

Tower Road Apartments Manor, TX

Multifamily Bond Application

Submitted by:



DOMINIUM

2905 Northwest Blvd., Suite 150

Plymouth, MN 55441

Telephone: (763) 354-5500



Tower Road Apartments Bond Application

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Manor, TX – New Construction

Summary of Proposed Project:

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

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

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

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

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



Dominium and Other Developer Parties

Dominium and Affiliated Entities

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

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

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

Management Company

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

Architect

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

Contractor

To be determined through a competitive bidding process



What we do hits H O M E.



VINEWOOD - DALLAS, TX



QUAIL CHASE - HOUSTON, TX



TIMBERS EDGE - BEAUMONT, TX



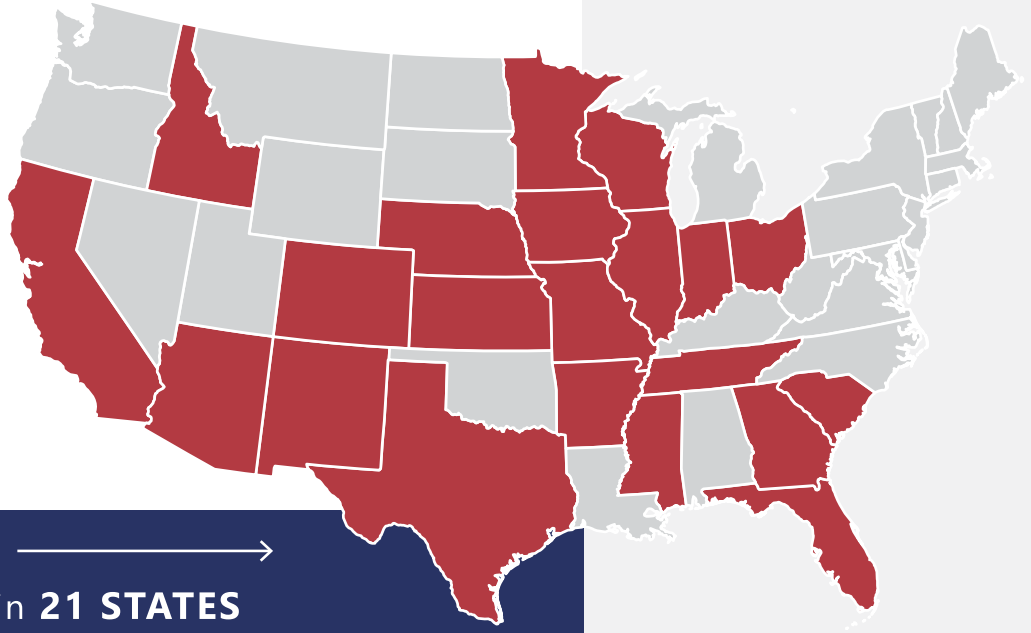
BECKLEY TOWNHOMES - DALLAS, TX

WHO WE ARE

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

2ND LARGEST

developer of affordable housing nationwide



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

WHO WE SERVE

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





HEAD OF HOUSEHOLD



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



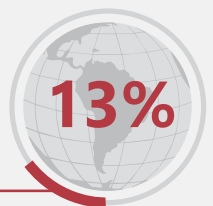
43% 
of residents have completed at least some **COLLEGE**

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

OUR HOMES

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

Residents that speak languages **other than English**





SILVER GLEN - HOUSTON, TX

TIMELINE

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

WHAT WE DO HITS HOME.

