



February 5, 2025

Mr. Rosalio Banuelos
Texas Department of Housing and Community Affairs
Asset Management
221 E 11th Street
Austin, Texas 78701

Via Email: Rosalio.Banuelos@tdhca.state.tx.us

Re: Amendment & Waiver Request;
TDHCA #24079(HTC)/- Park at Dogwood – New Braunfels, Texas (the “Project”);

Dear Mr. Banuelos,

On behalf of Comal Partners, L.P. (the “Applicant”), we are writing to the Texas Department of Housing and Community Affairs (the “Department”) to request a waiver of §11.9(b)(2), Sponsor Characteristics and an amendment to reduce the total number of units. Due to extenuating circumstances out the Applicant’s control, a change in the ownership structure is necessary. The waiver will allow a change in the ownership structure to reflect the admission to Applicant of (i) new members to its general partner and (ii) a new special limited partner. This waiver is needed because §11.9(b)(2) states the HUB must have ownership interest in the general partner. Under the proposed structure the HUB will have interest in the special limited partner member, but will perform the same duties and be functionally equivalent to the general partner.

In its Application to the Department, the Applicant identified its general partner as Park at Dogwood, LLC (the “General Partner”), and the members of the General Partner as Park Group Properties II, LLC and BETCO Consulting, LLC (collectively, the “Initial GP Members”). To protect the long-term feasibility of the Project, the Applicant now desires to make certain changes, including:

- Replacing the Initial GP Members with an affiliate of the New Braunfels Housing Authority (“NBHA”), to utilize a 100% property tax exemption for the Project.
- Adding Park at Dogwood LLC (the “Special Limited Partner”) as the special limited partner of the Applicant, to accommodate the addition of NBHA. The Special Limited Partner will be owned by the Initial GP Members. As a result of this change, the General Partner’s ownership percentage of the Applicant will be reduced from 0.001% to 0.0051%, and the Special Limited Partner will be allocated 0.0049% ownership percentage of the Applicant.
- Reducing the total number of low-income units from 85 to 76 units, resulting in a 10.58% reduction. This change results in a 7.9% reduction in net rentable area and 11.2% decrease in density. Parking will be reduced by a few spaces, proportionate to the reduction in units and in compliance with City of New Braunfels’ requirements.
- A request to update the utility allowance with energy consumption model has been submitted and approved on January 17, 2025.



At the time of Application submission, Regions Bank proposed to purchase the tax credits at a rate of \$0.88 per dollar. Since then, tax credit pricing has been negatively affected by speculation of a proposed reduction to corporate tax rates by the incoming new administration, the saturation of energy credits in the market, and no bonus depreciation. Today's proposed equity pricing from Regions is \$0.81 per dollar, which results in a loss of \$1,399,860 in total equity.

In addition to the drop in equity pricing, construction costs unexpectedly increased when FEMA updated their flood maps after Application submission on May 8, 2024. To mitigate the increased floodplain on the site, additional fill dirt must be hauled in to ensure finished ground floor elevations are at least one foot above floodplain and drive areas are no lower than six inches below the floodplain. The additional costs related to hauling in off-site dirt to get the site above the 100 year floodplain is currently estimated at \$616,262. These events could not have been reasonably foreseen at the time of Application. To offset the drop in equity and cost increases, the Applicant is requesting to reduce the number of total units from 85 to 76. The cost savings created by partnering with NBHA for the tax exemption, updating the utility allowance schedule, and reducing the total number of units preserves the Project's financial feasibility.

Please see the attached (i) original Applicant organizational chart, (ii) proposed Applicant organizational chart, (iii) revised application tabs (Financial, Previous Participation, Non-Profit Participation) (iv) previous and current flood maps. A \$2,500 check for the amendment request has been sent via FedEx.

If you have any questions or would like to discuss these items further, please do not hesitate to contact me directly at (512) 785-3710 or via email at lora@betcohousinglab.com any time.

