Deming, PHCS Board Chairman, appointed to the PHCS Board in June 2012, currently serves as Assistant Secretary. Deming earned a bachelor's degree in Computer Science and Business Administration from Trinity University, and a master's degree in Business Administration from the University of Texas at San Antonio. Deming, a long-time resident of San Antonio, retired from USAA as a Senior Securities Analyst.

Anita Remerowski, MD, PHCS Board Vice Chair, is the Medical Director of Molina Healthcare of Texas in San Antonio. She earned her medical degree from Northwestern University School of Medicine in Chicago; Bachelor of Arts in Psychology from the University of California in Berkeley, and is Board Certified in Internal Medicine. Additionally, she holds a Law Degree from University of California in Berkley School of Law.

Anita brings diverse experience with low income health services and has served on the Board of Directors of many health-related organizations.

Nancy Lane Pechacek Hard, PHCS Secretary, is the Retired President and CEO for Family Service Association of San Antonio, a 99-year old community-based nonprofit that provides an array of behavioral health and social services programs. She completed undergraduate studies at Southwest Texas State University, San Marcos. Shortly thereafter she founded the Dependent Care Management Group in San Antonio and served as its President until 1996. In 1988 she received a master's degree in Business Administration from the University of Texas Graduate School of Business, Austin. Prior to joining Family Service Association, she was the director of Child Care Management for the Texas Workforce Commission. She serves as the Mayor's appointee on the San Antonio Commission for Children and Families and is working as a Consultant.

Perry Deckard, PHCS Board Treasurer / Assistant Secretary, is a Certified Public Accountant – Texas and earned a Bachelor of Science in business management with a concentration in finance from Trinity University, San Antonio, Texas. Deckard is a member of the Texas Society of Certified Public Accountants and has over 25 years of business experience. Deckard also served as Treasurer for the House of Neighborly Service, a non-profit organization in San Antonio.

General Angela Salinas, a Texas native, earned a Master of Arts from the Naval War College and a bachelor's degree from the Dominican College of San Rafael California.

General Salinas served in the U.S. Marine Corps for 39 years. In September 2013, she retired as a Major General and became the first senior ranking woman and Hispanic in the Corps. During her service, Salinas received numerous commendations, including the Defense Superior Service Medal; Legion of Merit with gold star; the Navy and Marine Corp Commendation Medal; and many more. Her accolades are not limited to outstanding military service. Salinas was named one of 15 Phenomenal Women by Latina Magazine, one of 6 Power Latinas in 2015 by Vivala.com, and an inaugural Top Latino Leader by the National Diversity Council. In 2016, she was inducted into the San Antonio Women's Hall of Fame. In addition, to the PROSPERA board, Salinas serves on the board of directors for the Admiral Nimitz Foundation, Young Marines, and The First Tee of Greater San Antonio.

On July 1, 2015, Girl Scouts of Southwest Texas (GSSWT) recognized the Girl Scout alumna's exemplary career and named her Chief Executive Officer for GSSWT.

Alicia Thomas, Ph.D. is an Adjunct Professor at Trinity University, Department of Education. She earned a Bachelor of Arts and Master of Education from Trinity University; Doctorate from the University of Texas at Austin. She has worked with Tomorrow's Leaders Program; Moak, Casey & Associates, School Finance and Accountability Experts, as a consultant.

Her local volunteer involvement includes Impact San Antonio, Alamo Heights United Methodist Church, Friends of Communities in Schools and Friends in Hospice.

Rafael Torres is a past President of the Board of Directors of Housing and Community Services, Inc. Mr. Torres is currently the Executive Director of Azteca Economic Development and Preservation Corporation, Laredo, Texas. He earned a BS in Secondary Education from Texas A&I, Laredo, Texas in 1971. He is a graduate of the Grantsmanship Training Program and the Development Training Institute/Community Economic Development, Baltimore, Maryland. At Azteca, Mr. Torres is responsible for directing the organization and its employees, doing neighborhood planning, fundraising, and implementing a long-term strategy to address housing and economic development of the Azteca neighborhood. Before joining Azteca, he served as Executive Director of SER Jobs for Progress.

Other Directors: The additional board members bring years of varied business, managerial and social service experience to the work of PROSPERA Housing and Community Services. A significant amount of their experience is in nonprofit housing and low-income resident development. Board members Carole Bufler, Gloria Flores, Charles Glenn, Reatha Gooden and Dadiri Jama are residents at low-income housing properties managed by Prospera Property Management and bring their experience and points of view as residents to the PHCS Board.

Members Emeritus:

Ernestine Trujillo, SSCJ, a member of the leadership team of the Sister Servants of the Most Sacred Heart of Jesus in San Antonio, is a member *Emeritus*. She has been actively involved in social work for the homeless and was the Director of Transitional Services with San Antonio Metropolitan Ministries. Sister Ernestine received her Bachelor of Arts in History from Incarnate Word College in San Antonio and a Master of Science in Social Work from Our Lady of the Lake University, Worden School of Social Services, San Antonio graduating with honors. Additional coursework and training include a Texas State Social Worker License, Certificate in Non-Profit Management from the University of Texas San Antonio and completion of 30 hours in marriage and family counseling coursework from Our Lady of the Lake University in San Antonio.

Joan Cortinas serves on the board for the PHCS in Brownsville, Texas, TG 105, Inc. d.b.a. Cunningham Manor Apartments and TG 302, Inc. Harrison Manor and was elected a director for PHCS in 2002, she is a member *Emeritus*. She has served at the President of the St. Vincent De Paul Society, Brownsville Diocesan Council with responsibility for overseeing the charitable and social services work of the Society in the four counties of the Lower Rio Grande Valley. She brings her experience as a non-profit director to the board of directors.

PROSPERA Housing Community Services Portfolio (Ownership and Management)

Corporation (Ownership)		# Units	Location
TG 102, Inc.	Former Owner – Oak Manor	0	San Antonio, Texas
TG 104, Inc.	Bavarian Manor Apartments	53 Units	New Braunfels, Texas
TG 105, Inc.	Former Owner – Cunningham Manor	0	Brownsville, Texas
TG 106, Inc.	West Avenue Apartments	150 Units	San Antonio, Texas
TG 107, Inc.	Seguin Manor Apartments	80 Units	Seguin, Texas
TG 108, Inc.	Laredo Manor Apartments	100 Units	Laredo, Texas
TG 109, Inc.	Rio Manor Apartments	48 Units	Del Rio, Texas
TG 110, Inc.	Former Owner – Lexington Manor	0	Corpus Christi, Texas
TG 301, Inc.	Sutton Square Duplexes	30 Units	San Antonio, Texas
TG 302, Inc.	Harrison Manor Apartments	50 Units	Harlingen, Texas
TG 303, Inc.	Casa de Mañana Apartments	99 Units	Corpus Christi, Texas
TG 304, Inc.	Nolan Terrace Apartments	40 Units	Luling, Texas
TG 305, Inc.	Meadow Park Village Apartments	36 Units	Lockhart, Texas
TG 306, Inc.	Poesta Creek Apartments	50 Units	Beeville, Texas
HCS H.H., Inc.	Houston House Apartments	50 Units	Victoria, Texas
Limited Liability Companies (Ownership)			
HCS 307, LLC	Country Club Village Apartments	82 Units	San Antonio, Texas
HCS 308, LLC	Sherwood Apartments	56 Units	Edinburg, Texas
HCS 312, LLC	Robinhood Apartments	69 Units	Harlingen, Texas
HCS 313, LLC	North Star Apartments	56 Units	Harlingen, Texas
HCS 314, LLC	Fox Run Apartments	150 Units	Victoria, Texas
HCS 401, LLC	Lantana Square Apartments	44 Units	Corpus Christi, Texas
HCS 402, LLC	Weslaco Village Apartments	44 Units	Weslaco, Texas
HCS 501, LLC	Frio Apartments	63 Units	Pearsall, Texas
HCS 502, LLC	Village Circle Apartments	50 Units	New Braunfels, Texas
PHCS Owned			
HCS, Inc.	Renaissance Village Apartments	67 Units	San Antonio, Texas

Tax Credits Partnerships

American GI Forum Village	76 Units	Robstown, Texas
Calallen Apartments	96 Units	Corpus Christi, Texas
Cambrian East Riverside (expected 2020)	65 Units	Austin, Texas
Champion Homes at Marshall Meadows	250 Units	San Antonio, Texas
Champion Homes at Mission Del Rio	180 Units	San Antonio, Texas
Champion Homes at Port Royal	252 Units	San Antonio, Texas
Cunningham Manor Apartments	104 Units	Brownsville, Texas
Glenoak Apartments	68 Units	Corpus Christi, Texas
Guild Park Apartments	114 Units	San Antonio, Texas
Hacienda Senior Apartments	60 Units	Corpus Christi, Texas
Kingsville LULAC Manor Apartments	88 Units	Kingsville, Texas
Lexington Manor Apartments	153 Units	Corpus Christi, Texas
Montabella Pointe Apartments	144 Units	San Antonio, Texas
Oak Manor Apartments	229 Units	San Antonio, Texas
Palms at Leopard Apartments	120 Units	Corpus Christi, Texas
Samuel Place Apartments	60 Units	Corpus Christi, Texas
Starling Apartments	90 Units	San Antonio, Texas
Village at Henderson (expected 12/2019)	88 Units	Corpus Christi, Texas
Village at Nogalitos (expected 2020)	78 Units	San Antonio, Texas
Village at Roosevelt (expected 2020)	57 Units	San Antonio, Texas
Vista Verde Apartments	192 Units	San Antonio, Texas
West Durango Plaza Apartments	82 Units	San Antonio, Texas
Woodland Creek Apartments	94 Units	Corpus Christi, Texas

Third Party Managed (Management)

Arbor Place Apartments (Nonprofit Ownership)	84 Units	San Antonio, Texas
Elliott Grant Homes	40 Units	Corpus Christi, Texas
Jefferine Lytle Estate	12 Units	Corpus Christi, Texas
La Risa Apartments (Nonprofit Tax Credit)	237 Units	San Antonio, Texas
Las Palmas Gardens Apartments (Nonprofit Ownership)	100 Units	San Antonio, Texas
LULAC Amistad Apartments (Nonprofit Tax Credit)	48 Units	Sinton, Texas
LULAC West Park Apartments (Nonprofit Tax Credit)	124 Units	Corpus Christi, Texas
Terraces at Haven for Hope	140 Units	San Antonio, Texas

RECAP: Multifamily Portfolio as of November 1, 2019

	# Properties	# Units
Corporations*	12	786
Limited Liability Companies	9	614
Tax Credits	23	2,740
PHCS Owned	1	67
Subtotal PHCS Partnerships:	***45***	***4,207***
Managed for Other Owners	8	785
Total All Properties / Units	***53***	***4,992***

*There are 15 corporations; 3 with no assets.