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

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

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

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



PARK MANOR - SHERMAN, TX

OUR RESIDENTS

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

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

DOMINIUM IS A FOR-PROFIT DEVELOPER OF AFFORDABLE HOUSING

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

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

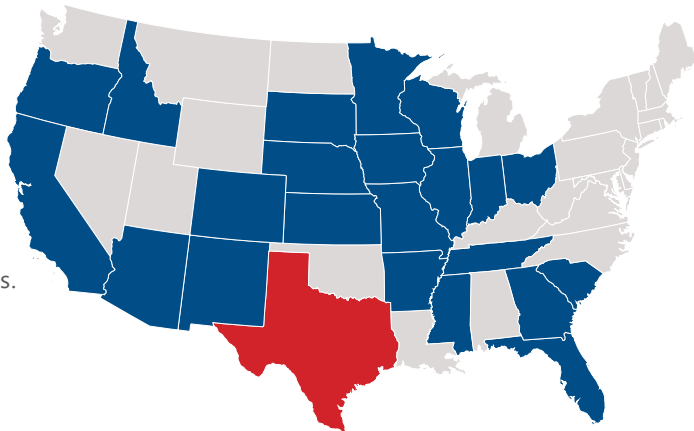
COMPANY OVERVIEW

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

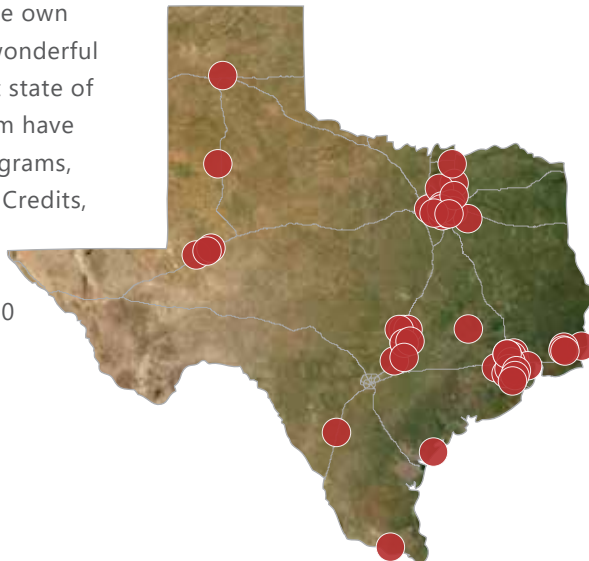


DOMINIUM IN TEXAS

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



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



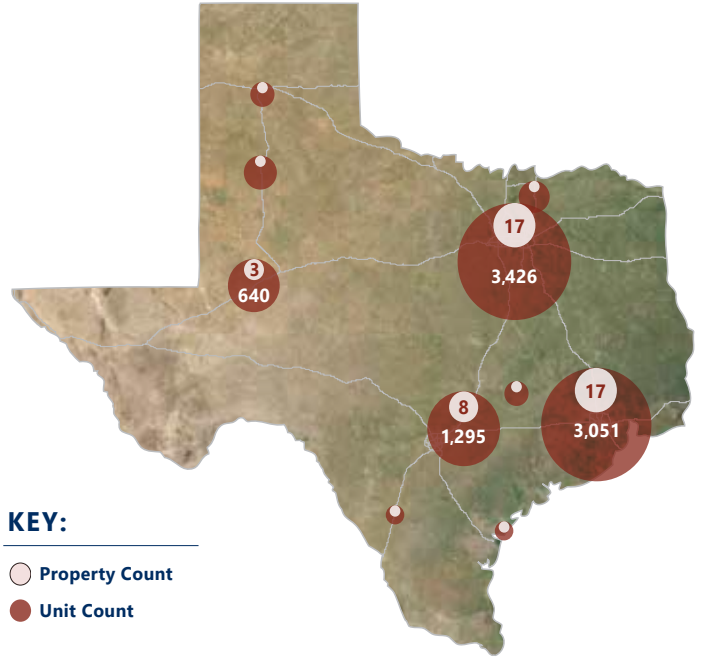
STATS AT-A-GLANCE

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

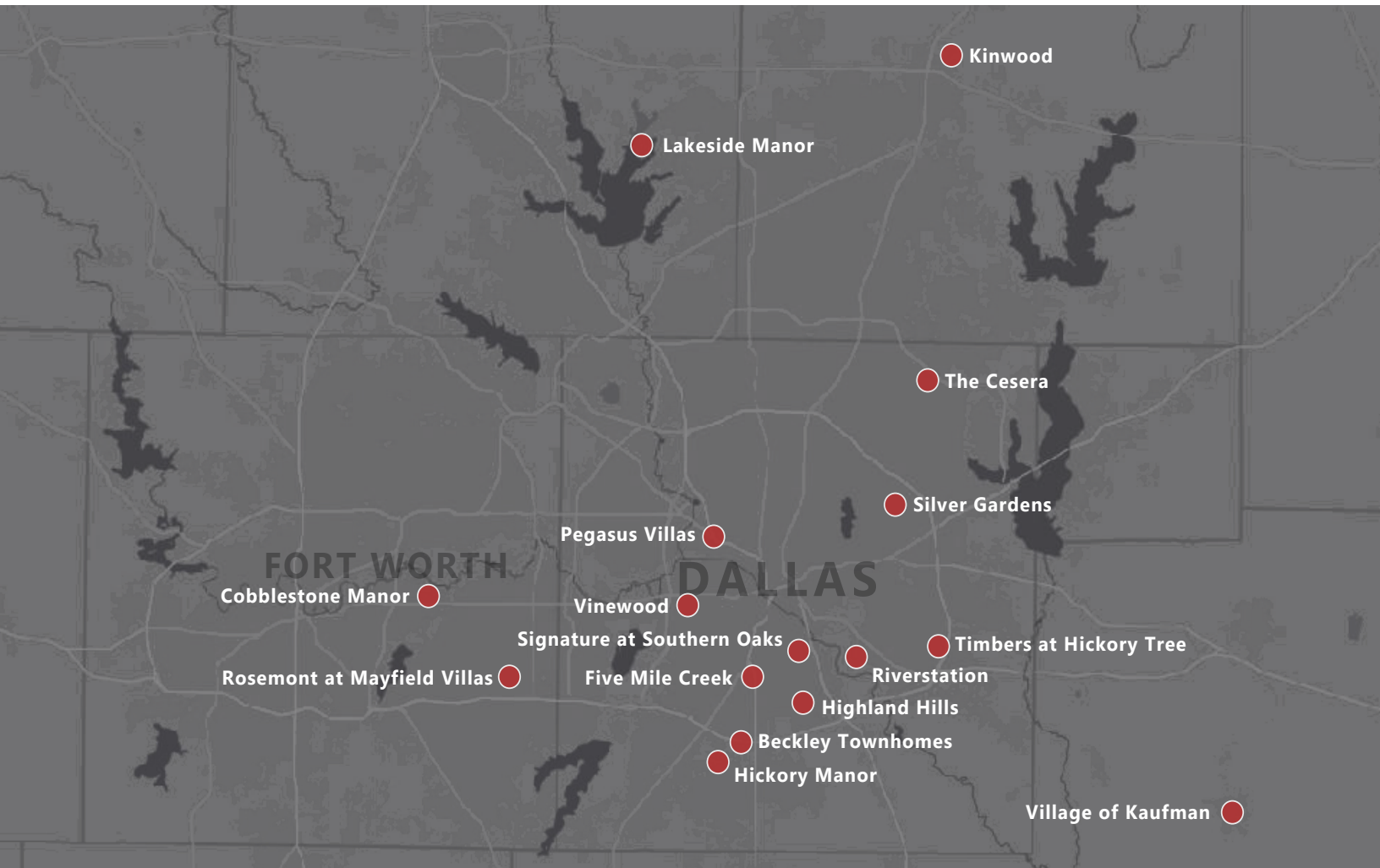
DOMINIUM IN TEXAS

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

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



DOMINIUM PROPERTIES IN THE DALLAS / FORT WORTH AREA





2022 NATIONAL MULTIFAMILY HOUSING COUNCIL (NMHC) 50

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

TOP 50

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

TOP 25

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

U.S. BEST MANAGED COMPANY BY DELOITTE

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

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

NATIONAL AFFORDABLE HOUSING MANAGEMENT ASSOCIATION (NAHMA) VANGUARD AWARDS

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

2019 VANGUARD AWARD WINNERS

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

HOUSING COLORADO THE EAGLE AWARD

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

2019 PEOPLE'S CHOICE AWARD WINNER:
NORTH RANGE CROSSINGS

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

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

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

2017 MULTIFAMILY DEVELOPMENT FIRM OF THE YEAR: DOMINIUM

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

2018 BEST ADAPTIVE REUSE COMMUNITY: MILLWORKS LOFTS

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

LAUREL FRANCEL

Southeast Austin Neighborhood Team

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

VANESSA FUENTES

City Councilmember | Austin, Texas

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

DR. CHRIS HARVEY

Mayor | Manor, Texas

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

JOY HORAK-BROWN

President & CEO | New Hope Housing, Inc.

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

SUZANNE SCHWERTNER

Director of Development | Austin Housing Authority

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

MELINDA FRAZER

*Business Development Senior Director
Portfolio Resident Services*

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

CARRIE GORDON

Mayor | Balch Springs, TX

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

CHARLENE RUSHING

City Councilmember | Balch Springs, TX



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

SUSAN CLUSE

City Manager | Balch Springs, Texas

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

JOHN CORNYN

United States Senator | R-Texas

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

MARK MAYFIELD

President & CEO | Texas Housing Foundation






CROSSROAD COMMONS

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

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

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



NAME: Crossroad Commons
Austin, TX

TYPE OF PROJECT:
216 Affordable Apartments

ARCHITECT:
Smith Gee Studio

CIVIL ENGINEER:
Kimley Horn

GENERAL CONTRACTOR:
Austin Affordable Housing Corporation

PRIME SUBCONTRACTOR:
Weis Builders

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

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

TOTAL DEVELOPMENT COST:
\$65,000,000

SIZE: 32 Acres

COMPLETION DATE:
Spring 2022





LAKECREST VILLAGE APARTMENTS

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

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

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

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

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

NAME:

Lakecrest Village
Houston, TX

TYPE OF PROJECT:

Acquisition/Rehabilitation
224 Apartments
100% of Units Affordable

ARCHITECT:

e + a architecture

CONSTRUCTION MANAGEMENT:

Construction Zone of Texas

DOMINIUM'S RESPONSIBILITY:

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

FINANCIAL PARTNERS:

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

TOTAL DEVELOPMENT COST:

\$28,000,000

SIZE: 18.5 Acres (Site)

CLOSING DATE: July 2017





QUAIL CHASE

A P A R T M E N T S

NAME:
Quail Chase
Houston, TX

TYPE OF PROJECT:
248 Apartments
Workforce/Section 42

ARCHITECT:
Ebersoldt & Associates

GENERAL CONTRACTOR:
Dominium Construction &
Architectural Services

CONSTRUCTION MANAGER:
Katerra Construction

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

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

TOTAL DEVELOPMENT COST:
\$35,000,000

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

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

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

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

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





Scharbauer FLATS



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

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

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



NAME:
Scharbauer Flats
Midland, TX

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

ARCHITECT:
BKV Group

CIVIL ENGINEERS
Loucks Engineering
Newton Engineering

CONTRACTOR
THF Housing Development Corporation

PRIME SUBCONTRACTOR
MW Builders

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

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

TOTAL DEVELOPMENT COST:
\$77,000,000

SIZE: 18 Acres

COMPLETION DATE:
May 2022





TIMBERS

AT HICKORY TREE

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

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

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

NAME:

Timbers at Hickory Tree
Balch Springs, TX

TYPE OF PROJECT:

216 Multifamily Apartments
100% Affordable (60% AMI)

ARCHITECT:

Smith Gee Studio

**GENERAL CONTRACTOR &
CONSTRUCTION MANAGEMENT:**

Dominium Construction
& Architectural Services
Weiss Construction

DOMINIUM'S RESPONSIBILITY:

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

FINANCIAL PARTNERS:

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

TOTAL DEVELOPMENT COST:

\$53,000,000

SIZE:

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

COMPLETION DATE:

June 2021



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

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

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

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



VENTURA

- AT TRADEWINDS -

NAME: Ventura at Tradewinds
Midland, TX

TYPE OF PROJECT:
204 Apartments
Section 42

ARCHITECT:
Cross Architects, PLLC

GENERAL CONTRACTOR:
THF Housing Development Corporation

PRIME SUBCONTRACTOR:
Pavilion Construction

CONSTRUCTION MANAGER:
Dominium Construction &
Architectural Services

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

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

TOTAL DEVELOPMENT COST:
\$50,000,000

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

COMPLETION DATE:
Spring 2021





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AFFORDABLE HOUSING

STATEMENT OF QUALIFICATIONS

ENRICHING LIVES AND STRENGTHENING COMMUNITIES

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

LEADERSHIP TEAM ▲



MIKE KRYCH
AIA
Senior Partner



CHRIS PALKOWITSCH
AIA
Senior Design Lead, Partner



MARK HARRIS
AIA
Senior Project Manager, Partner



DAVID BANTA
AIA
Senior Project Manager,
Associate Partner



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

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WHAT WE DO

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

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



ELGIN ARTSPACE LOFTS Elgin, IL

WHERE WE WORK

1

FIRM

5

PRACTICE
SITES

188

TOTAL DESIGN
AWARDS

175+

EMPLOYEES

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

1

2

3

4



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

WHAT WE PROVIDE

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



MILLWORKS LOFTS Minneapolis, MN

PRESERVE AT SHADY OAK Minnetonka, MN



AFFORDABLE HOUSING APPROACH

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

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

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

DESIGN VARIETY

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

SENIOR

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



FAMILY

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



WORKFORCE

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



ARTIST

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



CREATIVE REUSE

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



SUSTAINABILITY



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

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

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

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





LIHTC EXPERIENCE

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

Historic/LIHTC projects are **BOLD**.

COLORADO:

North Range Crossing, Commerce City, CO

ILLINOIS:

Elgin ArtSpace Apartments, Elgin, IL

MARYLAND:

Frederick Road Senior Apartments, Germantown, MD

ArtSpace Apartments, Silver Spring, MD

ArtSpace Townhomes, Silver Spring, MD

MINNESOTA:

1400 Park Ave, Minneapolis, MN

1500 Nicollet, Minneapolis, MN

A-Mill Artist Lofts, Minneapolis, MN

Bren Road Station Senior Living, Minnetonka, MN

Buzza Lofts of Uptown, Minneapolis, MN

Carleton Place Artist Lofts, St. Paul, MN

Cavanaugh Senior Housing, Minneapolis, MN

Eaglecrest Retirement Community, Roseville, MN

Five 15 on the Park, Minneapolis, MN

Florence Court Apartments, Minneapolis, MN

Grand Central Flats, Columbia Heights, MN

Greenway Family Housing, Minneapolis, MN

Kaddatz Artist Lofts, Fergus Falls, MN

L&H Station, Minneapolis, MN

Landings at Silver Lake Village, St. Anthony, MN

Landings of Lexington, Lexington, MN

Mill City Quarter, Minneapolis, MN

Millberry Apartments, St. Paul, MN

Millwork Lofts, Minneapolis, MN

Preserve at Shady Oak, Minnetonka, MN

Press House Apartments, St Paul, MN

Rice Street Flats, St. Paul, MN

River North Senior Apartments, Coon Rapids, MN

Schmidt Artist Lofts, St Paul, MN

Second Street Apartments, Minneapolis, MN

Selby Grotto Apartments, Bloomington, MN

The Bluffs at Liberty Glen, St. Cloud, MN

The Cambric, St. Paul, MN

The Grainwood Senior Apartments, Prior Lake, MN

The Legends at Silver Lake, St. Anthony, MN

The Legends of Apple Valley, Apple Valley, MN

The Legends of Blaine, Blaine, MN

The Legends at Berry, St. Paul, MN

The Legends of Champlin, Champlin, MN

The Legends of Columbia Heights, Columbia Heights, MN

The Legends of Cottage Grove, Cottage Grove, MN

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

The Legends of Woodbury, Woodbury, MN

Union Flats, St. Paul, MN

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

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

NORTH CAROLINA:

Griffith Commons Apartments, Winston-Salem, NC

PENNSYLVANIA:

Wyndamere Apartments, York, PA

TEXAS:

Scharbauer Flats, Midland, TX

WASHINGTON DC:

Abrams 14 N Assisted Living, Washington, DC

Carl F West Independent Seniors, Washington, DC

Paul Laurence Dunbar Apartments, Washington, DC

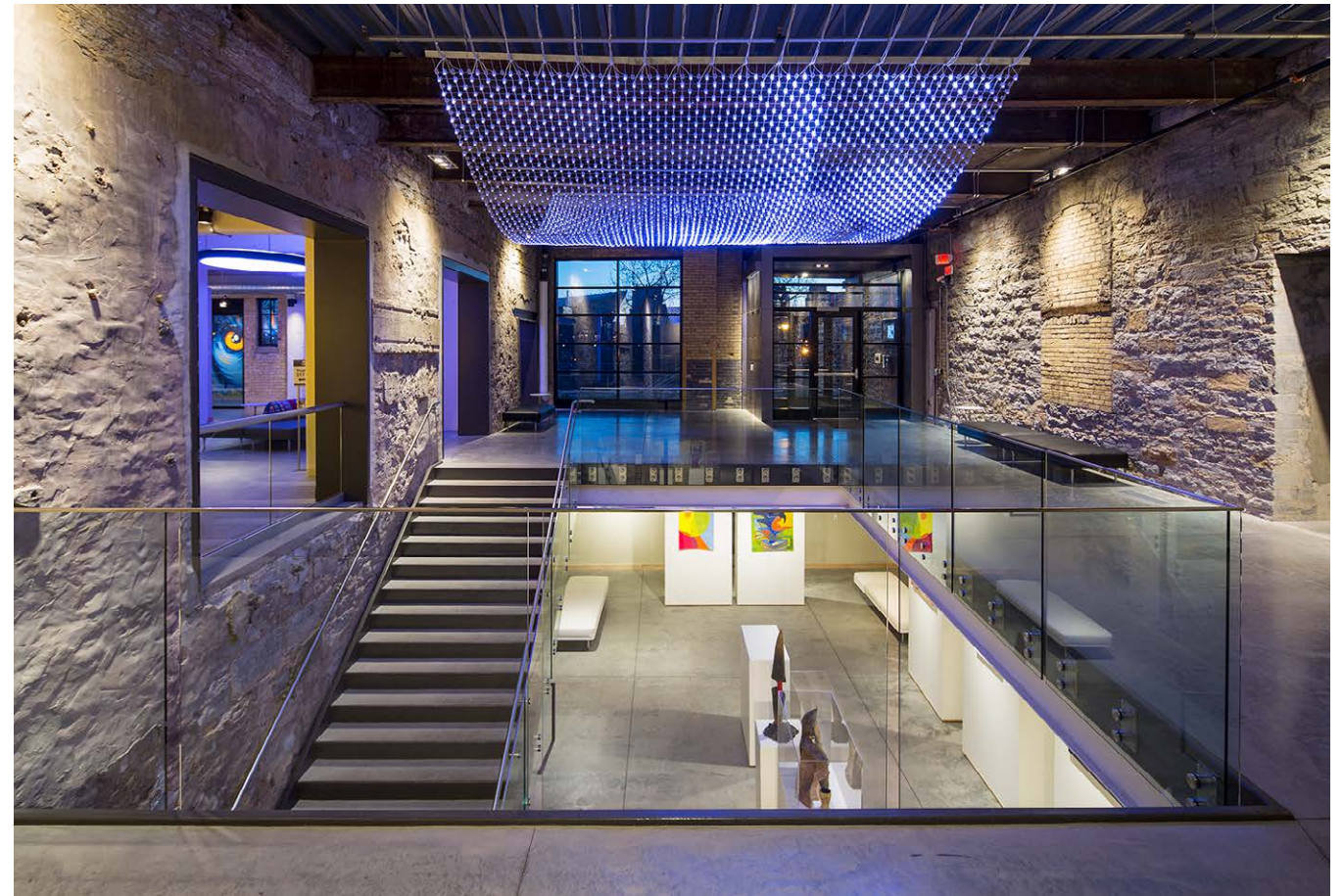
WEST VIRGINIA:

