

# VISTA BELLA

Lago Vista, TX



Apartment Homes By KCG Development

# IMPACT

A mix of different housing types in a community can accommodate people in different life phases, from starting out in the workforce to raising a family to retiring.

Development of mixed income communities has a positive impact not just on the families who are able to live there, but on the local economy as well. This includes positions within construction, architecture, engineering, as well as local businesses like restaurants and retail.

The high percentage of market rate apartment homes in Vista Bella, and the track record of KCG Development projects, guarantees quality design and proper upkeep.

Tax credit financing rules dictate periodic inspections of the apartment community.

# OVERVIEW

Vista Bella features seventy-two beautiful apartment homes with full amenities and views of Lake Travis

Four of the 72 total apartment homes are designated for residents qualifying as having extremely low incomes

Slightly less than half of the apartments are reserved for those with income levels matching a majority of our own City employees

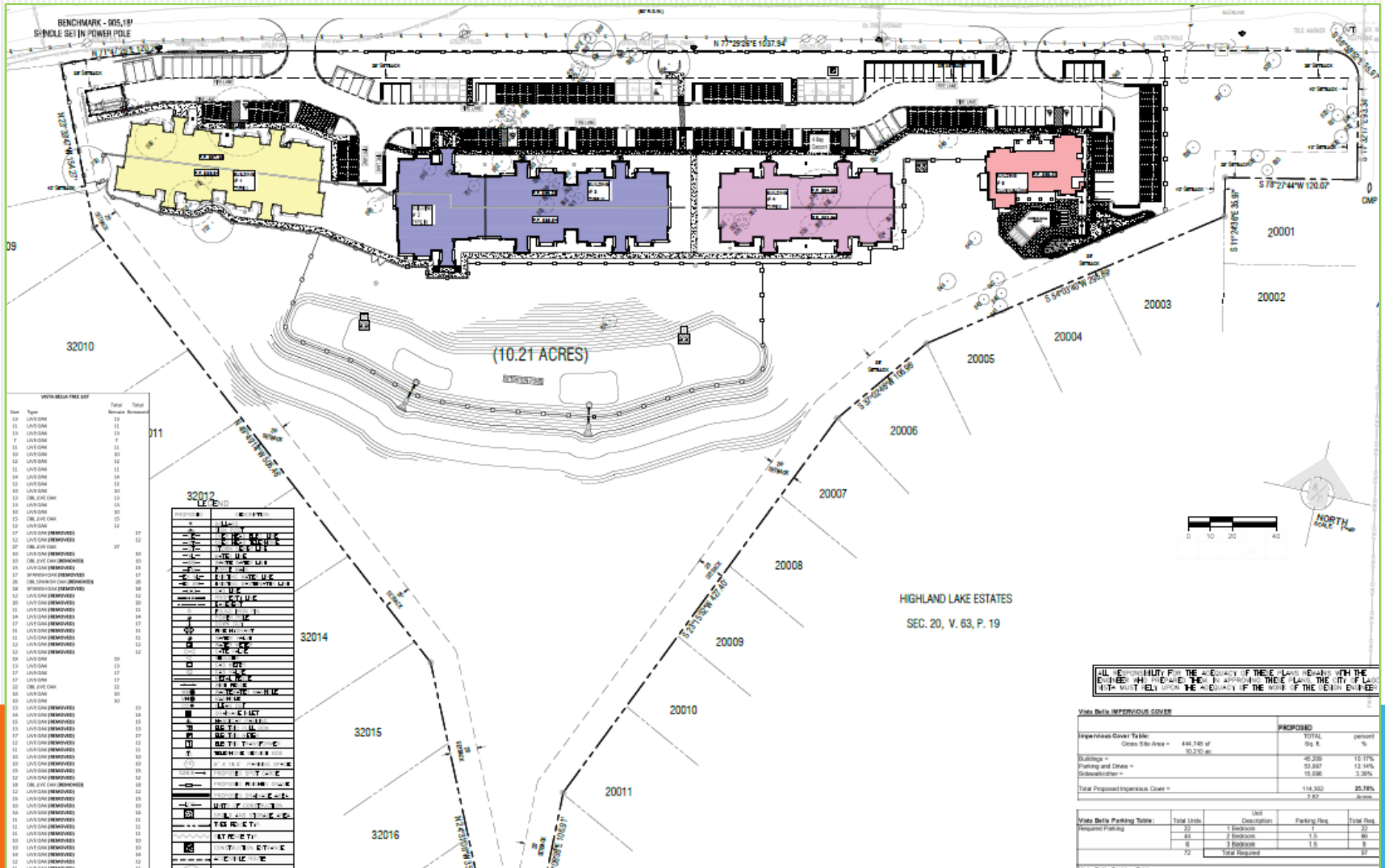
More than half of the remaining homes are offered at a greater Austin-area market rate of \$955 - 1,505

