

CSH Northpark Garden Villas, LTD

3701 Kirby Drive, Suite 860
Houston, TX 77098

August 28th, 2025

Texas Department of Housing & Community Affairs
221 E. 11th Street
Austin, TX 78701
Attn: Cody Campbell

RE: Request for Return and Reallocation of Tax Credits – Force Majeure under 10 TAC 11.6(5)
Northpark Garden Villas (TDHCA Application #24110)

Dear Mr. Campbell,

CSH Northpark Garden Villas, Ltd. (the “Applicant”) received an award of 2024 9% Low Income Housing Tax Credits (a “Tax Credit Award”) for Northpark Garden Villas (the “Development”) located in Houston, Texas.

Following issuance of the Tax Credit Award, the Applicant has made significant progress towards advancing the Development toward closing and completion. The Applicant obtained site development permits and all building permits. The Development is scheduled to close on August 29, 2025. Construction will commence prior to the end of September 2025. Closing on the land acquisition and the financing was originally targeted for June 2025. The Applicant closed on the land purchase in June 2025. However, the Applicant was unable to close on the financing prior to the end of June 2025 as originally anticipated. The timing of the Tax Credit Award (receipt of the Commitment) and delays related to the platting and permitting have impacted the Applicant’s ability to close, commence construction and meet the current placed-in-service deadline of December 31, 2026.

The Applicant requests that the TDHCA Board consider and approve this request to exchange the 2024 Tax Credit Award to a 2025 tax credit allocation for CSH Northpark Garden Villas, LTD (24110) and establish the placed-in-service deadline as June 30, 2027 (a six month extension). The request is being made under 10 TAC 11.6(5). The force majeure exchange would allow Northpark Garden Villas to meet the Placed-In-Service (“PIS”) deadlines and satisfy a requirement from the Investor that the Applicant obtain an extension to the placed-in-service deadline.

Sudden and Unforeseen Circumstances Outside of the Applicant’s Control

1. Tax Credit Award Timing

The Applicant experienced an inherent delay due to the timing of the initial Tax Credit Award. The Development was not included with the developments that were recommended to the Board for 2024 Tax Credit Awards on July 25, 2024. The Commitment was issued to the Development on October 7, 2024. As a result, the Development was “waitlisted” for 74 days prior to receiving a Commitment. The Applicant initiated planning and permitting immediately upon receiving the Commitment. However, with a roughly 18 month construction timeline, the timing of the Commitment has provided insufficient time to plan, permit, close and construct the development in accordance with the original placed-in-service deadline of December 31, 2026.

2. Platting and Permitting Delays

The Applicant experienced delays in the platting and permitting phase due to lengthy reviews and approvals from Harris County of the plat, site development plans and building plans. After initial approval of the plat, Harris County required a substantial revision to the plat due to the change of ownership following the Applicant purchasing the land to meet the readiness to proceed deadline. The County required a design and permitting of improvements to the adjacent roadway despite a traffic study concluding that the conditions were not warranted under the established criteria. Furthermore, Harris County required a substantial redesign of the detention after initial reviews and just prior to final approval. The platting and permitting caused delays to the Closing from the initial target date in June 2025 to the end of August 2025.

3. Summary

The following Force Majeure events have materially impeded progress toward closing, completion and achieving placed-in-service for the Development:

- Waitlisting and receipt of the Commitment for Tax Credit Award
- Assessment, planning and adjustment to unfavorable economic conditions
- Lender(s) closing due diligence and readiness to close
- Municipal plan reviews and excessively prolonged permitting processes

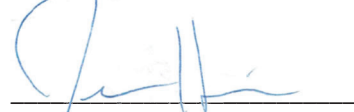
The Applicant believes circumstances, individually and collectively, have created Force Majeure events that have significantly impeded the Applicant's ability to comply with the current placed-in-service deadline. Force Majeure events were unforeseen and have been out the control of the Applicant

The Applicant kindly requests this matter for Northpark Garden Villas be presented to the Board at the meeting on September 4, 2025 with a recommendation for approval for a Force Majeure Tax Credit Exchange with a place-in-service deadline of June 30, 2027. If any additional information is required, please feel free to contact me directly.

Your helpful attention to this matter is greatly appreciated.

Sincerely,

CSH Northpark Garden Villas, LTD

A handwritten signature in blue ink, appearing to read 'Jervon Harris', is written over a horizontal line.