Cranes Meadow Apartments, Ranson, WV

Washington Mews Apartments, Martinsburg, WV



AFFORDABLE PORTFOLIO



PROJECT TYPE
Artist Lofts Housing

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

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

A-MILL ARTIST LOFTS

MINNEAPOLIS, MINNESOTA

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

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





CLIENT
Dominium

COST
\$38.5M

SIZE
316,896 SF

FUNDING
Conduit Tax Exempt, Taxable
Housing Revenue Bonds

COMPLETED
June 2019

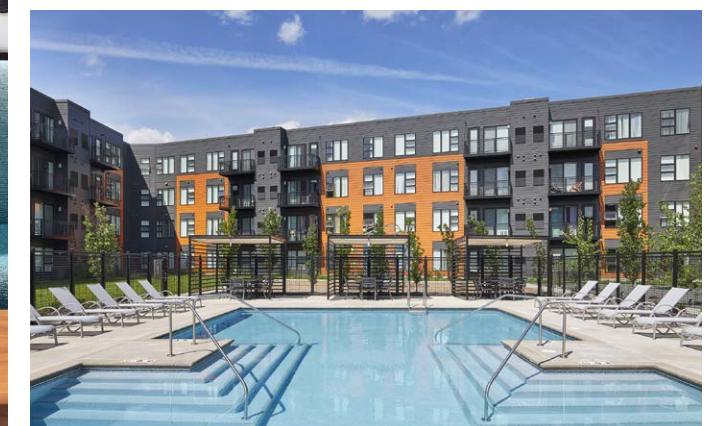
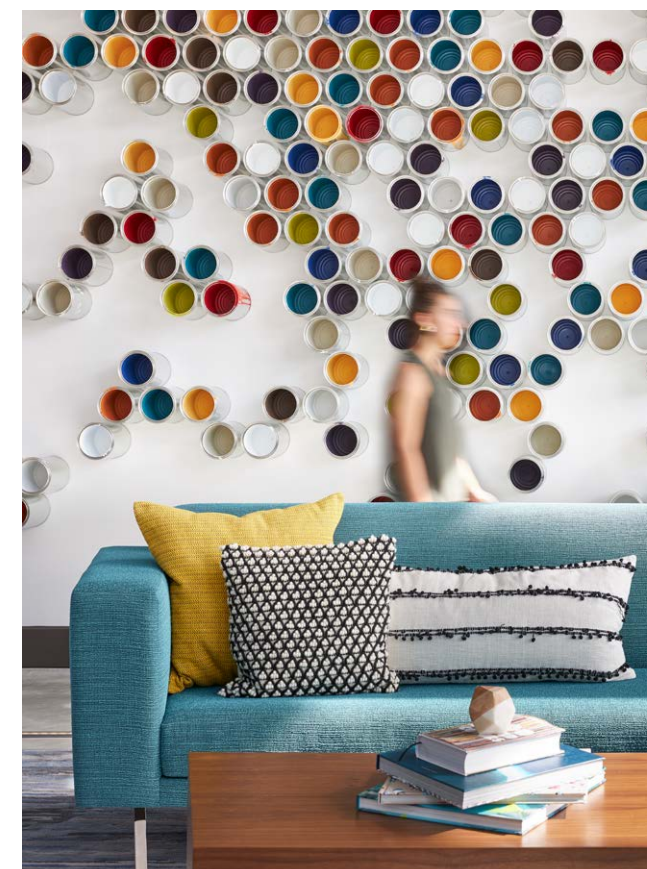
SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

UNION FLATS

ST. PAUL, MINNESOTA

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

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





CLIENT
Dominium

SIZE
4-story, 181,843 SF

COMPLETED
Summer 2020

COMPLETED
June 2019

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

MILLBERRY APARTMENTS

ST. PAUL, MINNESOTA

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

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

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





CLIENT
Dominium

SIZE
6-story, 288,783 SF

COST
\$61.3M

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

COMPLETED
October 2019

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

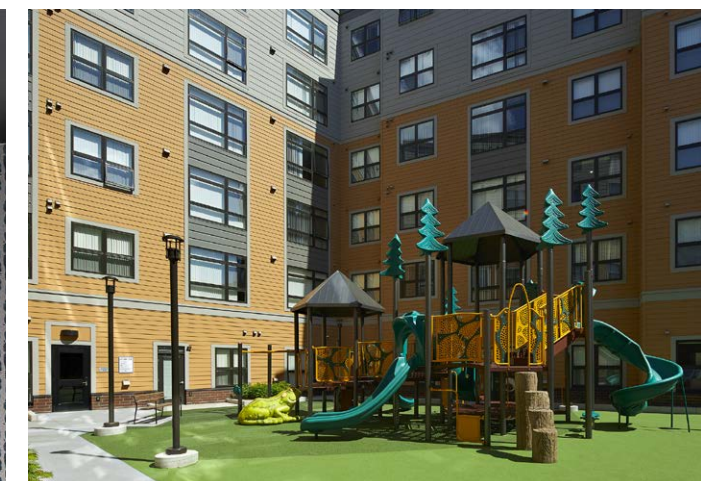
1500 NICOLLET

MINNEAPOLIS, MINNESOTA

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

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

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





CLIENT

Eagle Iron Partners

COST

\$26.9M

SIZE

152,000 SF, plus 80,000 SF parking

FUNDING

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

COMPLETED

August 26, 2016

SERVICES

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

MILL CITY QUARTER

MINNEAPOLIS, MINNESOTA

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

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

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

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





CLIENT
Artspace

SIZE
80,889 SF

COST
\$10.9M

FUNDING
Private Equity Financing

COMPLETED
October 2012

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

ELGIN ARTSPACE LOFTS

ELGIN, ILLINOIS

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

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

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

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



CLIENT
Dominium

SIZE
350,000 SF

COST
\$132.6M

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

COMPLETED
June 2014

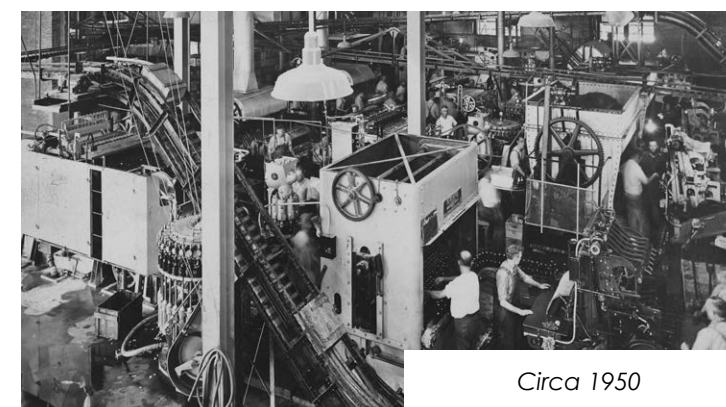
SERVICES
Architecture, Interior Design, Engineering, Landscape Architecture, Construction Administration

