

October 21, 2025

Rene Ruiz
Asset Management
TDHCA
P.O. BOX 13941
Austin, TX 78711-3941

Re: HTC 23709_22274 Cady Lofts Material Amendment Request and Change to Financing Structure

Dear Mr. Ruiz:

This letter concerns a material amendment request for HTC 23709_22274 Cady Lofts in Austin. Cady Lofts is a supportive housing application that received a Housing Tax Credit award in 2022, Force Majeure in 2023, a HOME ARP award in 2023, and State Tax Credits in 2024.

Due to discussions with the neighborhood and challenging financial market conditions and cost increases, changes were made during the development process to maintain feasibility. This amendment concerns changes to the site plan and architectural design of the development. Additionally, this amendment requests a change to the financing structure of the development. The amendment fee check has been delivered to TDHCA.

Change to Site Plan and Architectural Design

At the time of application, Cady Lofts was a proposed 100-unit development in one 4-story residential building with a detention pond on the western part of the site. The ground floor of the development included all common area space as well as 29 parking spaces using podium construction. The development site consisted of two existing single-family homes with a topography that appeared to be relatively flat.

During the site plan approval process, the neighborhood was concerned that there was not adequate open space for the residents. Also, subsequent engineering and site work revealed that the natural topography of the development site actually had considerable slope front to back, which was altered and obscured by the existing single-family homes that were on the property. In consideration of these items, the site plan was changed from a 4-story building with ground-level podium parking to a split-level 4-story building that would follow the natural contour of the development site. The interior courtyard area was increased and common area space was distributed to three of the four floors to better serve the residents. Parking was moved from the ground floor of the building to a surface lot that contains underground detention. Total parking spaces were reduced from 29 to 9; however, the development still exceeds the City of Austin parking requirements.

The change from a 4-story building with podium parking to a 4-story split-level building with surface parking reduced site work and building costs. We also believe that the new site plan and architectural design of the development is an overall improvement for the supportive housing residents.

There is no change to the number of units or unit square footages: there are still 100 units each with 451 square feet and a total NRA of 45,100. Common area has increased from 19,530 square feet at application to 21,830 square feet.

Please see the attached revised architectural plans. Please also find a revised Building Unit Type Configuration form with the new parking total and common area total.

Explanation and Good Cause for the Amendment Request

Neighborhood concerns, the actual natural topography of the site, and building cost increases were unforeseen at the time of Application. In order to continue with the project and maintain feasibility, changes were made to the site plan and architectural design of the development. These changes have been implemented and development cost information, financial exhibits, and application forms are included with this request. The changes were necessary when working with the neighborhood to finalize the site plan, as well as to control construction costs. The good cause for this amendment request is to maintain the feasibility of the development.

Change to Financing Structure

The enclosed submission incorporates a revision to the Federal Home Loan Bank (FHLB) funding amount, which has increased from \$850,000 to \$2,000,000. These funds will be granted to the Austin Affordable Housing Corporation (AAHC) and subsequently loaned to the partnership. At the time of the FHLB closing, the TDHCA HOME-ARP loan will be paid in full, and TDHCA's lien will be released accordingly.

Thank you for your attention and please contact me with any questions.

Regards,

A handwritten signature in black ink, consisting of a stylized 'A' followed by a long horizontal stroke.

Alyssa Carpenter

SITE NOTES:

1. SITE AREA IS 0.7474 ACRES
2. ENTIRE SITE IS IN FLOOD ZONE X
3. ALL ON SITE CONSTRUCTION IS NEW CONSTRUCTION
4. MINIMUM 8'-0" CEILING HEIGHTS
5. STORMWATER TO BE RETAINED ON SITE

PARKING SUMMARY

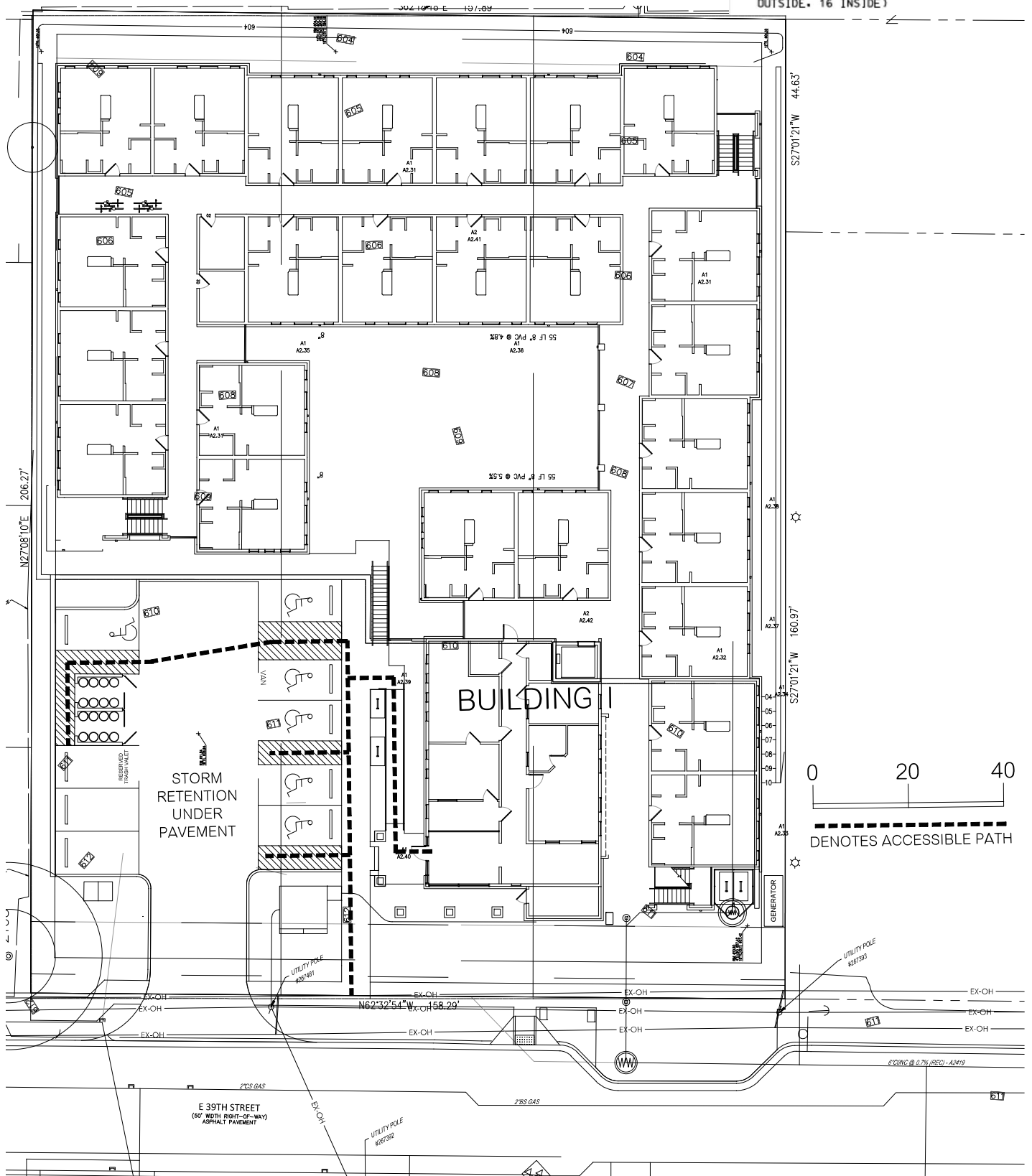
REQUIRED MULTI-FAMILY PARKING:
 100 EFFICIENCY @ 1.0/UNIT = 100 SPACES
 MULTI-FAMILY REQUIRED SUBTOTAL: 100
 100 SPACES REQUIRES 3 STD. ACCESSIBLE AND 1 VAN
 ACCESSIBLE SPACES

THIS PROJECT QUALIFIES FOR A PARKING REDUCTION UNDER
 THE AFFORDABILITY UNLOCKED ORDINANCE 20190509-027.