Jervon Harris, Development Consultant
713.503.4477

jervonharris@superurbanrealty.com

North Park Garden Villas				
Building Numbers :	Building 1	Building 2	Building 3	Clubhouse
Color Key:				
On-Site Mobilization	9/1/2025			
Site Work & Pad Prep	9/8/2025	10/18/2025	11/27/2025	1/6/2026
Utilities	9/18/2025	10/28/2025	12/7/2025	1/16/2026
Set Building Corners	9/22/2025	11/1/2025	12/11/2025	1/20/2026
Set Batter Boards	9/27/2025	11/6/2025	12/16/2025	1/25/2026
Plumbing Rough In	10/9/2025	11/18/2025	12/28/2025	2/6/2026
Plumbing Inspection	10/14/2025	11/23/2025	1/2/2026	2/11/2026
Set Forms	10/22/2025	12/1/2025	1/10/2026	2/19/2026
Dig Footings	10/29/2025	12/8/2025	1/17/2026	2/26/2026
Termite Treat	11/3/2025	12/13/2025	1/22/2026	3/3/2026
Install Post Tension Cables	11/7/2025	12/17/2025	1/26/2026	3/7/2026
Foundation Inspection	11/15/2025	12/25/2025	2/3/2026	3/15/2026
Pour Foundation	11/16/2025	12/26/2025	2/4/2026	3/16/2026
Frame 1st Floor	11/23/2025	1/2/2026	2/11/2026	3/23/2026
Truss Top of 1st and Deck	12/1/2025	1/10/2026	2/19/2026	3/31/2026
Frame 2nd Floor	12/8/2025	1/17/2026	2/26/2026	4/7/2026
Truss Top of 2nd and Deck	12/13/2025	1/22/2026	3/3/2026	4/12/2026
Frame 3rd Floor	12/21/2025	1/30/2026	3/11/2026	4/20/2026
Set Roof Trusses	12/26/2025	2/4/2026	3/16/2026	4/25/2026
Windstorm/Fascia	12/31/2025	2/9/2026	3/21/2026	4/30/2026
Deck Roof	1/5/2026	2/14/2026	3/26/2026	5/5/2026
Framing Complete	1/9/2026	2/18/2026	3/30/2026	5/9/2026
Roof Dry In	1/14/2026	2/23/2026	4/4/2026	5/14/2026
Set Windows	1/22/2026	3/3/2026	4/12/2026	5/22/2026
Set Patio Doors	1/29/2026	3/10/2026	4/19/2026	5/29/2026
Install Siding/stone/plaster	2/8/2026	3/20/2026	4/29/2026	6/8/2026
Plumbing Rough In & Inspection	2/18/2026	3/30/2026	5/9/2026	6/18/2026
HVAC Rough In & Inspection	2/28/2026	4/9/2026	5/19/2026	6/28/2026
TV & Telephone Rough In	3/5/2026	4/14/2026	5/24/2026	7/3/2026
Electrical Rough in & Insp	3/17/2026	4/26/2026	6/5/2026	7/15/2026
Framing Inspection	3/26/2026	5/5/2026	6/14/2026	7/24/2026
Install Steel Stairs	3/31/2026	5/10/2026	6/19/2026	7/29/2026
Insulation	3/29/2026	5/8/2026	6/17/2026	7/27/2026
Hang Sheetrock	4/17/2026	5/27/2026	7/6/2026	8/15/2026
Tape, Bed & Texture	4/29/2026	6/8/2026	7/18/2026	8/27/2026
Deliver Trim	4/30/2026	6/9/2026	7/19/2026	8/28/2026
Install Trim	5/4/2026	6/13/2026	7/23/2026	9/1/2026
Paint Interior	5/18/2026	6/27/2026	8/6/2026	9/15/2026
Install Balcony Rails	5/21/2026	6/30/2026	8/9/2026	9/18/2026
Install Ceramic Tile	5/31/2026	7/10/2026	8/19/2026	9/28/2026
Install Sidewalks	6/1/2026	7/11/2026	8/20/2026	9/29/2026
Deliver Cabinets	6/2/2026	7/12/2026	8/21/2026	9/30/2026
Install Cabinets & Tops	6/10/2026	7/20/2026	8/29/2026	10/8/2026
Install Electrical Service & Meters	6/14/2026	7/24/2026	9/2/2026	10/12/2026
Install Vinyl Floors	6/24/2026	8/3/2026	9/12/2026	10/22/2026
Del. Dishwashers & disposals	6/27/2026	8/6/2026	9/15/2026	10/25/2026
Plumbing Trim	7/7/2026	8/16/2026	9/25/2026	11/4/2026
Electrical Trim & Set Fixtures	7/14/2026	8/23/2026	10/2/2026	11/11/2026
HVAC Trim & Set Condensers	7/24/2026	9/2/2026	10/12/2026	11/21/2026
Del. Balance of Appliances	7/25/2026	9/3/2026	10/13/2026	11/22/2026
Install Landscaping	7/26/2026	9/4/2026	10/14/2026	11/23/2026
Fire Alarm Trim	8/1/2026	9/10/2026	10/20/2026	11/29/2026
Install Blinds	8/2/2026	9/11/2026	10/21/2026	11/30/2026
Install Signage	8/3/2026	9/12/2026	10/22/2026	12/1/2026
MEP Finals	8/5/2026	9/14/2026	10/24/2026	12/3/2026
Building Final Inspection	8/6/2026	9/15/2026	10/25/2026	12/4/2026
Clean & Stripe Paving	8/7/2026	9/16/2026	10/26/2026	12/5/2026
Fire Marshall Final Inspection	8/13/2026	9/22/2026	10/27/2026	12/11/2026
Certificate of Compliance	8/18/2026	9/27/2026	10/30/2026	12/10/2026
Punch Walk	8/30/2026	10/9/2026	11/18/2026	12/28/2026
Complete Punchlist	9/6/2026	10/16/2026	11/25/2026	1/4/2027
Management Turn Over	10/7/2026	11/16/2026	12/20/2026	1/29/2027