# LOCATION



- Ten acres located at 21101 Boggy Ford Road, Lago Vista, TX
- Austin/Round Rock Metropolitan Statistical Area (MSA)
- Approximately two miles to high school and elementary school
- Views of Lake Travis from upper floors on both sides of residential buildings

# SITE PLAN



# PROJECT OVERVIEW

- Total units: 72. (1br units = 22 / 2br units = 44, 3br units = 6)
- Residential Buildings – 2 stories/front, 3/back with common roof line
- Clubhouse w/leasing office, fitness center, laundry, swimming pool
- Each unit with full appliance package, window coverings, 9’ ceilings
- Water/sewer/trash included in rent
- Screening and eligibility requirements apply to ALL tenants
- Property management by Capstone Real Estate Services, LLC

	1br (748 sf)	2br (1,034 sf)	3br (1,200 sf)	Total
30% AMGI*	2	2	N/A	4
50% AMGI*	3	4	1	8
60% AMGI*	8	17	3	28
Market Rate	9	21	2	32
Total	22	44	6	72

\*AMGI = Area Median Gross Income



# RENT AND INCOME LIMITS

RENT LIMITS	1br	2br	3br
30% AMGI	\$483	\$580	\$670
50% AMGI	\$806	\$967	\$1,118
60% AMGI	\$967	\$1,161	\$1,341
Market Rate	\$955	\$1,270	\$1,505

- Rent Limits are set BEFORE utility allowance for electric is applied. Water/sewer/trash is included in rent.
- Rent and Income Limits are updated annually by HUD.
- Utility Allowance: 1br = \$71 / 2br = \$88 / 3br = \$105. Utility allowances are revised annually.
- Rent and Income Limits are based on the Austin MSA Area Median Gross Income (AMGI) of \$86,400

INCOME LIMITS	1 person	2 people	3 people
30% AMGI	\$18,100	\$20,650	\$23,250
50% AMGI	\$30,100	\$34,400	\$38,700
60% AMGI	\$36,120	\$41,280	\$46,440

# COMMUNITY AMENITIES

## UNITS INCLUDE

Laundry connections  
Window coverings and screens  
Ceiling fans in bedrooms and living rooms  
Energy Star refrigerator and lighting  
Complete kitchen appliances  
Covered patio or balcony  
Central heat and A/C  
9" ceilings

## SERVICES & ACTIVITIES

Exercise and nutrition classes  
Religious services  
Game/bingo/movie nights  
Planned outings  
Tax preparation services  
Potluck dinners  
Onsite notary  
Coordination with non-profit organizations for tenants

