



Texas Department of Housing and Community Affairs

Governing Board

Board Action Request

File #: 1388

Agenda Date: 4/9/2026

Agenda #:

Presentation, discussion, and possible action regarding a Material Amendment to the Housing Tax Credit Application and a request for an extension of the previously approved deadline to Place in Service for New Faith Senior Village Apartments (HTC #24076).

RECOMMENDED ACTION

WHEREAS, New Faith Senior Village Apartments (the Development) received an award of 9% Housing Tax Credits (HTCs) for the new construction of 128 units, of which 98 are designated as low-income units, for the elderly population in Houston, Harris County;

WHEREAS, New Faith Senior Village, LP (the Applicant) requests approval for a material amendment to the Application for a decrease to the number of units from 128 to 105, which consists of a decrease of seven market units, and for changes to the architectural design, which also include a reduction of 22,071 square feet (21.61%) to the Net Rentable Area (NRA), going from 102,117 square feet to 80,046 square feet, and a 8,103 square foot (25.80%) reduction to Common Area, going from 31,402 square feet to 23,999 square feet;

WHEREAS, the proposed reduction to the number of units decreases the residential density by 17.97%, going from 21.761 units per acre to 17.851 per acre;

WHEREAS, Board approval is required for a significant modification of the site plan, a modification of the number of units or bedroom mix of units, a reduction of 3% or more in the square footage of the units or common areas, a significant modification of the architectural design of the Development, and for a modification of the residential density of at least 5%, as directed in Tex. Gov't Code §2306.6712(d)(1), (2), (4), (5), and (6) and 10 TAC §10.405(a)(4)(A), (B), (D), (E), and (F), and the Applicant has complied with the amendment requirements therein;

WHEREAS, Board approval of this amendment does not constitute a waiver of any of the rules or statutes applicable to the 2024 HTC Application, including but not limited to the accessibility requirements stated in Chapter 1, Subchapter B;

WHEREAS, the requested changes do not negatively affect the Development, impact the viability of the transaction, impact the scoring of the Application, or change the amount of the tax credits awarded;

WHEREAS, the Board previously approved a request for force majeure treatment in 2025, that extended the deadline to be placed in service by six months to June 30, 2027, which is earlier than the allowable federal deadline of December 31, 2027;

WHEREAS, the Development Owner executed a Carryover Allocation Agreement that included certifications stating each building receiving an allocation would be placed in service by June 30, 2027; and

WHEREAS, the Development Owner is currently requesting that the Board amend its previous approval to allow for an additional six months to the allowable federal deadline of December 31, 2027;

NOW, therefore, it is hereby

RESOLVED, that the requested amendment for the Development is approved as presented at this meeting, and the Executive Director and his designees are each hereby authorized, directed, and empowered to take all necessary action to effectuate the foregoing; and

FURTHER RESOLVED, that the request to further extend the placed-in-service deadline is approved with a new deadline to place in service of December 31, 2027.

BACKGROUND

The Development received a 9% HTC award in 2024 and a Force Majeure reallocation of tax credits in 2025 to construct 128 units, of which 98 are designated as low-income units, for the elderly population in Houston, Harris County. In a letter dated March 16, 2026, Donna Rickenbacker, representative for the Applicant, requested approval for changes to the site plan and architectural design, which among other changes will result in a decrease to the total number of units from 128 to 105 by decreasing the number of market rate units by 23.

In preparation for closing following the TDHCA Board meeting held on July 24, 2025, the title company notified the Applicant that a Lis Pendens Notice had been filed in the real property records against the Development site. The notice reflected the initiation of an eminent domain proceeding by the Harris County Flood Control District (HCFCD). On September 2, 2025, HCFCD filed an Original Petition in Condemnation seeking a judgment in eminent domain to acquire an interest in 3.554 acres of the 5.882-acre Development site.

Following discussions with the City of Houston (COH) and HCFCD, the Applicant agreed to expand the width and depth of the Development's detention basin to help address HCFCD's detention needs that could not otherwise be accommodated on land owned by HCFCD located south of and adjacent to the Development site.

As a result of this agreement, HCFCD did not proceed with the eminent domain action and rescinded the recorded Lis Pendens Notice on December 9, 2025. The total acreage of the Development site did not change and remains 5.882 acres.

In order to accommodate the expanded detention basis, the Applicant is now proposing 105

units instead of the 128 units originally proposed. At Application, 30 of the 128 units were market rate, and with this amendment, the number of market rate units will decrease by 23. This amendment proposes no change to the total number of low-income units from Application; there will be 98 low-income units and seven market rate units. The income and rent restrictions for the low-income units will not change from what was originally approved. The decrease in the number of units results in an 17.97% decrease in the residential density, going from 21.761 units per acre to 17.851 units per acre.

As a result of this amendment, the revised unit mix will consist of 72 one-bedroom units and 33 two-bedroom units instead of the originally proposed 86 one-bedroom units and 42 two-bedroom units. This change in the number of units and sizes of the units will also result in a decrease in net rentable area from 102,117 square feet at Application to 80,046 square feet, which is a decrease of 21.61% or 22,071 square feet. Common Area will decrease from 31,402 square feet at Application to 23,299 square feet, which is a decrease of 25.80% or 8,103 square feet. Parking will be reduced from 138 spaces to 112 spaces.

The Development was re-underwritten with the proposed amendment information. The analysis supports no change to the HTC allocation and demonstrates the Development remains feasible.

Staff confirmed that the revised design plans and parking will continue to meet accessibility requirements. Additionally, staff reviewed the original Application and scoring documentation against this amendment request and has concluded that none of the changes would have resulted in selection or threshold criteria changes that would have affected the selection of the Application in the competitive round.

Staff recommends approval of the amendment request as presented herein.

PLACEMENT-IN-SERVICE EXTENSION BACKGROUND

The events described above have jeopardized the Development's placed-in-service timeline. The Development was approved for force majeure treatment in July 2025; however, it was assigned a placed-in-service deadline that is earlier than the maximum allowable under federal guidelines. As a result, the current placed-in-service deadline is June 30, 2027.

The Applicant now projects a revised construction start date of April 15, 2026, with an 18-month construction period and a projected completion date of October 10, 2027. This completion date exceeds the six-month placed-in-service extension previously granted by the TDHCA Board.

Accordingly, the Applicant has requested an additional six-month extension, through December 31, 2027, to accommodate the delay and ensure timely completion. As stated in the request, approval of this extension will allow the Development to proceed with financial closing and complete construction in accordance with the revised timeline.

IMPACT OF BOARD DECISION

If the Board approves the extension request:

- The 2024 Qualified Allocation Plan, Uniform Multifamily Rules, and the 2025 Program Calendar will be applicable to the Development.
- The new placed-in-service deadline will be December 31, 2027.

If the Board denies the request:

- The current placed-in-service deadline of June 30, 2027, remains in place.
- The Development Owner may either meet the existing deadline, return the credits, or have the award terminated for failing to meet the deadline.
- Returned credits will first be reallocated within the original subregion in accordance with 10 TAC §11.6(2). If no pending applications are eligible within the subregion, the credits will be added to the statewide collapse for reallocation.

