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September 25, 2024

VIA EMAIL DELIVERY

Cody Campbell
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, Texas 78701-2410

Re: Vista at Silver Oaks (the "**Property**")
TDHCA File No. 22195

Greetings:

We represent Vista at Silver Oaks, L.P. ("**Owner**"), which received a commitment of low-income housing tax credits ("**Tax Credits**") in the 2022 9% competitive cycle. The Property closed its construction debt and Tax Credit equity financing on April 28, 2023, and Owner issued its Notice to Proceed to commence construction on the same day. Construction was initially scheduled to be completed on October 2, 2024; but, due to delays outside Owner's control, construction completion is now scheduled for December 23, 2024. The Property's placement-in-service deadline is currently December 31, 2024. In order to provide some room for any further delays, Owner is hereby proactively requesting relief to extend the placement-in-service deadline to March 31, 2025.

The Property's construction designs were approved and permitted by the city based on, in part, public as-built plans that showed existing sewer lines in place. Unfortunately, during construction, Owner discovered only a portion of the public sewer main was actually built. Consequently, Owner unexpectedly had to construct the remainder of the public sewer line—causing an 82-day delay. Attached as Exhibit A is a Time Impact Analysis performed by a construction scheduler detailing the impact of the work. This additional work included, among other things:

- New sewer plans, construction documents and cost estimates
- Application for a new general construction permit, and revision to construction plans in response to staff review
- Construction and installation of new sewer lines
- Additional water pressure testing
- Attendance of additional pre-construction meetings and final field acceptance meetings

Relief Sought

Owner currently anticipates construction of the Property will be completed on December 23, 2024, but if there are any additional delays, Owner will risk meeting its placement-in-service deadline. And if the Department's Board has already convened for the year, Owner will not have any recourse to

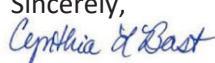
seek remedy. Therefore, as a safety precaution, Owner is proactively seeking a three-month extension and is hereby submitting this request to return the Tax Credits and that TDHCA reallocate the Tax Credits in the current year pursuant to the "Force Majeure" provisions in Section 11.6(5) of the 2022 Qualified Allocation Plan (the "QAP").

Factors for Consideration

In accordance with Section 11.6(5) of the QAP, we believe Owner meets TDHCA's requirements for the relief sought, in that:

1. The delay imposed by the missing sewer line is a "force majeure" event that materially impeded Owner's ability to timely complete construction.
2. Owner and the city relied on public records regarding as-built, existing sewer lines. Owner could not have reasonably anticipated the inaccuracy of such records.
3. Drawings submitted to the city by the owner were approved and a building permit was issued based on the public records being accurate.
4. Owner has endeavored to mitigate the delays and still currently anticipates completing construction in time, but any further delays would put that in jeopardy.
5. Owner believes there is a reasonable risk that it will not be able to meet the placement in service deadline because of the delays experienced.
6. The Property continues to be financially viable and on-target to meet other deadlines.

We believe Owner has satisfied TDHCA's requirements for a reallocation of Tax Credits under Section 11.6(5) of the QAP and requests that this matter be considered at the next available Board meeting with a recommendation for approval. If additional information is required, please feel free to contact us.

Sincerely,

Cynthia Bast

cc: Vista at Silver Oaks, L.P.

Exhibit A

Vista at Silver Oaks Missing Sewer Line Time Impact Analysis

December 27, 2023

SCOPE OF WORK: Solaris Project Solutions was asked to complete a Time Impact Analysis for Vista at Silver Oaks involving a Missing Sewer Line on Brazil Drive.

The Time Impact Analysis (TIA) method involves the insertion or addition of activities indicating delays or changes in a schedule. This allows for an assessment of the impact of those activities only.

OBSERVATIONS: To perform this impact analysis Solaris Project Solutions reviewed Schedule Update 19 as the latest updated schedule before the change was known. The data date for this schedule is September 15, 2023.

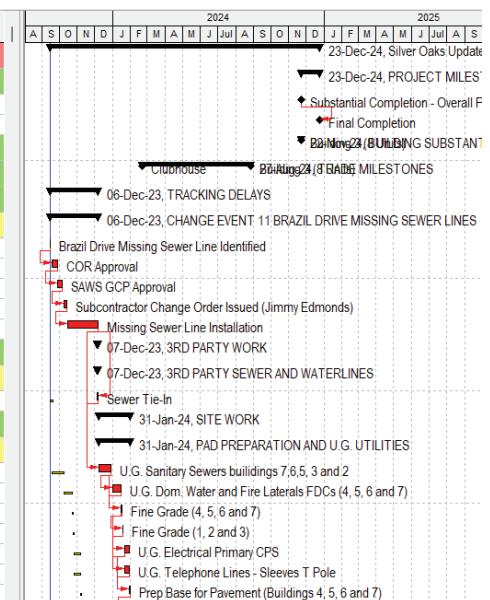
OVERALL SCHEDULE IMPACT: Schedule Update 19 forecasted an overall completion date of October 2, 2024.

