



# Saigebrook Development



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## Saigebrook Development – Developer and Owner

- 15+ years experience in multi-family development
- Developer of approx. 5,000 units, more than 1,200 units in Texas
- Innovative, neighborhood appropriate development with proven track record
- Ownership 15 years +
- Construction capabilities range from craftsman-style townhomes to high-rise urban properties
- Resident of Parker County

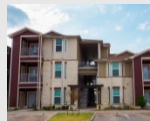


Tupelo Vue – Winter Haven, Florida



# What sets us apart

- **Art in Public Places**
  - Use of local artisans, fosters community pride
- **Green Development Practices**
  - Energy efficient, promote water conservation, reduce resident burden
- **Management Practices**
- ***Long Term Ownership and Locally Owned***
  - Instill pride in community through careful resident selection, programming, and customer service
- **Resident programs, career counseling & job training**





# Texas Portfolio

## 11 Communities in Operation:

- Amberwood Place – Longview
- Pinnacle at North Chase – Tyler
- La Ventana – Abilene
- Saige Meadows – Tyler
- The Roxton – Denton
- Tylor Grand – Abilene
- Barron's Branch I – Waco
- Summit Parque – Dallas
- Liberty Pass – Selma

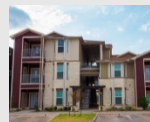
- Barron's Branch II – Waco
- Art at Bratton's Edge – Austin

## 2 Communities under Construction:

- LaMadrid Apartments– Austin
- Stillhouse Flats- Harker Heights

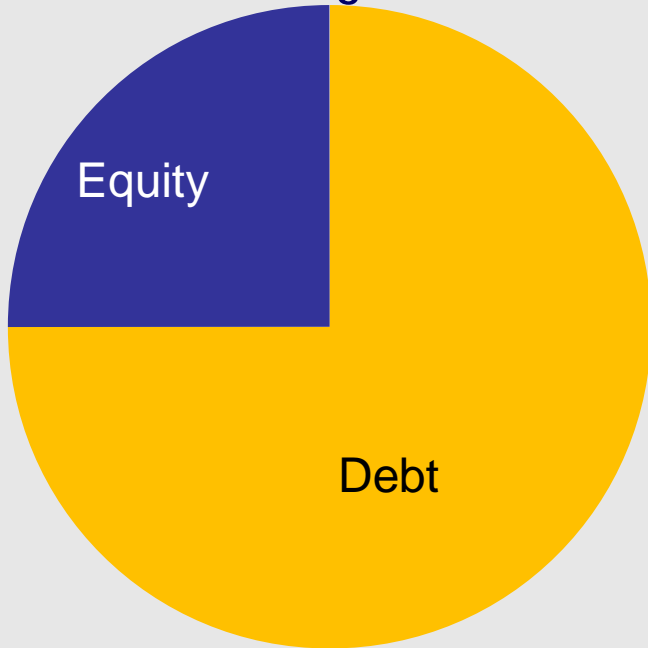
## 1 Community in Development

- Kaia Pointe - Georgetown



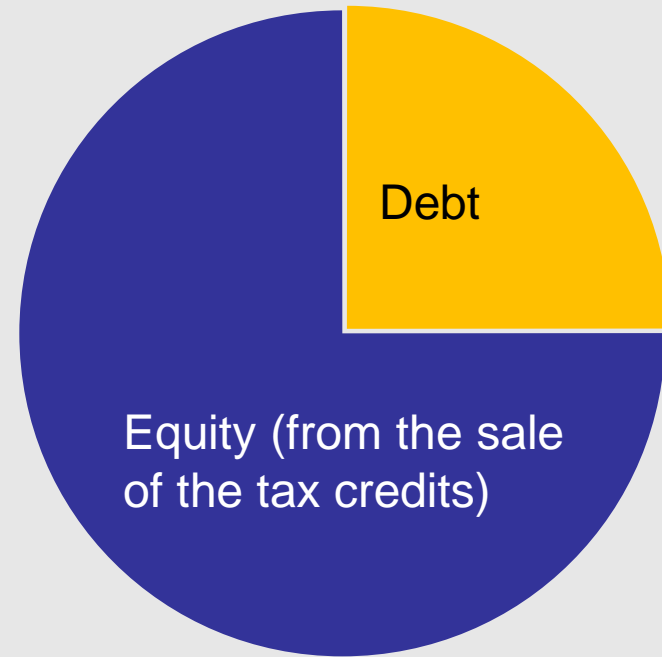
# Conventional Financing vs. Tax Credit

•Conventional Financing



•Conventional: 75% Debt, 25% Equity

•9% HTC Financing



•Tax Credit Financing: 25% Debt, 75% Equity

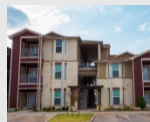
•It is the financing programs utilized that make the housing affordable, not the product or rent subsidy! Less debt means lower monthly mortgage payments and therefore more affordable rents!