REQUIRED BIKE PARKING: $100 \times 0.05 = 5$ SPACES

REQUIRED PARKING TOTAL: 4 HC (3 STD., 1 VAN): 8 BIKE

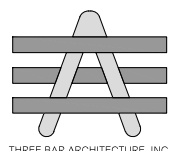
PARKING PROVIDED TOTAL:
 9 SPACES (3 STD., 6 ACCESSIBLE),
 24 BIKE (4 SHORT-TERM OUTSIDE, 4 LONG-TERM
 OUTSIDE, 16 INSIDE)



ARCHITECTURAL SITE PLAN

CADY LOFTS

Austin, Texas



THREE BAR ARCHITECTURE, INC.

ADA SUMMARY:

10% MA OF TOTAL UNITS:

10 – OBD/1BA

10 TOTAL MA UNITS

2% AV OF TOTAL UNITS:

2 – OBD/1BA

2 TOTAL AV UNITS

UNITS - CADY LOFTS				
UNIT		BUILDING 1		TOTALS
		NRA (SF)		NRA (SF)
TYPE	OBD/1BA	100		100
NRA	451	45100		45100
	UNIT TOTAL	100		100
	TOTAL NRA	45100		45100

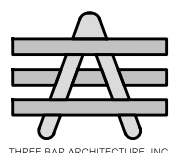
BUILDING AREAS - CADY LOFTS				
AREA NAME	BUILDING 1			TOTALS
	AREA (SF)	AREA (SF)		
UNITS NRA	45100	0		45100
BREEZEWAY	10950			10950
LAUNDRY	446			446
INTERIOR COURTYARD	2584			2584
MAINTENANCE EQUIPMENT STORAGE	303			303
LEASING COMMUNITY SERVICES	7850			7850
	67233	0		67233

COMMON AREA CONSISTING OF ALL SPACES LISTED IN THE TABLE LESS THE NRA, MAINTENANCE, EQUIPMENT AND STORAGE AREAS TOTALS 21,830 SF. THE COMMON AREA THAT IS CONDITIONED IS 8,296 SF.


DEVELOPMENT DATA TABLES

CADY LOFTS

Austin, Texas



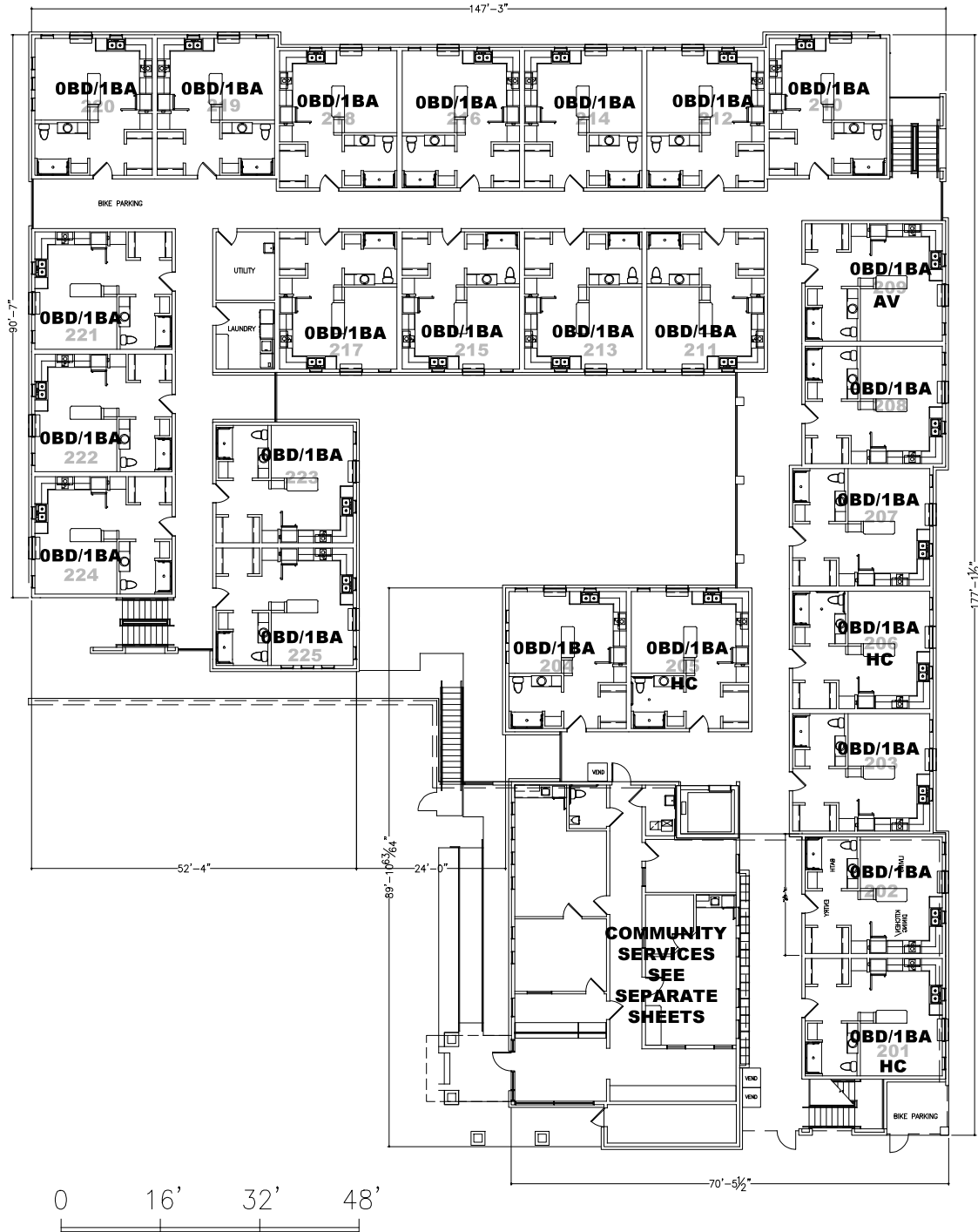
1. NET RENTABLE AREA 45100sf
2. TOTAL BREEZEWAY AREA 10,950sf
3. TOTAL COMMUNITY SERVICES AREA 7850sf
4. TOTAL M/E/S AREA 303sf
5. MINIMUM 8'-0" CEILING HEIGHT
6. ROOF SLOPE - 1/4:12



THREE BAR ARCHITECTURE, INC.