SCHMIDT ARTIST LOFTS

ST. PAUL, MINNESOTA

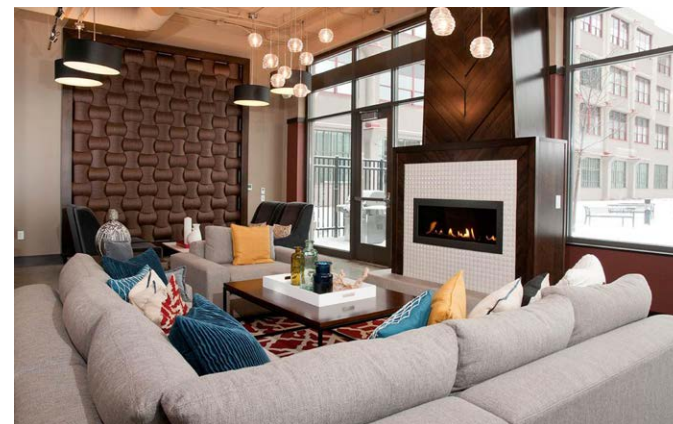
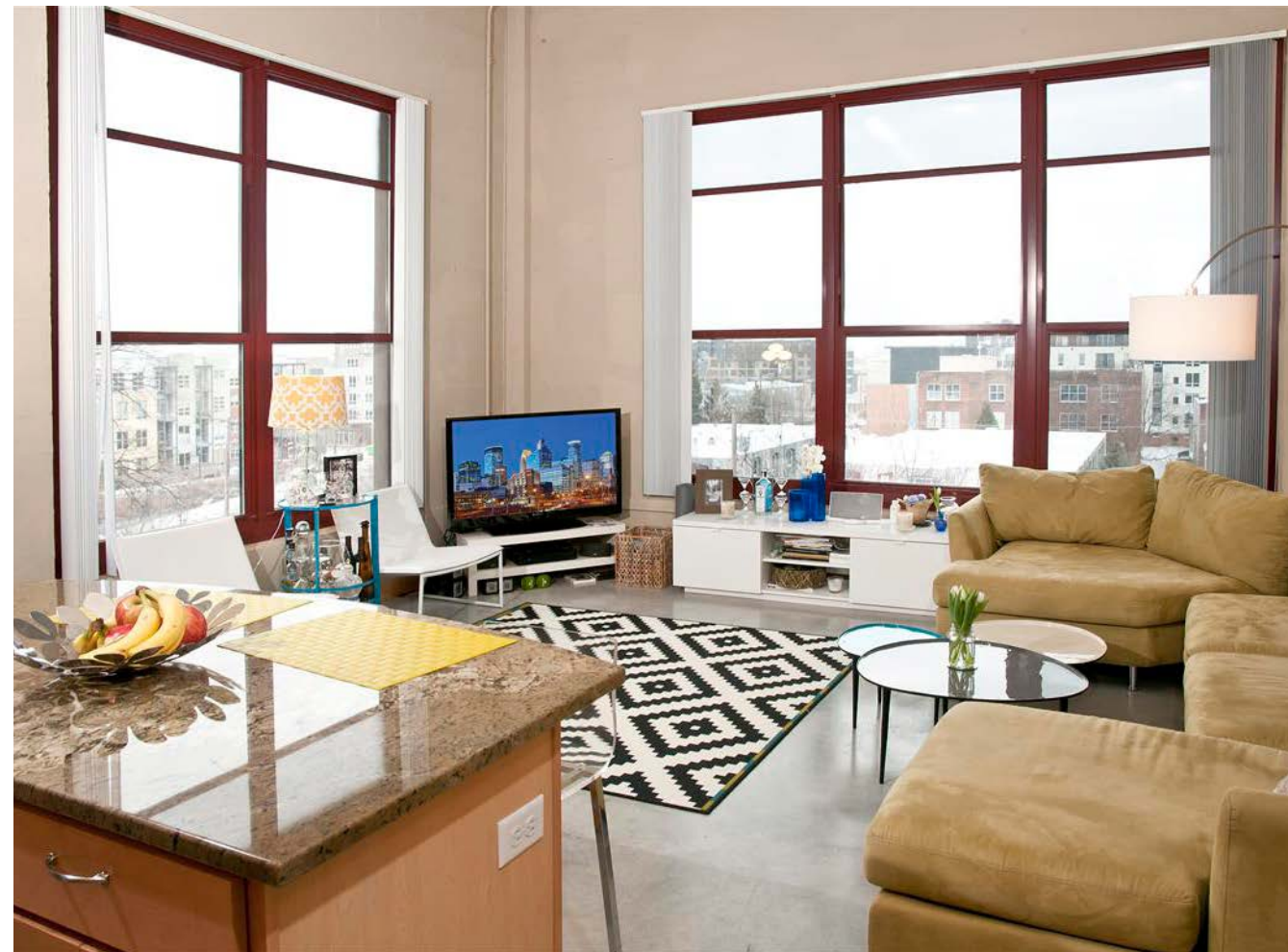
- *On Minnesota's 10 most endangered historic places*
- *Breathes new life into neighborhood centerpiece*
- *Offers affordable live-work apartments for artists*

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



Circa 1950





CLIENT

Dominium

SIZE

142,600 SF

COST

\$34.5M

FUNDING

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

COMPLETED

December 2012

SERVICES

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

BUZZA LOFTS OF UPTOWN

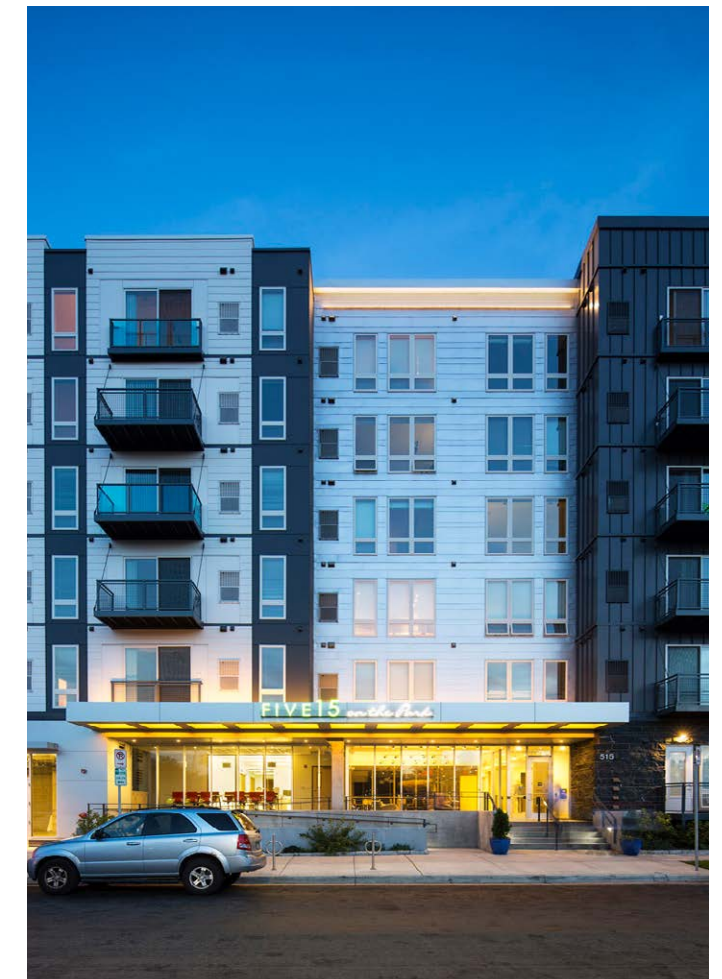
MINNEAPOLIS, MINNESOTA

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

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

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

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



CLIENT

Fine Associates

SIZE

353,859 SF

COST

\$55M

FUNDING

LIHTC; Tax-exempt bonds (TIF & NOI)

