



2019 LOW INCOME HOUSING TAX CREDITS REQUEST FOR MUNICIPAL RESOLUTION

The City of El Paso requires the following information in order to process a request for submittal to the Texas Dept. of Housing and Community Affairs as part of the Low Income Housing Tax Credit request for 2019.

All 9% HTC applicants must fill out Sections A, B, and D. Section C is for 9% HTC applicants seeking City financial support.

4% HTC applicants must fill out sections A, B and D.

- The deadline for 9% Housing Tax Credit Requests for Municipal Resolution is January 28th, 2019 by 5:00 p.m. (MST)

SECTION A. PROPERTY AND CONTACT INFORMATION

1. Applicant/Developer: Sunset Vista Seniors, Ltd. (Applicant) / Investment Builders, Inc. (Developer)
2. Contact Person: Roy Lopez
3. Applicant Address: 7400 Viscount Blvd, Suite 109, El Paso, TX 79925
Phone: (915) 255-6588 E-Mail: rlopez@ibitoday.com
4. Name of Proposed Development: Sunset Vista Seniors
5. Proposed Development Address/Location: 1333 Pullman Drive, El Paso, TX 79936
6. Type of Tax Credit requested of TDHCA (ex. 9% Statewide At-Risk or 9% Regional Competitive):
9% Regional Competitive

SECTION B. PROJECT INFORMATION

1. Project Type (rehabilitation, new construction, adaptive reuse, etc.): New construction
2. Development Type (single family, duplex, high-rise, etc.): Elevator served garden style, 2 story flats
3. Provide a written narrative explaining why the particular type of tax credit is being requested and how the proposed development meets TDHCA criteria and the City of El Paso adopted Evaluation Criteria for Requests for Local Government Support of LIHTC Proposals. To accomplish this, the narrative should include detailed descriptions of how the proposed development meets each of the criteria for Value Statements 2, 3, 4, and 5 in the City's adopted evaluation criteria (attached to this form). Narrative must be no more than 5 pages, single-spaced, 12 pt. Times New Roman font, 1" margins. Submit as Attachment B-3.
4. Total Cost of Project (as prepared by an Architect, Engineer or Contractor): \$ 4,445,096
5. Cost per square foot: \$ 128.63
6. Amount of Tax Credits being Requested of TDHCA: \$ 639,450
7. Number of Units & Housing mix for proposed development (1, 2 or 3 bedroom) and Number of Affordable Units

Units/bedroom size:	Total Quantity	60% AMI	50% AMI	30%AMI
Efficiency				
1 Bedroom	<u>24</u>	<u>14</u>	<u>6</u>	<u>4</u>
2 Bedroom	<u>20</u>	<u>16</u>	<u>3</u>	<u>1</u>
3 Bedroom				
4 Bedroom				
Totals:	<u>44</u>	<u>30</u>	<u>9</u>	<u>5</u>

8. Is the proposed development site properly zoned for proposed development? Yes ☒ No ☐

a. Current Zoning: C-4

9. Are the property taxes current for the site? Yes ☒ No ☐

If yes, provide a copy of current property tax receipt, or print-out from the Internet Tax Site. Submit as Attachment B-10.

10. Is the property located in a flood zone? Yes ☐ No ☒

11. Submit location map showing the project site. Submit as Attachment B-11.

12. Submit project Site Plan. Submit as Attachment B-12.

SECTION C. FOR THOSE PROJECTS SEEKING FINANCIAL SUPPORT FROM CITY FUNDS

1. Total amount of funds requested from City HOME/CDBG funds: \$ N/A
Or, total amount of requested fee waiver from the City of El Paso: \$ 500.00

2. Indicate use of all funds by category and amount (for those requesting HOME/CDBG funds):

Acquisition:	\$ _____
Design/Soft Costs:	\$ _____
New Construction of Housing Units:	\$ _____
Rehabilitation/Conversion of Housing Units:	\$ _____
Funds from other sources:	\$ _____
Total Project Cost:	\$ _____

3. Relocation of Tenants (for rehabilitation and/or reconstruction developments):

How many of the existing dwelling units are occupied? _____ Vacant? _____

If completely vacant, how long has the property been vacant? _____

Are any of the units owner-occupied? _____

Will Temporary or permanent relocation be required? _____

4. Section 3 Agreement (for those requesting HOME/CDBG funds): If the project construction amount totals more than \$200,000, the owner/contractor agrees to exceed the Section 3 requirements by: (1) awarding at least 20% of the total dollar amount of all covered construction contracts to Section 3 businesses; and (2) offering 50% of new employment opportunities to Section 3 businesses. Section 3 is a provision of the Housing and Urban Development (HUD) Act of 1968 that requires that recipients of certain HUD financial assistance, to the greatest extent feasible, provide job training, employment, and contracting opportunities for low- or very-low income residents in connection with projects and activities in their neighborhoods. The HOME and CDBG funds administered by the City necessitate following Section 3 provisions.