BUILDING 1 NOTES

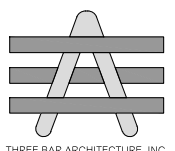
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BUILDING 1 - LEVEL 2

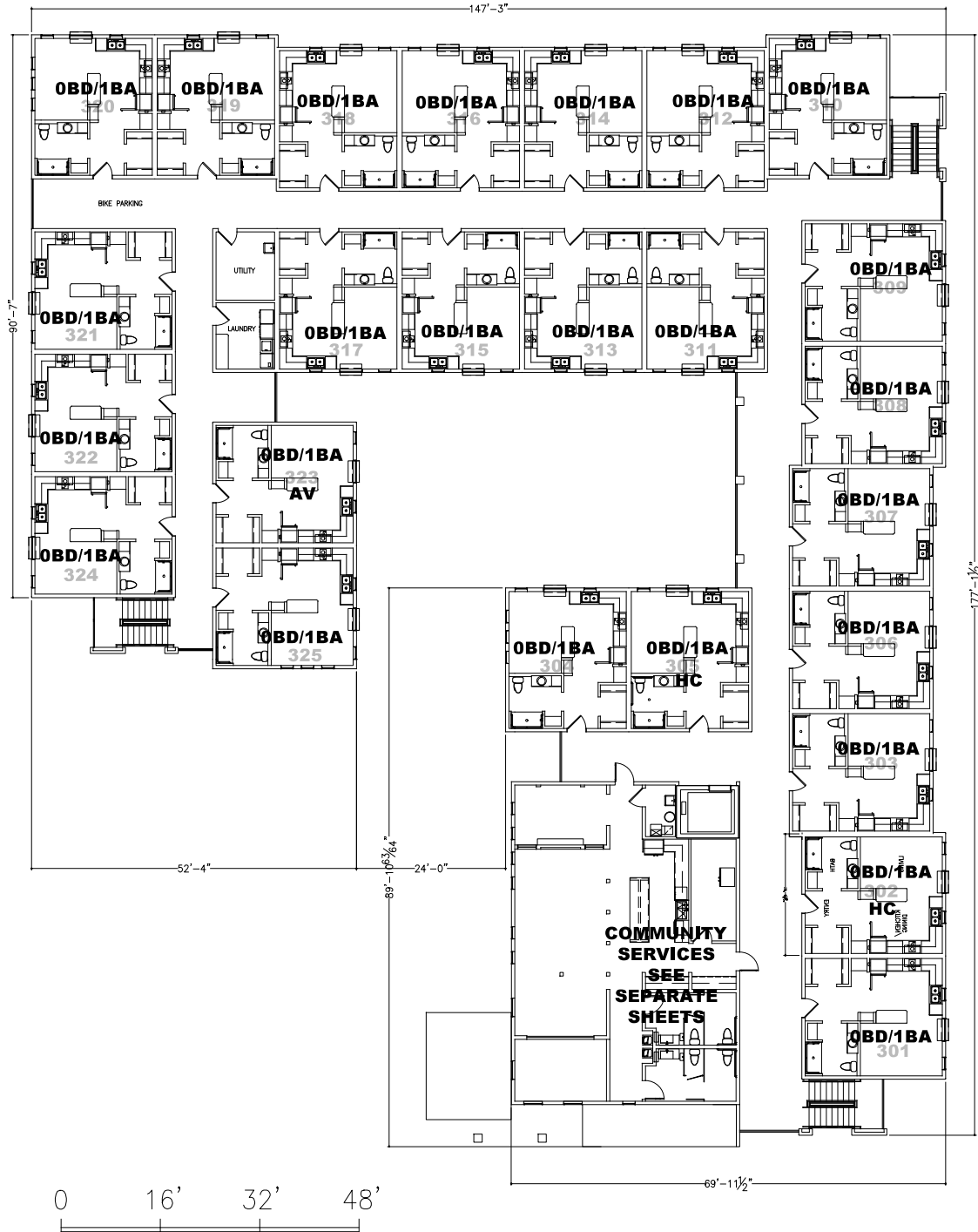
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

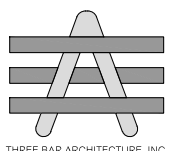
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BUILDING 1 - LEVEL 3

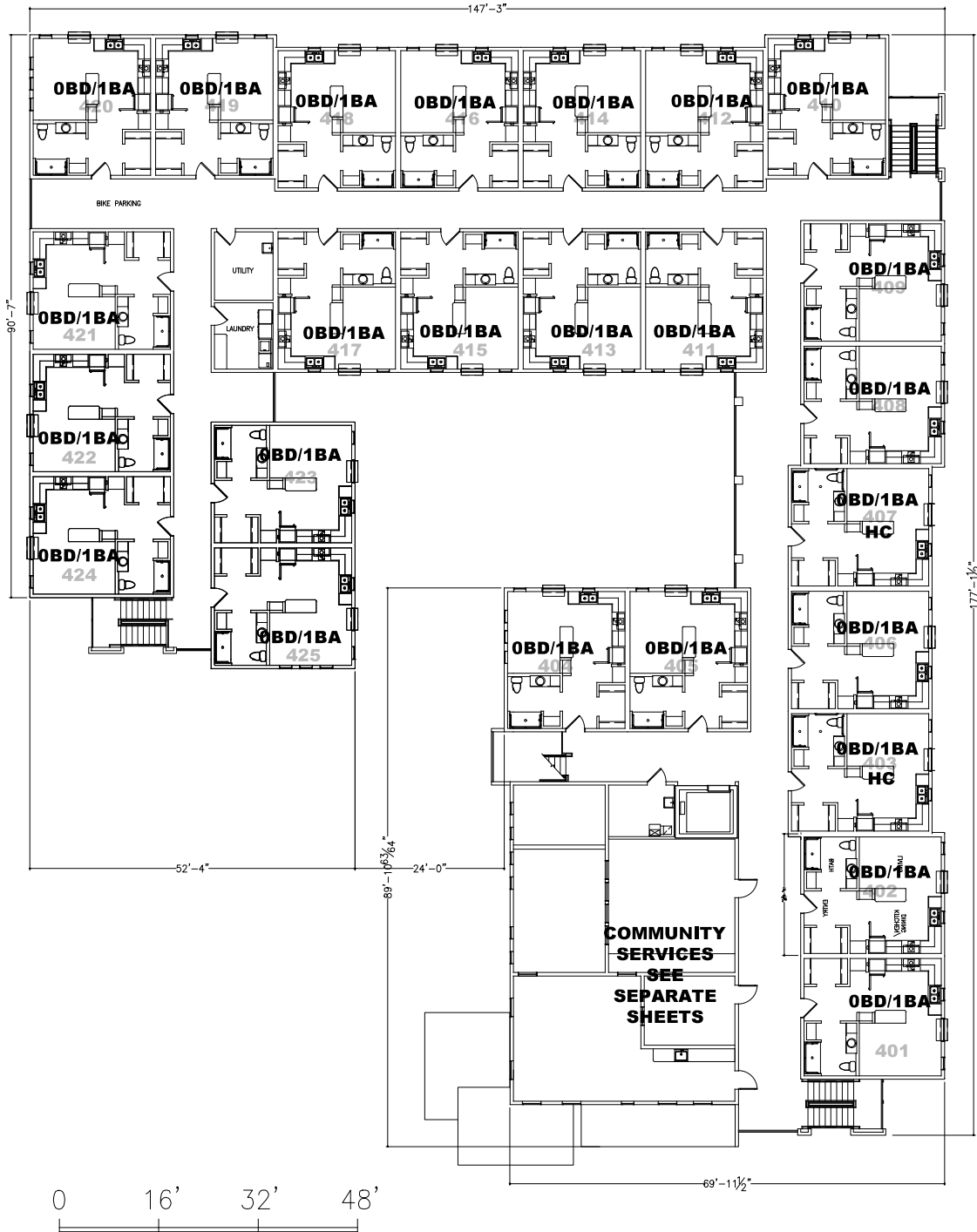
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