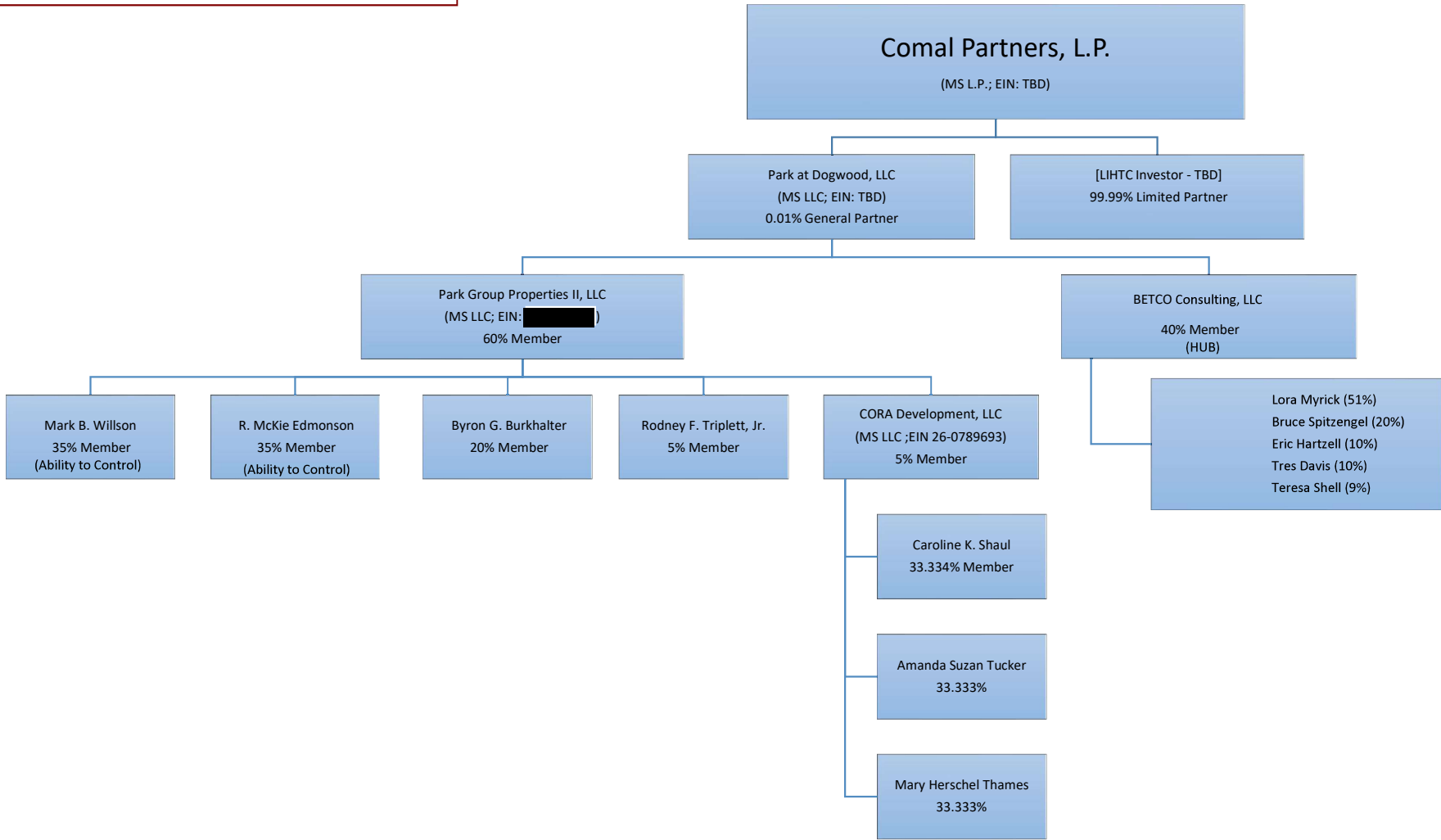
Sincerely,

Lora Myrick, Principal
BETCO Consulting, LLC

CC: Karen Treadwell, Cody Campbell, Michelle Snedden, Byron Burkhalter, Juli Gonzalez

ORIGINAL ORG CHART FROM APPLICATION

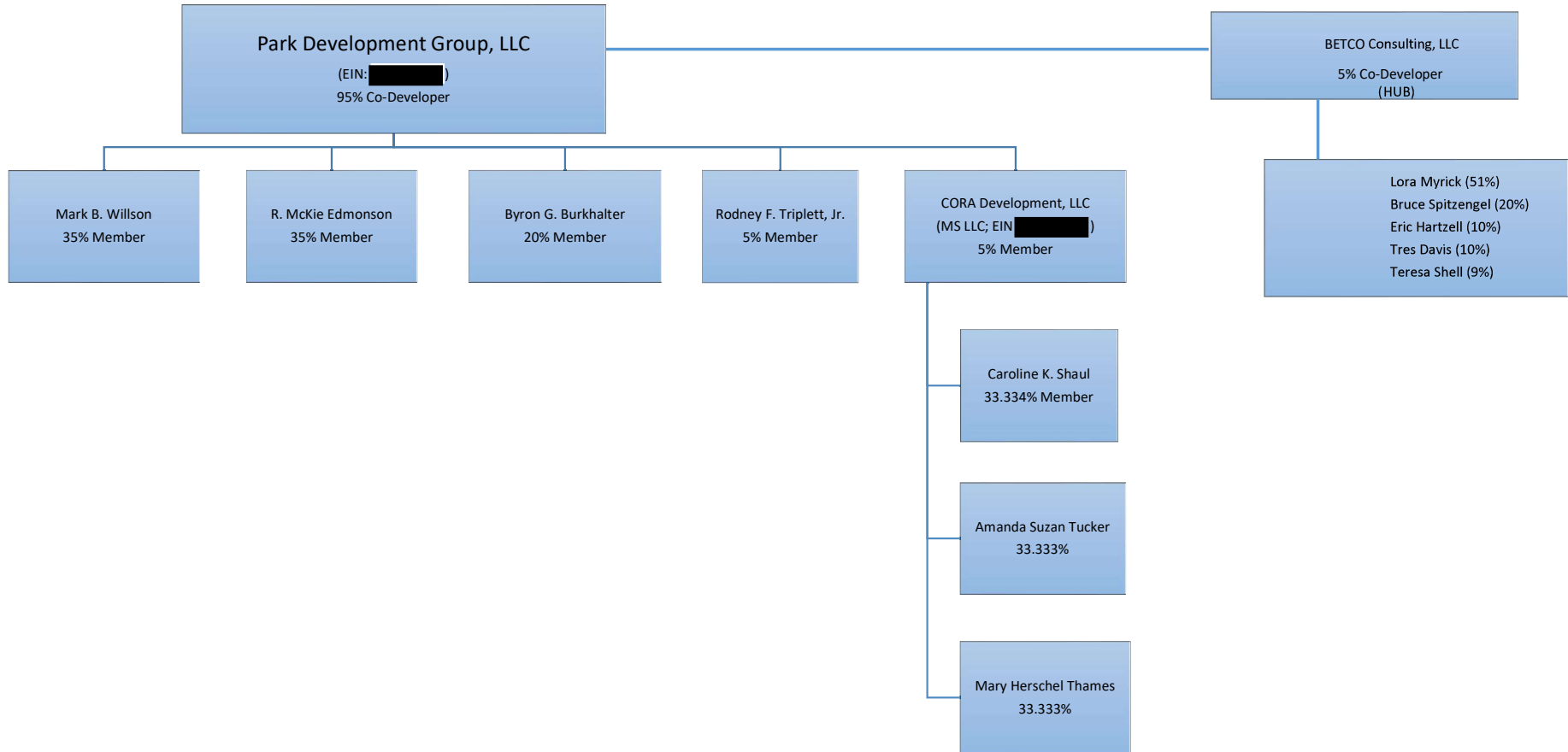
Project: Park at Dogwood
 Ownership Entity: Comal Partners, L.P.