Do you agree to exceed the Section 3 requirements noted above? Yes ☐ No ☐

5. Submit the following financial documents (for those requesting HOME/CDBG funds):

- Applicant's financial statement or most recent audit. Submit as Attachment C-5.a.
- Applicant's Current Income Tax Return. Submit as Attachment C-5.b.

6. Submit the following Relocation documents (when applicable):

- a. Copy of Relocation Plan. Submit as Attachment C-6.a.
- b. Proof of approval of Relocation Plan by HUD. Submit as Attachment C-6.b.
- c. List of all households to be displaced, list must include date of issuance of General Information Notices and date of issuance of Relocation Notices for all households. Submit as Attachment C-6.c.

Please note: Phase I Environmental Assessment must be submitted to Community & Human Development for review prior to execution of any HOME or CDBG funding agreements.

SECTION D. CERTIFICATIONS

RETURN COMPLETED 9% HTC REQUESTS FOR MUNICIPAL RESOLUTION WITH ALL ATTACHMENTS NO LATER THAN JANUARY 28th, 2019 BY 5:00 PM (MST)

**TO: Mark Weber, Interim Community Development Planning Manager
Community and Human Development Department
801 Texas Avenue – Third Floor
El Paso, Texas 79901
(915) 212-0138 or (915) 212-1682**

4% HTC REQUESTS FOR MUNICIPAL RESOLUTION WILL BE ACCEPTED ON A ROLLING BASIS THROUGHOUT THE YEAR

Person authorized to sign on behalf of proposed development:

I/we declare that I/we have examined this request and, to the best of my/our knowledge and belief, the information contained therein is true, correct, and complete.

Signature (required): _____

Printed Name/Title: **Roy Lopez/Senior Vice President**

Date: **1/28/2019**

FOR STAFF USE ONLY: Received by: _____ Date: _____

Review for Completeness by: _____

Sunset Vista Seniors Development Features Proposed To Meet TDHCA And City Of El Paso Project Evaluation Criteria

Project Summary

This proposed affordable housing apartment community will meet or exceed all of the desired living conditions promoted by TDHCA in this year's competitive housing tax credit application cycle. We believe it will be one of the highest scoring projects in the region.

Future residents will enjoy living in a luxurious and quiet senior community on a 1.564-acre site in a safe and vibrant neighborhood with a poverty rate of just 14.9%. Located at 1333 Pullman Drive in a 1st quartile census tract, residents will be close to supermarkets, retail outlets, restaurants, doctor and dentist offices, and a number of other neighborhood amenities and conveniences.

This 44 unit project will consist of 24 one bedroom and 20 two bedroom units that will serve low income households as presented in the Unit Mix Schedule in Section B, Item 7. We have made every effort to provide the highest number of affordable units with the amount of tax credits available for this project.

In addition to all of the neighborhood amenities available to these residents, such as full-service grocery store, healthcare facility, proximity to public parks and public transportation, **the project amenities provided at no additional cost to the residents** are normally found only in upscale apartment communities. These amenities include: one covered parking space for each unit; a swimming pool; a fully furnished exercise facility in the clubhouse; a full complement of Energy-Star appliances including a large refrigerator; a gas stove and oven; a built in microwave, a dishwasher and a full size washer and dryer in each unit. The 2 story building will have a centrally located elevator and each floor will have its own community/recreation room. Energy-Star rated ceiling fans and lighting as well as all other mandatory development amenities not listed above will be provided as required by TDHCA.

The project will also incorporate many Green Building features to lower the impact on the local environment and provide utility cost savings to the residents. High efficiency 15-Seer refrigerated air conditioning will provide comfort as well as use less electricity and save on El Paso's scarce water resources by not using evaporative cooling. All windows will be Energy-Star rated and walls and ceilings will be insulated with R-15/R-30 values respectively. Native plants and drip irrigation will be used to conserve water as well.

Funding sources for this project are expected to come from (1) a conventional mortgage loan of \$1,250,000 at 5.65% interest with payments amortized over 35 years; (2) Freddie Mac required

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Completion and Stabilization deposits of \$87,500; (3) tax credit equity of \$5,626,597 and (4) deferred developer fee of \$141,284 to be paid from the project's operating cash flow during the initial 15-year compliance period. These amounts will provide the \$7,105,381 of total development funds needed to build this project.