This request has no impact on any funding source other than the Low Income Housing Tax Credit program.

RECOMMENDATION

Staff recommends approval of the request to extend the previously approved deadline to Place in Service for New Faith Senior Village



Addendum to Underwriting Report

TDHCA Application #: **24076** Program(s): **9% HTC**

New Faith Senior Village Apartments

Address/Location: 4315 W. Fuqua Street

City: Houston County: Harris Zip: 77045

APPLICATION HISTORY	
Report Date	PURPOSE
03/17/26	Amendment
07/15/24	Initial Underwriting

ALLOCATION

TDHCA Program	Previous Allocation				RECOMMENDATION						
	Amount	Int. Rate	Amort	Term	Amount	Int. Rate	Amort	Perm. Term	Perm. Lien	Const. Term	Const. Lien
LIHTC (9% Credit)	\$2,000,000				\$2,000,000						

CONDITIONS STATUS

- 1 Receipt and acceptance by Carryover:
 - Formal approval for \$3,000,000 FHLB loan from Amegy clearly stating all terms, conditions and source of funding.
 - Status:** FHLB loan has been removed from the list of sources
- 2 Receipt and acceptance by Cost Certification:
 - Attorney opinion validating federally sourced funds can be considered bona fide debt with a reasonable expectation that it will be repaid in full and further stating that the funds should not be deducted from eligible basis.
 - Status:** Pending
- 3 Receipt and acceptance by 10%:
 - **NEW CONDITION:** Formal approval for \$4,000,000 City of Houston HOME loan clearly stating all terms, conditions and source of funding.

SET-ASIDES

TDHCA SET-ASIDES for HTC LURA		
Income Limit	Rent Limit	Number of Units
30% of AMI	30% of AMI	20
50% of AMI	50% of AMI	40
60% of AMI	60% of AMI	38

ANALYSIS

The applicant submitted a material amendment for the subject development that involves a reduction to the number of market rate units, revisions to the design plans, and changes to the financing structure.

Operating Pro Forma

Unit Mix changes from 128 to 105 units has resulted in a \$305k reduction to effective gross income. Comparables from the applicant's previous participation were used to update expenses. The current anticipated first year DCR is 1.30, based on TDHCA's proforma.

Development Cost

Development cost has decreased approximately \$4M. Increases to Soft Costs & Financing Costs are offset by reductions in Building Cost & Developer Fees. \$99k in Soft Cost Contingency was reallocated to Contingency per 11.302(e)(5). Maximum Eligible Interest was exceeded by \$236k. The net changes to Development Cost did not effect the amount of annual credits.

Sources of Funds

Total debt has decreased from \$12M to \$8.7M. Amegy Bank has reduced their loan to \$4.7M. Equity rate from NEF decreased from \$0.90 to \$0.87, resulting in a \$600K decrease in proceeds. The development has been selected to receive a recommendation of award by the City of Houston Housing and Community Development Department for \$4M.

Underwriter recommends \$2,000,000 in annual federal tax credits as previously awarded to the applicant.

Underwriter: Beau Fannon
Manager of Real Estate Analysis: Diamond Unique Thompson
Director of Real Estate Analysis: Jeanna Adams

STABILIZED PRO FORMA

New Faith Senior Village Apartments, Houston, 9% HTC #24076

STABILIZED FIRST YEAR PRO FORMA														
COMPARABLES			APPLICANT				PRIOR REPORT		TDHCA				VARIANCE	
Database	Harris County		% EGI	Per SF	Per Unit	Amount	Applicant	TDHCA	Amount	Per Unit	Per SF	% EGI	%	\$
POTENTIAL GROSS RENT				\$1.27	\$968	\$1,219,200	\$1,522,320	\$1,522,320	\$1,219,200	\$968	\$1.27		0.0%	\$0
late fees, app fees, pet fees,						\$25.00	\$31,500	46,080						
retained deposits & interest income						\$0.00	\$0	0						
Total Secondary Income						\$25.00		46,080	\$31,500	\$25.00			0.0%	\$0
POTENTIAL GROSS INCOME							\$1,250,700	\$1,568,400	\$1,568,400	\$1,250,700			0.0%	\$0
Vacancy & Collection Loss						7.5% PGI	(93,803)	(117,630)	(117,630)	(93,803)	7.5% PGI		0.0%	-
TDHCA HOME ARP COCA							-	0	0	-			0.0%	-
EFFECTIVE GROSS INCOME							\$1,156,898	\$1,450,770	\$1,450,770	\$1,156,898			0.0%	\$0

General & Administrative	\$52,279	\$498/Unit	\$56,165	\$535	5.14%	\$0.74	\$567	\$59,500	\$45,056	\$45,056	\$59,500	\$567	\$0.74	5.14%	0.0%	-
Management	\$48,396	3.5% EGI	\$49,740	\$474	4.00%	\$0.58	\$441	\$46,276	\$58,031	\$58,031	\$46,276	\$441	\$0.58	4.00%	0.0%	0
Payroll & Payroll Tax	\$155,434	\$1,480/Unit	\$178,088	\$1,696	14.55%	\$2.10	\$1,603	\$168,318	\$163,213	\$163,213	\$168,318	\$1,603	\$2.10	14.55%	0.0%	-
Repairs & Maintenance	\$83,007	\$791/Unit	\$115,675	\$1,102	8.14%	\$1.18	\$897	\$94,200	\$84,056	\$83,200	\$68,250	\$650	\$0.85	5.90%	38.0%	25,950
Electric/Gas	\$29,888	\$285/Unit	\$22,550	\$215	3.03%	\$0.44	\$333	\$35,000	\$23,680	\$23,680	\$35,000	\$333	\$0.44	3.03%	0.0%	-
Water, Sewer, & Trash	\$80,786	\$769/Unit	\$104,251	\$993	8.51%	\$1.23	\$937	\$98,432	\$80,540	\$85,924	\$104,251	\$993	\$1.30	9.01%	-5.6%	(5,819)
Property Insurance	\$85,658	\$1.07 /sf	\$79,520	\$757	8.89%	\$1.28	\$979	\$102,816	\$89,863	\$89,863	\$102,816	\$979	\$1.28	8.89%	0.0%	-
Property Tax (@ 100%) 2.1448	\$93,335	\$889/Unit	\$92,596	\$882	8.64%	\$1.25	\$952	\$100,000	\$115,968	\$116,307	\$93,335	\$889	\$1.17	8.07%	7.1%	6,665
Reserve for Replacements					2.72%	\$0.39	\$300	\$31,500	\$38,400	\$32,000	\$31,500	\$300	\$0.39	2.72%	0.0%	-
TDHCA Compliance fees (\$40/HTC unit)					0.34%	\$0.05	\$37	\$3,920	\$3,920	\$3,920	\$3,920	\$37	\$0.05	0.34%	0.0%	-
TOTAL EXPENSES					63.99%	\$9.25	\$7,051	\$740,337	\$702,727	\$701,193	\$713,542	\$6,796	\$8.91	61.68%	3.8%	\$ 26,795
NET OPERATING INCOME ("NOI")					36.01%	\$5.20	\$3,967	\$416,561	\$748,043	\$749,577	\$443,356	\$4,222	\$5.54	38.32%	-6.0%	\$ (26,795)