ORIGINAL ORG CHART FROM APPLICATION

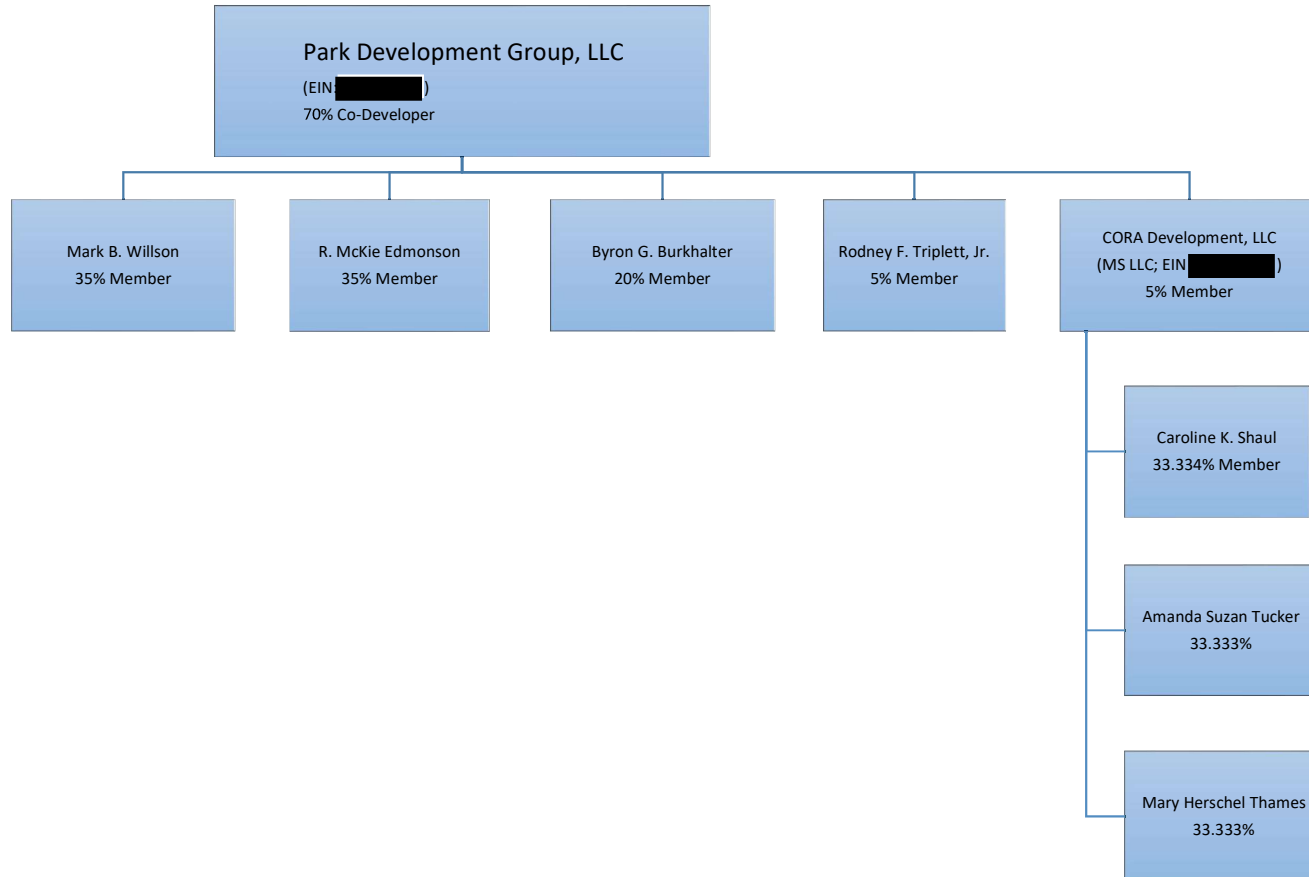
Project: Park at Dogwood

Co-Developers: Park Development Group, LLC and BETCO Consulting, LLC



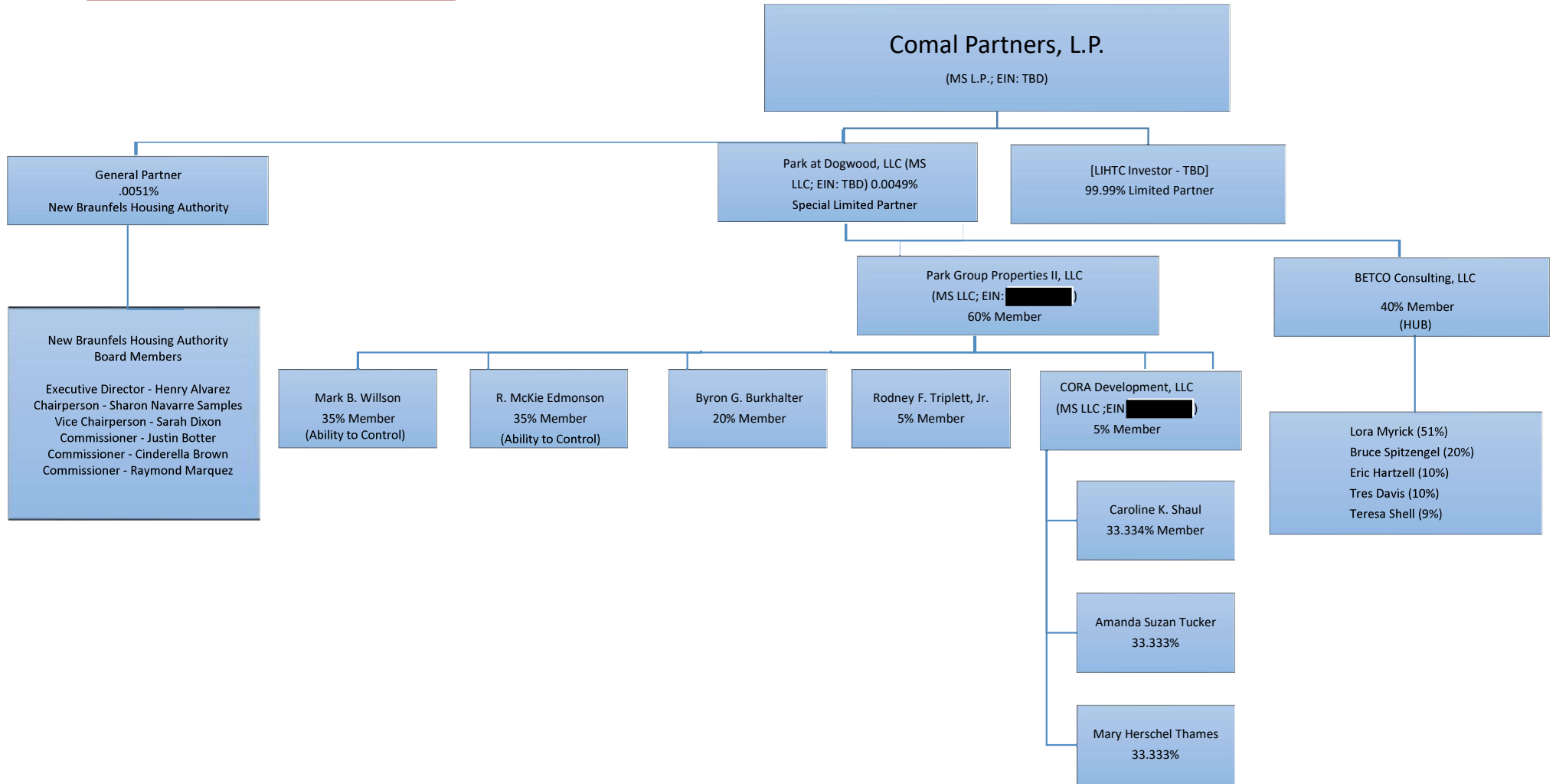
ORIGINAL ORG CHART
FROM APPLICATION- no
change requested

