

JMZ ALBATROSS DEVELOPMENT, LLC PROPOSES AMBER RIDGE APARTMENTS, LP

*A high quality family apartment community for the residents
of Angleton, Texas*



2022

PROPOSAL OVERVIEW

- JMZ ALBATROSS DEVELOPMENT, LLC is excited to have the opportunity to apply for Federal Tax credit funding for the 2022 9% Tax credit allocation round.
- Our site selection is located at 114 Woodway and would be targeted as a 48 unit - General population.
- To be competitive in this Tax Credit Application Cycle, our team will need to gain the support of the Governing Body of Angleton. In the form of a Resolution of Support, with a **one time** fee reduction in the amount of \$250 as an indication of support.

JMZ ALBATROSS DEVELOPMENT, LLC.

- Our Cross Country Industry experience includes:
 - 35+ years in Real Estate Development
 - 25+ years in Tax Credit Compliance
 - 25+ years in Tax Credit Property Management
 - 25+ years in Real Estate Underwriting

TAX CREDIT PROGRAM HIGHLIGHTS

- ALL tenants must go through a thorough screening process
 - Credit checks
 - Rental history
 - Criminal background checks
 - No felony criminal violations
- Compliance with Texas Department of Housing and Community Affairs to ensure safe, efficient, and quality housing for a 30 year compliance period.

DEVELOPMENT OVERVIEW

- 2 Three Story Apartment Buildings
- Mix of 2 and 3 bedroom units
- Resident clubhouse
- Fitness center
- Community courtyard
- Playground/Tot Lot
- Picnic Area and BBQ Area
- Education and Resource center with computers
- 48 units (24) 2 bedrooms and (24) 3 bedrooms

PROPOSED DEVELOPMENT

Units and proposed rents:

# of Units		AMI Set Aside	Proposed Rents
3	2 bed/2 bath	30% Unit	\$636
3	3 bed/2 bath	30% Unit	\$762
6	2 bed/2 bath	50% Unit	\$1105
6	2 bed/2 bath	60% Unit	\$1352
15	2 bed/2 bath	60% Unit	\$1128
15	3 bed/2 bath	60% Unit	\$1535
48	Total Units		

configurations and rent prices subject to change

SIMILAR DESIGN RESULTS



*Dunes Apartments
Seminole, TX*



*Riverstone Trails
Sunnyvale, TX*

SIMILAR DESIGN RESULTS



*Valley Creek
Ft. Stockton, TX*



*Riverstone Park
Early, TX*

SIMILAR DESIGN RESULTS



*Winchester Arms
Comanche, TX*



*Stone Canyon Apartments
Amarillo, Texas*

PROFESSIONAL MANAGEMENT

As a Fully integrated Company, Wilhoit Properties, Inc. is the proposed management company providing the following:

- On-Site Management and Staff
- Professional Landscaping and Maintenance
- Ongoing preventative maintenance for both the buildings and units
- Residents are screened thoroughly via various checks that include credit, criminal, rental history and income
- Residents must comply with community rules and regulations or may be evicted.

THANK YOU FOR THE OPPORTUNITY

JMZ Albatross Development, LLC, would like to thank the City of Angleton for the opportunity to bring quality affordable housing to your community.

We look forward to gaining your support and I'm happy to answer any questions you may have.

CONTACT US

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