CONTROLLABLE EXPENSES							\$4,338/Unit					\$4,146/Unit				
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CAPITALIZATION / TOTAL DEVELOPMENT BUDGET / ITEMIZED BASIS

New Faith Senior Village Apartments, Houston, 9% HTC #24076

DEBT / GRANT SOURCES																		
APPLICANT'S PROPOSED DEBT/GRANT STRUCTURE										AS UNDERWRITTEN DEBT/GRANT STRUCTURE								
DEBT (Must Pay)	Fee	Cumulative DCR		Pmt	Rate	Amort	Term	Principal	Prior Underwriting		Principal	Term	Amort	Rate	Pmt	Cumulative		
		UW	App						Applicant	TDHCA						DCR	LTC	
Amegy Bank		1.30	1.22	340,655	6.75%	40	18.0	\$4,705,000	\$9,132,423	\$9,132,423	\$4,705,000	18.0	40.0	6.75%	\$340,655	1.30	17.3%	
CASH FLOW DEBT / GRANTS																		
COH HOME		1.30	1.22		0.00%	0	20.0	\$4,000,000	\$3,000,000	\$3,000,000	\$4,000,000	20.0	0.0	0.00%		1.30	14.7%	
				\$340,655	TOTAL DEBT / GRANT SOURCES			\$8,705,000	\$12,132,923	\$12,132,923	\$8,705,000	TOTAL DEBT SERVICE			\$340,655	1.30	32.0%	
NET CASH FLOW		\$102,701	\$75,906											TDHCA	NET OPERATING INCOME	\$443,356	\$102,701	NET CASH FLOW

EQUITY SOURCES														
APPLICANT'S PROPOSED EQUITY STRUCTURE							AS UNDERWRITTEN EQUITY STRUCTURE							
EQUITY / DEFERRED FEES	DESCRIPTION	% Cost	Annual Credit	Credit Price	Amount	Prior Underwriting		Amount	Credit Price	Annual Credit	% Cost	Annual Credits per Unit	Allocation Method	
						Applicant	TDHCA							
NEF	LIHTC Equity	64.0%	\$2,000,000	\$0.87	\$17,398,260	\$17,998,200	\$17,998,200	\$17,398,260	\$0.8699	\$2,000,000	64.0%	\$19,048	Applicant Request	
GP, LLC		0.0%			\$100	\$0					0.0%			
DWR Development	Deferred Developer Fees	4.0%	(34% Deferred)		\$1,100,214	\$1,245,932	\$1,245,932	\$1,100,314	(34% Deferred)		4.0%		Total Developer Fee: \$3,218,489	
TOTAL EQUITY SOURCES		68.0%			\$18,498,574	\$19,244,132	\$19,244,132	\$18,498,574			68.0%			
TOTAL CAPITALIZATION						\$27,203,574	\$31,377,055	\$31,377,055	\$27,203,574	15-Yr Cash Flow after Deferred Fee:			\$585,883	

DEVELOPMENT COST / ITEMIZED BASIS															
APPLICANT COST / BASIS ITEMS					TDHCA COST / BASIS ITEMS			COST VARIANCE							
Eligible Basis	Acquisition	New Const. Rehab	Total Costs		Prior Underwriting		Total Costs	New Const. Rehab	Acquisition	%	\$				
			Applicant	TDHCA											
Land Acquisition			\$14,286 / Unit	\$1,500,000	\$1,500,000	\$1,500,000	\$1,500,000	\$14,286 / Unit			0.0%	\$0			
Site Work		\$1,851,093	\$17,629 / Unit	\$1,851,093	\$1,851,093	\$1,851,093	\$1,851,093	\$17,629 / Unit	\$1,851,093		0.0%	\$0			
Site Amenities		\$592,828	\$5,646 / Unit	\$592,828	\$235,000	\$235,000	\$592,828	\$5,646 / Unit	\$592,828		0.0%	\$0			
Building Cost		\$12,793,042	\$159.82 /sf	\$121,838/Unit	\$12,793,042	\$16,595,397	\$16,855,314	\$13,310,157	\$126,763/Unit	\$166.28 /sf	\$12,793,042	-3.9%	(\$517,115)		
Contingency		\$801,150	5.26%	5.65%	\$861,589	\$1,307,704	\$1,307,704	\$861,589	5.47%	5.26%	\$801,150	0.0%	\$0		
Contractor Fees		\$1,592,585	9.93%	10.14%	\$1,633,175	\$2,798,487	\$2,798,487	\$1,633,175	9.83%	9.93%	\$1,592,585	0.0%	\$0		
Soft Costs		\$0	\$1,993,816	\$18,998 / Unit	\$1,994,816	\$1,144,889	\$1,144,889	\$1,994,816	\$18,998 / Unit		\$1,993,816	\$0	0.0%	\$0	
Financing		\$0	\$1,973,092	\$20,577 / Unit	\$2,160,542	\$1,521,054	\$1,521,054	\$2,160,542	\$20,577 / Unit		\$1,736,429	\$0	0.0%	\$0	
Developer Fee		\$0	\$3,091,963	14.32%	14.86%	\$3,218,489	\$3,746,971	\$3,746,971	\$3,218,489	14.67%	14.47%	\$3,091,963	\$0	0.0%	\$0
Reserves			7 Months		\$598,000	\$676,459	\$676,459	\$598,000	7 Months				0.0%	\$0	
TOTAL HOUSING DEVELOPMENT COST (UNADJUSTED BASIS)			\$0	\$24,689,569	\$259,082 / Unit	\$27,203,574	\$31,377,055	\$31,636,972	\$27,720,689	\$264,007 / Unit	\$24,452,907	\$0	-1.9%	(\$517,115)	
Acquisition Cost		\$0			\$0										
Contingency		\$0			\$0										
Contractor's Fee		\$0			\$0										
Financing Cost			(\$236,663)												
Developer Fee		\$0	\$0		\$0										
Reserves					\$0										
ADJUSTED BASIS / COST			\$0	\$24,452,907	\$259,082/unit	\$27,203,574	\$31,377,055	\$31,636,972	\$27,720,689	\$264,007/unit	\$24,452,907	\$0	-1.9%	(\$517,115)	
TOTAL HOUSING DEVELOPMENT COSTS (Applicant's Uses are within 5% of TDHCA Estimate):						\$27,203,574									

CAPITALIZATION / TOTAL DEVELOPMENT BUDGET / ITEMIZED BASIS

New Faith Senior Village Apartments, Houston, 9% HTC #24076

CREDIT CALCULATION ON QUALIFIED BASIS				
	Applicant		TDHCA	
	Acquisition	Construction Rehabilitation	Acquisition	Construction
Deduction of Federal Grants	\$0	\$0	\$0	\$0
TOTAL ELIGIBLE BASIS	\$0	\$24,452,907	\$0	\$24,452,907
High Cost Area Adjustment		130%		130%
TOTAL ADJUSTED BASIS	\$0	\$31,788,778	\$0	\$31,788,778
Applicable Fraction	93.33%	93.33%	93.33%	93.33%
TOTAL QUALIFIED BASIS	\$0	\$29,669,527	\$0	\$29,669,527
Applicable Percentage	4.00%	9.00%	4.00%	9.00%
ANNUAL CREDIT ON BASIS	\$0	\$2,670,257	\$0	\$2,670,257
CREDITS ON QUALIFIED BASIS	\$2,670,257		\$2,670,257	