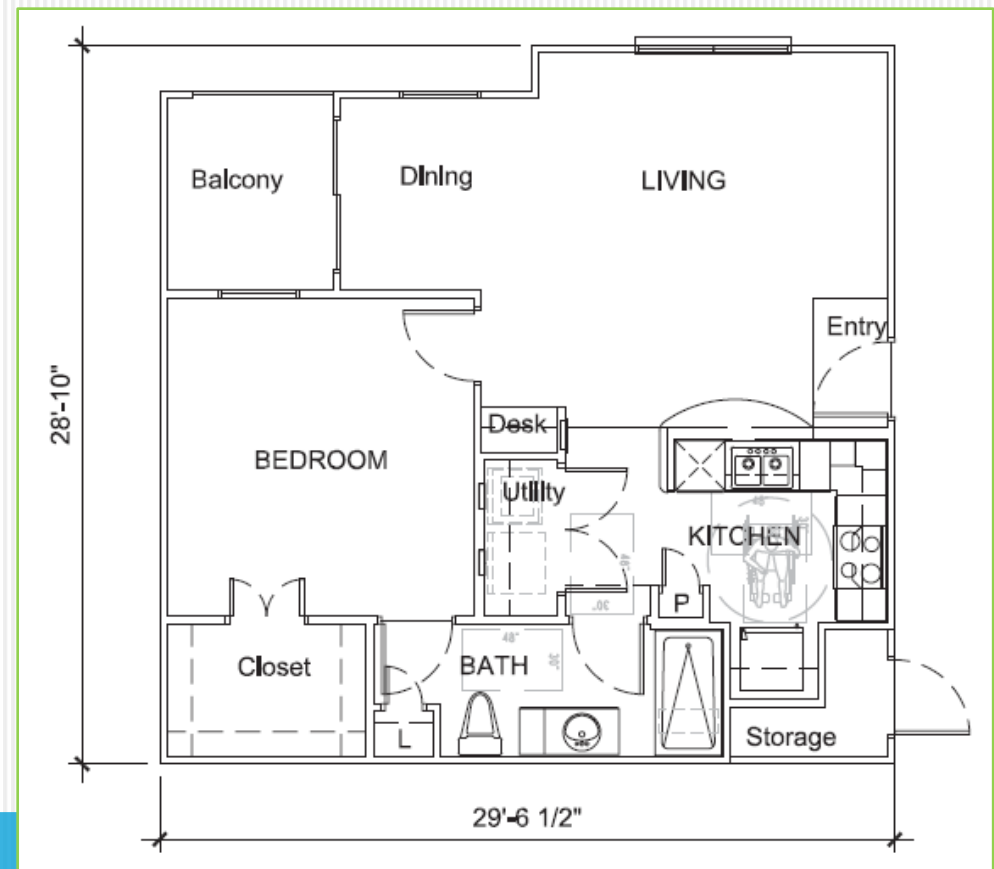
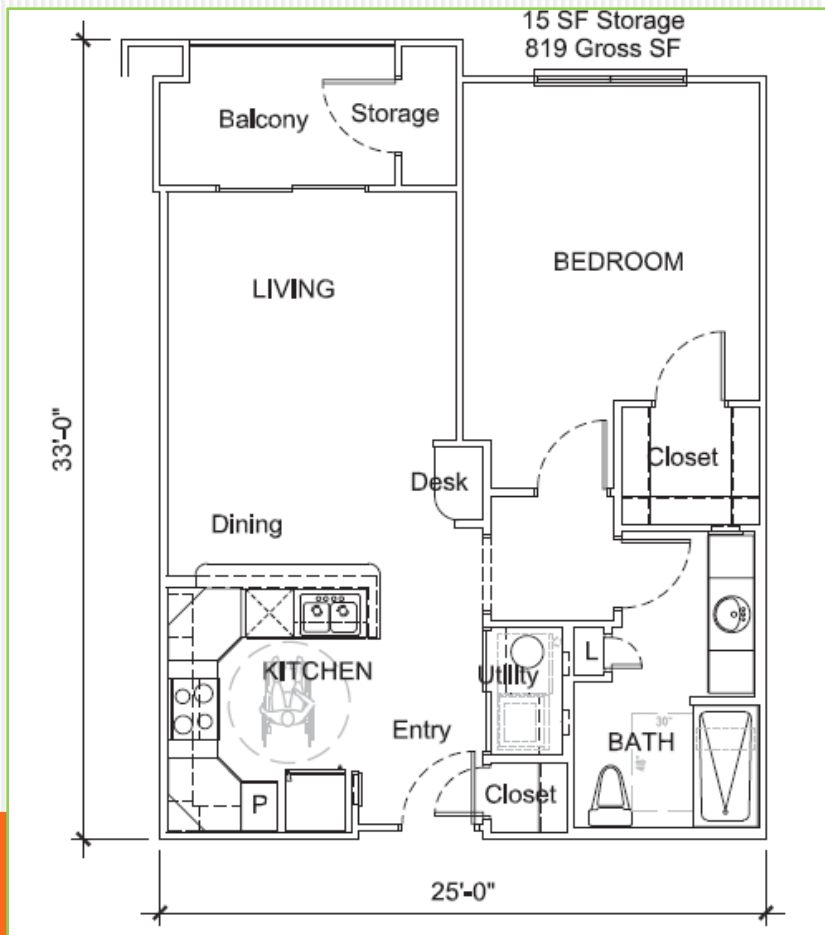
## CLUBHOUSE