Project: Park at Dogwood
Guarantor: Park Development Group, LLC



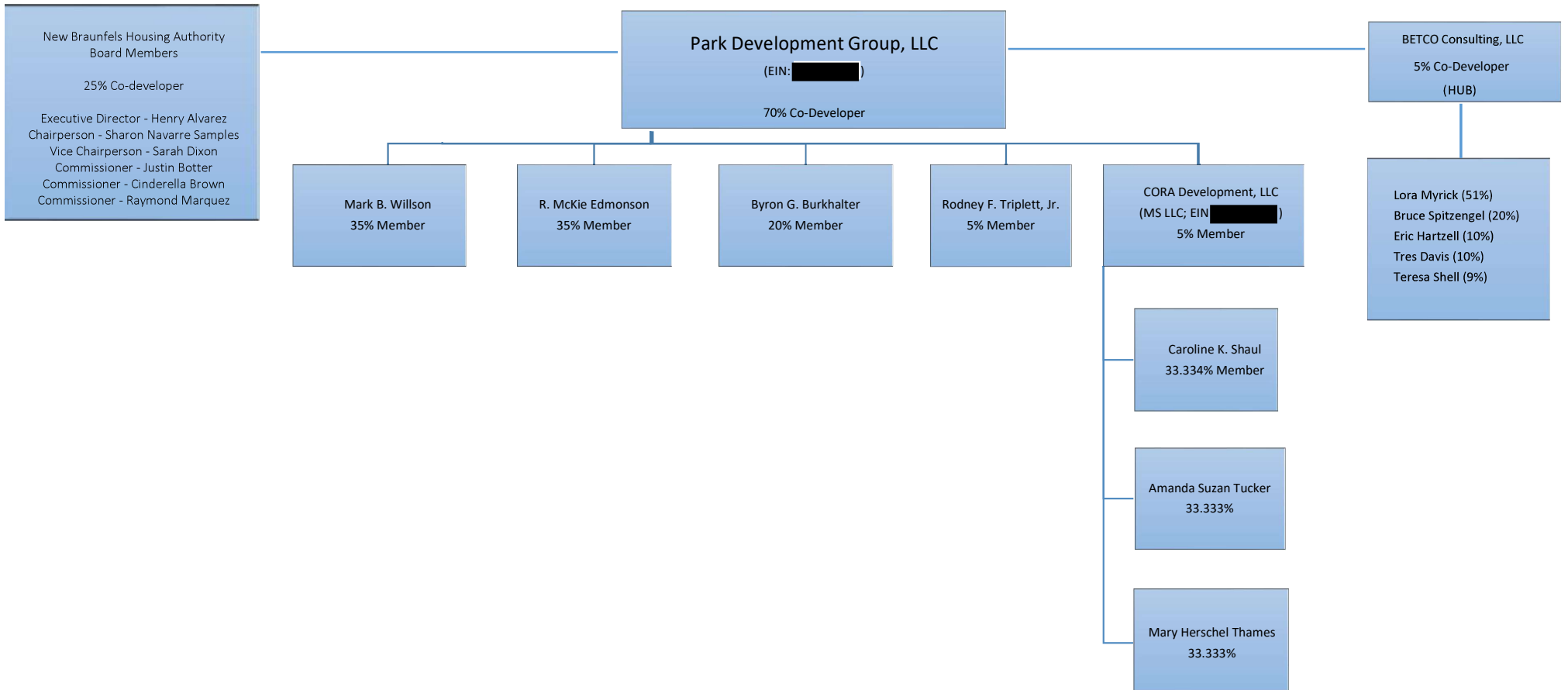
Proposed New Org Chart

Project: Park at Dogwood
 Ownership Entity: Comal Partners, L.P.