The PROSPERA Housing Community Services team consists of:

- **PROSPERA Housing Community Services**
  Gilbert Piette, Executive Director
  Jacque Woodring, Chief of Staff
  Scott Ackerson, VP of Strategic Relationships and Services
  Ryan Sweeney, VP of Asset Management
  Nicole Salas, VP of Human Resources
  Carmen Hancock, VP of Resident Services
  Bradford McMurray, VP of Property Development
  Pam Climer, Information Management Director
  Cindy Marquez, Assistant VP Property Development
  Elizabeth Contreras, Regional Services Manager
  Veronica Arellano, Regional Services Manager
  Shawn Irwin, Regional Services Manager
  Cayetano Ovalle, Regional Services Manager
  Kim Chenevert, Executive Assistant to Executive Director and Chief of Staff

- **PROSPERA Property Management**
  Gilbert Piette, CEO
  Rogelio Granado, Interim Director of Property Management
  Casey Patton, Assistant VP Property Management
  Sara Eichelberger, Assistant VP Property Management
  Ted McFadin, VP of Financial Compliance
  Mark Neumann, Controller
  Bradford McMurray, Broker
  Sylvia Muniz, Regional Manager
  Bonnie Benavidez, Regional Manager
  Gloria Davis, Regional Manager
  Angel Atkinson, Regional Manager
  Martha Chavera, Regional Manager

- **NHMC-National Housing Management Corporation**
  Gilbert Piette, President
  Bradford McMurray, Vice President
  Ted McFadin, Vice President
  Ryan Sweeney, Vice President
  Jacque Woodring, Secretary
  James Butcher, Treasurer

- **Lucas and Associates, LP – Asset Managers**
  Ray Lucas, President

- **Legal Counsel**
  Yeager & Vives, LLP
  Locke Lord, LLP

- **Engineering Consultant and Architects**
  Briones Consulting and Engineering, Ltd.
  Alamo Architects
  Gonzalez Newell Bender Architects

Since 1995, this team has successfully processed forty (40) complete transfers of titles to the nonprofit entities. Additionally, this team has successfully administered rehab projects of over $263 million.

Selected Staff Resumes

Gilbert M. Piette, Executive Director of PROSPERA Housing Community Services, CEO of PROSPERA Property Management and Vice President of NHMC - National Housing Management Corporation (NHMC), is a native of the Rio Grande Valley of Texas. Piette graduated from St. Mary's University, San Antonio in 1974 with a B.A. in psychology. In addition to other degrees he also earned a M.S. in Administration with concentration on business administration for not-for-profit organizations from Norte Dame University, Notre Dame, Indiana in 1994 and a Doctor of Law (J.D.) from the University of Houston in 1998. He was admitted to the State Bar of Texas in 1998 as well as the Federal Bar for the Southern District of Texas and the Cameron County Bar Association. He is a Certified Mediator for civil litigation. Prior to joining Prospera he practiced law in the Perez and Piette Law Firm, Brownsville, Texas and served as President of the Board of Directors for Prospera TG 105, Inc. (Cunningham Manor Apartments). Mr. Piette also serves on the Board of Directors for the Housing Partnership Network (HPN).

Jacque Haas Woodring is Chief of Staff of Prospera Housing Community Services. She has 14 years of experience in real estate development and non-profit affordable housing. Originally joining the organization in 2011, Jacque managed multiple aspects of the development process including project financing, due diligence, project underwriting, partnerships, and closings as well as communications with state and local agencies, investors, and legal entities. Jacque served previously as Vice President of Regulatory Affairs for Commonwealth Multifamily Housing Corporation as well as Real Estate Development Manager at Nevada H.A.N.D., Inc., the largest Nevada non-profit affordable housing development organization. With Nevada H.A.N.D. she helped develop 19 affordable housing communities. Jacque holds a Master of Business Administration in Entrepreneurship and an International Business Certificate from Loyola Marymount University in Los Angeles, California. Jacque was awarded a four-year scholarship on the Women's Collegiate Tennis Team at Loyola Marymount University in Los Angeles, California where she graduated with a Bachelor of Business Administration with and emphasis in Finance, Minor in Psychology. Jacque currently serves on the Affordable Housing Advisory Council of the Federal Home Loan Bank of Dallas. Jacque also holds an active Real Estate License through the San Antonio Board of Realtors. She and her family reside in San Antonio, Texas.

Scott D. Ackerson is Executive Vice President of Strategic Relationships and Services. Before joining Prospera, Scott worked as a Principal for Health Management Associates (HMA), a national healthcare consulting firm. In that role, Scott worked across the United States doing work related to homeless systems of care, Social Determinants of Health, supportive housing and infant mortality.

Prior to HMA, Scott provided clinical and programmatic oversight for Haven for Hope, a campus for homeless services with over 1,000 beds in Bexar County. Scott coordinated services and resources among continuum of care organizations and sat on the Continuum of Care Board. He oversaw social service operations, workforce development, and supportive housing programs. Scott piloted a peer support integration program and conceptualized a jail diversion program for people experiencing homelessness.

While working for Haven for Hope, Scott was also vice president of community transformation services at the Center for Health Care Services (CHCS), a community mental health center in San Antonio. He managed behavioral health services on the Haven for Hope campus, as well as an innovative integrated care clinic that provided care to chronically homeless individuals.

Scott championed addiction and mental health recovery programs for both Haven for Hope and CHCS. He oversaw partner relations and strategic community development – particularly in the areas of permanent housing and healthcare for people experiencing homelessness. Scott also created the In-House Recovery

Program, an addiction recovery for people experiencing homelessness and the first treatment program that focused solely on the homeless population.

Prior to his career in homeless recovery services, Scott worked for 20 years in child welfare services, including opening a trauma-informed residential treatment center in San Antonio. He received the inaugural Rama Ramanathan National Commitment to Service Award for his innovative work with young adults emancipating from foster care.

Scott is an adjunct professor of social work specializing in cultural competency and macro-level social work practice. He continues to serve on local boards in Bexar County and chairs the Street2Feet board, a 5K training program for people experiencing homelessness.

Scott received a master's degree in social work from Our Lady of the Lake University and a bachelor's degree in social work at St. Cloud State University in Minnesota. He is a licensed Master of Social Work.

Ryan M. Sweeney is Vice President of Asset Management. Sweeney brings to Prospera a diverse background in real estate, finance and law. Mr. Sweeney holds a Bachelor of Business Administration (B.B.A., 1996) in Finance from the McCombs School of Business at the University of Texas at Austin as well as a Juris Doctor (J.D., 1999) degree from the Dedman School of Law at Southern Methodist University in Dallas. Prior to joining Prospera, Mr. Sweeney practiced commercial, real estate, banking, finance and corporate law for 20 years in Dallas, Austin and San Antonio and has previously served on the Finance and Executive Committees of the Prospera Board of Directors, where he also served as Secretary and Vice Chair. He also has government affairs experience and has represented for profit and nonprofit entities before governmental bodies. Mr. Sweeney was admitted to the State Bar of Texas in 1999 and has been Board Certified in Commercial Real Estate Law by the Texas Board of Legal Specialization since 2009. Mr. Sweeney currently resides in San Antonio with his wife and two children.

Carmen Hancock is Vice President of Resident Services for PROSPERA Housing Community Services, bringing to the organization a comprehensive background in home and community-based support services and resource management. She obtained her Bachelor of Science degree in Psychology, Summa cum Laude, from the University of Maryland University College, European Division. Carmen possesses over 20 years of experience in banking, finance and management, having worked in numerous locations throughout the United States and abroad. Most recently, she served as the Chief Disabilities Officer for Communicare, Inc. in Elizabethtown, Kentucky, one of 14 Community Mental Health Centers in the State. As Chief Disabilities Officer, Carmen was responsible for managing program growth and development, planning, evaluation, regulatory compliance, quality, operations, audit, risk management, budgeting and supervision of services for the vulnerable and underserved populations within the Lincoln Trail ADD Region. She made significant contributions to the community, employees and the organization through implementation of employee incentive plans, overseeing the construction and opening of new supported living residences and development of an innovative school-to-work transition program for high school students with developmental and intellectual disabilities. Additionally, Carmen has obtained Case Management Certifications in the fields of Acquired Brain Injury/Traumatic Brain Injury and Intellectual and Developmental Disabilities, as well as meeting QIDP qualifications in both Texas and Kentucky.

Nicole Salas serves as Vice President of Human Resources for Prospera Housing Community Services. In this role she is responsible for leading all facets of human resources and organizational effectiveness for Prospera and for all people-related functions including: Compensation and Benefits, Diversity, Employee Relations, Employee Communications, HR policy, Talent Acquisition and Talent Management. Nicole has over 16 years of Human Resources experience with an extensive background in Employee Relations, Talent Acquisition and Talent Management. She received her Bachelor of Arts Degree in Political Science

from St. Mary's University in San Antonio, Texas and holds both PHR (Professional in Human Resources) and SHRM-CP (Certified Professional) certifications. She is pursuing a Master's in Business Administration (MBA), specializing in Human Resources Management with expected completion in Fall 2019. Nicole has worked in both non-profit and private sectors, most recently at Molina Healthcare, as a Director of Human Resources providing regional support to the Human Resources team and employees throughout Texas, New Mexico, Washington and Utah.

Bradford McMurray serves as the Vice President of Property Development. Brad earned a Bachelor of Business Administration, Majoring in Finance and a Master of Science in Community and Regional Planning, Concentration in Land Use and Development from the University of Texas at Austin. He brings more than 20 years of experience in government, nonprofit and business leadership positions in the Texas housing industry to PROSPERA Housing Community Services. His previous positions include Director of Development Services, San Antonio Housing Authority; Executive Director, Neighborhood Housing Services of San Antonio, 501(c)(3) Nonprofit; Vice President of Real Estate Development, The Siegel Group; Manager of Real Estate Development, Merced Housing Texas, a 501(c)(3) Nonprofit; Senior Planner, Housing Trust Fund and Planner, Low Income Housing Tax Credits, Texas Department of Housing and Community Affairs; Owner, Impact Properties; Operations Manager, Discovery Investments, and Development Manager, Diana McIver & Associates, Inc. Mr. McMurray has administered the development of more than 4,100 units of public, affordable and market housing with total developments costs in excess of $400,000,000 utilizing Low Income Housing Tax Credits, Tax Exempt Bonds, HOPE VI, RHF Capital Funding, HOME, CDBG, 221 d4 FHA, FHLB, TIF/TIRZ, and Conventional funding sources.

Pam Climer, Director of Information Management, manages records management program developing policies and procedures and is responsible for oversight of the organization's paper and electronic records and information systems. Pam manages PHCS fifteen (15) boards of directors including board material preparation and meeting facilitation semi-annually. Prior to her appointment as Information Management Director for PHCS, Climer held the position of Executive Manager (2004-2014) managing the office of the Executive Director. Previous work experience includes Quality Control Department, Sony Semiconductor San Antonio as office manager and site records coordinator, and Auditing / Accounting, Sears Roebuck and Co. Climer earned status as a Certified Records Manager in 2014.