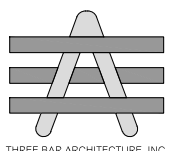
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BUILDING 1 - LEVEL 4

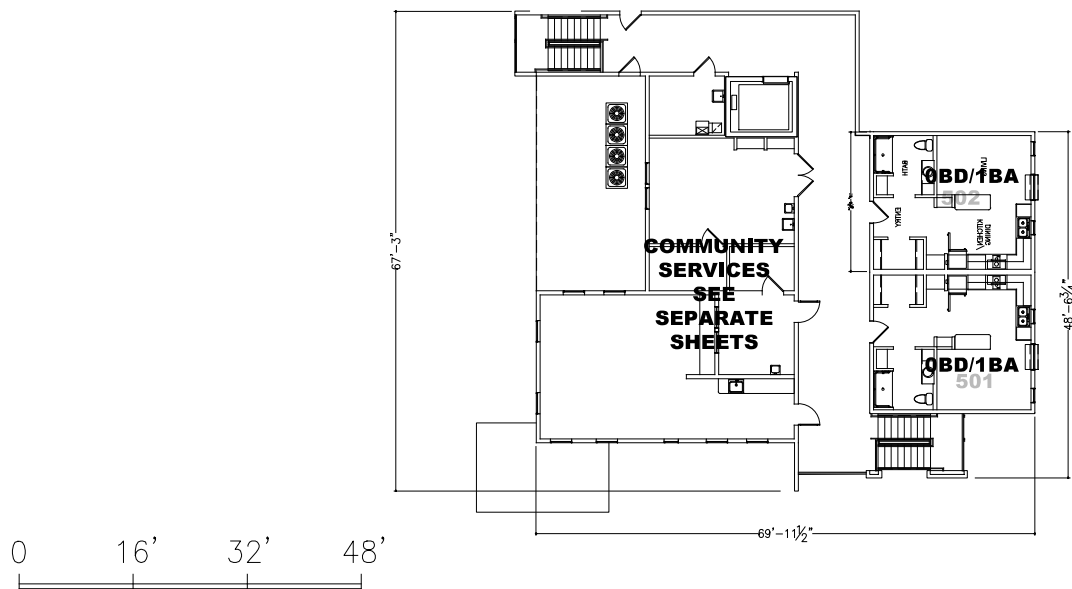
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

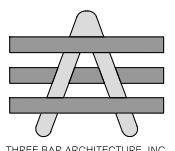
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6. ROOF SLOPE - 1/4:12



BUILDING 1 - LEVEL 5

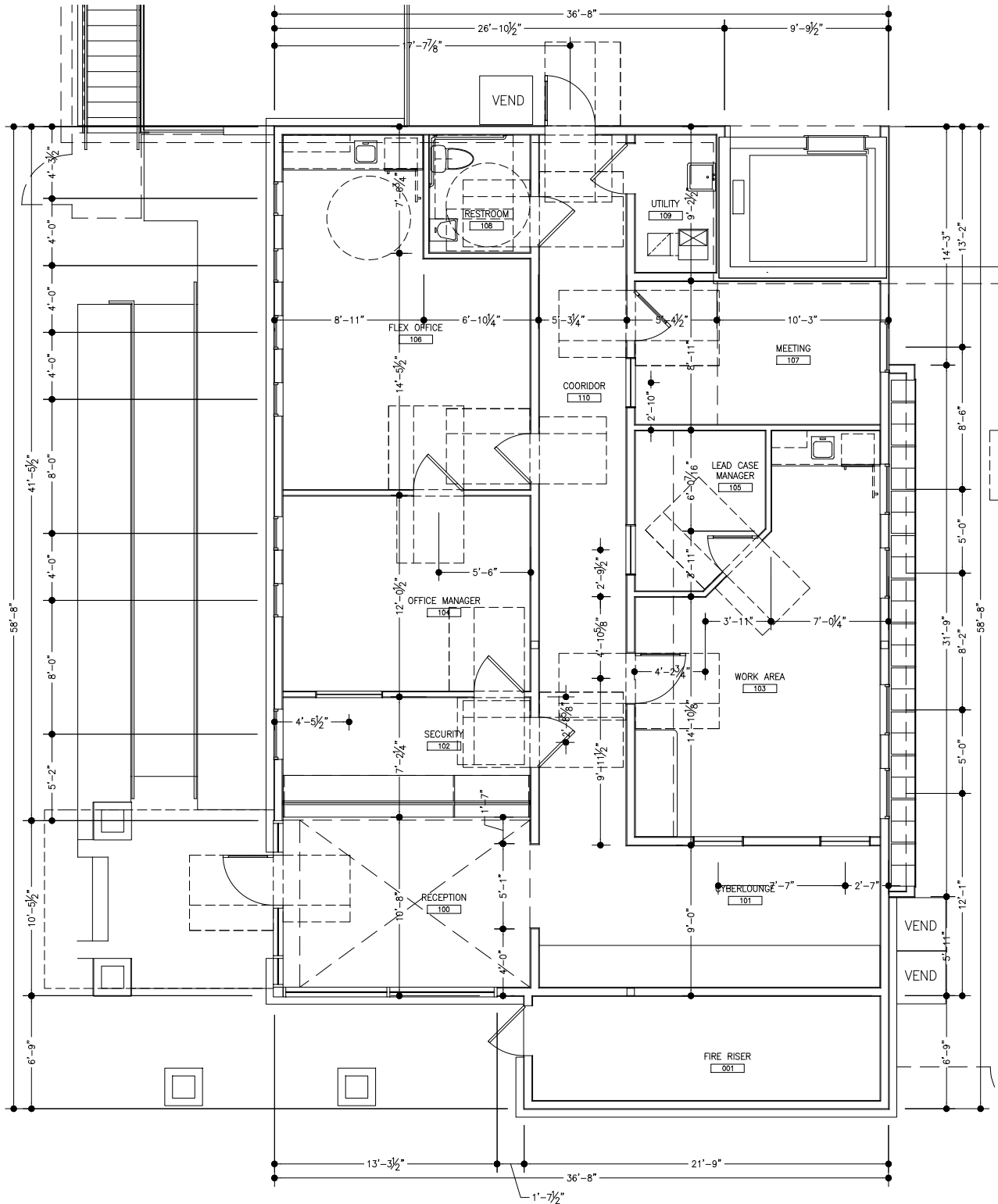
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

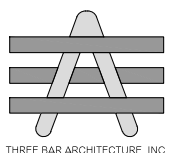
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COMMUNITY SERVICES - LEVEL 2