Proposed New Org Chart

**Project: Park at Dogwood
Co-Developers**

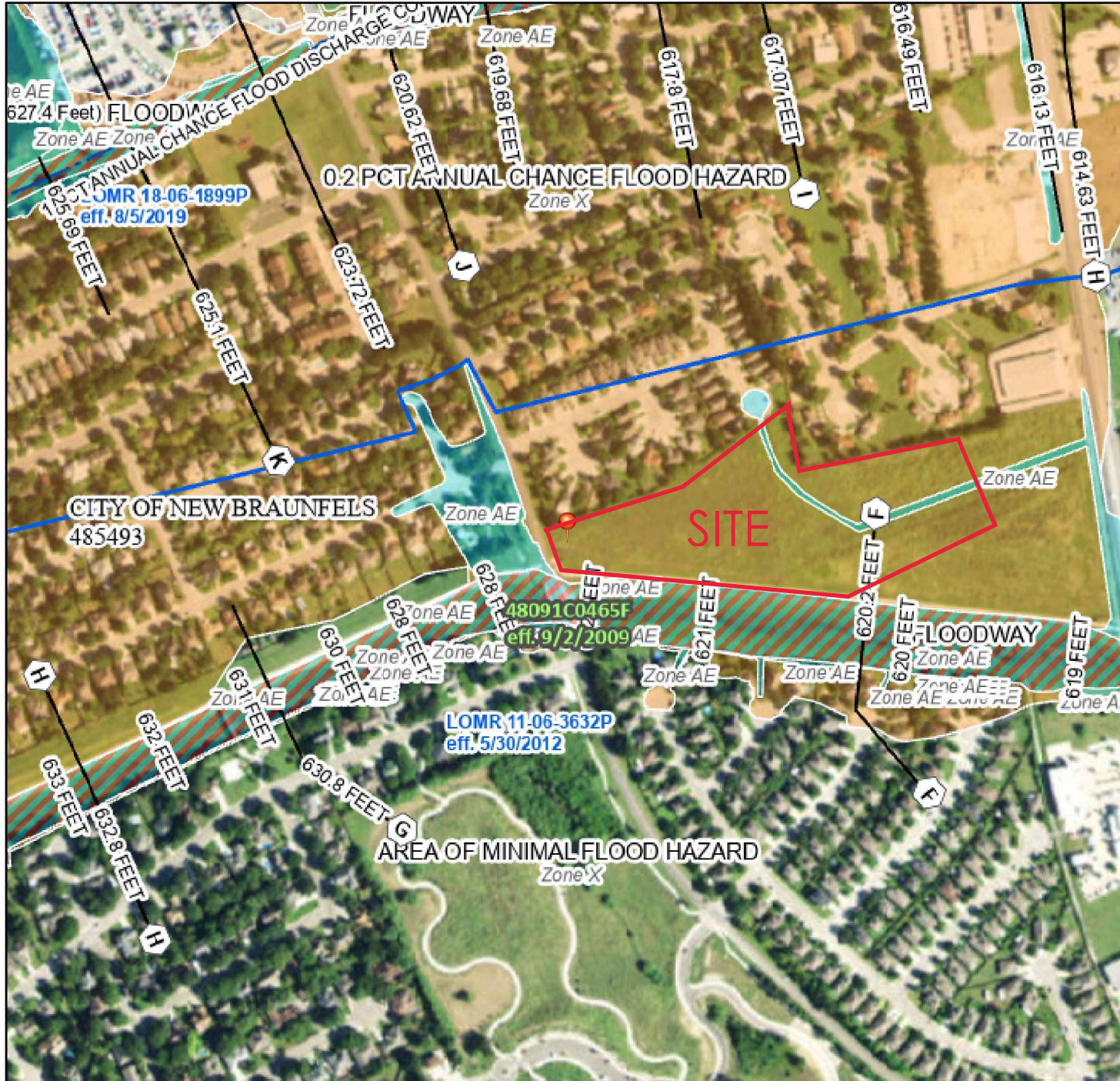


National Flood Hazard Layer FIRMette



Flood Map from Application

98°7'3"W 29°41'12"N



SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

SPECIAL FLOOD HAZARD AREAS	<ul style="list-style-type: none"> Without Base Flood Elevation (BFE) Zone A, V, A99 With BFE or Depth Zone AE, AC, AH, VE, AR Regulatory Floodway
OTHER AREAS OF FLOOD HAZARD	<ul style="list-style-type: none"> 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X Future Conditions 1% Annual Chance Flood Hazard Zone X Area with Reduced Flood Risk due to Levee. See Notes. Zone X Area with Flood Risk due to Levee Zone D
OTHER AREAS	<ul style="list-style-type: none"> NO SCREEN Area of Minimal Flood Hazard Zone X Effective LOMRs Area of Undetermined Flood Hazard Zone D
GENERAL STRUCTURES	<ul style="list-style-type: none"> Channel, Culvert, or Storm Sewer Levee, Dike, or Floodwall
OTHER FEATURES	<ul style="list-style-type: none"> Cross Sections with 1% Annual Chance Water Surface Elevation Coastal Transect Base Flood Elevation Line (BFE) Limit of Study Jurisdiction Boundary Coastal Transect Baseline Profile Baseline Hydrographic Feature
MAP PANELS	<ul style="list-style-type: none"> Digital Data Available No Digital Data Available Unmapped

The pin displayed on the map is an approximate point selected by the user and does not represent an authoritative property location.

This map complies with FEMA's standards for the use of digital flood maps if it is not void as described below. The basemap shown complies with FEMA's basemap accuracy standards

The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on 2/26/2024 at 7:22 AM and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

This map image is void if the one or more of the following map elements do not appear: basemap imagery, flood zone labels, legend, scale bar, map creation date, community identifiers, FIRM panel number, and FIRM effective date. Map images for unmapped and unmodernized areas cannot be used for regulatory purposes.