Method	ANNUAL CREDIT CALCULATION BASED ON APPLICANT BASIS		FINAL ANNUAL LIHTC ALLOCATION		
	Annual Credits	Proceeds	Credit Price	Variance to Request	
			Credit Allocation	Credits	Proceeds
Eligible Basis	\$2,670,257	\$23,228,916	----	----	----
Needed to Fill Gap	\$2,126,486	\$18,498,574	----	----	----
Applicant Request	\$2,000,000	\$17,398,260	\$2,000,000	\$0	\$0

BUILDING COST ESTIMATE				
CATEGORY	FACTOR	UNITS/SF	PER SF	
Base Cost:	Elevator Served	80,046 SF	\$129.42	10,359,739
Adjustments				
Exterior Wall Finish	0.00%		0.00	\$0
Elderly	9.00%		11.65	932,376
9-Ft. Ceilings	3.00%		3.88	310,792
Roof Adjustment(s)			0.00	0
Subfloor			(0.21)	(17,076)
Floor Cover			9.91	793,616
Breezeways	\$39.95	16,468	8.22	657,897
Balconies	\$39.95	6,686	3.34	267,106
Plumbing Fixtures	\$1,420	66	1.17	93,720
Rough-ins	\$700	210	1.84	147,000
Built-In Appliances	\$2,280	105	2.99	239,400
Exterior Stairs	\$3,550	10	0.44	35,500
Heating/Cooling			3.12	249,744
Storage Space	\$39.95	0	0.00	0
Carports	\$16.05	0	0.00	0
Garages	\$30.00	0	0.00	0
Common/Support Area	\$120.98	7,216	10.91	873,023
Elevators	\$150,400	2	3.76	300,800
Other:			0.00	0
Fire Sprinklers	\$3.65	103,730	4.73	378,615
SUBTOTAL			195.17	15,622,250
Current Cost Multiplier	1.00		0.00	0
Local Multiplier	1.00		0.00	0
Reserved				0
TOTAL BUILDING COSTS			195.17	\$15,622,250
Plans, specs, survey, bldg permits	3.30%		(6.44)	(\$515,534)
Contractor's OH & Profit	11.50%		(22.44)	(1,796,559)
NET BUILDING COSTS		\$126,763/unit	\$166.28/sf	\$13,310,157

Long-Term Pro Forma

New Faith Senior Village Apartments, Houston, 9% HTC #24076

	Growth Rate	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 15	Year 20	Year 25	Year 30	Year 35	Year 40
EFFECTIVE GROSS INCOME	2.00%	\$1,156,898	\$1,180,035	\$1,203,636	\$1,227,709	\$1,252,263	\$1,382,600	\$1,526,502	\$1,685,381	\$1,860,797	\$2,054,470	\$2,268,301	\$2,504,388
TOTAL EXPENSES	3.00%	\$713,542	\$734,485	\$756,048	\$778,248	\$801,104	\$925,934	\$1,070,359	\$1,237,470	\$1,430,846	\$1,654,634	\$1,913,639	\$2,213,424
NET OPERATING INCOME ("NOI")		\$443,356	\$445,550	\$447,589	\$449,461	\$451,159	\$456,665	\$456,142	\$447,912	\$429,951	\$399,836	\$354,663	\$290,964
EXPENSE/INCOME RATIO		61.7%	62.2%	62.8%	63.4%	64.0%	67.0%	70.1%	73.4%	76.9%	80.5%	84.4%	88.4%
MUST -PAY DEBT SERVICE													
Amegy Bank		\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655
TOTAL DEBT SERVICE		\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655	\$340,655
DEBT COVERAGE RATIO		1.30	1.31	1.31	1.32	1.32	1.34	1.34	1.31	1.26	1.17	1.04	0.85
ANNUAL CASH FLOW		\$102,701	\$104,895	\$106,933	\$108,806	\$110,504	\$116,010	\$115,487	\$107,256	\$89,296	\$59,181	\$14,007	(\$49,691)
Deferred Developer Fee Balance		\$997,614	\$892,719	\$785,785	\$676,979	\$566,475	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CUMULATIVE NET CASH FLOW		\$0	\$0	\$0	\$0	\$0	\$4,677	\$585,883	\$1,142,086	\$1,628,832	\$1,990,372	\$2,157,428	\$2,044,552

NEW FAITH SENIOR VILLAGE

6300 West Loop South, Ste. 670

Bellaire, Texas 77401

(713) 940-9940 – p

(713) 583-8858 – f

Donna@DWRDevelopment.com

March 16, 2026

Via Federal Express and FTP Upload

Stephanie Givens
Asset Manager, Region 6
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, Texas 78701

Re: TDHCA #24076/#25826; New Faith Senior Village-Material Amendment Request-**UPDATE**

Dear Ms. Givens,

This letter concerns a material amendment request for HTC #24076/#25826. The initial amendment request, along with the delivery of the Amendment Fee was submitted to TDHCA on February 20, 2026.

Background:

New Faith Senior Village, LP (“Applicant”) was awarded 2024 9% Housing Tax Credits in connection with the development of New Faith Senior Village Apartments (the “Project”), a 128-unit new construction development for senior residents. It will be located on a portion of the New Faith Church campus in the Hiram Clarke TIRZ #25 neighborhood of Houston, Texas.

Since the award, the Applicant encountered several unforeseen delays impacting advancement of this Project including financing and design approval delays, increases in construction costs, a decline in equity pricing, and funding shortfalls. As a result, the Applicant sought and received a 6-month extension of its Placement in Service deadline to June 30, 2027, under 10 TAC §11.6(5) relating to Credit Returns Resulting from Force Majeure Events at the TDHCA Board meeting of July 24, 2025. In its request package, the Applicant included an updated construction completion timeline with a Construction Start Date of September 1, 2025, and an 18-month Completion Date to February 28, 2027.

Material Changes:

In preparation for the Closing, the Title Company notified the Applicant of the filing of a Lis Pendens Notice in the real property record against the development site recognizing the initiation of an eminent domain proceeding by the Harris County Flood Control District (HCFCD). On September 2, 2025, the HCFCD filed an Original Petition in Condemnation with the Court, seeking a judgement in eminent domain to acquire an interest in 3.554 acres of the 5.882-acre Project site (“Project Site”).

After several weeks of discussion with the City of Houston and HCFCD officials, the Applicant agreed to, in part, expand the width and depth of the Project’s detention basin to offset some of HCFCD’s detention needs, not otherwise satisfied by land owned by HCFCD south of the Project Site. These unforeseen events and resulting time delays have triggered multiple challenges for the Applicant

including re-design costs, a decline in equity pricing, increases in construction costs, and rising interest rates, all of which created a budget gap.

