

Auro Crossing

Austin (ETJ), TX
Williamson County

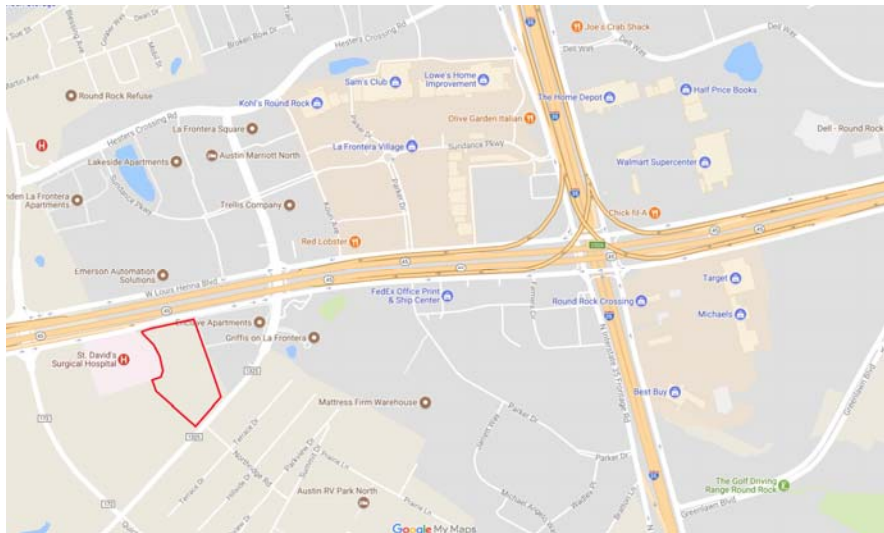


Overview

- Location
- Community
- Residential units
- Development team
- Support

Location

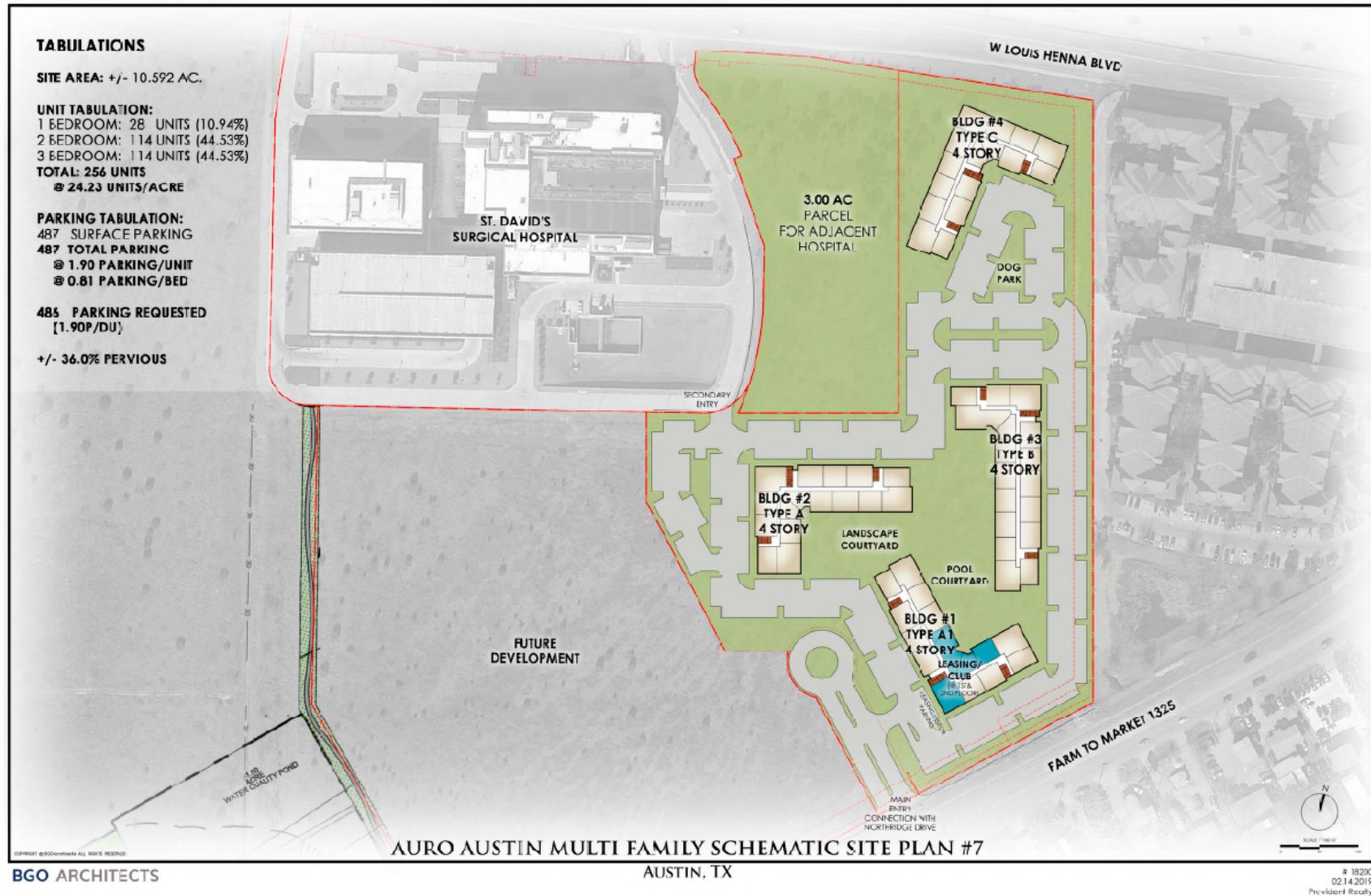
FM1325, between SH45 and CR172



Proposed 256 apartment community for Family

- Estimated Total Construction Cost: \$36,000,000
- Estimated Total Development Cost: \$60,800,000