COMPLETED

September 2015

SERVICES

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

FIVE15 ON THE PARK

MINNEAPOLIS, MINNESOTA

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

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



CLIENT
Phoenix Development

SIZE
4-story; 64,800 SF

COST
\$6M

FUNDING
LIHTC

COMPLETED
January 2015

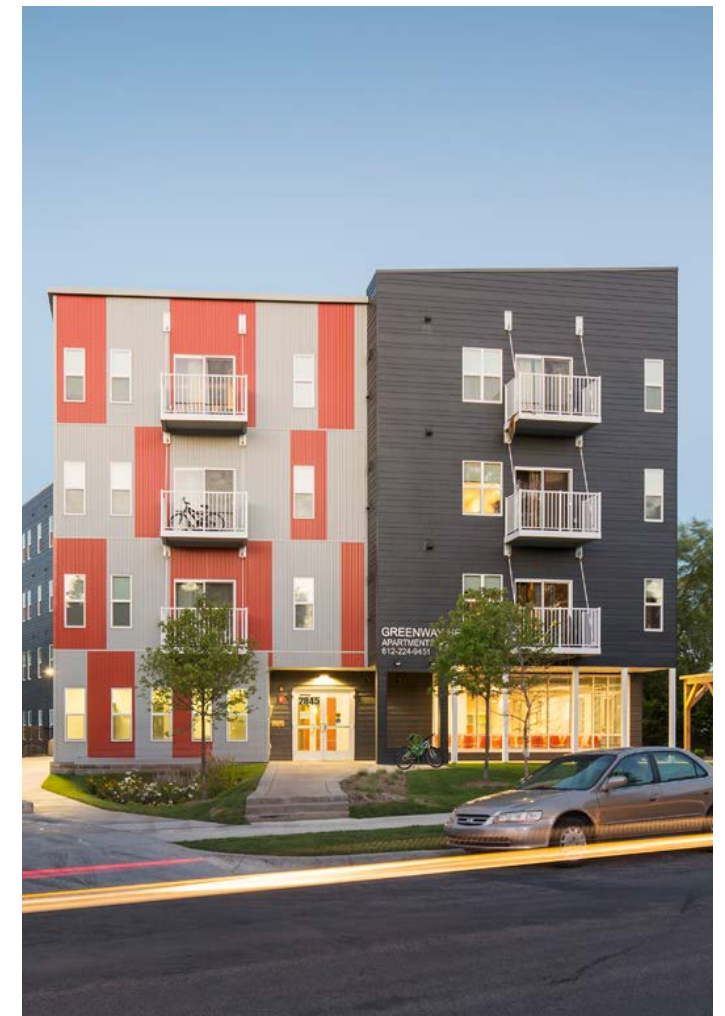
SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

GREENWAY HEIGHTS FAMILY HOUSING

MINNEAPOLIS, MINNESOTA

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

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





CLIENT
Dominium

SIZE
104,693 SF

COST
\$34M

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

COMPLETED
July 2017

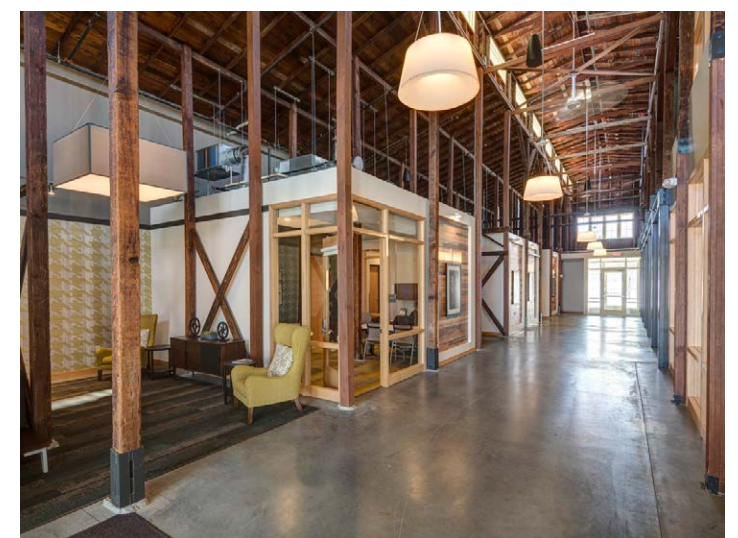
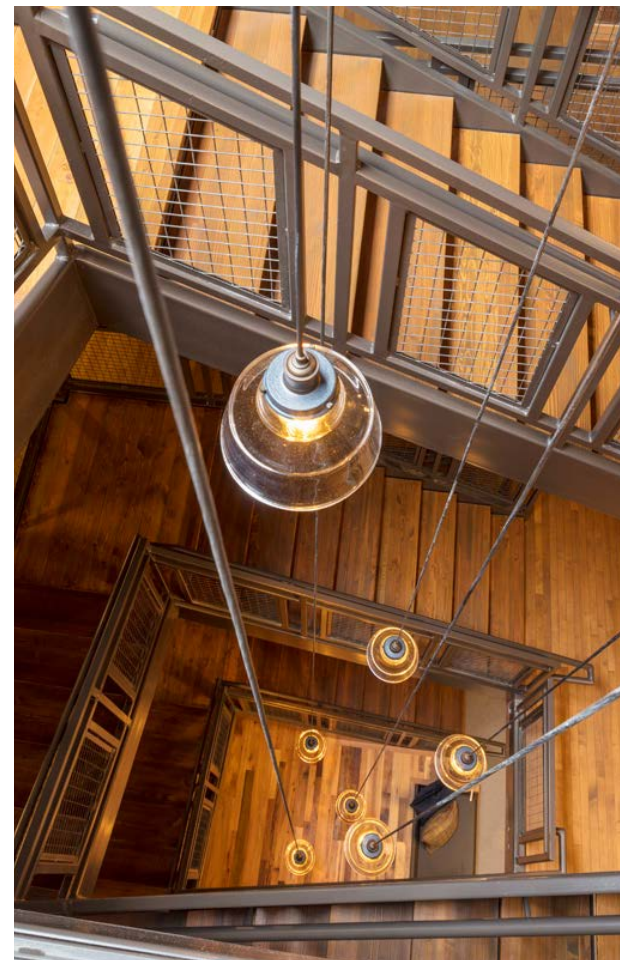
SERVICES
Architecture, Interior Design,
Engineering, Landscape
Architecture, Construction
Administration