# Key Points to HTC Program

- Residents must meet screening, background, credit and income requirements
- Rents are based on Area Median Income (AMI)
- Program has created 2.4 million affordable homes since 1986
- Pay for performance accountability has driven private sector discipline to the LIHTC program, resulting in a foreclosure rate of less than 0.1%
- Privately owned - pays property taxes based on NOI

Unit type	30% AMI	50% AMI	60% AMI	Market Rate
Number of units	10% of units	40% of units	30-40% of units	10-20% of units



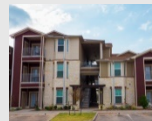


# What *really* is affordable housing?

Housing cost that does not exceed 30% of a household's gross income. Total housing cost is inclusive of rent or mortgage payments, insurance, and utilities.

When the monthly carrying costs of a home exceed 30–35% of household income, then the housing is considered unaffordable for that household.

Many of our retail, industrial and service sector employees are paying more than 30% for rent and transportation making it difficult for them to afford the basic necessities of life like food, clothing, transportation, medical care, child care, etc.



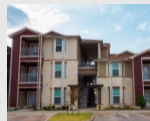


# Key Points to the Development

- ❖ Mixed income community
- ❖ Garden style
- ❖ 80 - 100 apartment homes
- ❖ 10% unrestricted, market rate
- ❖ Mix of 1,2,3 bedrooms
- ❖ 2-3 story residential buildings
- ❖ On site clubhouse and amenity center
- ❖ National Green Building Certified



Barron's Branch – Waco, Texas







# Site Selection Criteria based on 2017 QAP

- ❖ High Opportunity Area
- ❖ Area Median Income for census tract
- ❖ Met Standard rated schools under 2016 Accountability Reports
- ❖ Proximity to jobs and services
  - ❖ Grocery, pharmacy, public transportation, park, urgent care, public recreation facility, public library, child care, etc.
- ❖ De-concentration of similar housing
- ❖ Zoned for intended use





# Development Timeline

Begin pre-development activities  
August, 2017

Dec 31, 2017  
Permit Ready

July 1, 2018  
40% Construction Complete

Nov. 15, 2018  
Pre-Leasing

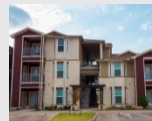


October 31, 2017  
Building and Site Plans Submitted to the City

January 15, 2018  
Begin Construction

November 1, 2018  
75% Construction Complete

December 2018  
Project Completion



# Development Examples



Saige Meadows – Tyler, Texas



# Art at Bratton's Edge– Austin, Texas



# Liberty Pass – Selma, Texas





Tupelo Vue- Tarpon Springs, FL



Summit Parque – Dallas, Texas

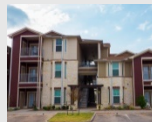
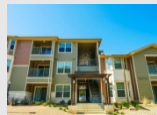


Tylor Grand- Abilene, Texas



# Clubhouse Amenities

- Business center
- Children's playground
- 24 hr. Fitness Center
- Multi-purpose room with kitchen
- Indoor/Outdoor entertainment options
- Swimming pool or splash pad
- BBQ grills and picnic tables
- Outdoor fitness trail





Business Center



Meeting space



Fitness Center



Entertainment Space



Pool and Water Feature



Splash Pad



Sport Courts



Covered Pavilion



# Resident Entertainment Room





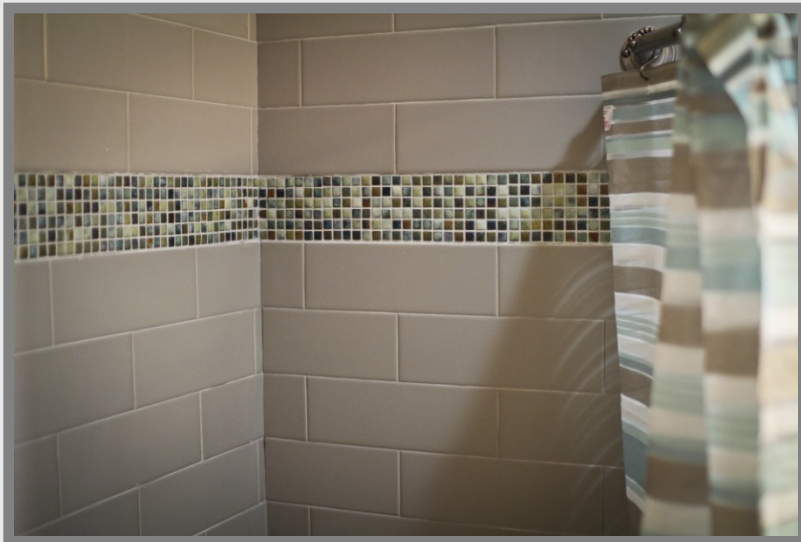
# Unit Interior Examples



- Resilient flooring (no carpet)
- Kitchen tile backsplash



- Tile tub surrounds
- Granite or Quartz kitchen countertops and bathroom vanities