Our goal is to provide safe, high quality affordable housing for economically disadvantaged individuals and families who are trying to improve their quality of life. Our 25 years of experience in providing affordable housing to those in need has taught us that the Housing Tax Credit Program is the best method available to accomplish this goal while maintaining the financial viability to sustain the project over its extended affordability period of 35 years. Indeed, this project could not be built without an award of 9% tax credits.

How this development meets the criteria for Value Statement 2:

The Sunset Vista Seniors will provide support to help its low income residents break the cycle of poverty and support upward mobility by either directly providing or facilitating availability of social services in the following categories:

- a) Education – Sunset Vista Seniors, Ltd. has contracted with Better Texans Services, Inc. to provide (1) English as a second language classes; (2) computer training; (3) GED preparation classes; and (4) health education courses.
- b) Economic development – Sunset Vista Seniors, Ltd. has contracted with Tierra Del Sol Housing Corporation (TDS) to conduct training in Basic Financial Literacy Skills and Homebuyer Education. TDS will also assist families with Financial Management and Planning, and Credit Rebuilding.
- c) Supportive/social services – Sunset Vista Seniors, Ltd. has also contracted with Better Texans Services, Inc. to provide the following supportive/social services: (1) annual income tax preparation; (2) food pantry; (3) health fair; (4) Notary Services; and (5) on-site social events.

How this development meets the criteria for Value Statement 3:

Sunset Vista's residents will be afforded the opportunity for inclusiveness and access to public services by satisfying the following evaluation criteria:

Sunset Vista Seniors Development Features Proposed To Meet TDHCA And City Of El Paso Project Evaluation Criteria

- a) No physical barriers – The design of the development is such that it will have gateway openings at the perimeter fencing for the residents to access the surrounding neighborhoods and commercial businesses in the area. The site will have sidewalks and ADA compliant ramps along with paved parking areas, so that no physical barriers exist between the development, the neighborhood and commercial/public services.
- b) Gathering points – The design of the development includes a clubhouse with meeting space, kitchen & fitness center; gazebo; barbeque grills; playground and a heated swimming pool for the residents to gather and invite friends/children from the surrounding neighborhood to make the development and its residents a part of the existing community.
- c) Quality of life amenities/walkability – As indicated on item (b) above the development will have a full range of amenities on site for the residents to enjoy and will be accessible to the surrounding community for the residents to walk throughout the area and minimize the need for driving to enjoy quality of life amenities.

How this development meets the criteria for Value Statement 4:

The applicant has a local presence and long-term accountability in El Paso:

- a) Past experience – Investment Builders, Inc. (IBI) is a Texas corporation formed in September, 1993 and completed its first tax credit project in El Paso in 1995. IBI has since developed, built, managed and owned more than 40 affordable housing developments containing more than 2,500 units serving residents at or below 60% of the Area Median Family Income. Twenty of these projects are in the City of El Paso.
- b) A staff presence in El Paso of at least 5 employees – IBI is led by highly qualified and professional individuals, each providing extensive experience in their respective areas. IBI currently has a full time office staff of 6 employees and a full time field staff of 4 employees, all working from its office located at 7400 Viscount, Suite 109, El Paso, Texas 79925. Each of these employees has been with the Company for more than 10 years.
- c) With 5 or more years of experience as part of a development team, financing, building, operating or managing affordable housing in El Paso – As noted in item 4(a) above, IBI has been involved in every phase of developing, obtaining financing, building, owning and managing affordable housing since 1993.
- d) An historic commitment to affordable housing as demonstrated by holding, managing and operating an affordable housing development for at least 10 years in El Paso – As noted in items 4(a) and 4(c) above, IBI has been involved in every phase of developing,

Sunset Vista Seniors Development Features Proposed To Meet TDHCA And City Of El Paso Project Evaluation Criteria

obtaining financing, building, owning and managing affordable housing in El Paso for more than 25 years, since 1993.

How this development meets the criteria for Value Statement 5:

The Sunset Vista Seniors meets City smart growth initiative as set out in Plan El Paso by meeting the following policy goals:

The final design and construction of the development will adhere to smart growth general design principles to ensure that it accommodates and maximizes the social, economic and environmental opportunities of the smart growth plan for El Paso. It will be an infill development surrounded by existing neighborhoods and will have proposed commercial development adjacent to the site to incorporate the live, dine and shop principles of smart growth communities.