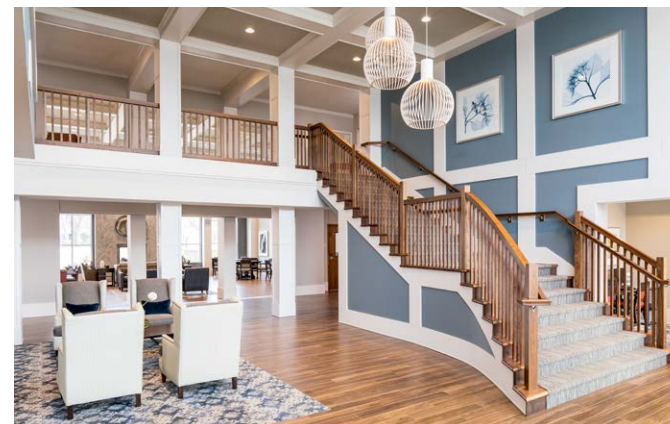
MILLWORKS LOFTS

MINNEAPOLIS, MINNESOTA

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

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





CLIENT

Dominium

SIZE

234,800 SF

COST

\$31M

FUNDING

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

COMPLETED

November 2016

SERVICES

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

RIVER NORTH SENIOR APARTMENTS

COON RAPIDS, MINNESOTA

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

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



CLIENT
Artspace

SIZE
112,494 SF

COST
\$32M

FUNDING
LIHTC, Potentially some historic tax credits

COMPLETED
Under Construction

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

SILVER SPRING ARTSPACE

SILVER SPRING, MARYLAND

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

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

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





CLIENT
Dominium

SIZE
158,079 SF

COST
\$24M

FUNDING
Conduit Tax Exempt, Taxable
Housing Revenue Bonds

COMPLETED
April 2019

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

GRAND CENTRAL FLATS

COLUMBIA HEIGHTS, MINNESOTA

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

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





RICE STREET FLATS

ST. PAUL, MINNESOTA

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

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

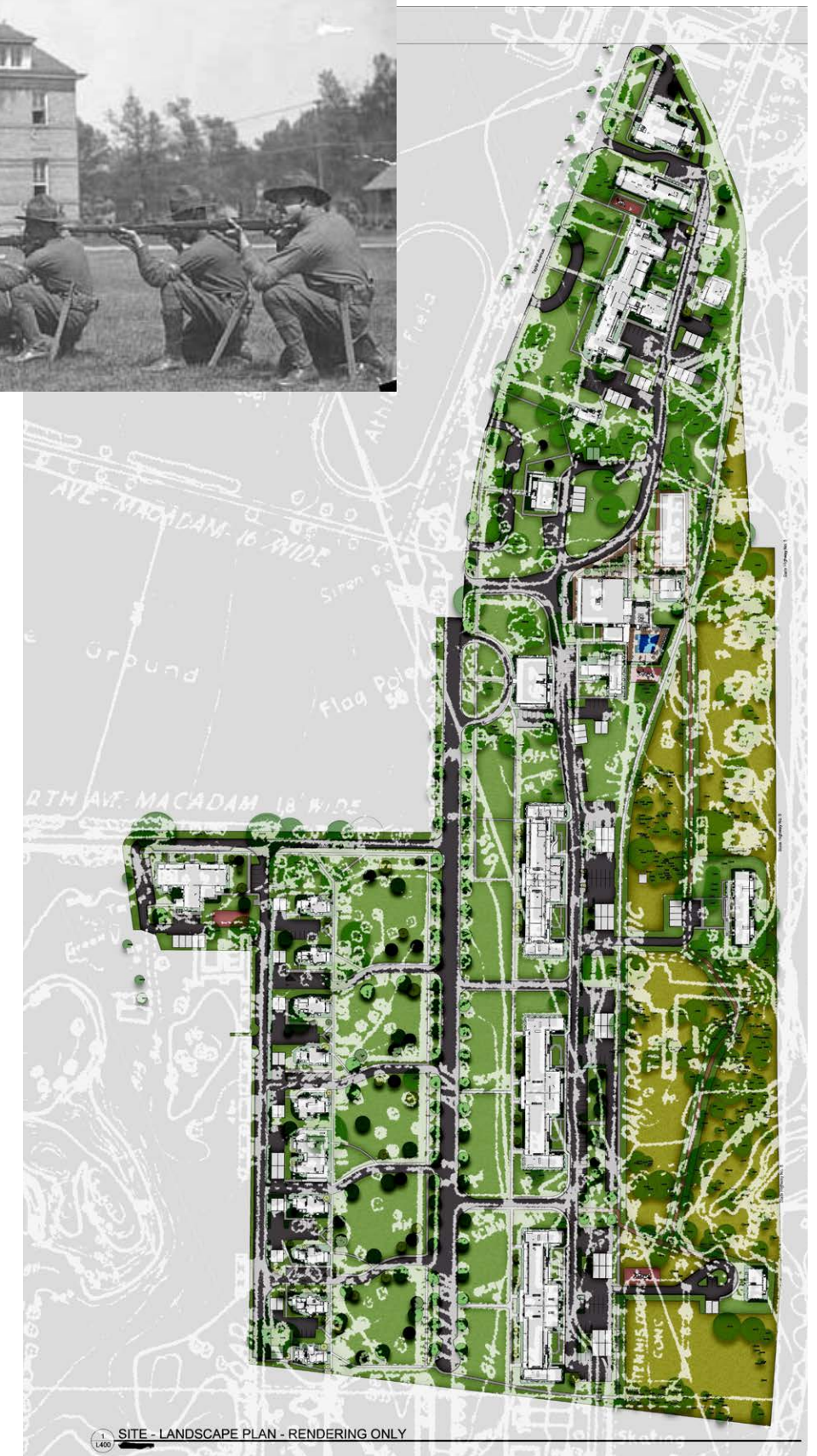
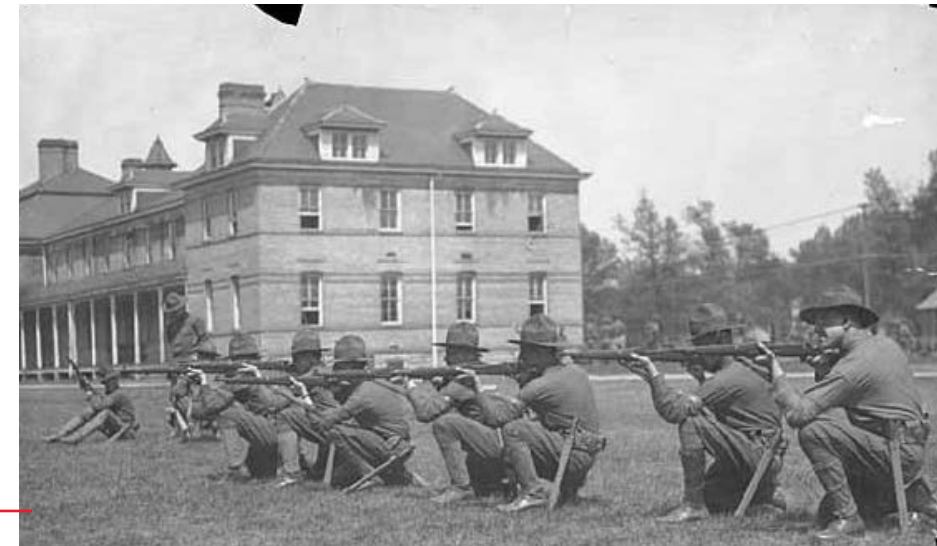