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

COPY

Date: OCT 21 2002

Housing and Community Services, Inc.
(f.k.a. Terra-Genesis Housing, Inc.)
c/o Ronald C. Anderson, Executive Director
301 South Frio, Suite 480
San Antonio, TX 78207-4426

Employer Identification Number:
74-2885268
Issuing Specialist:
Ward L. Thomas (ID# 50-09822)
Toll Free Customer Service:
877-829-5500
Accounting Period Ending:
June 30
Foundation Status Classification:
509(a)(2)
Form 990 Required:
Yes

Dear Applicant:

Based on the information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in the section indicated above.

Please notify the Ohio Tax Exempt and Government Entities (TE/GE) Customer Service office if there is any change in your name, address, sources of support, purposes, or method of operation. If you amend your organizational document or bylaws, please send a copy of the amendment to the Ohio TE/GE Customer Service office. The mailing address for that office is: Internal Revenue Service, TE/GE Customer Service, P.O. Box 2508, Cincinnati, OH 45201.

You are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of $100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act.

If you are involved in an excess benefit transaction, that transaction might be subject to the excise taxes of section 4958 of the Code. In this letter we are not determining whether any of your present or proposed arrangements would be considered an excess benefit transaction resulting in tax under section 4958. Additionally, you are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Donors (including private foundations) may rely on this ruling unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your 509(a) status as indicated above, donors (other than private foundations) may not rely on the classification indicated above if they were in part responsible for, or were aware of, the act that resulted in your loss of such status, or they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification. Private foundations may rely on the classification as long as you were not directly or indirectly controlled by them or by disqualified persons with respect to them. However, private foundations may not rely on the classification indicated above if they acquired knowledge that the Internal Revenue Service had given notice that you would be removed from that classification.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fund-raising events may not necessarily qualify as fully deductible contributions, depending on the circumstances. If your organization conducts fund-raising events such as benefit dinners, shows, membership drives, etc., where something of value is received in return for payments, you are required to provide a written disclosure statement informing the donor of the fair market value of the specific items or services being provided. To do this you should, in advance of the event, determine the fair market value of the benefit received and state it in your fund-raising materials such as solicitations, tickets, and receipts in such a way that the donor can determine how much is deductible and how much is not. Your disclosure statement should be made, at the latest, at the time payment is received. Subject to certain exceptions, your disclosure responsibility applies to any fund-raising circumstance where each complete payment, including the contribution portion, exceeds $75. In addition, donors must have written substantiation from the charity for any charitable contribution of $250 or more.

In the heading of this letter we have indicated whether you must file Form 990, *Return of Organization Exempt from Income Tax*. If "Yes" is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than $25,000. If your gross receipts each year are not normally more than $25,000, we ask that you establish that you are not required to file Form 990 by completing Part I of that Form for your first year. Thereafter, you will not be required to file a return until your gross receipts exceed the $25,000 minimum. For guidance in determining if your gross receipts are "normally" not more than the $25,000 limit, see the instructions for the Form 990. If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of $20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. The maximum penalty charged cannot exceed $10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding $1,000,000 in any year, the penalty is $100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding $1,000,000 shall not exceed $50,000. This penalty may also be charged if a return is not complete, so please be sure your return is complete before you file it. Form 990 should be filed with the Ogden Service Center, Ogden, UT 84201-0027.

You are required to make your Form 990 available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required

to make available for public inspection your exemption application, any supporting documents, and this exemption letter. Copies of these documents must be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, *Tax-Exempt Status for Your Organization*, or you may call our toll free number shown above.

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, *Exempt Organization Business Income Tax Return*. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

Please use the employer identification number indicated in the heading of this letter on all returns you file and in all correspondence with the Internal Revenue Service. Because this letter could help resolve any questions about your exempt status, you should keep it in your permanent records. If you have any questions about this letter, or about filing requirements, excise, employment, or other federal taxes, please contact the Ohio TE/GE Customer Service office at 877-829-5500 (a toll free number) or correspond with that office using the address indicated above.