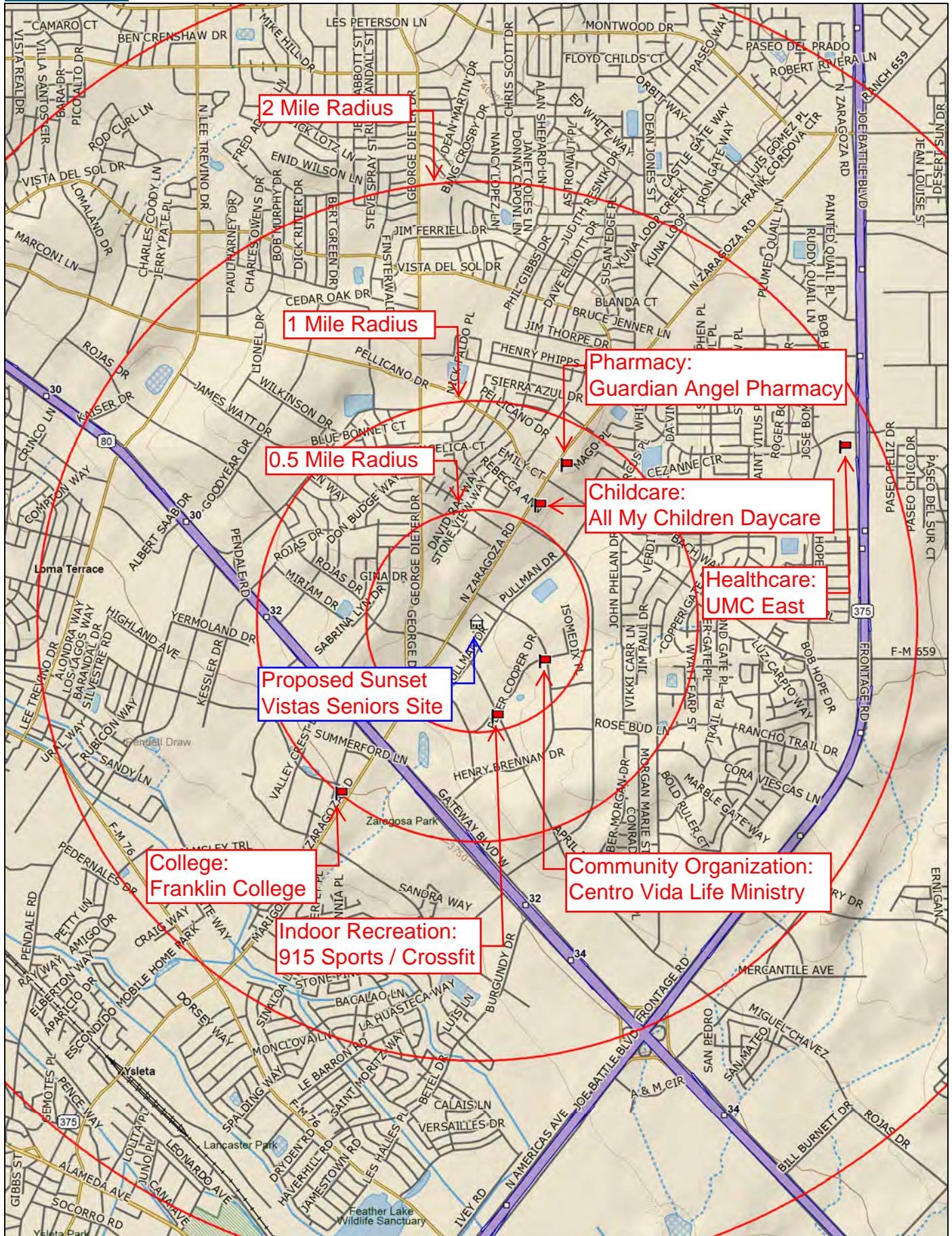
Pursuant to receiving a support letter from the City of El Paso and award by TDHCA, the final design will incorporate the following smart growth elements, see attached site plan for additional detailing:

- The proposed development will be designed to promote a pedestrian-friendly environment through connected sidewalks, pathways, greenbelts, and open areas.
- The proposed development will accommodate a range of transportation choices where possible, including a network of transit, pedestrian and bicycle systems that provide alternative to the automobile.
- The streets and driveways are of comfortable scale and interconnectivity to reduce the number and length of automobile trips, and are laid out in a network to serve both vehicles and pedestrians.
- The buildings and landscaping within the proposed development contribute to the physical definition of streets as civic places.
- The buildings relate to and are oriented toward the street so that parking lots do not dominate the public space by more than fifty (50) percent of the area along the primary abutting street.
- The site planning is sensitive to the natural site resources – hydrology, terrain, geology, ecology, and vegetation – and clustering will be incorporated to preserve these resources where possible.
- The buildings conform in scale, form and character throughout the proposed development to ensure compatibility of the area.
- Overall, the proposed development enhances good urban design, scale, diversity, and proper integration to achieve quality growth.