PROJECTS

ON-THE-BOARDS

FORT SNELLING UPPER POST // ST. PAUL, MN

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



PROJECTS

ON-THE-BOARDS

SCHARBAUER FLATS // MIDLAND, TX

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



PROJECTS

ON-THE-BOARDS

KEELER FLATS // GRAND RAPIDS, MI

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

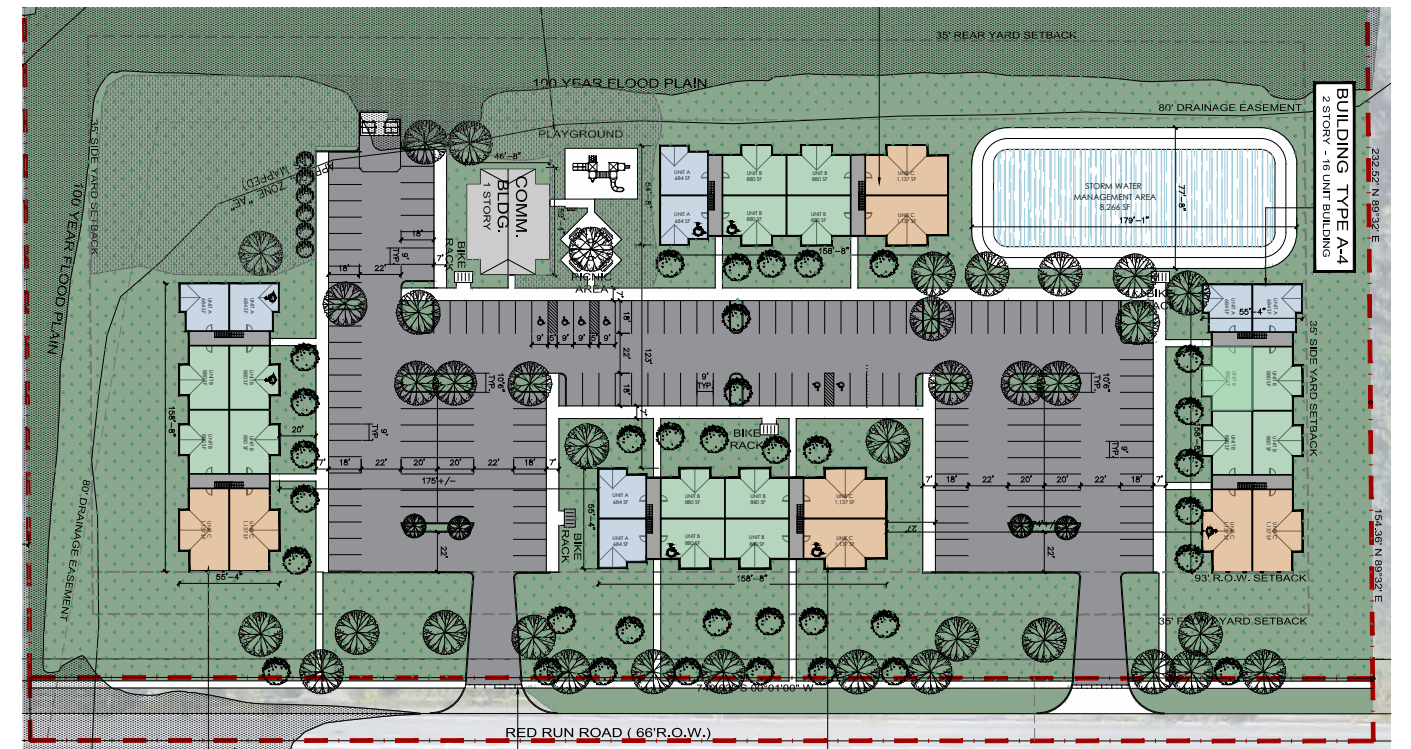


PROJECTS

ON-THE-BOARDS

Theriot Terrace // Sterling Heights, MI

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



PROJECTS

ON-THE-BOARDS

SHELBY COMMONS // MINNEAPOLIS, MN

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

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



5

PRACTICE
SITES

43

YEARS OF
OPERATION

175+

EMPLOYEES

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



ENRICHING LIVES AND STRENGTHENING COMMUNITIES

CHICAGO

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

P 312.279.0470

DALLAS

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

P 469.405.1196

HANOI, VIETNAM

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

P 469.405.1240

MINNEAPOLIS

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

P 612.339.3752

WASHINGTON, DC

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

P 202.595.3173



LIHTC Financing Sources

Tax Credits

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

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

Private Activity Bonds

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

Debt

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

Equity

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



Sources & Uses

Manor - New Construction

12200 Tower Rd, Manor, TX

SOURCE AND USE SUMMARY

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

Unit Mix

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

Estimated Project Timeline

Bond Milestones:

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

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

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



Other Relevant Information



Project Entities & Contact Information

Project Entities

Borrower: Manor Leased Housing Associates I, Limited Partnership

General Partner: Manor Leased Housing Associates GP I, LLC

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

Investor Limited Partner: TBD

Developer: Manor Leased Housing Development I, LLC

Contacts

Neal Route

Vice President

214-960-1162

nroute@dominiuminc.com

David D'Amelio

Development Associate

214-960-1309

David.DAmelio@dominiuminc.com



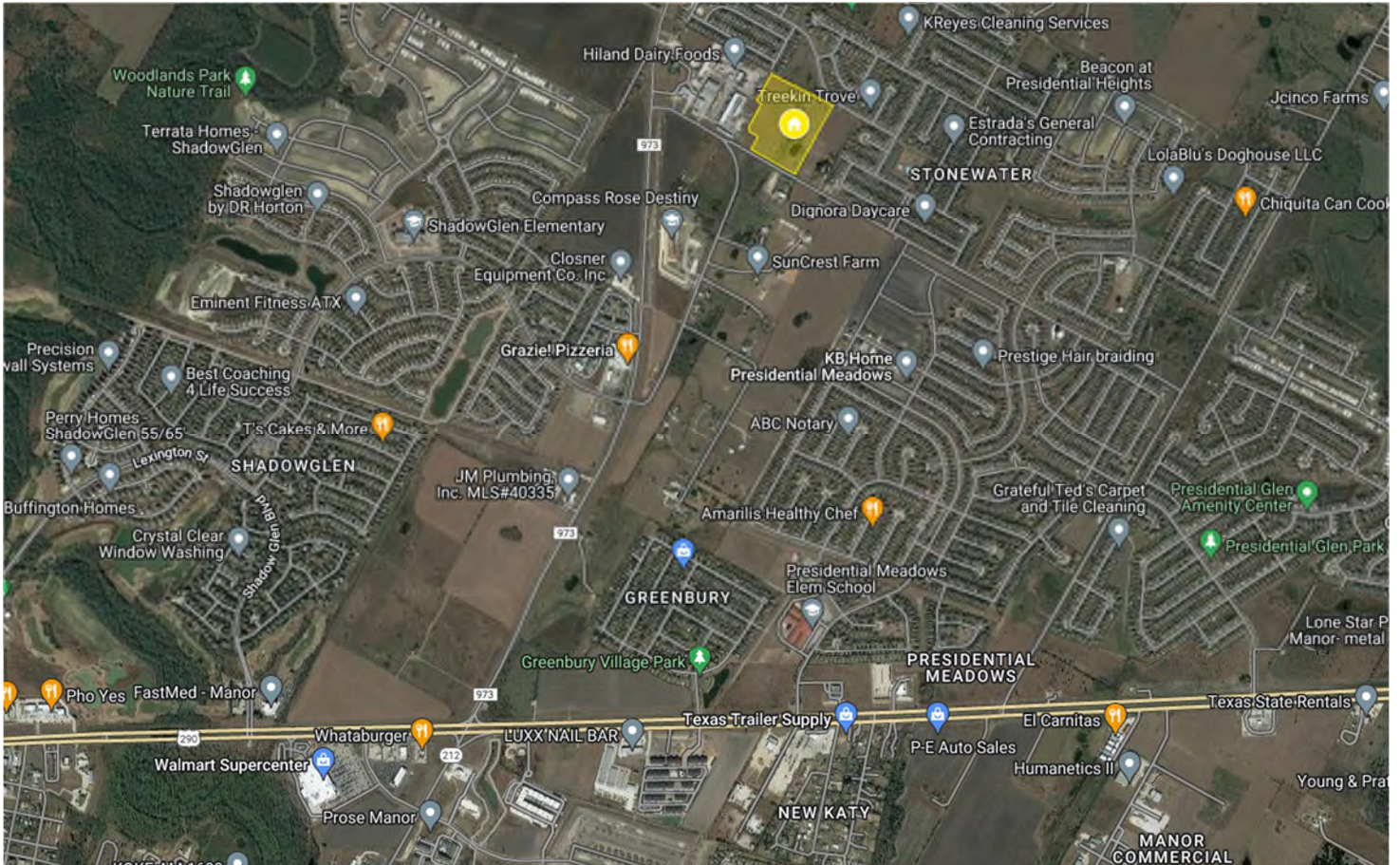
Reservation Request and Priority Election

Reservation Request: \$70,000,000

Priority Election: Priority 2

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

Location Map





Legal Description

LEGAL

DESCRIPTION

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

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

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

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

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

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

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

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

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



Purchase Agreement

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