98°6'26"W 29°40'40"N

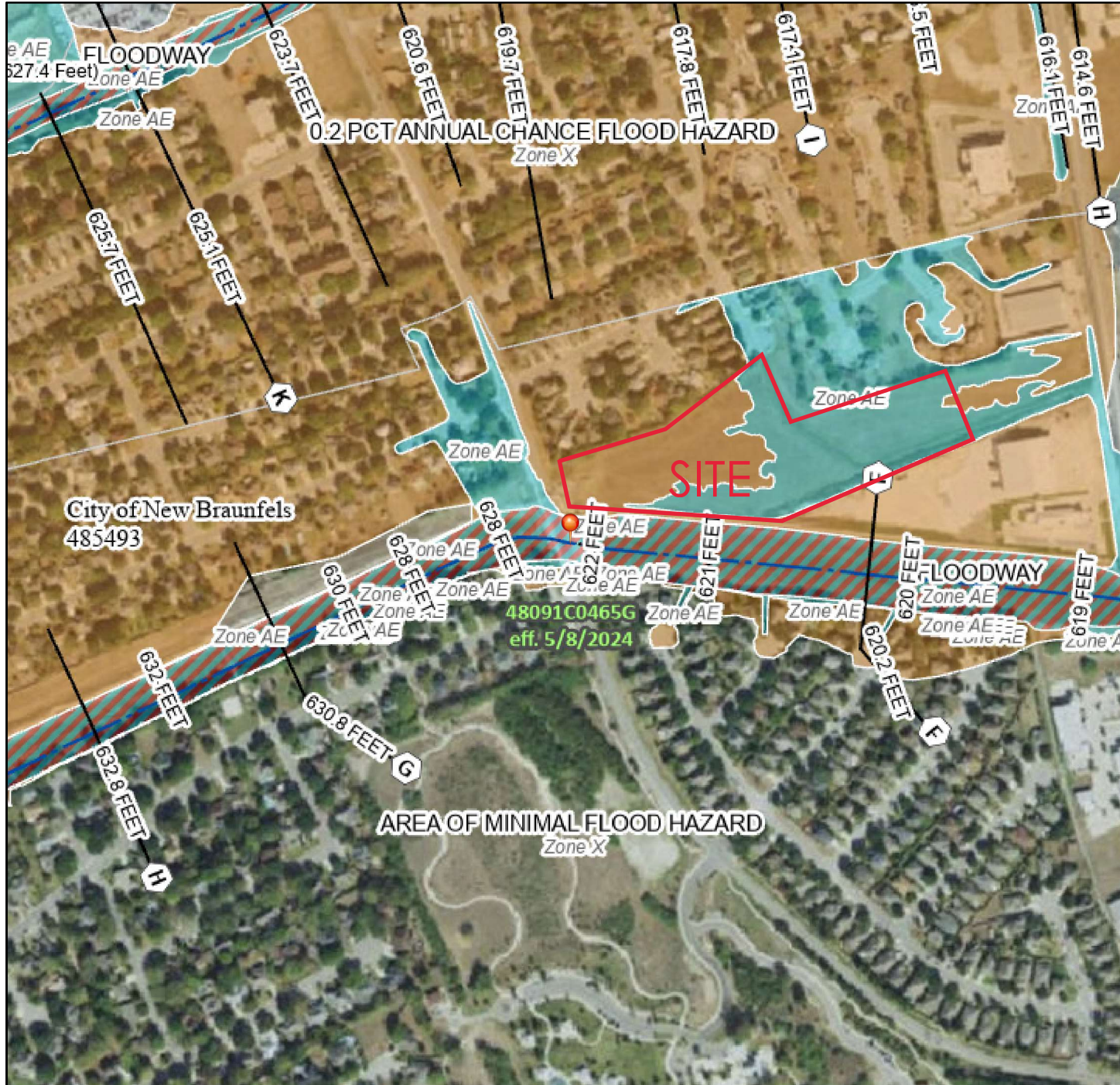
Basemap Imagery Source: USGS National Map 2023

National Flood Hazard Layer FIRMette



Current Flood Map

98°7'3"W 29°41'10"N



Legend

SEE FIS REPORT FOR DETAILED LEGEND AND INDEX MAP FOR FIRM PANEL LAYOUT

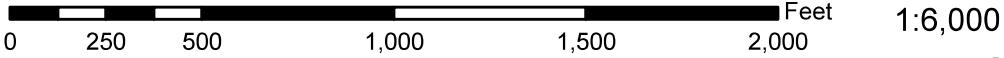
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|--|---|
| <p>SPECIAL FLOOD HAZARD AREAS</p> <ul style="list-style-type: none"> Without Base Flood Elevation (BFE)
<i>Zone A, V, A99</i> With BFE or Depth <i>Zone AE, AO, AH, VE, AR</i> Regulatory Floodway | <ul style="list-style-type: none"> 0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile <i>Zone X</i> Future Conditions 1% Annual Chance Flood Hazard <i>Zone X</i> Area with Reduced Flood Risk due to Levee. See Notes. <i>Zone X</i> Area with Flood Risk due to Levee <i>Zone D</i> |
| <p>OTHER AREAS OF FLOOD HAZARD</p> <ul style="list-style-type: none"> NO SCREEN Area of Minimal Flood Hazard <i>Zone X</i> Effective LOMRs Area of Undetermined Flood Hazard <i>Zone D</i> | <p>OTHER AREAS</p> <ul style="list-style-type: none"> Channel, Culvert, or Storm Sewer Levee, Dike, or Floodwall |
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The flood hazard information is derived directly from the authoritative NFHL web services provided by FEMA. This map was exported on **12/20/2024 at 9:48 PM** and does not reflect changes or amendments subsequent to this date and time. The NFHL and effective information may change or become superseded by new data over time.

