

2640 FOUNTAIN VIEW APARTMENTS HIGHLIGHTS

- ✚ **Overview.** A state-of-the-art four story podium-style apartment building with secured access parking garage at ground level.
- ✚ **Unit Mix.** The multifamily dwelling will have 233 units comprising of:
 - 10% Efficiency units;
 - 57% 1 bedroom units; and
 - 33% 2 bedroom units.
- ✚ **Occupant Screening Criteria.** All applicants will be screened in accordance with HUD's regulations and sound management practice. During screening, HHA requires applicants to demonstrate their ability to comply with the provisions of the lease including:
 - Minimum Income Qualifications
 - Credit History Check
 - Criminal Background Check
- ✚ **Tenant Income Requirements**
 - 70% of units will be available for families with incomes at 60% Area Median Income (AMI) or less
 - 20% of the units will be at market rate
 - 10% of the units will be available for families at 30% AMI or less
- ✚ **Features** will include:
 - Controlled gate access with secured parking garage
 - Courtyard swimming pool with gazebos and seating
 - Barbecue grills and picnic tables
 - Perimeter lighting and landscaping
 - Fitness center, business center, and cyber café
 - Rentable storage
- ✚ **Financing.** The project will be financed with Tax Exempt bonds, Low Income Housing Tax Credits, and a CDBG-DR grant. Capital funds from HHA will fill a financing gap, as necessary.
- ✚ **Project Timeline.** Contingent on timely securing of financial commitments, construction is slated to run from November 2016 through November 2018.

2640 FOUNTAIN VIEW APARTMENTS FAQ SHEET

Q: What is the development timeline?

A: We hope to proceed quickly to develop the new community. The Goal would be to start construction in the last quarter of 2016 and to begin leasing by summer 2018.

Q: When/where is the next meeting to discuss the property?

A: Meeting with the Board of Commissioners and other public meetings will all be posted on the Houston Housing Authority website. www.housingforhouston.com.

Q: Who will live here?

A: The development will serve all families of all ages and various sizes who would need a studio, one, or two bedroom unit. It will not have an elderly designation, and will be marketed and operated in a manner that will affirmatively further fair housing.

Q: What type of security will the property offer?

A: The Houston Housing Authority places a high priority on the safety of its residents and the surrounding community. At all of HHA's properties we have contract policing that provides additional security above and beyond the services provided by Houston Police Department. Additionally, potential residents have to pass a screening process even more thorough than what many market rate apartment communities require.

Q: If I move into the development will my children go to Briargrove Elementary?

A: The property is currently zoned to the Briarwood Elementary School. With the nearby construction of the new state of the art Mark White Elementary school scheduled to be opened in 2016, we are unsure of what future attendance zone maps may be for the area.

Q: How many children do you expect to live in the development?

A: There are many different demographic models that have been run. HHA projects approximately 120 children ages 0-18, HISD projects approximately 115 school age children. The estimates show a range of between 7-10 students per grade K through 12, broken out by School Tier it would be:

42-60 Elementary Students K-5

21-30 Middle School Students 6-8

28-40 High School Students 9-12

Q: We have heard schools in the area are overcapacity, how will this affect my children?

A: While Briargrove is over capacity, HISD is constructing a new 850 student capacity elementary school in the area to resolve the issue. Additionally "zoned" enrollment rates at nearby Pilgrim and St George elementary schools, as well as T.H. Rogers elementary are significantly under capacity. These local options provide excellent elementary education opportunities.

Q: Is this project definitely going to move forward since you own the land or is there a chance that it will not move forward?

A: At this point the project is in the pre development stages and HHA is doing all that it can to complete the development, but it is still in the design stage. HHA needs to partner with a lender and investor and obtain various governmental/regulatory approvals prior to awarding the construction contract to a builder.

Q: I have been looking at your website and the existing projects that you have around town. What project that you have previously built in the Houston area best represents the product that you are proposing at 2640 Fountain View? I would like to go drive by and see it.

A: From a design point of view, the proposed development is unique in that it will be built to fit in with the surrounding architectural design of the community. This property is a mid-rise podium apartment complex and not similar to any existing properties we have built. Nevertheless, our newer developments like Kennedy Place, Uvalde Ranch, Sweetwater, Mansions at Turkey Creek, Oxford Place or Lincoln represent the newer design styles that might be considered.

Q: What type of studies has HHA done on the feasibility of the site?

A: HHA has conducted a market study, appraisals, and an environmental study.

Q: Is there an engineer's report available to certify the project will cause no adverse impact to existing flood conditions up to and including the 100-year event for surrounding neighborhoods and that detention dimensions required to offset the increases in impervious area that will mitigate the increase in runoff associated with the proposed project.

A: An engineer will not be able to conduct this report until final design is complete; the architect selected for the project is in the process of creating preliminary design that will comply with all required detention and runoff requirements for the proposed use of the site, per HCFC and COH building codes.

Q: What proposed plans exist for the increase in traffic from the apartment project?

A: The development architect has considered traffic flow in the design of the project, and it has been determined by the City of Houston that the development will not require new traffic lights, but should provide an adequate opening at the road median to allow for ease of entry and egress.

If you have additional questions, please call (713) 260-0705.