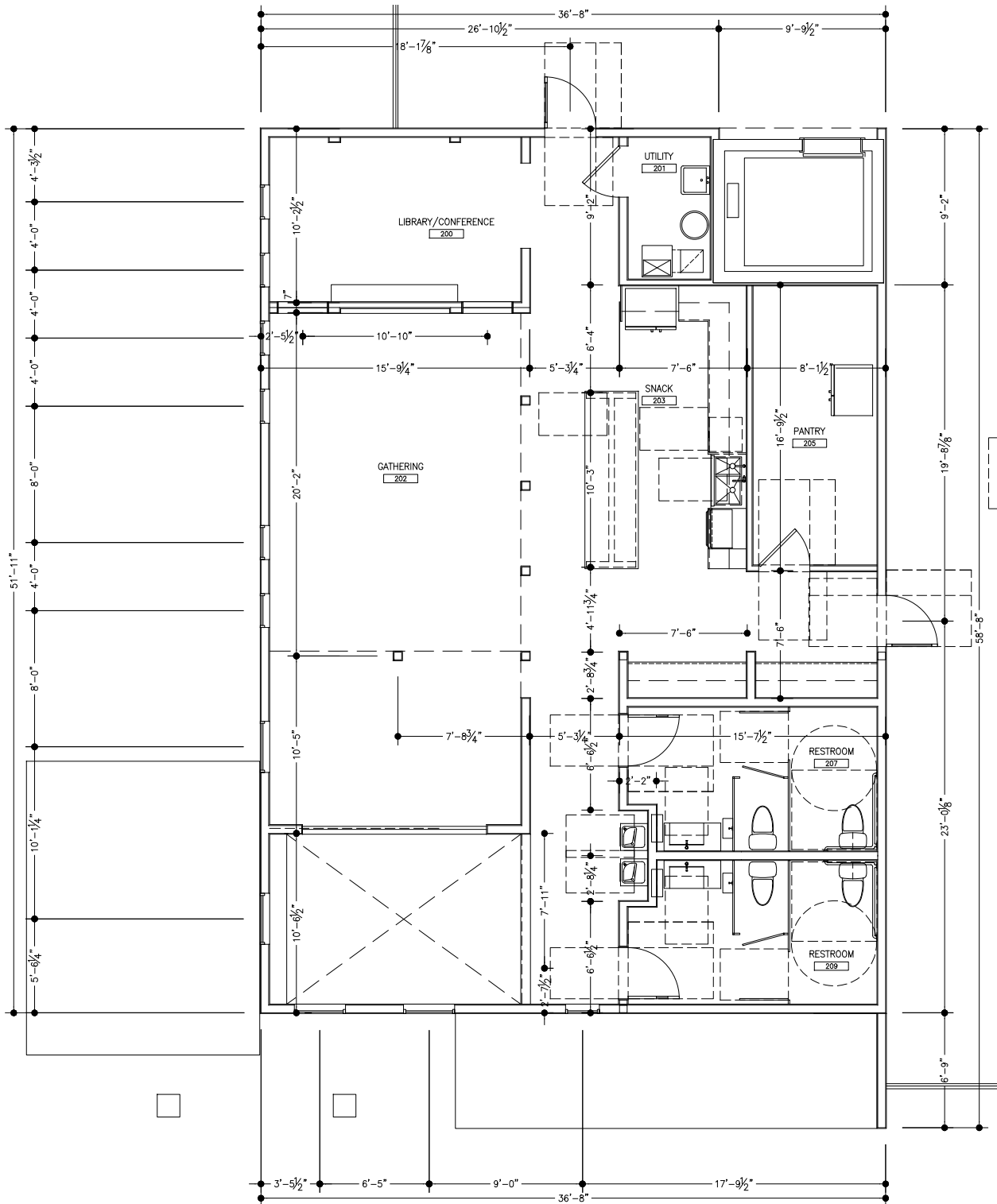
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

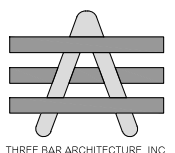
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COMMUNITY SERVICES - LEVEL 3