Swimming pool  
Enclosed dog park  
Business center  
Fitness center  
BBQ grills and picnic areas  
On-site Activities Coordinator  
Kids' playscape  
Coin-operated laundry room



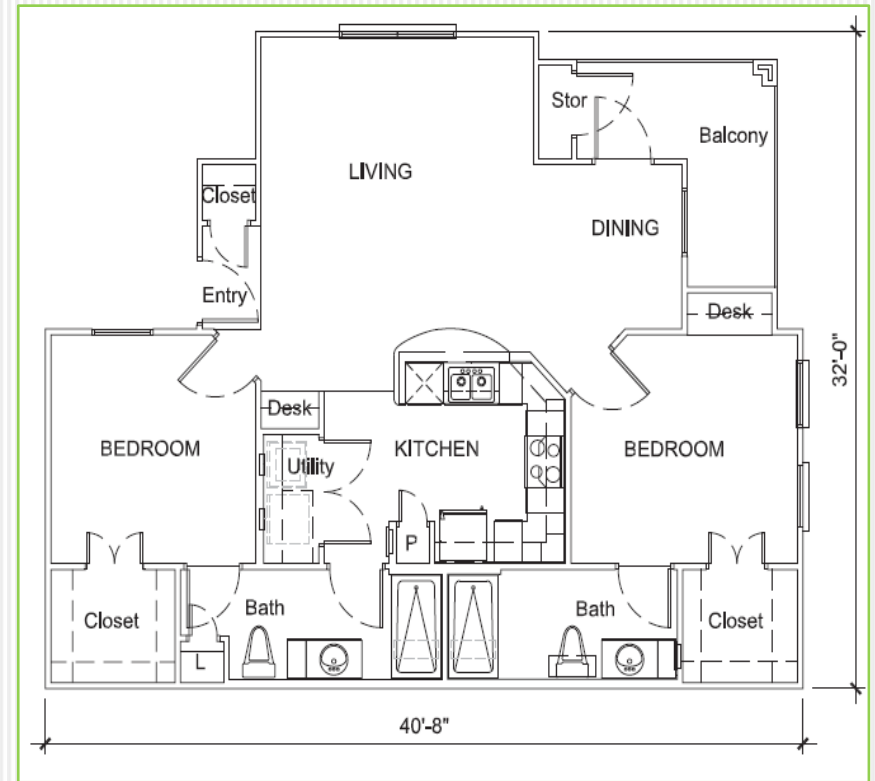
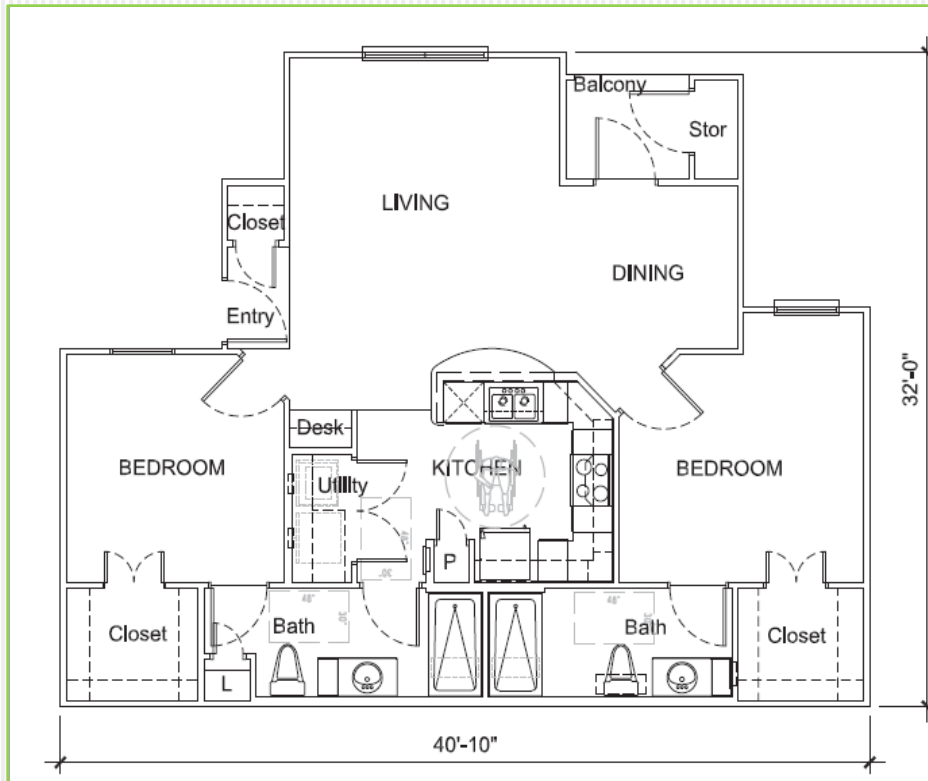
# FLOOR PLANS