Sincerely,

Jane Baniewicz
Acting Manager
Exempt Organizations
Technical Group 2

Tab 7

NOT FOR REGULATORY APPROVAL PERMITTING OR CONSTRUCTION

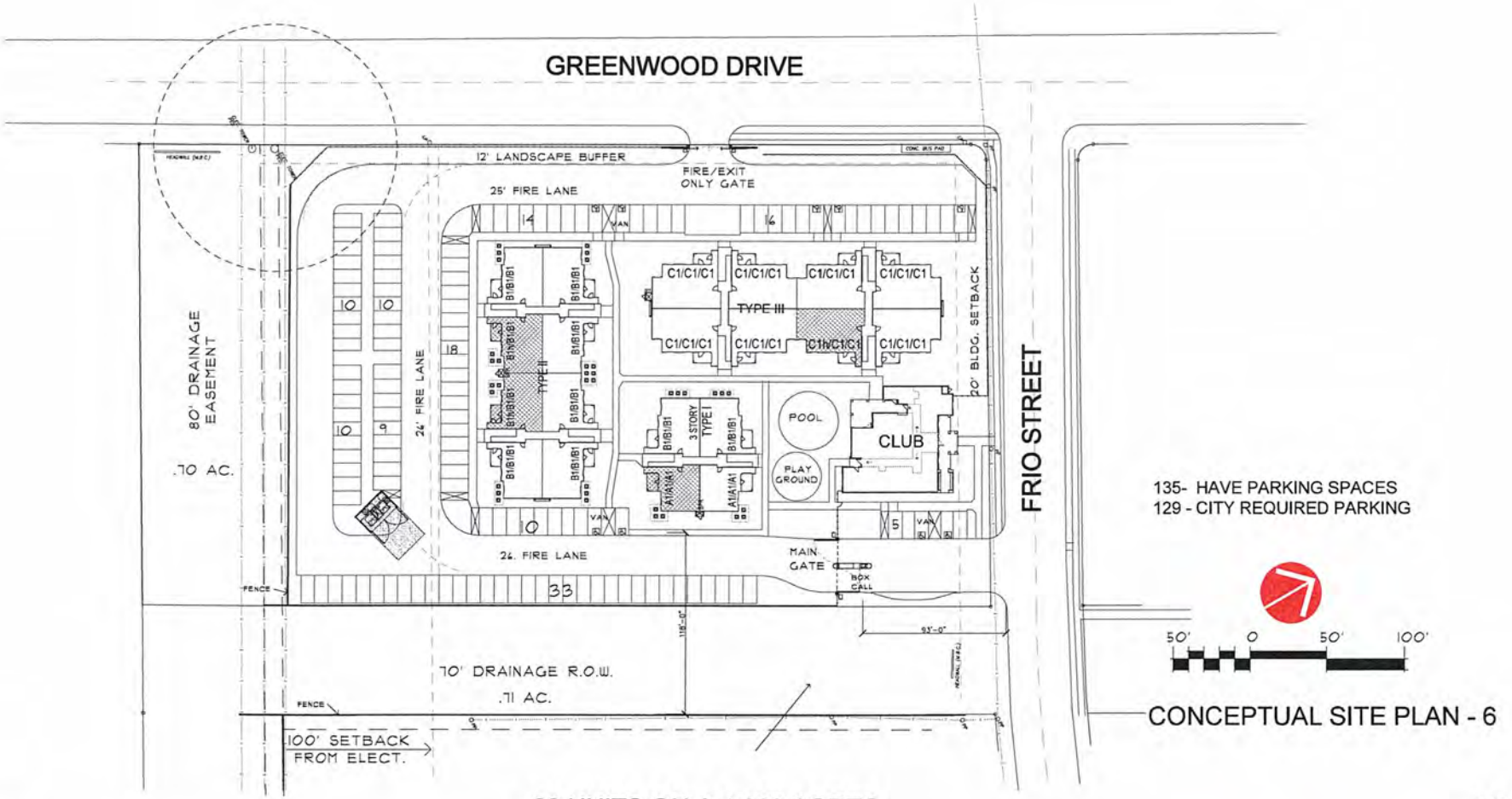
Janurary 29, 2018

drawn by:
LKN

PROSPERA
HOUSING
COMMUNITY
SERVICES

Village at Greenwood
Corpus Christi, Texas

GNB inc.
Gonzalez Newell Bender
URBAN PLANNING ARCHITECTURE



CONCEPTUAL SITE PLAN - 6

60 UNITS ON A 4.699 ACRES

1/09/20

January 9, 2020

drawn by: FDG

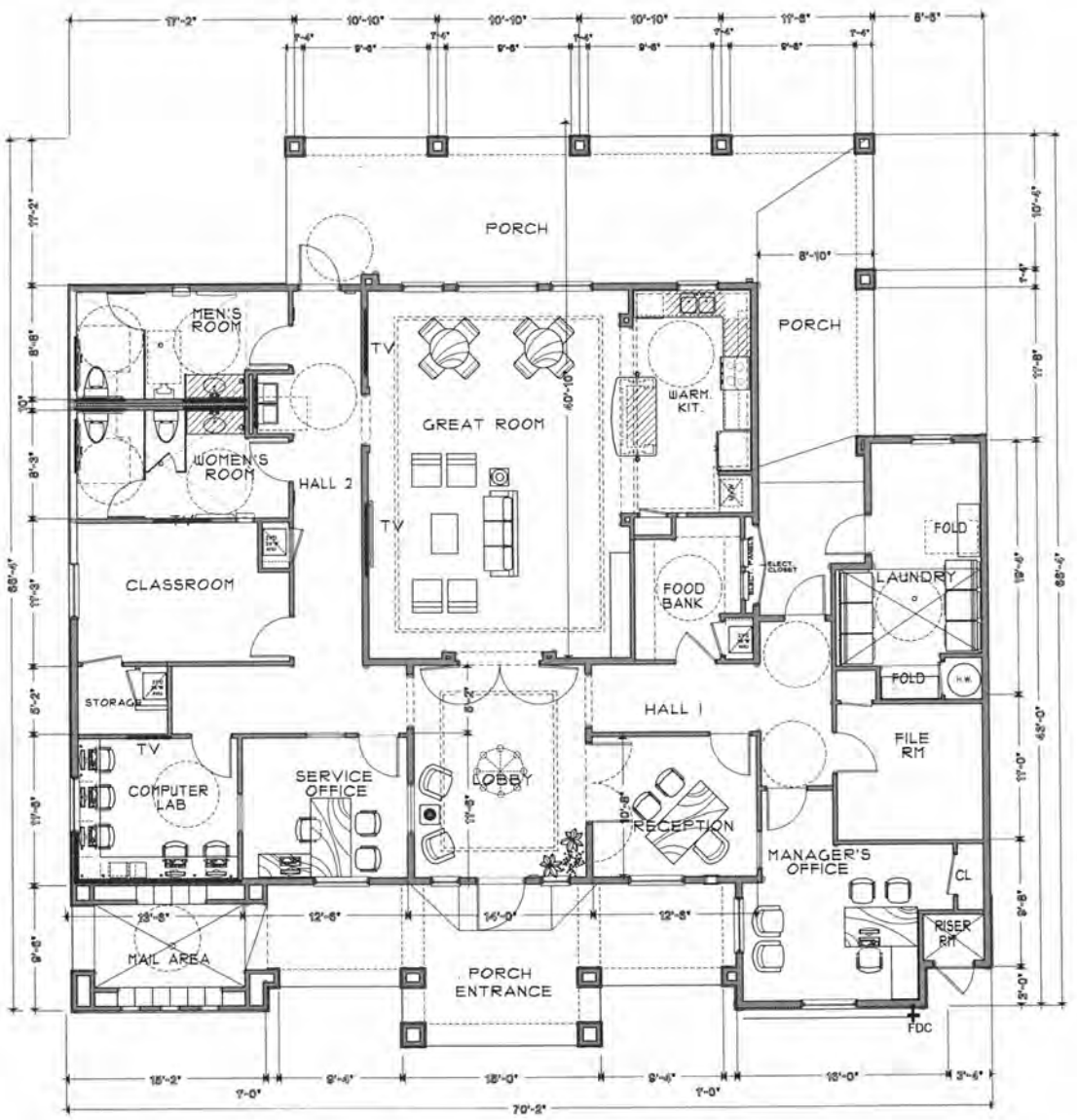
PROSPERA HOUSING COMMUNITY SERVICES

Village at Greenwood

Corpus Christi, Texas

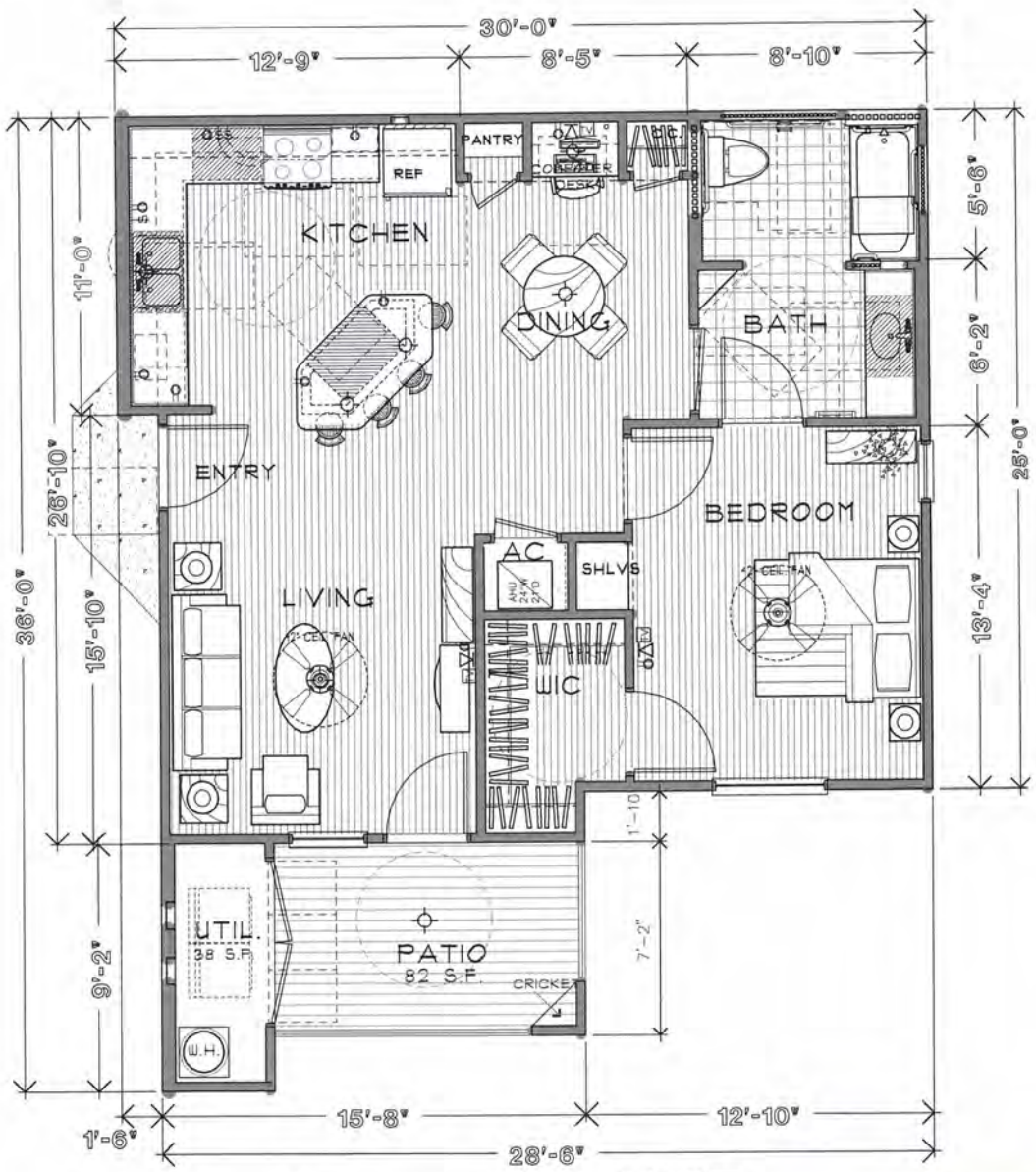
GNB INC.

SP-1



CLUB / OFFICE FLOOR PLAN

HUD NET AREA = 2,887 SQ.FT.
MARKET AREA = 3,029 SQ.FT.
PORCH AREA = 1,042 S.F.
MAIL AREA = 141 S.F.
TOTAL SLAB AREA = 4,237 SQ.FT.



A1-h ADA UNIT unit plan

1/02/20

ONE BEDROOM – ONE BATH

NET RENTABLE AREA = 758 SQ.FT.
PATIO & STORAGE AREA = 120 SQ.FT.
GROSS (+PATIO/STOR.) UNIT AREA = 878 SQ.FT.
HUD NET (RENTABLE) AREA = 717 SQ.FT.
FLOOR TYPE = PLANK 91% TILE 9%

VILLAGE AT GREENWOOD – CORPUS CHRISTI, TEXAS
PROSPERA – HCS DEVELOPMENT

NOT FOR REGULATORY APPROVAL, PERMITTING OR CONSTRUCTION, AND GNB RESERVES THE RIGHT TO MODIFY THE DESIGN WITHOUT NOTICE.

GNB inc.
Gonzalez Newell Bender
URBAN PLANNING ARCHITECTURE
1630 LOCKHILL SELMA
San Antonio, Texas 78213
(210) 692-0331 - Fax (210) 692 3579

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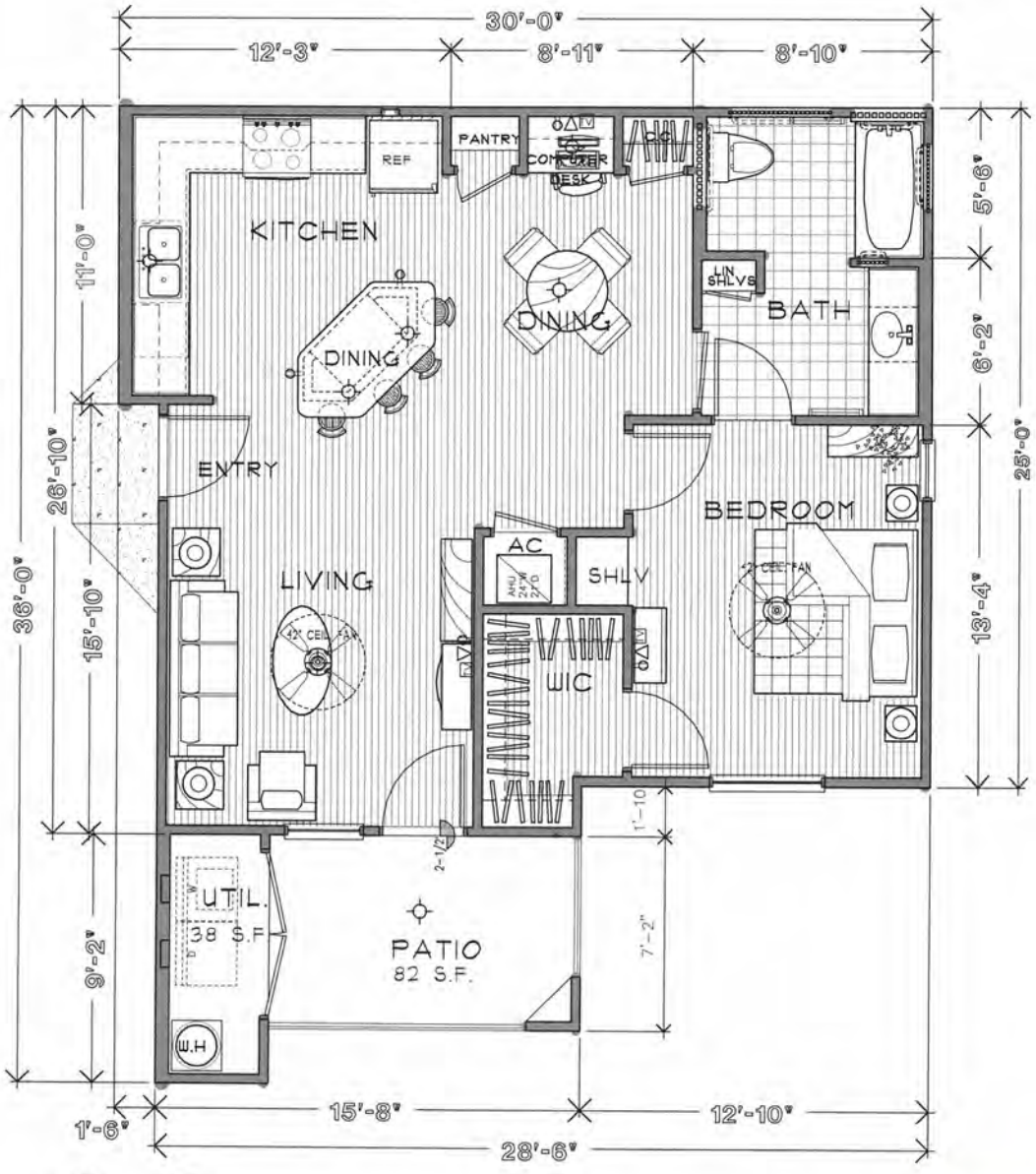

A1 unit plan

1/02/20

ONE BEDROOM – ONE BATH

NET RENTABLE AREA = 758 SQ.FT.
PATIO & STORAGE AREA = 120 SQ.FT.
GROSS (+PATIO/STOR.) UNIT AREA = 878 SQ.FT.
HUD NET (RENTABLE) AREA = 717 SQ.FT.
FLOOR TYPE = PLANK 91% TILE 9%