Proposed Site Plan



Community

Elevation Perspective

Family Community: Four 4-story residential buildings with elevators with one building containing the Clubhouse/Leasing Office. Unit Mix consisting of one, two and three bedroom affordable workforce apartment units.



Conceptual Building Elevation

Leasing/Clubhouse Space

- Approximately 5,000 sq. ft. Community room with leasing office.
- Community room
- Pool, BBQ grill and Picnic Area
- Laundry facility
- Fitness center
- Business center
- Leasing office with full-time manager



Similar Leasing/Clubhouse

Community Room

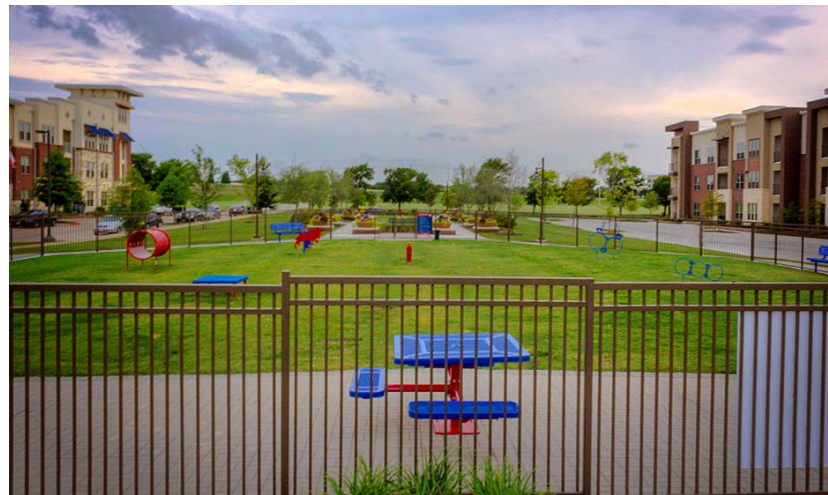
Full kitchen/lounge space with indoor and outdoor seating.



Similar community room completed by the proposed development team.

Community Amenities

- Resorty-style pool
- BBQ Grills
- Fitness Center (24-hour use)
- Dog Park
- Business Center
- Game/lounge room
- Wi-Fi cafe
- Community kitchen
- Green/open space
- 24-hour mail facility
- On-site management staff
- Coffee bar



Exterior

Stone or Brick and Stucco or Fiber Cement Board exteriors.
Upgraded 30 Year architectural shingles.



Similar property completed by the proposed development team.

Proposed Unit Mix

Unit Type	Number of Units	Target	Unit Size (Square Feet)	Net Rent
1B / 1B	28	60% AMI	700	\$1,015
2B / 2B	114	60% AMI	950	\$1,211
3B / 3B	114	60% AMI	1,200	\$1,394
Totals	256	60% AMI	1,034	\$1,271

Residential Units

Residential Units



256 unit Family Community

- 28 one-bedroom units at 700 square feet @ \$1015
 - 114 two-bedroom units at 950 square feet @ \$1211
 - 114 three-bedroom units at 1,200 square feet @ \$1394
-



- Full Stainless Steel Kitchen with Energy-Star Appliances
- Ceiling Fans in Living Rooms and Bedrooms
- Washer/Dryer connections or Washer/Dryer provided
- Window Coverings
- Carpet and Vinyl Plank Flooring
- Stone countertops

Development Team

Development Team

Developer: Provident Realty Advisors, Inc.

Architect: BGO Architects

General Contractor: PRA Construction, LP

Property Manager: CF Real Estate Services

Developer



PROVIDENT
REALTY ADVISORS

- Over 25 years experience developing affordable multi-family housing.
- Developed 38 apartment communities with over 8,500 residential units.

Architect



- Founded in 1968
- Designed almost 1 million dwelling units, including student housing, senior living, military housing, and affordable housing
- Numerous Awards including Multi-Family Executive, American Planning Association – Central Texas Chapter, Builder Magazine, National Association of Local Housing Financing Agencies, Austin Apartment Association, Texas Association of Builders, and the National Association of Home Builders.

General Contractor



- 32 years experience.
- Over 38 apartment communities.
- Over 8,551 apartment units.
- Over \$888,885,567 construction value.

Property Manager



- Currently manages over 23,182 apartment units.
- 112 apartment communities under management.
- Active in several states, including Georgia, Maryland, Florida, Alabama, Tennessee, Kentucky, South Carolina, Michigan, Missouri, Virginia, Washington DC, Texas and Louisiana.

Support

Support

- Request a resolution of non-opposition from the Williamson County Commissioners Court.
- Application for tax credit funding will be submitted 8/15/2019.
- Once funding occurs, approximate time to start construction would be in the 4Q2019.