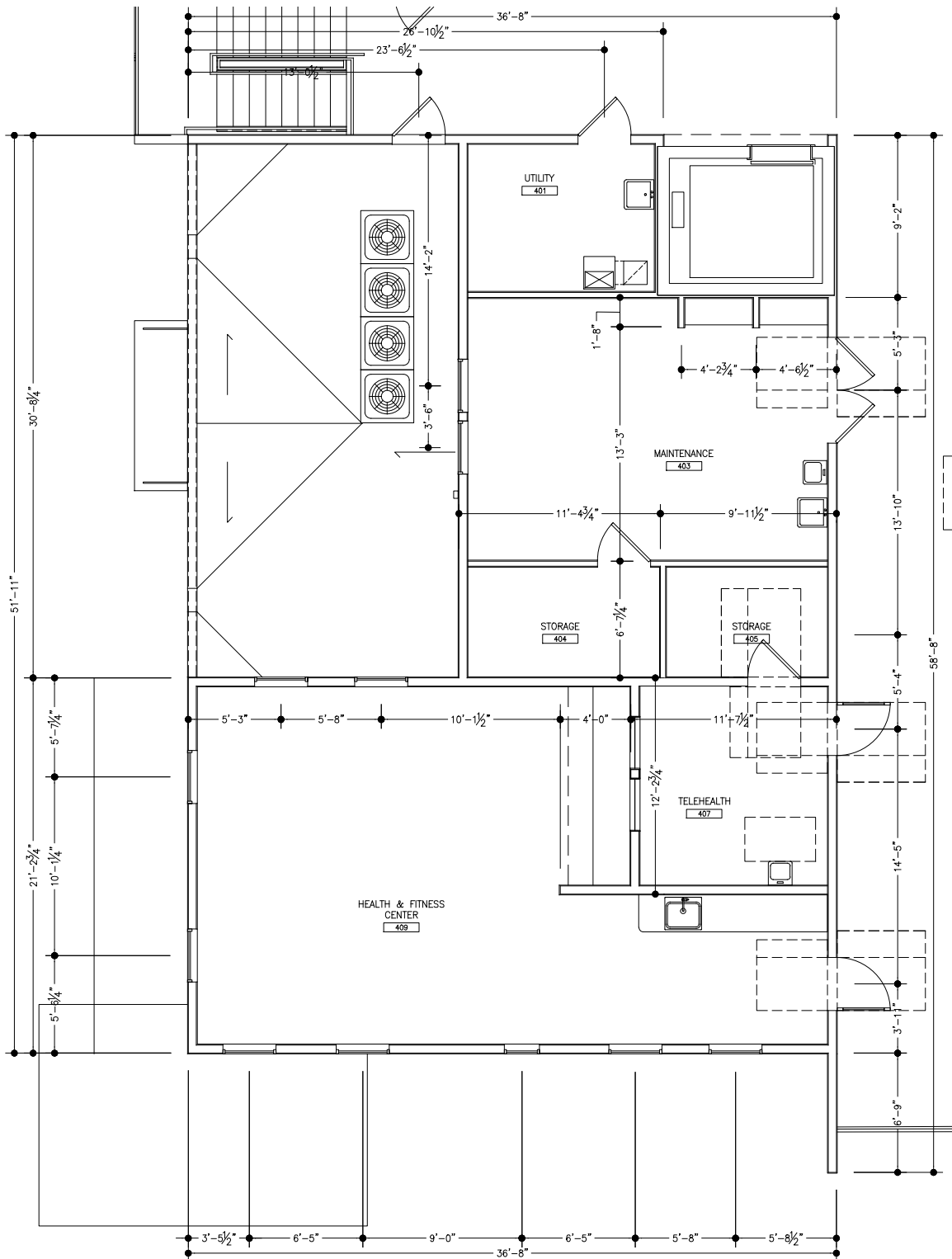
CADY LOFTS

Austin, Texas



BUILDING 1 NOTES

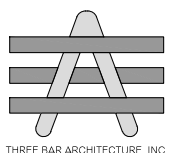
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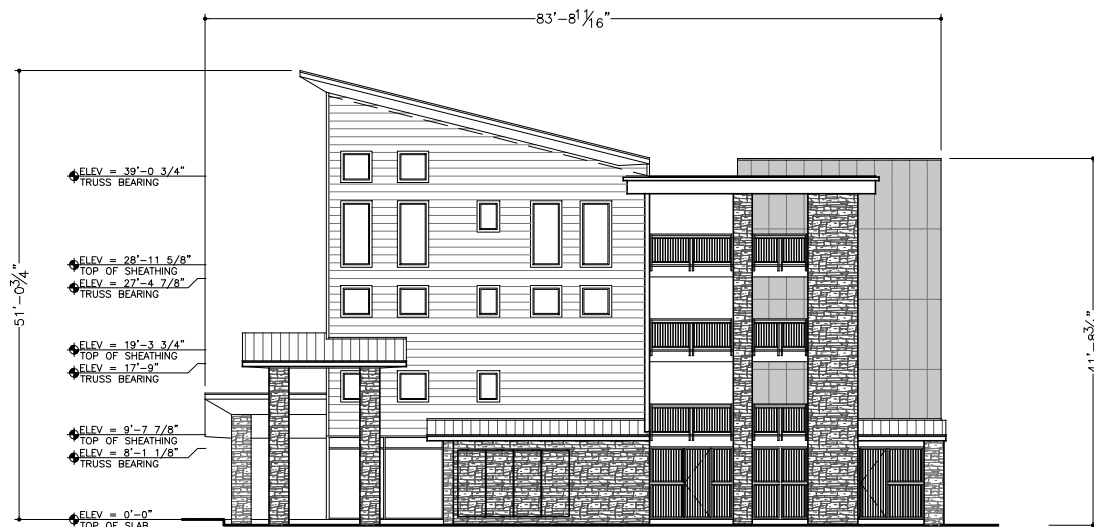


COMMUNITY SERVICES - LEVEL 5

CADY LOFTS

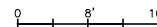
Austin, Texas





EXTERIOR MATERIALS:
 TDHCA MASONRY 31.0%
 CEMENTITIOUS SIDING 69.0%
 SINGLE PLY MEMBRANE ROOFING

BUILDING 1
 FRONT ELEVATION
 LEASING COMMUNITY SERVICES
 100 ZERO BEDROOM UNITS



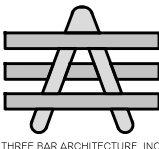
BUILDING 1 NOTES

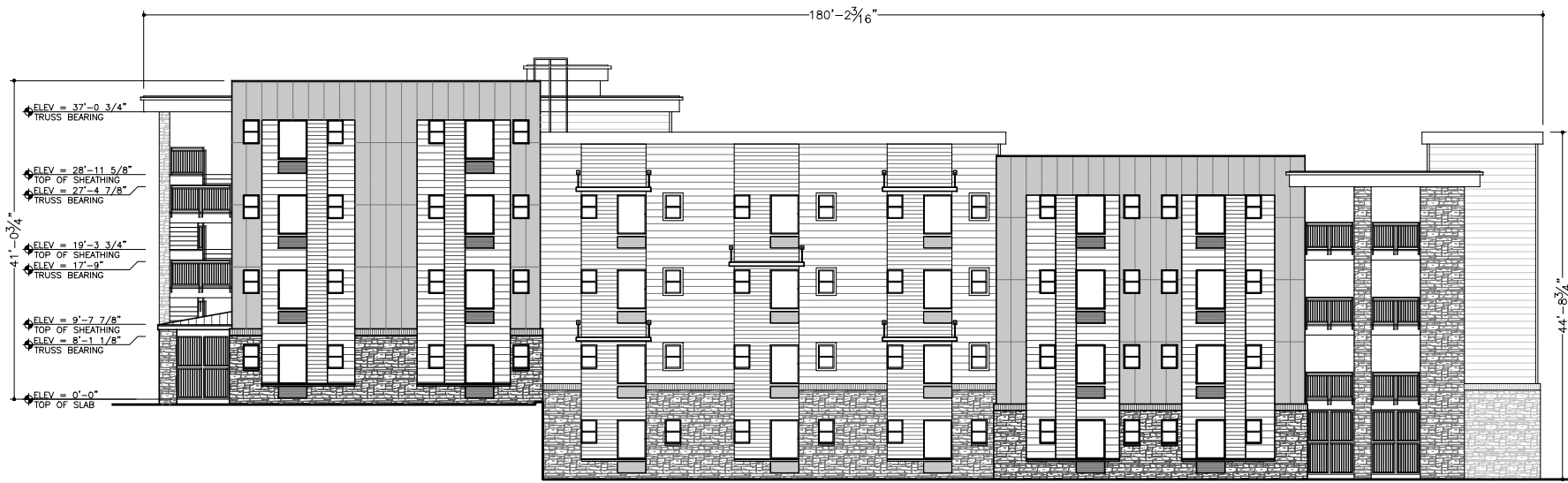
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BUILDING ONE ELEVATIONS

CADY LOFTS

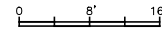
Austin, Texas





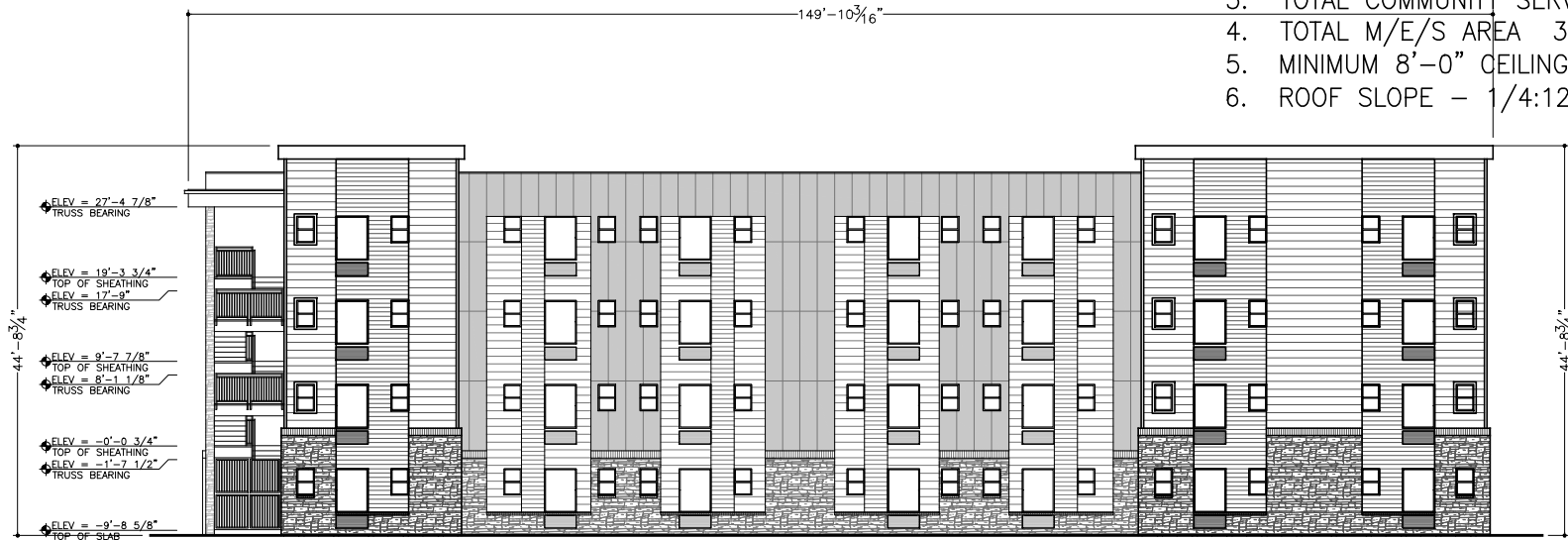
EXTERIOR MATERIALS:
 TDHCA MASONRY 37.0%
 CEMENTITIOUS SIDING 63.0%
 SINGLE PLY MEMBRANE ROOFING