One Bedroom / One Bathroom (748 sf.)



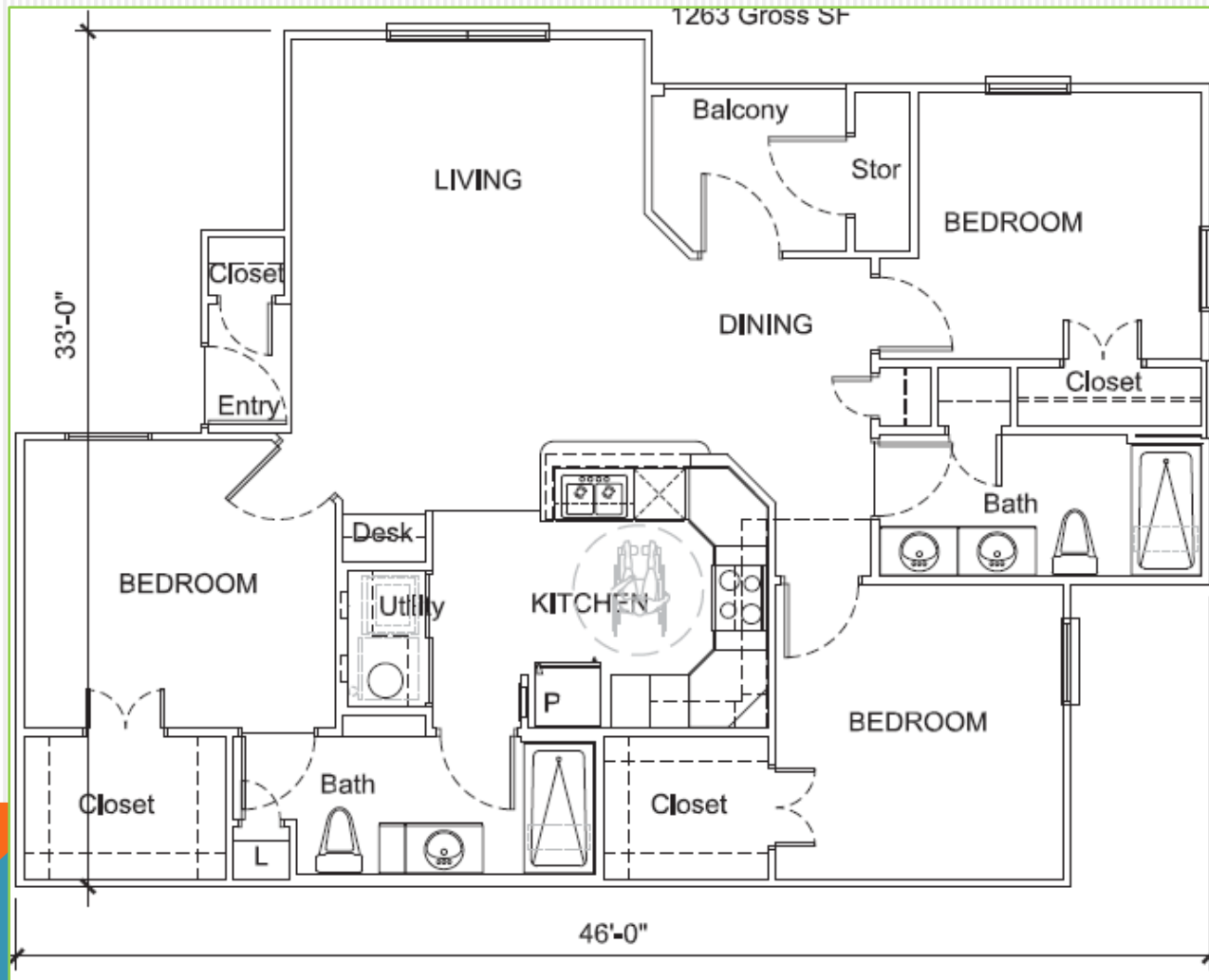
# FLOOR PLANS

Two Bedroom / Two Bathroom (1,034 sf.)



# FLOOR PLANS

Three Bedroom / Two Bathroom (1,200 sf.)



# TIMELINE

- JULY 5, 2018 . . . . . Building permit issued
- JULY 17, 2018 . . . . . Preconstruction meeting
- JULY 25, 2018 . . . . . Notice to Proceed from lender
- JULY 30, 2018 . . . . . Mobilization started
- MARCH 2019 . . . . . First units available
- JULY 2019 . . . . . Construction completion

# ABOUT KCG DEVELOPMENT LLC

Formed in September 2015

**PRESIDENT: RJ Pasquesi**

Led the development, acquisitions and/or financing of over 7,500 apartment units totaling more than \$600M in investments

**VICE PRESIDENT, DEVELOPMENT: Ina Spokas**

Ten years experience and over 850 LIHTC units developed totaling more than \$100M in investments. Spokas is a certified HUB.

**Current Projects:**

- |                   |                     |  |
|-------------------|---------------------|--|
| ▪ Buffalo, NY     | AP Lofts            | Historic Adaptive Reuse (under construction) |
| ▪ Winder, GA      | The Exchange        | New Construction (under construction)        |
| ▪ Fond du Lac, WI | Exchange@104        | Historic Adaptive Reuse (under construction) |
| ▪ Leander, TX     | Hills at Leander    | New Construction starting 2Q18               |
| ▪ Lago Vista, TX  | Vista Bella         | New Construction starting 2Q18               |
| ▪ Utica, NY       | Lofts at Globe Mill | Historic Adaptive Reuse starting 3Q18        |

Final material and color selections are at the discretion of the developer and may change at any time without notice.

# REPRESENTATIVE PROPERTIES



Photos from other mixed income / LIHTC developments in the Austin MSA.

VISTA BELLA