At the time of application, the Applicant secured a Syndicator LOI from NEF of \$0.90. The new equity pricing is \$0.87. To remain feasible and cover the drop in credit pricing, redesign costs and higher construction costs, the Applicant reduced the total number of units from 128 to 105, removing 23 market rate units which represents a reduction of 18% in total units. The amendment proposes no change to the total number of low-income units from application. There will be 98 low-income units and 7 market rate units for a total of 105 units. The residential density at application was 21.76 and the residential density with this amendment at 5.882 acres is 17.85. At application, the Project had 128 total units: 86 one-bedroom, and 42 two-bedroom units. This amendment proposes 105 total units: 72 one-bedroom (69%), and 33 two-bedroom units (31%). The NRA has been reduced from 102,117 sf to 80,046 sf., and the common area has been reduced from 31,402 sf. To 23,299 sf.

The number and distribution of Mobility units at application was a total of 8 units with five 1-bedroom/1-bath units, and three 2-bedroom/2-bath units. With this amendment, the number of Mobility units is 6 total units with four 1-bedroom/1-bath units, and two 2-bedroom/2-bath units. The number and distribution of Sight/Hearing units at application was a total of 3 units with two 1-bedroom/1-bath units, and one 2-bedroom/2-bath units. With this amendment, the number and distribution of Sight/Hearing units remain the same. As such, the Applicant will continue to meet all accessibility requirements.

Parking has also been reduced from 138 total spaces at application to 112 total surface parking spaces with this amendment, corresponding with the reduction in total units, with a total of 13 accessible parking spaces (including dwelling units and facilities/amenities).

Please see attached:

- Updated Architectural plans and applicable application forms, including updated and signed:
 - a. Accessible Mobility Unit Calculation.
 - b. Accessible Hearing & Visual Units Calculation.
 - c. Accessible Parking Calculation.
- Updated Financial Tabs and Terms Letters from debt and equity providers.
- Updated Organizational Chart for the Applicant/Owner and Developer with minor affiliated changes to the GP Partner.

Explanation and Good Cause for the Amendment Request:

It was unknown at the time of application or when the Applicant received its 6-month PSI extension at the TDHCA July 24, 2025, Board meeting, of the condemnation action by the HCFCF that triggered all the above-described events. The good cause for this amendment is to enable this Project to move forward and provide affordable units for Seniors in an underserved area of Houston, TX.

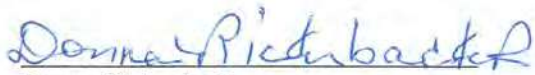
Please note an additional force majeure request will be submitted to TDHCA simultaneously with this amendment request.

Upon approval of this material amendment and force majeure request, the Applicant will be able to move forward to close with an anticipated closing date of April 15, 2026.

TDHCA – Material Amendment Request
March 16, 2026
Page -3-

If additional information is required, please contact me at (713) 560-0068.

Sincerely,

A handwritten signature in blue ink that reads "Donna Rickenbacker". The signature is written in a cursive style with a horizontal line underneath the name.

Donna Rickenbacker,
Representative of New Faith Senior Village

NEW FAITH SENIOR VILLAGE

6300 West Loop South, Ste. 670

Bellaire, Texas 77401

(713) 940-9940 – p

(713) 583-8858 – f

Donna@DWRDevelopment.com

February 23, 2026

Mr. Cody Campbell
Director of Multifamily Programs
Texas Department of Housing and Community Affairs
221 East 11th Street
Austin, Texas 78701

Re: TDHCA #24076/#25826; New Faith Senior Village-Placed-in-Service Extension Request

Dear Mr. Campbell,

This letter concerns a Placed-in-Service (PIS) Extension Request for HTC #24076/#25826 and is being submitted to TDHCA simultaneously with a Material Amendment Request.

Background:

As stated in the Material Amendment, New Faith Senior Village, LP (“Applicant”) was awarded 2024 9% Housing Tax Credits in connection with the development of New Faith Senior Village Apartments (the “Project”), a 128-unit new construction development for senior residents. The Project will be located on a portion of the New Faith Church campus in the Hiram Clarke TIRZ #25 neighborhood of Houston, Texas.

Since the award, the Applicant encountered several unforeseen delays impacting advancement of this Project including financing and design approval delays, increases in construction costs, a decline in equity pricing, and funding shortfalls. As a result, the Applicant sought and received a 6-month extension of its PIS deadline to June 30, 2027, under 10 TAC §11.6(5) relating to Credit Returns Resulting from Force Majeure Events at the TDHCA Board meeting of July 24, 2025. In its request package, the Applicant included an updated construction completion timeline with a Construction Start Date of September 1, 2025, and an 18-month Completion Date to February 28, 2027.

Force Majeure Events:

In preparing for the Closing following the TDHCA July 24, 2025, Board meeting, the Title Company notified the Applicant of the filing of a Lis Pendens Notice in the real property record against the development site (the “Project Site”) recognizing the initiation of an eminent domain proceeding by the Harris County Flood Control District (HCFCD). On September 2, 2025, the HCFCD filed an Original Petition in Condemnation with the Court, seeking a judgement in eminent domain to acquire an interest in 3.554 acres of the 5.882-acre Project Site.

After several weeks of discussion with the City of Houston (COH) and HCFCD officials, the Applicant agreed to, in part, expand the width and depth of the Project’s detention basin to offset some of HCFCD’s detention needs, not otherwise satisfied by land owned by HCFCD south of and adjacent to the Project Site. These unforeseen events triggered multiple challenges for the Applicant impacting the date of Closing, the construction completion timeline and the Applicant’s requirement to place all building in

service by June 30, 2027. The Applicant respectfully requests a 6-month extension of the PIS Deadline to December 31, 2027, under 10 TAC §11.6(5), recognizing the following force majeure events:

- After learning of the condemnation action, the Applicant met with the City of Houston and HCFCD officials. The first meeting took place on 10.6.25 in person at New Faith Church with subsequent calls throughout the month of October and November. An agreement was reached in late November, and the Lis Pendens was rescinded from the real property records on December 9, 2025.
- The condemnation caused significant delays, triggering an increase in construction costs and a reduction in the tax credit equity pricing from \$0.90 at Application to the current pricing of \$0.87 rendering the Project financially infeasible. The Applicant redesigned the Project to, in part, expand the width and depth of the detention basin to accommodate HCFCD's requirements, and close the funding gap by reducing the total number of units from 128 units at application to 105 units with this request. Please note, there will be no change in the total number of low-income units from application that included restricting an additional 10% of the proposed low-income units to households at or below 30% of the AMGI.

The above-described delays, resulting funding gap and redesign efforts, were caused by the condemnation action not by any act or omission of the Applicant, or any affiliate of the Applicant. On the contrary, once identified the Applicant worked aggressively with the COH, HCFCD, and the Applicant's debt and equity providers to mitigate all delays and funding losses, several of which took time and unfortunately impacted the tax credit program deadlines associated with this Project.

Currently, all design plans are fully approved and building permits are in place. The Applicant and its debt and equity providers are committed to the completion of this Project. **Attached** is a detailed timeline recognizing a revised Construction Start Date of April 15, 2026, and an 18-month Completion Date to October 10, 2027, past the 6-month Placement in Service extension deadline of June 30, 2027, granted to the Applicant by the TDHCA Board on July 24, 2025.