VILLAGE AT GREENWOOD – CORPUS CHRISTI, TEXAS
PROSPERA – HCS DEVELOPMENT

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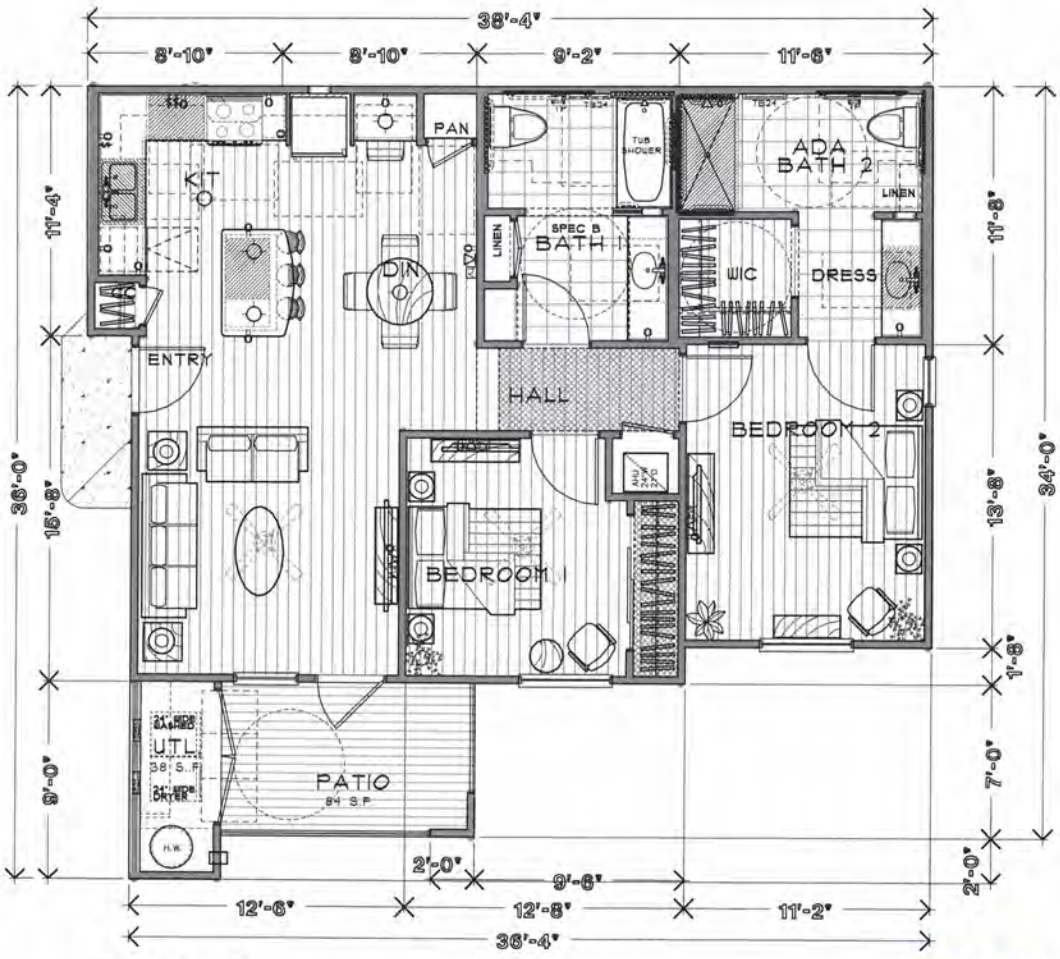

B1-h unit plan ADA UNIT

TWO BEDROOM - TWO BATH

NET RENTABLE AREA = 985 S.F.
PATIO & STORAGE AREA = 119 S.F.
GROSS (+PATIO) AREA = 1,104 S.F.
HVAC (HUD) NET AREA = 939 S.F.

FLOOR TYPE= PLANK 90% TILE=10%

VILLAGE AT GREENWOOD - CORPUS CHRISTI, TEXAS
PROSPERA - HCS DEVELOPMENT

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Gonzalez Newell Bender
URBAN PLANNING ARCHITECTURE
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B1 unit plan

TWO BEDROOM - TWO BATH

NET RENTABLE AREA = 985 S.F.
PATIO & STORAGE AREA = 119 S.F.
GROSS (+PATIO) AREA = 1,104 S.F.
HVAC (HUD) NET AREA = 939 S.F.

FLOOR TYPE= PLANK 90% TILE=10%

VILLAGE AT GREENWOOD - CORPUS CHRISTI, TEXAS
PROSPERA - HCS DEVELOPMENT

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Gonzalez Newell Bender
URBAN PLANNING
ARCHITECTURE
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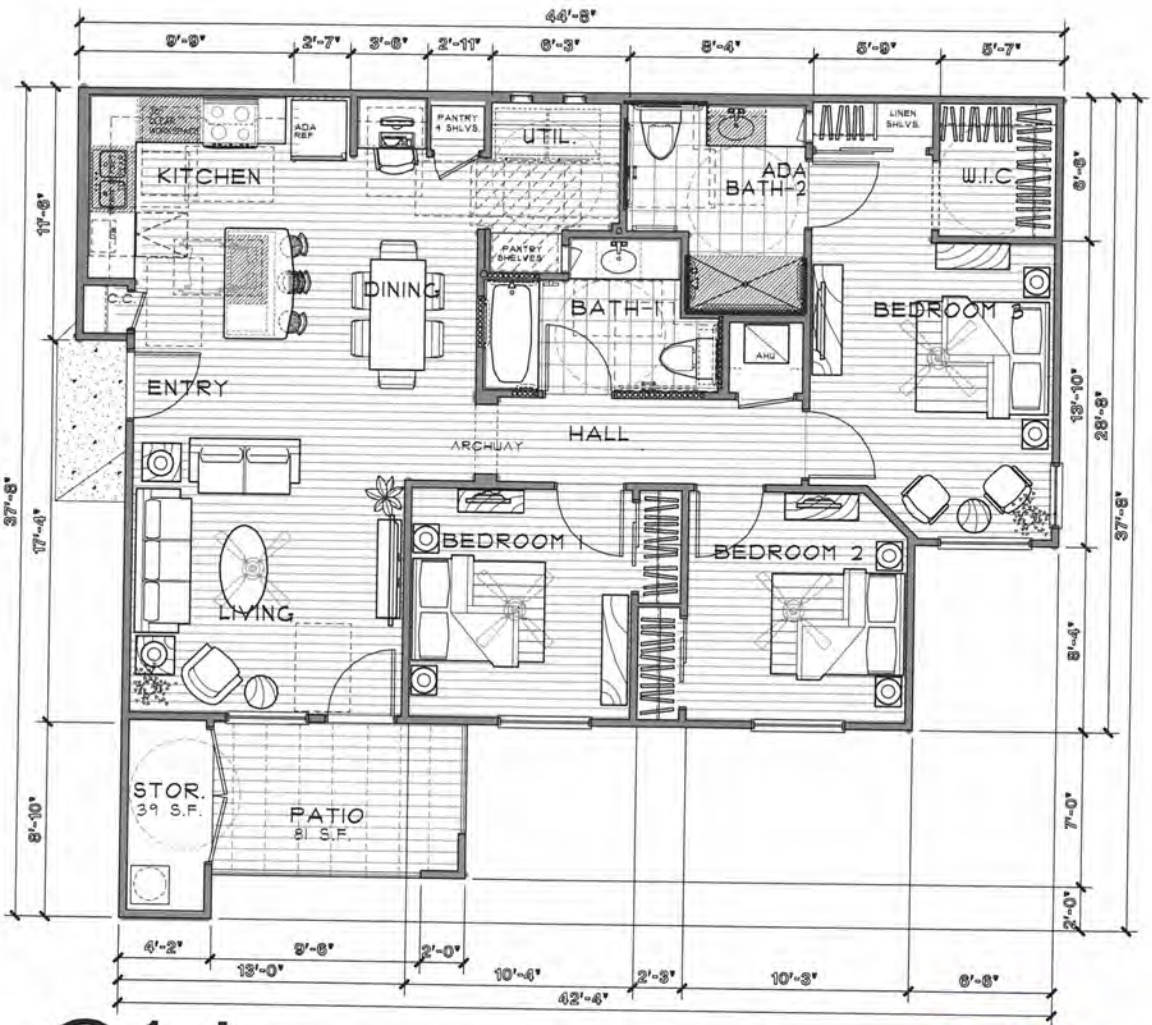

C1-h ada unit plan

THREE BEDROOM / TWO BATH

NET RENTABLE AREA = 1,186 SF
PATIO & STORAGE AREA = 120 SF
GROSS + (PATIO) UNIT AREA = 1,306 SF
HUD NET (RENTABLE) AREA = 1,134 SF

FLOOR TYPE = PLANK 93% TILE 7%

VILLAGE AT GREENMOOD -- CORPUS CHRISTI, TEXAS
PROSPERA - HCS DEVELOPMENT

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OWNER RESERVES THE RIGHT TO MODIFY THE DESIGN WITHOUT NOTICE.

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URBAN PLANNING ARCHITECTURE
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San Antonio, Texas 78213
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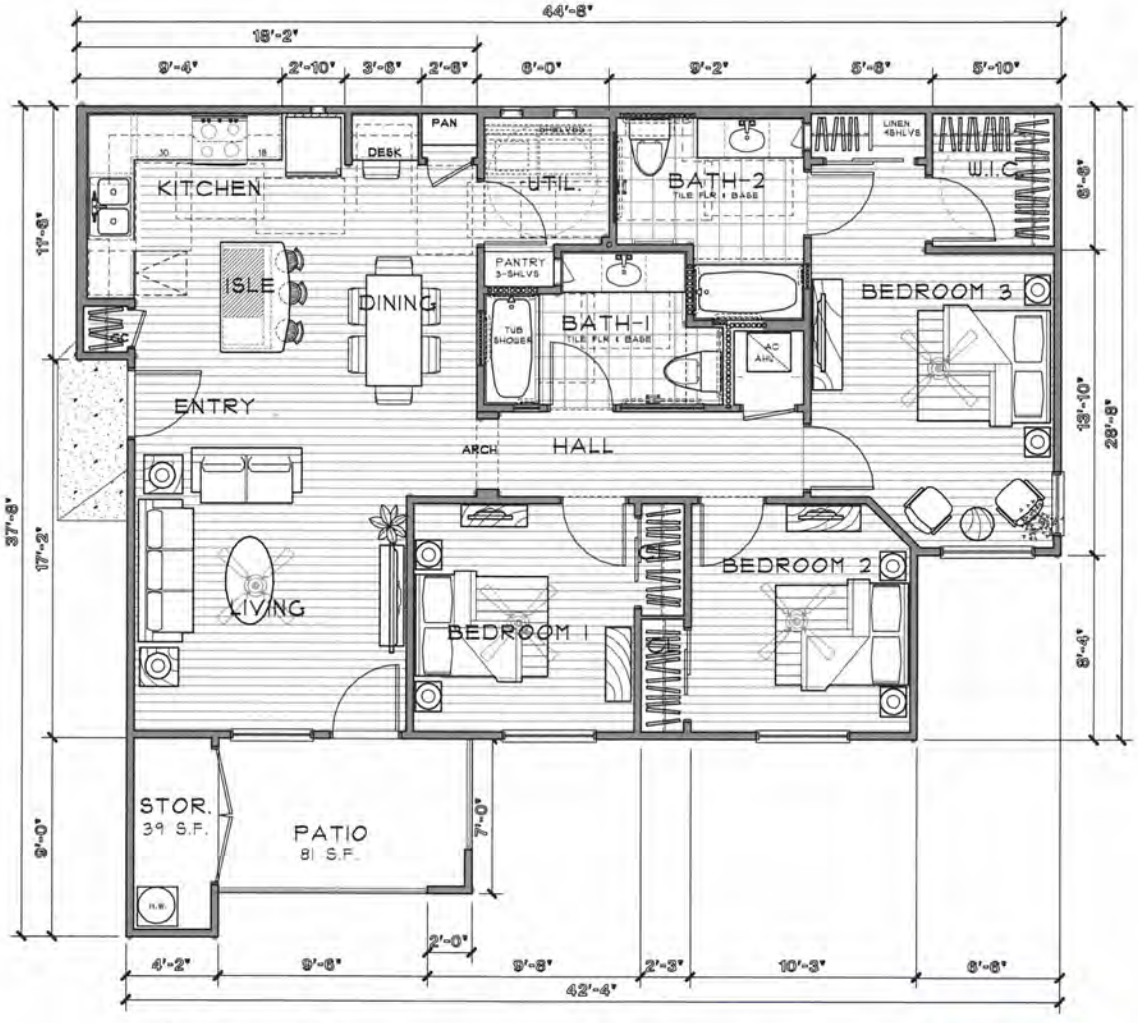