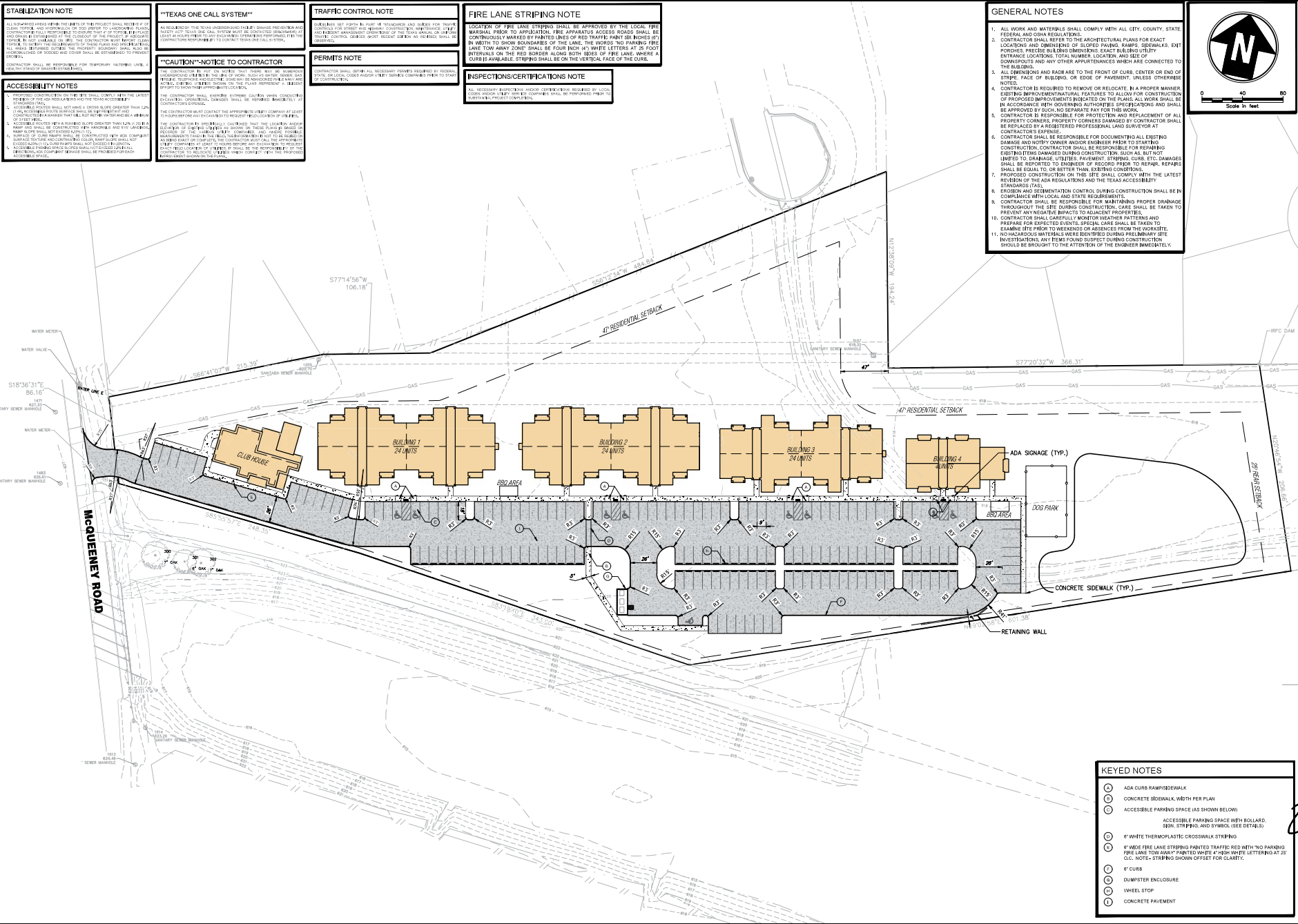
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Basemap Imagery Source: USGS National Map 2023

98°6'26"W 29°40'39"N

Proposed New Site Plan



STABILIZATION NOTE
 ALL IMPROVED AREAS WITHIN THE LIMITS OF THE PROJECT SHALL BE SETBACK 10 FEET FROM THE ADJACENT PROPERTY LINE TO AVOID DAMAGE TO EXISTING UTILITY LINES AND STRUCTURES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES PRIOR TO CONSTRUCTION. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AT 10 FOOT INTERVALS ALONG BOTH SIDES OF THE FIRE LANE. WHERE A CURB IS AVAILABLE, STRIPING SHALL BE ON THE VERTICAL FACE OF THE CURB.

"TEXAS ONE CALL SYSTEM"
 AS REQUIRED BY THE TEXAS ONE CALL SYSTEM, THE CONTRACTOR SHALL CONTACT 811 PRIOR TO ANY EXCAVATION OR DRILLING OPERATIONS TO IDENTIFY THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES PRIOR TO CONSTRUCTION.

TRAFFIC CONTROL NOTE
 THE CONTRACTOR SHALL MAINTAIN ADEQUATE TRAFFIC CONTROL THROUGHOUT THE CONSTRUCTION PERIOD. TRAFFIC CONTROL DEVICES MUST BE MAINTAINED AT ALL TIMES TO ENSURE THE SAFETY OF THE PUBLIC AND THE WORKERS. TRAFFIC CONTROL DEVICES MUST BE MAINTAINED AT ALL TIMES TO ENSURE THE SAFETY OF THE PUBLIC AND THE WORKERS.

FIRE LANE STRIPING NOTE
 LOCATION OF FIRE LANE STRIPING SHALL BE APPROVED BY THE LOCAL FIRE DEPARTMENT PRIOR TO APPLICATION. FIRE APPARATUS ACCESS ROADS SHALL BE CONTINUOUSLY MARKED BY PAINTED LINES OF RED TRAFFIC PAINT 3/8 INCHES (3/8") IN WIDTH TO SHOW BOUNDARIES OF THE LANE. THE WORDS "NO PARKING FIRE LANE TOW AWAY ZONE" SHALL BE FOUR INCH 4" X 4" WHITE LETTERS AT 25 FOOT INTERVALS ON THE RED BORDER ALONG BOTH SIDES OF FIRE LANE. WHERE A CURB IS AVAILABLE, STRIPING SHALL BE ON THE VERTICAL FACE OF THE CURB.

ACCESSIBILITY NOTES
 ALL NEWLY CONSTRUCTED AREAS SHALL BE ACCESSIBLE TO ALL INDIVIDUALS WITH PHYSICAL DISABILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES PRIOR TO CONSTRUCTION. ALL UTILITIES SHALL BE PROTECTED AND MARKED WITH REFLECTOR PINS AT 10 FOOT INTERVALS ALONG BOTH SIDES OF THE FIRE LANE. WHERE A CURB IS AVAILABLE, STRIPING SHALL BE ON THE VERTICAL FACE OF THE CURB.

"CAUTION" NOTICE TO CONTRACTOR
 THE CONTRACTOR SHALL MAINTAIN ADEQUATE TRAFFIC CONTROL THROUGHOUT THE CONSTRUCTION PERIOD. TRAFFIC CONTROL DEVICES MUST BE MAINTAINED AT ALL TIMES TO ENSURE THE SAFETY OF THE PUBLIC AND THE WORKERS. TRAFFIC CONTROL DEVICES MUST BE MAINTAINED AT ALL TIMES TO ENSURE THE SAFETY OF THE PUBLIC AND THE WORKERS.