The following activities were inserted to represent the overall delay under the heading titled, Change Event 11 Brazil Drive Missing Sewer Line.

1. Activity A35100 titled Brazil Drive Missing Sewer Line Identified
2. Activity A35110 titled COR Approval
3. Activity A35120 titled SAWS GCP Approval
4. Activity A35130 titled Subcontractor Change Order Issued (Jimmy Edmonds)
5. Activity A35140 titled Missing Sewer Line Installation

These 5 activities were inserted with an overall calendar day duration of 82 days to represent the activities and timeline required to account for the missing sewer line on Brazil drive. This delay pushed back the completion of Activity A34130 titled "Sewer Tie-In" from September 20, 2023, to December 7, 2023. This delay caused a delayed start for Activity A1320 titled "U.G. Sanitary Sewer Buildings 7, 6, 5, 3 and 2" impacting the overall completion date from October 2, 2024, to December 23, 2024, representing an 82-calendar day delay.

Activity ID	Activity Name	Update 19 Start	Update 19 Finish	TIA Start	TIA Finish	Original Duration	
Silver Oaks Update 19 - 20230915 - Missing Sewer Line TIA							
	PROJECT MILESTONES	15-Sep-23	02-Oct-24	15-Sep-23	23-Dec-24	325	
A1030	Substantial Completion - Overall Project	04-Sep-24	02-Oct-24	22-Nov-24	23-Dec-24	20	
A1040	Final Completion			04-Sep-24	22-Nov-24	0	
	BUILDING SUBSTANTIAL COMPLETION			02-Oct-24	23-Dec-24	0	
	TRADE MILESTONES	30-Nov-23	06-Jun-24	21-Feb-24	27-Aug-24	132	
	TRACKING DELAYS				15-Sep-23	06-Dec-23	58
	CHANGE EVENT 11 BRAZIL DRIVE MISSING SEWER LINE				06-Dec-23	06-Dec-23	58
A35100	Brazil Drive Missing Sewer Line Identified			15-Sep-23	15-Sep-23	0	
A35110	COR Approval			18-Sep-23	27-Sep-23	8	
A35120	SAWS GCP Approval			28-Sep-23	06-Oct-23	7	
A35130	Subcontractor Change Order Issued (Jimmy Edmonds)			09-Oct-23	13-Oct-23	5	
A35140	Missing Sewer Line Installation			16-Oct-23	06-Dec-23	37	
	3RD PARTY WORK	15-Sep-23	20-Sep-23	05-Dec-23	07-Dec-23	3	
	3RD PARTY SEWER AND WATERLINES	15-Sep-23	20-Sep-23	05-Dec-23	07-Dec-23	3	
A34130	Sewer Tie-In	15-Sep-23	20-Sep-23	05-Dec-23	07-Dec-23	3	
	SITE WORK	18-Sep-23	08-Nov-23	08-Dec-23	31-Jan-24	37	
	PAD PREPARATION AND U.G. UTILITIES	18-Sep-23	08-Nov-23	08-Dec-23	31-Jan-24	37	
A1320	U.G. Sanitary Sewers buildings 7,6,5,3 and 2	18-Sep-23	09-Oct-23	08-Dec-23	29-Dec-23	15	
A1340	U.G. Dom. Water and Fire Laterals FDCs (4, 5, 6 and 7)	09-Oct-23	23-Oct-23	02-Jan-24	15-Jan-24	10	
A25440	Fine Grade (4, 5, 6 and 7)	23-Oct-23	25-Oct-23	16-Jan-24	17-Jan-24	2	
A25450	Fine Grade (1, 2 and 3)	25-Oct-23	27-Oct-23	18-Jan-24	19-Jan-24	2	
A1350	U.G. Electrical Primary CPS	27-Oct-23	06-Nov-23	22-Jan-24	29-Jan-24	6	
A1360	U.G. Telephone Lines - Sleeves T Pole	27-Oct-23	06-Nov-23	22-Jan-24	29-Jan-24	6	
A1370	Prep Base for Pavement (Buildings 4, 5, 6 and 7)	06-Nov-23	08-Nov-23	30-Jan-24	31-Jan-24	2	



CONCURRENT DELAY: Ten weather days between 10/23/2023 – 11/30/2023 are concurrent with the missing sewer line delay and have already been approved and accounted for.

CONCLUSION: Utilizing Update 19 for this analysis allows for the isolation of the Missing Sewer Line on Brazil Drive affecting the completion of Sewer Tie-In. The time impact analysis method calculates an 82-calendar day impact to the project offset by 10 concurrent weather days with an overall impact of 72 calendar days.

Enclosure A: Vista at Silver Oaks – Missing Sewer Line TIA Critical Path Schedule

Enclosure A

Silver Oaks Update 19 - 20230915 - Missing Sewer Line TIA - OPS

Data Date: 15-Sep-23

Enclosure A

Silver Oaks Update 19 - 20230915 - Missing Sewer Line TIA - OPS

Data Date: 15-Sep-23