Sunset Vista Seniors Development Features Proposed To Meet TDHCA And City Of El Paso Project Evaluation Criteria

- Where a public street is adjacent to the property line, direct pedestrian and bicycle access from that street to the entrance will be provided.

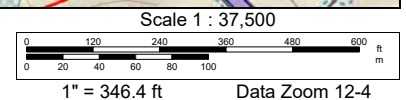
This developer hereby acknowledges and commits itself to the items listed on this narrative, upon receiving a support letter from the City of El Paso and award of this development from TDHCA.

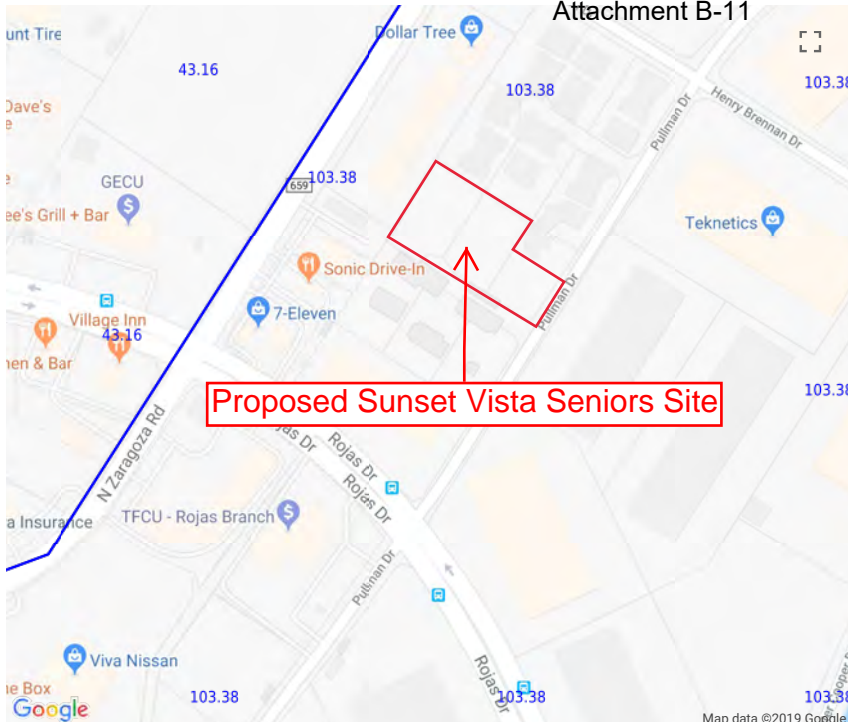


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


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MARK	DATE	DESCRIPTION
		181158
	01/28/18	
		RV
		FD

AC-101

2B-11 2B-12 2B-13 2B-14 2B-15 2B-16 2B-17 2B-18 2B-19 2B-20 1B-11 1B-12 1B-13 1B-14 1B-15 1B-16 1B-17 1B-18 1B-19 1B-20 1B-21 1B-22 1B-23 1B-24 COMMUNITY ROOM STAIR OPEN

531.91'

30' HIGH ROCKWALL

PORTLAND ROCK RIP RAP

DRIVE TO EXISTING NEIGHBORHOOD EXIST. SIDEWALK

2B-1 2B-2 2B-3 2B-4

2B-5 2B-6 2B-7 2B-8

2B-9 2B-10

BUS STOP

FITNESS

COMM. KIT

POOL

PATIO

COMMUNITY GATHERING AREA

WALKING PAD THROUGHOUT COMPLEX

1B-1 1B-2 1B-3 1B-4 1B-5 1B-6 1B-7 1B-8 1B-9 1B-10

26'-0" 27'-32"

18'-0" 27'-6"

SPEED TABLE

SPEED LIMIT 20 MILES / HOUR

EXIST. PAVEMENT

EXIST. PAVEMENT

CASITAS DEL ESTE

CASITAS DEL ESTE PHASE 1

PULLMAN DRIVE

S32 21' 38" W

1032.11'

1/28/2019 3:22:44 PM A