# Unit Interior Amenities



- High efficiency appliances and lighting
- Washer and Dryer hook-ups



- USB charging station
- NGBS Green certified
- Covered entries, balconies or patios

# Floor Plan Examples



1 Bedroom

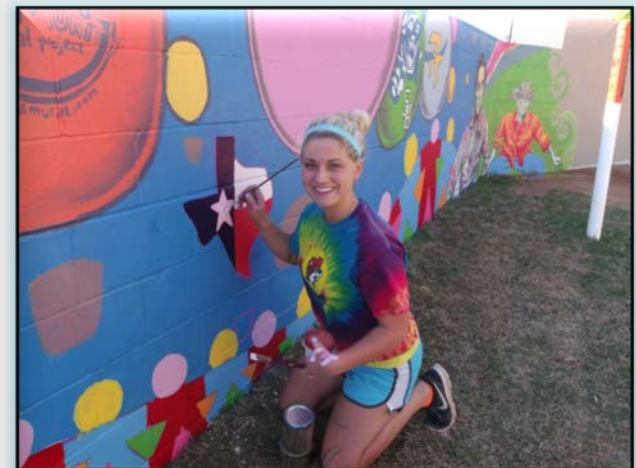


2 Bedroom

\*Please note, this project design is conceptual in nature and subject to change during the application, design and permitting processes in accordance with TDHCA rules

# Art in Public Places

- Recognize the importance of art education
- Local artist commissioned for each community to create original piece
- Amberwood Place partnered with Moving Lives of Kids Art Center to create 120 foot long mural
- Includes artwork from six local and national artists and 10 local youth artists.
- Youth artist receive continuing arts education stipends for their contribution
- Artists selection conducted through a community process of local contests



# Art in Public Places

Tylor Grand



Friendship Tower



Crystal Lake



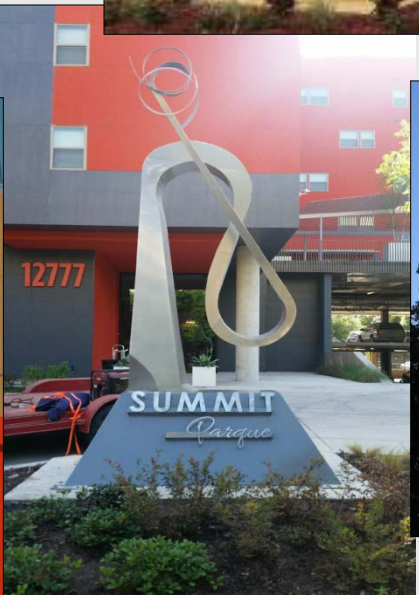
The Roxton



Goodbread Hills



Amberwood Place



Summit Parque

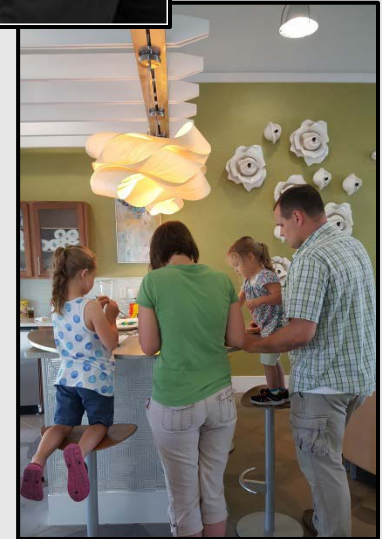


Pinnacle at Magnolia Pointe



# Resident Programs

- Partner with several community and non-profit organizations to provide services and skills training to all residents.
- Supportive services might include
  - Scholastic tutoring with Boys & Girls Club
  - Annual health fair & health screen services
  - Health and Nutrition courses with Texas W.I.C. Program
  - Financial planning assistance & credit counseling
  - Seminars and counseling services with Wounded Warriors Project
  - Annual income tax preparation
  - Job training & computer proficiency classes
  - After school programs such as tutoring, visual and performing arts activities



# New and Upcoming



LaMadrid Apartments – Austin, Texas



Stillhouse Flats – Harker Heights, Texas



Kaia Pointe- Georgetown, Texas