BUILDING 1
 SIDE ELEVATION
 LEASING COMMUNITY SERVICES
 100 ZERO BEDROOM UNITS



BUILDING 1 NOTES

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EXTERIOR MATERIALS:
 TDHCA MASONRY 36.0%
 CEMENTITIOUS SIDING 64.0%
 SINGLE PLY MEMBRANE ROOFING

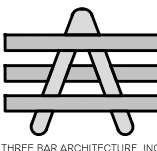
BUILDING 1
 REAR ELEVATION
 LEASING COMMUNITY SERVICES
 100 ZERO BEDROOM UNITS

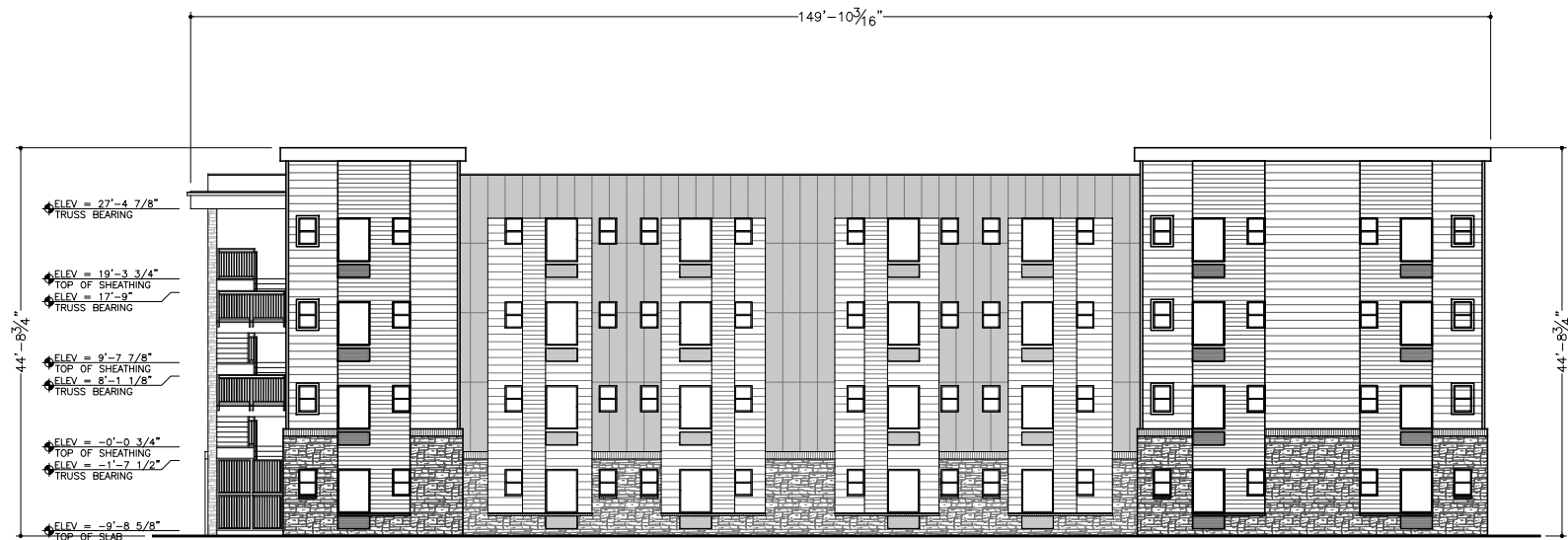


BUILDING ONE ELEVATIONS

CADY LOFTS

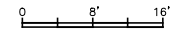
Austin, Texas





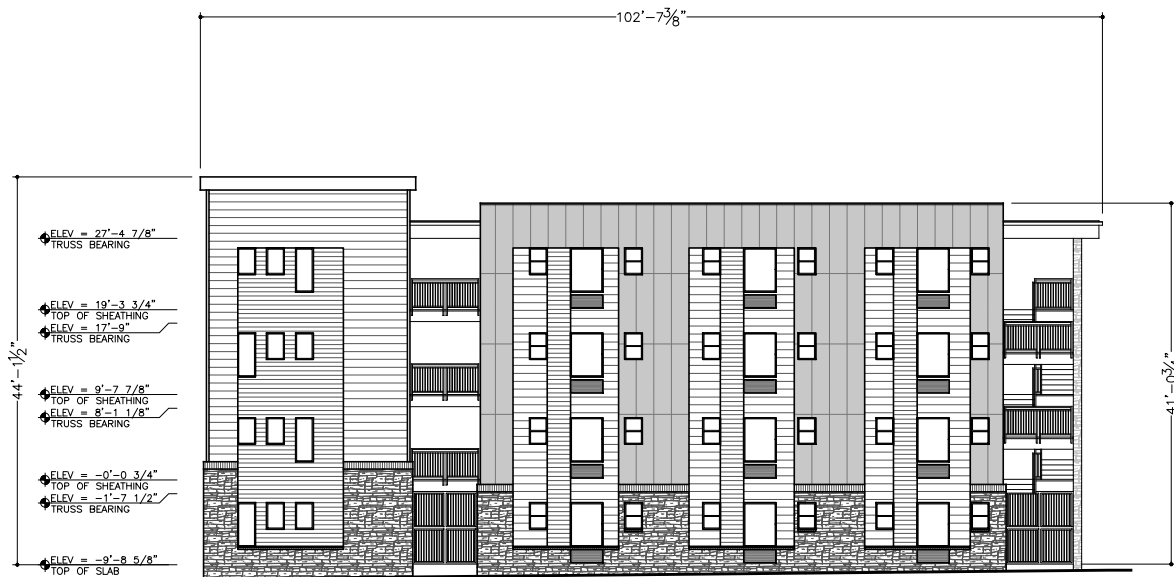
EXTERIOR MATERIALS:
TDHCA MASONRY 36.0%
CEMENTITIOUS SIDING 64.0%
SINGLE PLY MEMBRANE ROOFING

BUILDING 1
REAR ELEVATION
LEASING COMMUNITY SERVICES
100 ZERO BEDROOM UNITS



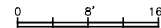
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TDHCA MASONRY 38.0%
CEMENTITIOUS SIDING 62.0%
SINGLE PLY MEMBRANE ROOFING