C1-1 unit plan

THREE BEDROOM / TWO BATH

NET RENTABLE AREA = 1,186 SF
PATIO & STORAGE AREA = 120 SF
GROSS + (PATIO) UNIT AREA = 1,306 SF
HUD NET (RENTABLE) AREA = 1,134 SF

FLOOR TYPE = PLANK 93% TILE 7%

VILLAGE AT GREENMOOD -- CORPUS CHRISTI, TEXAS
PROSPERA - HCS DEVELOPMENT

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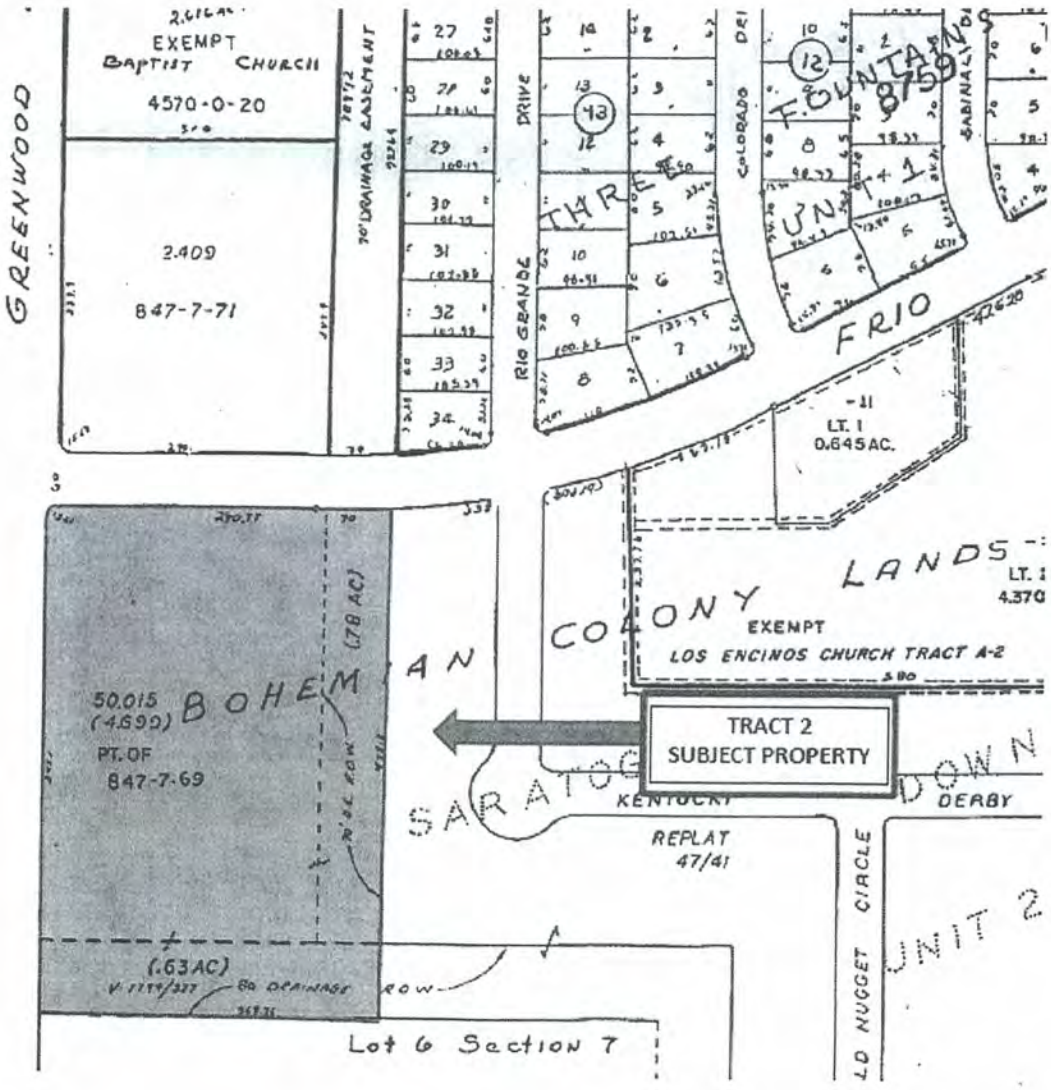
EXHIBIT A

Tract 2
NCAD #0847-0007-0073
Legal: Bohemian Colony Lands, 4.699 acres out of Lot 7, Section 7, Corpus Christi, Nueces County, Texas with any and all improvements contained thereon.



THE CLOWER CO.
Realtors
Commercial & Industrial Brokerage
P.O. Box 2525
Corpus Christi, Texas 78403-2525
(361)880-4111 office

Tab 8

Summary Sources and Uses of Funds

Describe all sources of funds and total uses of funds. Information must be consistent with the information provided throughout the Application (i.e. Financing Participants and Development Cost Schedule forms). Where funds such as tax credits, loan guarantees, bonds are used, only the proceeds going into the development should be identified so that "sources" match "uses."

Applicants must attach a written narrative to this form that describes the financing plan for the Development. The narrative shall include: (a) any non-traditional financing arrangements; (b) the use of funds with respect to the Development; (c) the funding sources for the Development including construction, permanent and bridge loans, rents, operating subsidies, and replacement reserves; and (d) the commitment status of the funding sources

Development Name: **Village At Greenwood**

Source #	Funding Description	Priority of Lien	Construction or Rehab. Loan Stage Amt.	Permanent Loan Stage Amount	Financing Participants
1	Conventional Loan	1st	$ 3,300,000	**$ 3,300,000**	Wells Fargo Bank
2	Conventional Loan/FHA				
3	Conventional Loan/Letter of Credit				
4	HOME				
5	Housing Trust Fund				
6	CDBG		$ 8,185,884	$ 8,185,884	General Land Office
7	Mortgage Revenue Bonds				
8	HTC Syndication Proceeds				
9	Historic Tax Credit Syndication Proceeds				
10	USDA/ TXRD Loan(s)				
11	Other Federal Loan or Grant				
12	Other State Loan or Grant				
13	Local Government Loan or Grant		$ 1,250,000	$ 1,250,000	City of Corpus
14	Private Loan or Grant		$ -	$ -	
15	Current Insurance Proceeds				
15	Cash Equity - Deductable		$ -	$ -	
16	In-Kind Equity/Deferred Developer Fee				
TOTAL SOURCES OF FUNDS			$ 12,735,884	$ 12,735,884	
TOTAL USES OF FUNDS				$ 12,735,884	

(1) Indicate Exclusive Use Financing Paticipant only where funds from that source are dedicated only for a specific purpose, i.e. CDBG infrustructure funds used only for off-site construction

CDBG RENTAL HOUSING DEVELOPMENT BUDGET & DISBURSEMENT PLAN

Contract #

	Final Budget	CDBG Budget	Requested (plus retainage)
ACQUISITION			
Acquisition Contract Price	$ 1,228,130	$ -	$ -
Acquisition Closing/Legal/Other			$ -
Total Acquisition	$ 1,228,130	$ -	$ -
OFF-SITES	$ -		
SITE WORK	$ 1,849,911	$ 1,819,715	$ -
DIRECT CONSTRUCTION COSTS	$ 5,449,841	$ 5,360,885	$ -
OTHER CONSTRUCTION COSTS	$ -	$ -	$ -
Contractor General requirements (<6%)	$ 437,985	$ 430,836	$ -
Contractor overhead (<2%)	$ 145,995	$ 143,612	$ -
Contractor profit (<6%)	$ 437,985	$ 430,836	$ -
Total Contractor Fee Budgeted	*$ 1,798,198*	*$ 1,798,198*	*$ -*
Total Contractor Fee Limit: $1,021,965			
Contingency (<5%)	$ -	$ -	
TOTAL DIRECT HARD COSTS	$ 8,321,717	$ 8,185,884	$ -
INDIRECT/SOFT CONSTRUCTION COSTS			
Architectural - Design fees	$ 142,000		$ -
Architectural - Supervision fees	$ 48,000		$ -
Engineering fees	$ 350,000		$ -
Real estate attorney/other legal fees	$ 100,000		$ -
Accounting fees	$ 50,000		$ -
Impact Fees	$ 120,000		$ -
Building permits & related costs	$ 175,000		$ -
Appraisal	$ 8,000		$ -
Market analysis	$ 12,000		$ -
Environmental assessment	$ 30,000		$ -
Soils report	$ 8,000		$ -
Survey	$ 30,000		$ -
Marketing	$ 35,000		$ -
Course of construction insurance	$ 65,000		$ -
Hazard & liability insurance	$ 65,000		$ -
Real property taxes	$ 40,000		
Personal property taxes	$ -		
Tenant relocation expenses			$ -
Other Indirect/Soft Costs	$ 175,000		$ -
Subtotal Indirect Const. Cost	$ 1,453,000	$ -	$ -
DEVELOPER FEES			
Housing consultant fees			$ -
Developer fee- General & Administrative			$ -
Developer fee- Profit or fee	$ 1,100,000	$ -	$ -
Subtotal Developer's Fees	$ 1,100,000	$ -	$ -
MAX DEVELOPER FEE FROM REA REPORT			
FINANCING COSTS:			
CONSTRUCTION LOAN(S)			
Construction Loan Interest	$ 190,037		$ -
Construction Loan origination fees	$ 33,000		$ -
Construction Loan Title & recording fees	$ 100,000		$ -
Construction Loan Closing costs & legal fees	$ 50,000		$ -
Construction Loan - Inspection fees	$ 12,000		$ -
Construction Loan - Credit Report			$ -
Construction Loan - Discount Points			$ -