PERMITS NOTE
 THE CONTRACTOR SHALL OBTAIN ALL NECESSARY PERMITS REQUIRED BY LOCAL, STATE, AND FEDERAL AGENCIES PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES PRIOR TO CONSTRUCTION.

INSPECTIONS/CERTIFICATIONS NOTE
 ALL NECESSARY INSPECTIONS AND/OR CERTIFICATIONS REQUIRED BY LOCAL, STATE, AND FEDERAL AGENCIES SHALL BE COMPLETED PRIOR TO CONSTRUCTION. THE CONTRACTOR SHALL BE RESPONSIBLE FOR VERIFYING THE LOCATION AND DEPTH OF ALL EXISTING UTILITY LINES AND STRUCTURES PRIOR TO CONSTRUCTION.

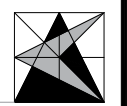
GENERAL NOTES

1. ALL WORK AND MATERIALS SHALL COMPLY WITH ALL CITY, COUNTY, STATE, FEDERAL AND GSA REGULATIONS.
2. CONTRACTOR SHALL REFER TO THE ARCHITECTURAL PLANS FOR EXACT LOCATIONS AND DIMENSIONS OF SLOPED PAVING, RAMPS, SIDEWALKS, ENTRY CORNERS, PRESSURE BUILDING DIMENSIONS, EXISTING BUILDING UTILITY ENTRANCE LOCATIONS, TOTAL NUMBER, LOCATION, AND SIZE OF COMPOSITE AND ANY OTHER APURTANCES WHICH ARE CONNECTED TO THE BUILDING.
3. ALL DIMENSIONS AND RADII ARE TO THE FRONT OF CURB, CENTER OR END OF STRIPE FACE OF BUILDING, OR EDGE OF PAVEMENT, UNLESS OTHERWISE NOTED.
4. CONTRACTOR IS REQUIRED TO REMOVE OR RELOCATE IN A PROPER MANNER EXISTING IMPROVEMENTS/NATURAL FEATURES TO ALLOW FOR CONSTRUCTION OF PROPOSED IMPROVEMENTS/FEATURES ON THE FINAL WORK SHALL BE IN ACCORDANCE WITH GOVERNING AUTHORITIES SPECIFICATIONS AND SHALL BE APPROVED PRIOR TO ANY WORK BEING DONE.
5. CONTRACTOR IS RESPONSIBLE FOR PROTECTION AND REPLACEMENT OF ALL PROPERTY CORNERS, PROPERTY CORNERS DAMAGED BY CONTRACTOR SHALL BE REPLACED BY A REGISTERED PROFESSIONAL LAND SURVEYOR AT CONTRACTOR'S EXPENSE.
6. CONTRACTOR SHALL BE RESPONSIBLE FOR DOCUMENTING ALL EXISTING DAMAGE AND NOTIFY OWNER AND/OR ENGINEER PRIOR TO STARTING CONSTRUCTION. CONTRACTOR SHALL BE RESPONSIBLE FOR REPAIRING EXISTING DAMAGE/DAMAGED DURING CONSTRUCTION. SUCH AS, BUT NOT LIMITED TO: DRAINAGE UTILITIES, PAVEMENT, STRIPING, CURB, ETC. DAMAGES SHALL BE REPORTED TO ENGINEER OR RECORD PRIOR TO REPAIR. REPAIRS SHALL BE EQUAL TO OR BETTER THAN EXISTING CONDITIONS.
7. PROPOSED CONSTRUCTION ON THIS SITE SHALL COMPLY WITH THE LATEST REVISIONS OF THE ADA REGULATIONS AND THE TEXAS ACCESSIBILITY STANDARDS (TAS).
8. EROSION AND SEDIMENTATION CONTROL DURING CONSTRUCTION SHALL BE IN COMPLIANCE WITH LOCAL AND STATE REQUIREMENTS.
9. CONTRACTOR SHALL BE RESPONSIBLE FOR MAINTAINING PROPER DRAINAGE THROUGHOUT THE SITE DURING CONSTRUCTION. CARE SHALL BE TAKEN TO PREVENT ANY NEGATIVE IMPACTS TO ADJACENT PROPERTIES.
10. CONTRACTOR SHALL CAREFULLY MONITOR WEATHER PATTERNS AND PREPARE FOR EXPECTED EVENTS. SPECIAL CARE SHALL BE TAKEN TO EXAMINE SITE PRIOR TO WEATHERS OR ABSENCES FROM THE WORKSITE.
11. NO HAZARDOUS MATERIALS WERE IDENTIFIED DURING PRELIMINARY SITE INVESTIGATIONS. ANY ITEMS FOUND SUSPECT DURING CONSTRUCTION SHOULD BE BROUGHT TO THE ATTENTION OF THE ENGINEER IMMEDIATELY.



PARK AT DOGWOOD
 MCQUEENEY ROAD
 NEW BRAUNFELS, TEXAS 78130

SITE LAYOUT
 PLAN



CARNEY ENGINEERING, P.L.L.C.
 5465 LEACHY DRIVE, SUITE 650
 FORT WORTH, TEXAS 76132
 PH (817) 485-5881
 FAX (817) 485-5883



KEYED NOTES

	ADA CURB RAMPS/SIDEWALK
	CONCRETE SIDEWALK, WIDTH PER PLAN
	ACCESSIBLE PARKING SPACE (AS SHOWN BELOW)
	ACCESSIBLE PARKING SPACE WITH BOLLARD, (BOLL. STRIPING AND SYMBOL, SEE DETAILS)
	6" WIDE THERMOPLASTIC CROSSWALK STRIPING
	6" WIDE FIRE LANE STRIPING PAINTED RED WITH "NO PARKING FIRE LANE TOW AWAY ZONE" 4" HIGH WHITE LETTERING AT 25 FOOT INTERVALS ALONG BOTH SIDES OF FIRE LANE
	6" CURB
	DUMPSTER ENCLOSURE
	WHEEL STOP
	CONCRETE PAVEMENT

C-1.1