Approval of the PIS extension will enable the Project to proceed with its financial closing and complete construction in the manner described in the timeline.

The Project is very much supported by the COH as recognized in the award of limited HOME funds, and as set forth in the **attached** letter of support from Mayor Pro-Tem Martha Castex-Tatum, whose district includes the Project.

We respectfully request the approval of this Force Majeure PIS request, and that this matter be considered at the April 9, 2026, TDHCA Board meeting.

If additional information is required, please contact me at (713) 560-0068.

Sincerely,



Donna Rickenbacker,
Representative of New Faith Senior Village

TDHCA – Placed-In-Service

February 23, 2026

Page -3-

Attachments:

- Lis Pendens Notice
- Notice of Condemnation
- Notice Rescinding Lis Pendens
- New Faith Timeline
- Construction Schedule
- Letter of Support

Project Summary

Apartments:

Type	Description	Qty	Area
A1	One Bedroom, 1 Bath	60	670 s.f.
A2	One Bedroom, 1 Bath	8	780 s.f.
A3	One Bedroom, 1 Bath (H.C.)	4	781 s.f.
Total One Bedroom Units		72 Units	
B1	Two Bedroom, 2 Bath	27	906 s.f.
B2	Two Bedroom, 2 Bath	4	1,000 s.f.
B3	Two Bedroom, 2 Bath (H.C.)	2	1,010 s.f.
Total Two Bedroom Units		33 Units	
Apartments Net Rentable Total		105 Units	80,046 s.f.

Amenity Center	7,220 s.f.
Activity Room #2	793 s.f.
Unit Patio / Balcony	6,686 s.f.
Total Breezeway & Stairs	16,468 s.f.
Other Support Areas	3,033 s.f.
Grille House/Pool Equipment	531 s.f.
Trash Vestibules	204 s.f.
Trash Rooms	177 s.f.
Bldg. Storage	577 s.f.
Domestic Waterpump Rm.	282 s.f.
Project Total	116,017 s.f.

TOTA UNITS - 105
 TOTAL NRA - 80,046 S.F.
 TOTAL COMMON AREA - 23,299 S.F.
 TOTAL PARKING - 112 CARS

Parking:

Parking required	
105 Seniors Units at 0.75 cars =	78.75 cars
Employee parking	4.00 cars
Total Parking Required:	82.75 cars

Total Parking Provided:	Van	H.C.	Standard	Total
Leasing Parking (non-secured):	1	0	8	9 cars
Open Parking (secured):	2	9	88	99 cars
EV Parking (secured):	1	0	3	4 cars
Total Parking Provided:	4	9	99	112 cars

Building Matrix:

Bldg. Type 1a (Bldg. #1)	Bldg. Type 1b (Bldg. #2)	Bldg. Type 1c (Bldg. #3)	Grille House (Bldg. #4)
21 A1 units	Amenity Center	15 A1 units	Pool Equipment
4 A2 units	Activity Room	2 A2 units	
2 A3 HC units	24 A1 units	1 A3 HC unit	
12 B1 units	2 A2 units	12 B1 units	
2 B2 units	1 A3 HC unit	2 B2 units	
1 B3 HC unit	3 B1 units	1 B3 HC unit	
42 Total units	30 Total units	33 Total units	

Building #2 Common Areas

Conditioned Space - Employee Only		Conditioned Space - Tenant Accessible	
Copy / File	140 s.f.	Leasing	266 s.f.
Maintenance	457 s.f.	Lobby	814 s.f.
Toilet #1	57 s.f.	Conference Room	166 s.f.
Toilet #2	61 s.f.	Business Center	418 s.f.
Storage	55 s.f.	Activity Room #1	741 s.f.
Total A/C - Employee	770 s.f.	Fitness	526 s.f.
		Club Room	1,055 s.f.
		Gallery	839 s.f.
		Servery	460 s.f.
Unconditioned Space - Employee Only		Craft Room	308 s.f.
None	0 s.f.	Men	158 s.f.
Total Non A/C - Employee	0 s.f.	Women	173 s.f.
		Laundry	248 s.f.
		Manager Office	150 s.f.
		Assistant Manager	128 s.f.
		Total A/C - Public	6,450 s.f.
		Unconditioned Space - Tenant Accessible	
		None	0 s.f.
		Total Non A/C - Public	0 s.f.

Building Type 1a (Bldg. #1)

Total Net Rentable Area:	32,634 s.f.
Total Patio/Balc. Area:	2,686 s.f.
Breezeway/Stair Areas:	7,086 s.f.
Trash Vestibules	88 s.f.
Trash Rooms	86 s.f.
Domestic Water Pump Rm.	282 s.f.
Bldg. Storage	368 s.f.
Other Support Areas:	1,035 s.f.
Total Gross Building Area:	44,265 s.f.

Building Type 1b (Bldg. #2)

Total Net Rentable Area:	21,139 s.f.
Total Patio/Balc. Area:	1,826 s.f.
Amenity Center	7,220 s.f.
Activity Room #2	793 s.f.
Breezeway/Stair Areas:	5,137 s.f.
Bldg. Storage	75 s.f.
Other Support Areas:	942 s.f.
Total Gross Building Area:	37,132 s.f.

Building Type 1c (Bldg. #3)

Total Net Rentable Area:	26,273 s.f.
Total Patio/Balc. Area:	2,174 s.f.
Breezeway/Stair Areas:	4,245 s.f.
Trash Vestibules	116 s.f.
Trash Rooms	91 s.f.
Bldg. Storage	134 s.f.
Other Support Areas:	1,056 s.f.
Total Gross Building Area:	34,089 s.f.

Activity Room #2 (Bldg. #2) Common Area Table

Conditioned Space - Employee Only		Conditioned Space - Tenant Accessible	
A/C, W.H.	27 s.f.	Activity #2	680 s.f.
Total A/C - Employee	27 s.f.	Toilet #3	86 s.f.
		Total A/C - Public	766 s.f.
Unconditioned Space - Employee Only		Unconditioned Space - Tenant Accessible	
NONE	0 s.f.	NONE	0 s.f.
Total Non A/C - Employee	0 s.f.	Total Non A/C - Public	0 s.f.

Grille House (Bldg. #4) Common Area Table

Conditioned Space - Employee Only		Conditioned Space - Tenant Accessible	
NONE	0 s.f.	NONE	0 s.f.
Total A/C - Employee	0 s.f.	Total A/C - Public	0 s.f.
Unconditioned Space - Employee Only		Unconditioned Space - Tenant Accessible	
Pool Equipment	140 s.f.	Grille House	391 s.f.
Total Non A/C - Employee	140 s.f.	Total Non A/C - Public	391 s.f.