BUILDING 1
SIDE ELEVATION
LEASING COMMUNITY SERVICES
100 ZERO BEDROOM UNITS

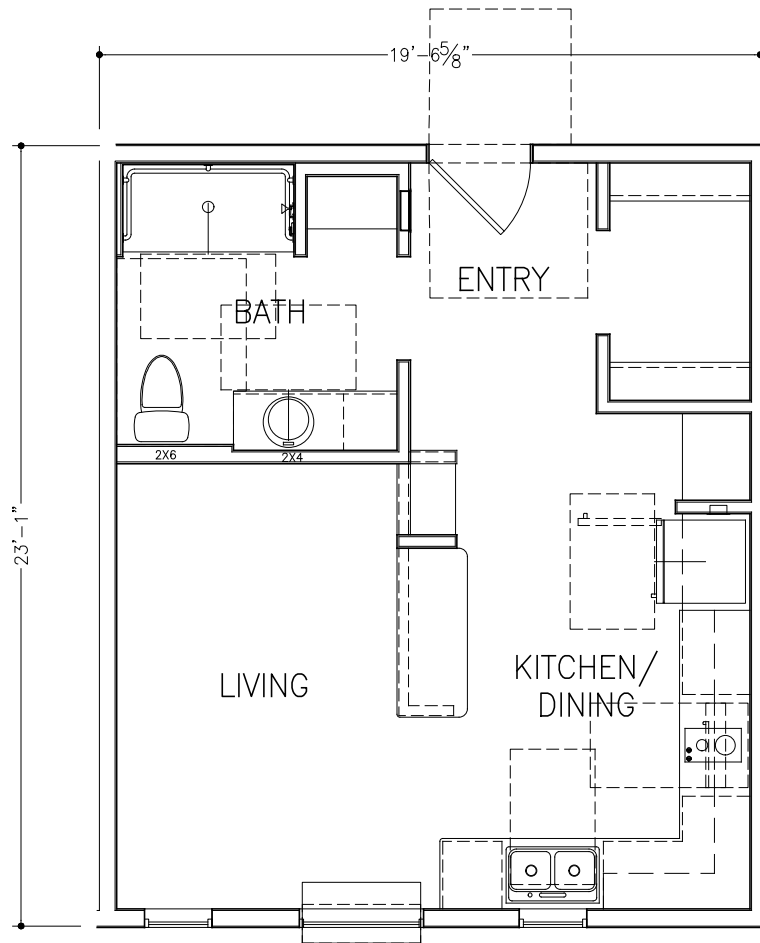


BUILDING ONE ELEVATIONS

CADY LOFTS

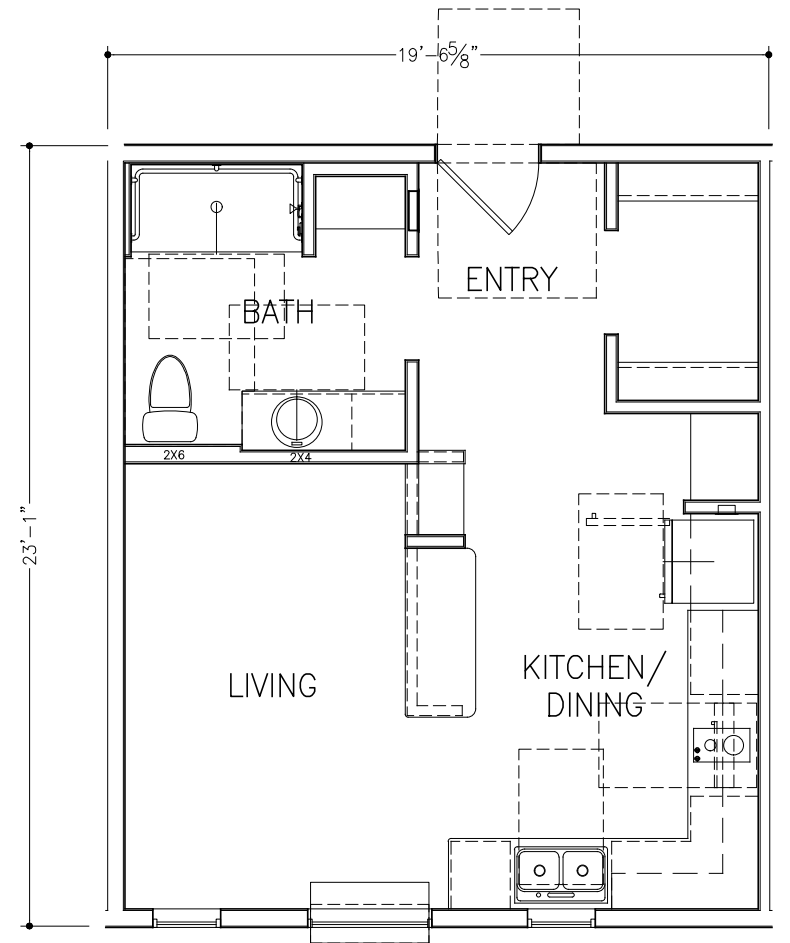
Austin, Texas





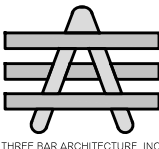
ZERO BEDROOM / ONE BATHROOM

CADY LOFTS



ZERO BEDROOM / ONE BATHROOM - HC

Austin, Texas



[illegible]

Unit types should be entered from smallest to largest based on "# of Bedrooms" and "Sq. Ft. Per Unit." "Unit Label" should correspond to the unit label or name used on the unit floor plan. "Building Label" should conform to the building label or name on the building floor plan. The total number of units per unit type and totals for "Total # of Units" and "Total Sq. Ft. for Unit Type" should match the rent schedule and site plan. If additional building types are needed, they are available by un-hiding columns T through AD.

Specifications and Amenities (check all that apply)

Building Configuration (Check all that apply):	<input type="checkbox"/>	Single Family Construction	<input type="checkbox"/>	SRO	<input type="checkbox"/>	Transitional (per §42(i)(3)(B))	<input type="checkbox"/>	Duplex
	<input type="checkbox"/>	Scattered Site	<input type="checkbox"/>	Fourplex	<input checked="" type="checkbox"/>	> 4 Units Per Building	<input type="checkbox"/>	Townhome

Development will have:	x	Fire Sprinklers	x	Elevators	1	# of Elevators	3500	Wt. Capacity
------------------------	---	-----------------	---	-----------	---	----------------	------	--------------

	Free	Paid		Free		Paid
Number of Parking Spaces(consistent with Architectural Drawings):			Shed or Flat Roof Carport Spaces		Detached Garage Spaces	
			Attached Garage Spaces	9	Uncovered Spaces	
			Structured Parking Garage Spaces			

Floor Composition/Wall Height:	<input type="text" value="100"/>	% Carpet/Vinyl/Resilient Flooring	<input type="text" value="8'"/>	Ceiling Height
	<input type="text"/>	% Ceramic Tile	<input type="text"/>	Upper Floor(s) Ceiling Height (Townhome Only)
	<input type="text"/>	% Other	Describe: <input type="text"/>	

DO NOT distinguish the HC or AV Units from other Units that are the same size/floor plan.

				Building Label	1									Total # of Residential Buildings		
				Number of Stories	4											
Unit Type				Number of Buildings	1									1		
Unit Label	# of Bed-rooms	# of Baths	Sq. Ft. Per Unit		Number of Units Per Building									Total # of Units	Total Sq. Ft for Unit Type	
OBD/1BA	0	1	451		100										100	45,100
					-										-	-
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Totals				100	-	-	-	-	-	-	-	-	-	100	45,100	

Net Rentable Square Footage from Rent Schedule: 45,100

Common Area Square Footage (as specified on Architect Certification) :	21,830
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Note: 10 TAC §11.9(e)(2) allows 75 square feet of Common Area per unit to be added to NRA for scoring only if the Development is Supportive Housing and only if at least 50 square feet of each 75 square feet of the Common Area added is conditioned space.

The additional square footage allowed for Supportive Housing per 11.9(e)(2) is: 7,500

Use this number to calculate points for **Supportive Housing** under 11.9(e)(2) only if the conditions are met for the number above: 52,600

If a revised form is submitted, date of submission: _____