PERMANENT LOAN(S)			
Permanent Loan Origination fees	$ 33,000		$ -
Permanent Loan Title & recording fees			$ -
Permanent Loan Closing costs & legal	$ 15,000		$ -
Permanent Loan Bond premium			$ -
Permanent Loan Credit report			$ -
Permanent Loan Discount points			$ -
Permanent Loan Credit enhancement fees			$ -
Permanent Loan Prepaid MIP			$ -
BRIDGE LOAN(S)			
Bridge Loan Interest			$ -
Bridge Loan Origination fees			$ -
Bridge Loan Title & recording fees			$ -
Bridge Loan Closing costs & legal fees			$ -
OTHER FINANCING COSTS			
Other Financing - Tax credit fees			$ -
Other Financing - Tax and/or bond counsel			$ -
Other Financing - Payment bonds	$ 50,000		$ -
Other Financing - Performance bonds	$ 50,000		$ -
Other Financing - Credit enhancement fees			$ -
Other Financing - Mortgage insurance premiums			$ -
Other Financing - Cost of underwriting & issuance			$ -
Other Financing - Syndication organizational cost			$ -
Other Financing - Tax opinion			$ -
Other Financing - Contractor Guarantee Fee			$ -
Other Financing - Developer Guarantee Fee			$ -
Other Financing Costs			$ -
Subtotal Financing Cost	$ 533,037		$ -

HOME BUDGETED AMOUNT EXCEEDS TOTAL BUDGETED AMOUNT

RESERVES			
Rent-up	$ 100,000		
Operating	$ -		$ -
Replacement			
Escrows			
Subtotal Reserves	$ 100,000	$ -	$ -

TOTAL CDBG BUDGET		$ 8,185,884	
CDBG FUNDS DRAWN/REQUESTED TO DATE			$ -

TOTAL HOUSING DEVELOPMENT COSTS	$ 12,735,884	
- Commercial Space Costs		
TOTAL RESIDENTIAL DEVELOPMENT COSTS	$ 12,735,884	

Rent Schedule (Required for All Rental Developments)

Unit types should be entered from smallest to largest based on "# of Bedrooms"and "Unit Size", then within the same "# of Bedrooms" and "unit Size" from lowest to highest "Rental Income/Unit".

Type of Unit designation should be one or more of the following based on the unit's rent restrictions:

Tax Credit: *(TC30%), (TC40%), (TC50%), (TC60%), Employee Occupied (EO), Market Rate (MR), as allowed by Sec. 42.*

HOME: *High (HH), Low (LH), Employee Occupied non LI unit (MR/EO), Market Rate (MR)*

501(c)(3) Mortgage Revenue Bond: *(MRB), (MRB30%), (MRB40%), (MRB50%), (MRB60%), Market Rate(MRBMR).*

Other: *describe any "Other" rental assistance or rent restrictions in the space provided; documentation supporting the rentl assistance or restrictions must be provided*

Housing Trust Fund *: (HTF30%), (HTF40%), (HTF50%), (HTF60%), (HTF80%), Market Rate (MR)*

Units funded under more than one program, the "Program Rent Limit" should be the most restrictive - for example, a LH and TC60% unit would use the "LH" Program rent limit.

The rent and utility limits available at the time the Application Packet is submitted should be used to complete this form. Gross Rent cannot exceed the HUD maximum rent limits unless documentation of project-based rental assistance is provided. The unit mix and net rentable square footages must be consistent with the site plan and architectural drawings.

Development Name: Village at Greenwood **City:** Corpus Christi

HTC Unit Designation	HOME Unit Designation	HTF Unit Designation	MRB Unit Designation	Other Designation/Subsidy	# of Units (A)	# of Bed-rooms	# of Baths	Unit Size (Net Rentable Sq. Ft.) (B)	Total Net Rentable Sq. Ft. (A) x (B)	Program Rent Limit	Tenant Paid Utility Allow.	Rent Collected /Unit (E)	Total Monthly Rent (A) x (E)
				30%	1	1	1.00	758	758	373	64	309	309
				60%	2	1	1.00	758	1,516	747	64	683	1,366
				80%	2	1	1.00	758	1,516	996	64	932	1,864
				Market	1	2	2.00	758	758	996	64	932	932
				30%	3	2	2.00	985	2,955	447	83	364	1,092
				60%	12	2	2.00	985	11,820	895	83	812	9,744
				80%	9	2	2.00	985	8,865	1,194	83	1,111	9,999
				Market	6	3	2.00	985	5,910	1,194	83	1,111	6,666
				30%	3	3	2.00	1,193	3,579	517	102	415	1,245
				60%	9	3	2.00	1,193	10,737	1,035	102	933	8,397
				80%	10	3	2.00	1,193	11,930	1,380	102	1,278	12,780
				Market	2	3	2.00	1,193	2,386	1,380	102	1,278	2,556
									0				-
									0				-
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									0				-
									0				-
									0				-
				TOTAL	60				62,730				56,950
				Non Rental Income		$11.67	per unit/month for:		*Vending and Tenant charges*				700
				Non Rental Income		0.00	per unit/month for:		*describe source here*				
				Non Rental Income		0.00	per unit/month for:		*describe source here*				
				+ TOTAL NONRENTAL INCOME		**$11.67**	per unit/month						700
				= POTENTIAL GROSS MONTHLY INCOME									57,650
				- Provision for Vacancy & Collection Loss					% of Potential Gross Income:		7.50%		4,324
				- Rental Concessions									
				= EFFECTIVE GROSS MONTHLY INCOME									53,326
				x 12 = EFFECTIVE GROSS ANNUAL INCOME									639,915

Populations Served

Rent Schedule (Cont.)

HOUSING TAX CREDITS	TC30%	0
	TC40%	0
	TC50%	0
	TC60%	0
	HTC LI Total	0
	TCEO	0
	MR	0
	MR Total	0
	TC Total	0
MORTGAGE REVENUE BOND	MRB30%	0
	MRB40%	0
	MRB50%	0
	MRB60%	0
	MRB LI Total	0
	MRBMR	0
	MRBMR Total	0
	MRB Total	0

HOUSING TRUST FUND	HTF30%	0
	HTF40%	0
	HTF50%	0
	HTF60%	0
	HTF80%	0
	HTF LI Total	0
	MR	0
	MR Total	0
	HTF Total	0
HOME	HOME HH	0
	HOME LH	0
	HOME LI Total	0
	MR/EO	0
	MR	0
	MR Total	0
	HOME Total	0
OTHER	Total OT Units	9

•NOTE: a minimum of 5% of the total units must be designated for persons with disabilities and an additional 2% of the total units must be designated for the hearing/visually impaired.

30 Year Rental Housing Operating Proforma

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of rental income and expenses), and principal and interest debt service. The Department currently considers an annual growth rate of 3% for income and 4% for expenses to be reasonably conservative estimates. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.. While the 30-year proforma projects 30 years of data, the Department's standard for financial feasibility is 15 years.

Development Name: Village at Greenwood **City:** Corpus Christi

INCOME	LEASE-UP	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15	YEAR 20	YEAR 25	YEAR 30
POTENTIAL GROSS ANNUAL RENTAL INCOME		$683,400	$703,902	$725,019	$746,770	$769,173	$891,682	$1,033,704	$1,198,346	$1,389,211	$1,610,477
Secondary Income		8,400	8,652	8,912	9,179	9,454	$10,960	12,706	14,729	17,075	19,795
POTENTIAL GROSS ANNUAL INCOME		$691,800	$712,554	$733,931	$755,949	$778,627	$902,642	$1,046,410	$1,213,075	$1,406,287	$1,630,272
Provision for Vacancy & Collection Loss		51,885	53,442	55,045	56,696	58,397	67,698	78,481	90,981	105,472	122,270
Rental Conessions											
EFFECTIVE GROSS ANNUAL INCOME		$639,915	$659,112	$678,886	$699,252	$720,230	$834,944	$967,929	$1,122,095	$1,300,815	$1,508,002
EXPENSES											
General & Administrative Expenses		$ 28,800.00	$29,952	$31,150	$32,396	$33,692	$40,991	$49,872	$60,677	$73,823	$89,817
Management Fee		32,000	33,280	34,611	35,996	37,435	45,546	55,414	67,419	82,026	99,797
Payroll, Payroll Tax & Employee Benefits		80,000	83,200	86,528	89,989	93,589	113,865	138,534	168,548	205,064	249,492
Repairs & Maintenance		49,000	50,960	52,998	55,118	57,323	69,742	84,852	103,236	125,602	152,814
Electric & Gas Utilities		16,500	17,160	17,846	18,560	19,303	23,485	28,573	34,763	42,295	51,458
Water, Sewer & Trash Utilities		48,500	50,440	52,458	54,556	56,738	69,031	83,986	102,182	124,320	151,255
Annual Property Insurance Premiums		50,000	52,000	54,080	56,243	58,493	71,166	86,584	105,342	128,165	155,933
Property Tax		35,000	36,400	37,856	39,370	40,945	49,816	60,609	73,740	89,716	109,153
Reserve for Replacements		15,000	15,600	16,224	16,873	17,548	21,350	25,975	31,603	38,450	46,780
Other Expenses:		20,000	20,800	21,632	22,497	23,397	28,466	34,634	42,137	51,266	62,373
TOTAL ANNUAL EXPENSES		$374,800	$389,792	$405,384	$421,599	$438,463	$533,457	$649,032	$789,647	$960,726	$1,168,871
NET OPERATING INCOME		$265,115	$269,320	$273,502	$277,653	$281,767	$301,487	$318,897	$332,448	$340,089	$339,131
DEBT SERVICE											
First Deed of Trust Annual Loan Payment		$199,856	$199,856	$199,856	$199,856	$199,856	$199,856	$199,856	$199,856	$199,856	$199,856
Second Deed of Trust Annual Loan Payment											
Third Deed of Trust Annual Loan Payment											
Other Annual Required Payment:											
NET CASH FLOW		$65,259	$69,464	$73,646	$77,797	$81,911	$101,631	$119,041	$132,592	$140,233	$139,275
Debt Coverage Ratio	#DIV/0!	1.33	1.35	1.37	1.39	1.41	1.51	1.60	1.66	1.70	1.70

Tab 9

From: Jeffrey Crozier <Jeff.Crozier.GLO@recovery.TEXAS.GOV>
To: Raymond Lucas <luke007rhl@aol.com>
Subject: Village at Greenwood
Date: Thu, Dec 12, 2019 1:26 pm

Ray: We have done our analysis of the additional funding we will be receiving and it looks like all that is left for the Village at Greenwood is $8,185,884 leaving you to come up with $3,808,491 to make your project whole. If you would like to use these funds, just let me know and we can start the process. You can always re-size your deal to make it fit in the funding.