Mobility Units

Unit A3 H.C.	4
Unit B3 H.C.	2
Total	6

Sight/Hearing Units

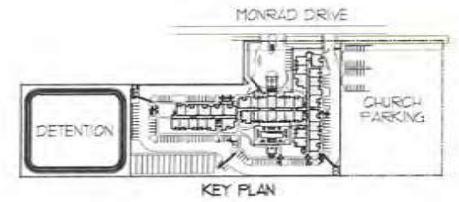
Unit A1	1
Unit A2	1
Unit B2	1
Total	3

PROJECT TOTAL EXTERIOR VENEER PERCENTAGE:
 100% FIBER CEMENT SIDING

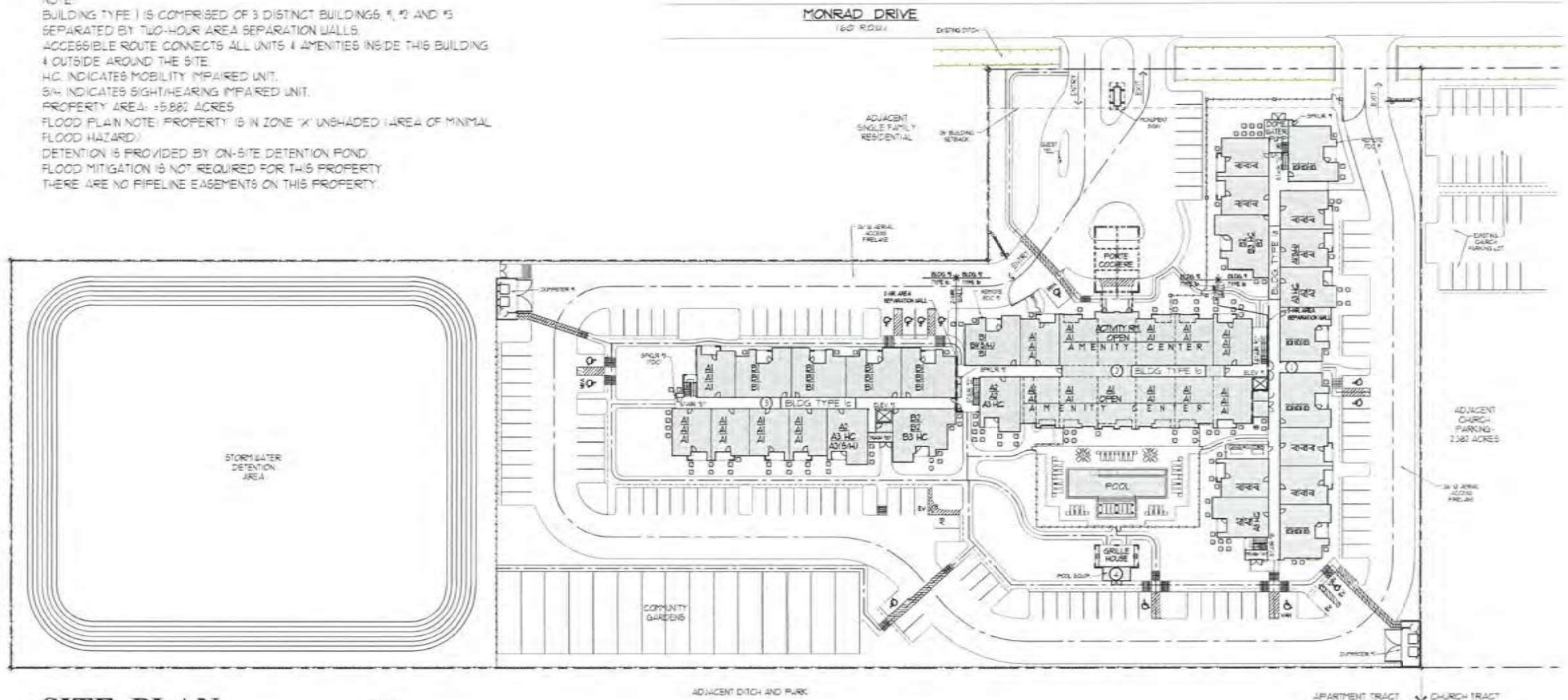
PROJECT SUMMARY

New Faith Senior Village
 Mucasey & Associates, Architects, LLC

TDHCA Disclosure: In accordance with the rules of the Texas Department of Housing and Community Affairs, aspects of this development may be subject to change, including but not limited to, changes in the amenities ultimately selected and provided.

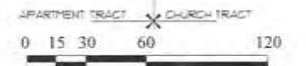


NOTE:
 BUILDING TYPE 1 IS COMPRISED OF 3 DISTINCT BUILDINGS, 1, 2 AND 3 SEPARATED BY TWO-HOUR AREA SEPARATION WALLS.
 ACCESSIBLE ROUTE CONNECTS ALL UNITS & AMENITIES INSIDE THIS BUILDING & OUTSIDE AROUND THE SITE.
 H.C. INDICATES MOBILITY IMPAIRED UNIT.
 S/H. INDICATES SIGHT/HEARING IMPAIRED UNIT.
 PROPERTY AREA: 35.882 ACRES
 FLOOD PLAN NOTE: PROPERTY IS IN ZONE 'X' (UNSHADED (AREA OF MINIMAL FLOOD HAZARD)).
 DETENTION IS PROVIDED BY ON-SITE DETENTION POND.
 FLOOD MITIGATION IS NOT REQUIRED FOR THIS PROPERTY.
 THERE ARE NO PIPELINE EASEMENTS ON THIS PROPERTY.



SITE PLAN

New Faith Senior Village
 Mucasey & Associates, Architects, LLC



TDHCA Disclosure: In accordance with the rules of the Texas Department of Housing and Community Affairs, aspects of this development may be subject to change, including but not limited to, changes in the amenities ultimately selected and provided.

New Faith Timeline

- 7.24.25 - TDHCA Board Meeting approving PIS deadline to 6.30.27
- 7.25.25 - Lis Pendens Notice filed of Record
- 9.2.25 – Original Petition in Condemnation
- 10.6.25 - In Person Meeting with COH, HCFCD, and Applicant regarding Condemnation
- 11.25 – Agreement Reached
- 12.9.25 – Notice Rescinding Lis Pendens
- 12.25 – Approved Plans reducing total units from 128 units to 105 units.
- 12.25-2.26 – Rebidding
- 2.10.26 – City Council Meeting – Approval of HOME funds
- 4.9.26 – TDHCA Board Meeting
- 4.15.26 - Notice to Proceed
- 10.10.27 - 18-month Completion Date

