



30141 AGOURA RD. ♦ STE. #100 ♦ AGOURA HILLS, CA ♦ 91301-4332  
PHONE: (818) 706-0694 ♦ FAX: (818) 706-3752

October 15, 2024

Rene Ruiz  
Asset Management  
Texas Department of Housing & Community Affairs (TDHCA)  
221 E. 11th St., Austin, TX 78701-2410

**RE: 20459 – Credit Increase Request Letter**

Dear M. Ruiz:

This is a written request for a tax credit increase for the above referenced project as the increase in tax credits of 22.53% exceeds 20% and requires board approval.

The need for the additional tax credit request is due to several factors that contributed to cost overruns, and they are detailed below.

- 1) The City of Austin and Travis County made changes during the construction process to the impervious and pervious cover calculations on the site. This resulted in having to make changes to the paving, sidewalks and parking designs. In addition to the City and County changes, we had difficulties with the neighbor next to our site related to the above drainage and pervious/impervious cover issue and a stop work order was placed on the project, costing additional time and expenses. This increased construction costs significantly, as well as architectural and engineering costs.
- 2) We experienced extensive delays with the City and the County with permitting and our construction start was delayed, costing additional time and construction expenses.
- 3) Austin Energy had supply issues related to transformers and meters, which caused significant delays in obtaining certificates of occupancy, thereby extending the lease-up time and causing the construction team to remain on the site for an extended period. Subsequently, we could not convert to permanent financing which led to additional construction general requirements, increased construction loan interest as well as multiple expensive course of construction insurance extensions.

Thank you for your consideration. Should you have any additional questions, please contact me at (818) 706-0694, Extension 112 or email me directly at [ldavis@amcalhousing.com](mailto:ldavis@amcalhousing.com).

Sincerely,

  
Lisa M. Davis  
Project Manager