Jeff

Jeff Crozier

Manager/Multifamily

Community Development & Revitalization

Texas General Land Office, George P. Bush, Commissioner

Office: (512) 475-5067

Misty D. Ramsey
Community Lending & Investment
201 Main Street
Suite 300
Fort Worth, TX 76102
Tel: (682) 316-1299

January 6, 2020

Mr. Gilbert M. Piette, Executive Director
TG 110, Inc.
3419 Nacogdoches Rd
San Antonio, Texas 78217

CC: Ray Lucas, Ryan Sweeney

RE: Village at Greenwood – Financial Feasibility Letter
Government Land Office ("GLO") Harvey Relief – Funding Application

Dear Mr. Piette,

Wells Fargo (the "Bank") has been pleased with its relationship with TG 110, Inc. and Housing and Community Services, Inc. dba Prospera Housing Community Services ("Prospera") and as a result would like to put forth the following proposal to provide the construction and permanent financing for the Village at Greenwood, a GLO Affordable Housing project to be located in Corpus Christi, TX. The Bank understands that the GLO funding will be in the form of a grant and will include a use agreement requiring repayment if the affordability criteria are not met. This letter is not a commitment to lend and is solely intended to provide a general outline upon which the Bank would provide the following facilities:

Summary of Terms

Borrower:	TG 110, Inc. Village at Greenwood GP, LLC
Guaranty:	Unlimited personal repayment and completion guaranty to be provided by Prospera, TG 110 Village at Greenwood GP, LLC and TG 110, Inc. Permanent Loan shall also carry unlimited personal repayment guarantees provided by Prospera, TG 110 Village at Greenwood GP, LLC and TG 110, Inc.
Project:	Village at Greenwood Apartments, a 60 unit, GLO Affordable Housing project to be located in Corpus Christi, TX.

Credit Facilities:

A) Construction Loan of approximately $3,300,000

Depending on the parameters of the GLO program, the loan could increase up to $8,000,000 to provide potential bridging, subject to Bank approval of those parameters.

- Priced at a variable rate of 30 day LIBOR + 2.25%. Underwritten at a rate of 5.00%.
- Origination Fee of 1%
- The Construction Loan will have an 18-month term with two 3-month extensions available. An Extension Fee equal to 0.25% of the outstanding principle amount is due upon the execution of the extension. Conditions to extend below:
    i. Lien free completion and C/O received
    ii. All earned equity installments received
    iii. Project must be 75% leased at WFB proforma rents
    iv. Interest reserve must be deemed adequate by Bank
    v. No condition of default as defined by loan agreement
    vi. No material adverse change in Interest only, payable monthly during construction period
    vii. Review and approval of grant structure, pay in schedule and funding requirements
- LTV not to exceed 75% during construction period based on rent-restricted stabilized value and appraised value of LIHTC's. Appraisal report will be in a form and substance acceptable to the Bank.
- Repayment from GLO Grant and permanent proceeds upon stabilization
- The Construction Loan will be Interest only with payments required monthly. Repayment of the Construction Loan will come from equity and permanent proceeds upon stabilization.

B) Wells Fargo will provide a Permanent Loan Commitment of approximately $3,300,000 or such other amount that is satisfactory to Wells Fargo and agreed to by Bank, borrower and tax credit investor prior to closing. Permanent Loan Commitment Amount is subject to full underwriting of rents and expenses and a minimum projected debt service coverage ratio ("DSCR") equal to the greater of (i)

1.20x in the first stabilized year and (ii) such DSCR necessary in the first stabilized year to achieve a 1.10x DSCR through maturity based on inflationary trending determined by Bank. All rents will be underwritten to a market advantage of at least 10% for each unit type. Replacement reserves of not less than $250 per unit per year escalating by 3% per annum shall be required.

- The maximum Permanent Loan Amount shall not exceed 80% of the appraised value of the rental units based on the income-restricted rents.
- The Permanent Loan Commitment shall be secured by a Delivery Assurance Note and Delivery Assurance Mortgage.
- Please note that the Bank reserves the right to assign the Permanent Loan and/or Permanent Loan Commitment to a third party at any time.
- Forward Commitment term of Eighteen (18) months, plus two 3-month extensions. The first 3-month extension will be at no cost and the second 3-month extension will require payment of a fee equal to 0.25% of the commitment amount.
- The Permanent Loan shall have a fixed rate determined by WFB and based on the 10-year Treasury bill yield. The fixed rate and spread over treasury are subject to change and the calculated rate will vary as the index and overall market conditions vary. A 6.00% rate will be used for underwriting purposes.
- Permanent Loan rate to be locked within 5 business days of the construction loan closing, and evidenced in the Permanent Loan Commitment letter.
- The term of the permanent loan will be 16 years from the time of conversion, or mature at least two years prior to the maturity of any subordinate debt subject to Lender approval. In no event shall the term be longer than 16 years. The amortization of the loan will be 35 years with a balloon payment due at maturity.
- Fee Schedule:
    i. Origination Fee equal to the greater of 1% or $10,000, due upon execution of the Permanent Loan Commitment;
    ii. Conversion Fee of $10,000 due upon Permanent Loan closing
- Conversion Criteria:
    i. Borrower to provide evidence that the Property has achieved 90% physical and economic occupancy levels for 90 consecutive days; and

ii. Borrower to provide evidence that the Property has for a 90 day period has(i) maintained a DSCR of at least 1.20:1.00, and (ii) such debt service coverage ratio at origination of the Loan that will result in the Project maintaining a DSCR of 1.10:1.00 for the full term of the Loan based on inflationary increases determined by Bank. DSCR to be calculated in accordance with normal permanent loan standards including, but not limited to, actual revenue received during the 90-day period, and the greater of actual or underwritten estimated expenses, and a minimum replacement reserve expense equal to the greater of $250/unit and trending at 3% per annum. Debt service shall include debt service on the permanent loan as well as all "hard" or "must pay" debt associated with the project. The DSCR shall be determined by Lender in its sole discretion.

iii. Borrower shall provide evidence that at least 90% of GLO Grant advances have been made.

iv. Payment to Lender of the Conversion Fee

- Yield maintenance penalties will be applied if (i) the loan fails to convert to the Permanent Loan within the Forward Commitment Term: (ii) if the Permanent Loan amount is adjusted by more than 20.0%, and/or (iii) if the Permanent Loan is prepaid during the first 15 years of the permanent loan term. Borrower shall pay Lender a fee in an amount equal to the greater of (a) 1% of the unpaid principal balance of the Permanent Loan Amount or (b) the Yield Maintenance Amount (standard formula will be provided). A prepayment penalty equal to 1% of the unpaid principal balance will apply if the loan is prepaid between the 15th year of the term and 3 months prior to loan maturity.
- Lender to approve all subordinated debt terms, payment conditions, and any recorded extended use restriction agreements. Subordinated lenders shall be required to execute a subordination and standstill agreement in form and substance approved by Wells Fargo. There are currently no anticipated subordinate loans.
- Financing terms herein assume that any extended use agreement or similar encumbrance affecting the property, by its terms, must terminate upon foreclosure or upon a transfer of the property in lieu of foreclosure.
- Replacement Reserves in the amount of at least $250/unit, to be held by Lender.

- Operating Reserves of not less than 6 months.

Collateral: 1st lien deed of trust and assignment of leases and rents on the subject property

- UCC filing on furniture, fixtures, and equipment
- Security interest in operating and replacement reserve funds
- Subordination of deferred developer fee and other management fees collected by general partner or a related entity
- Assignment and subordination of management, construction, architectural contracts, etc

Other: Borrower will pay for all reasonable costs incurred by the Bank in connection with the loans including, but not limited to the following:

- Legal fees and expenses
- Appraisal/survey fees
- Plan and Cost Reviews
- Other Fees

All cost incurred by the Bank are expected to be repaid by borrower whether or not the facilities contemplated herein are funded. This obligation will survive the expiration or termination of any approval.

Draws: Construction draws will be approved by the Bank, with customary title down-date endorsements and upon approval of a 3rd party construction engineering firm hired by or acceptable to the Bank.

Reporting Requirements: Include but are not limited to the following:

- Annual audited financial statements of Borrower and Guarantor
- Annual evidence of any required compliance
- Monthly and annual operating statements, rent rolls, and operating budget

Developer Fee: Timing of payment of developer fee to be mutually agreed upon between Bank and Borrower

Project Budget: The Development Budget will include construction contingencies satisfactory to the Bank. Significant changes to the budget that materially affect the project may result in changes to the terms and conditions proposed herein.

General Contractor: The general contractor will provide a full completion guaranty. Bank will discuss bonding or L/C requirements with Borrower once a GC has been selected and their financials reviewed.

Conditions To Closing: Include, but are not limited to, the following:

- Review and approval of all terms, conditions, procedures and documentation required by the GLO and the proposed GLO Land Use Agreement
- Receipt and review of market study
- Receipt of all requested due diligence
- Review and approval of final plans and specifications
- Review and approval of final construction contract and total development budget.
- Appraisal acceptable to the Bank
- Soils analysis and environmental report acceptable to Bank
- Borrower shall indemnify and hold lender harmless from all liability and costs relating to the environmental condition of the Project and the presence thereon of hazardous materials
- Borrower will establish and maintain all operating and management accounts related to the Project with the Bank
- Such other conditions which are customary and reasonable for a loan of this nature and amount

COSTS:

Borrower shall be responsible for and pay all costs, expenses and fees associated with this transaction regardless of the credit decision reached by the Bank.

DOCUMENTS:

This letter does not set forth all the terms and conditions of the facility offered herein which will be included in the Bank's loan documentation.

WELLS FARGO

PATRIOT ACT NOTICE:

To help fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For purposes of this section, account shall be understood to include loan accounts.

GLO:

The attached 15-year *pro forma* was prepared by Prospera for Village at Greenwood located in Corpus Christi, TX. The *pro forma* is consistent with the unit rental rate assumptions, total operating expenses, net operating income, and debt service coverage based on Wells Fargo Bank's current underwriting parameters and consistent with the loan terms indicated in the term sheet and is preliminarily considered feasible, pending further diligence review. The debt service for each year maintains no less than a 1.15 debt coverage ratio.

The total operating expenses referenced above include $10,000 for the coordination of tenant services to be provided for the affordable residents of the project.

Additionally, we have performed a preliminary review of the credit worthiness of Prospera, TG 110 Village at Greenwood GP, LLC, and TG 110, Inc. At this time, Wells Fargo Bank has no reservations with the Development Owner or any of the Principals. We anticipate no additional guarantors or financial strength will be needed to facilitate a loan to this borrower, other than those requirements disclosed herein.

Wells Fargo wishes to thank you for the opportunity to consider financing for this much needed housing development and we look forward to working with you on this transaction.

Please do not hesitate to give me a call at (682) 316-1299 if I can be of further assistance.

Very Truly Yours,

Misty D. Ramsey

Wells Fargo Bank N.A.

Community Lending & Investment