New Faith Senior Village (Dates below are completion dates for each item)			Duration	Start	Finish
			543 Days	4/15/2026	10/10/2027
	Color key:	No Work	Work Complete	Work In Progress	Work Behind
Building Type:	1B	1C	1A		
On-site Mobilization	4/15/2026	4/15/2026	4/15/2026		
Install Trailer, Temp Toilets, SWPPP	4/20/2026	4/20/2026	4/20/2026		
SWPPP: Entrance, Silt Fence & TBM	4/22/2026	4/22/2026	4/22/2026		
Start Power and Cable Design with CP	4/23/2026	4/23/2026	4/23/2026		
Start Clearing Site/Rough Grading	4/30/2026	4/30/2026	4/30/2026		
Pad Subsurface/Compacted Lifts 5' Off sets	5/22/2026	7/6/2026	8/20/2026		
Final Grade Building Pads (BlueTops)	5/29/2026	7/13/2026	8/27/2026		
Start Storm Water	5/30/2026	7/14/2026	8/28/2026		
Start Sewer	6/14/2026	7/29/2026	9/12/2026		
Start Water/Fire Lines	6/28/2026	8/12/2026	9/26/2026		
Building Corners & Batter Boards	6/13/2026	7/28/2026	9/11/2026		
Plumbing Under Ground Rough In & Inspection	6/20/2026	8/4/2026	9/18/2026		
Set Forms	6/23/2026	8/7/2026	9/21/2026		
Dig Footings	7/1/2026	8/15/2026	9/29/2026		
Termite Treat	7/2/2026	8/16/2026	9/30/2026		
Install Post Tension Cables	7/9/2026	8/23/2026	10/7/2026		
Start Electrical Underground	7/12/2026	8/26/2026	10/10/2026		
Foundation Inspection	7/15/2026	8/29/2026	10/13/2026		
Pour Foundation	7/17/2026	8/31/2026	10/15/2026		
Install Irrigation, Telecom & Electrical Sleeves	7/20/2026	9/3/2026	10/18/2026		
Strip Forms	7/21/2026	9/4/2026	10/19/2026		
Start Blue Top Paving	7/27/2026	9/10/2026	10/25/2026		
Survey and Form Paving 3' Off sets	8/3/2026	9/17/2026	11/1/2026		
Pour Paving & Start Lumber Delivery	8/10/2026	9/24/2026	11/8/2026		
Layout 1st Floor	8/14/2026	9/28/2026	11/12/2026		

Frame 1st Floor	8/21/2026	10/5/2026	11/19/2026		
Set Floor Trusses	8/28/2026	10/12/2026	11/26/2026		
Deck Floor	9/4/2026	10/19/2026	12/3/2026		
Layout 2nd Floor	9/9/2026	10/24/2026	12/8/2026		
Frame Second Floor	9/16/2026	10/31/2026	12/15/2026		
Set Floor Trusses	9/23/2026	11/7/2026	12/22/2026		
Deck Floor	9/30/2026	11/14/2026	12/29/2026		
Layout 3rd Floor	10/3/2026	11/17/2026	1/1/2027		
Frame 3rd Floor	10/10/2026	11/24/2026	1/8/2027		
Set Roof Trusses	10/17/2026	12/1/2026	1/15/2027		
Install Fascia/Cornish/Windstorm	10/27/2026	12/11/2026	1/25/2027		
Deck Roof & Sheathing Inspection	11/3/2026	12/18/2026	2/1/2027		
Start Tyvek	11/5/2026	12/20/2026	2/3/2027		
Start Roof Dry In	11/7/2026	12/22/2026	2/5/2027		
Start Setting Windows & Ext. Doors	11/9/2026	12/24/2026	2/7/2027		
Start Siding/Stone/Plaster	11/16/2026	12/31/2026	2/14/2027		
Start Installing Steel Stairs	11/23/2026	1/7/2027	2/21/2027		
Plumbing Rough In	11/26/2026	1/10/2027	2/24/2027		
HVAC Rough In	12/3/2026	1/17/2027	3/3/2027		
Fire Sprinkler Rough	12/10/2026	1/24/2027	3/10/2027		
Electrical Rough In	12/17/2026	1/31/2027	3/17/2027		
TV & Telephone Rough In	12/24/2026	2/7/2027	3/24/2027		
MEP Inspections	1/4/2027	2/18/2027	4/4/2027		
Framing Inspection	1/8/2027	2/22/2027	4/8/2027		
Insulation/Poly Seal	1/15/2027	3/1/2027	4/15/2027		
Insulation Inspection	1/18/2027	3/4/2027	4/18/2027		
Start Pool or Site Amenities	1/19/2027	3/5/2027	4/19/2027		
Hang Sheet Rock	2/3/2027	3/20/2027	5/4/2027		
Tape, Bed & Texture	2/17/2027	4/3/2027	5/18/2027		
Pour Gyp Floors	2/22/2027	4/8/2027	5/23/2027		

Primer Walls	2/25/2027	4/11/2027	5/26/2027		
Deliver Trim	2/26/2027	4/12/2027	5/27/2027		
Install Trim	3/8/2027	4/22/2027	6/6/2027		
Paint Interior	3/17/2027	5/1/2027	6/15/2027		
Deliever Cabinets	3/22/2027	5/6/2027	6/20/2027		
Install Cabinets	4/2/2027	5/17/2027	7/1/2027		
Install Countertops	4/9/2027	5/24/2027	7/8/2027		
Del. DishWashers & Disposals	4/12/2027	5/27/2027	7/11/2027		
Install Tile	4/17/2027	6/1/2027	7/16/2027		
Start Flatwork	4/20/2027	6/4/2027	7/19/2027		
Electrical Trim & Fixtures	4/27/2027	6/11/2027	7/26/2027		
Mechanical Trim & Condensers	5/4/2027	6/18/2027	8/2/2027		
Plumbing Trim	5/11/2027	6/25/2027	8/9/2027		
Electrical Meters	5/18/2027	7/2/2027	8/16/2027		
Install Flooring	5/28/2027	7/12/2027	8/26/2027		
Start Installing Balcony Rails	6/1/2027	7/16/2027	8/30/2027		
Del. Balance of Appliances	6/8/2027	7/23/2027	9/6/2027		
Start Landscaping	6/9/2027	7/24/2027	9/7/2027		
MEP & Fire Marshall Final Inspection	6/16/2027	7/31/2027	9/14/2027		
Building Final Inspection	6/21/2027	8/5/2027	9/19/2027		
Construction Punch	6/28/2027	8/12/2027	9/26/2027		
Management Punch	7/5/2027	8/19/2027	10/3/2027		
Building Turn/Substantial Completion	7/12/2027	8/26/2027	10/10/2027		



Martha Castex-Tatum
City of Houston Mayor Pro-Tem
City Council District K

February 23, 2026

Texas Department of Housing and Community Affairs (TDHCA)
Attn: Board of Directors
P. O. Box 13941
Austin, TX 78711-3941

Re: TDHCA #24076-New Faith Senior Village; Support for Placed in Service Extension Request

Dear Members of the Board:

As Mayor Pro-Tem and Houston City Council Member representing District K, I am writing in support of New Faith Senior Village, LP's (Applicant) request for an extension to the Placed-in-Service deadline for New Faith Senior Village. New Faith Senior Village was awarded 2024 9% housing tax credits by Texas Department of Housing and Community Affairs (TDHCA), and will be in District K.

This development plays a critical role in our district's broader efforts to expand quality, affordable housing and support equitable community revitalization. While we remain optimistic about the project's long-term impact, I understand that several complex and unforeseen challenges have delayed the closing as a result of the filing of a condemnation action by the Harris County Flood Control District and start of construction, all of which the Applicant enumerated in its extension request.

Given these circumstances, I respectfully urge the Governing Board of TDHCA to approve this extension request. The New Faith project is aligned with the City of Houston's housing priorities. City Council approved a HOME funding allocation at its meeting on February 11, 2026. The successful completion will serve the interests of our seniors who need these homes the most.

Thank you for your consideration of this request. I appreciate your continued commitment to increasing access to affordable housing across Texas.

Respectively,

A handwritten signature in black ink that reads "Martha Castex-Tatum".

Martha Castex-Tatum
Mayor Pro Tem, City of Houston
Council Member, District K