



Arx Advantage
Presents
MAC-RE
and
San Augustine Senior
Apartments

Robbye Meyer, Principal

Justin Meyer, Principal, Development Specialist

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MAC-RE OVERVIEW

MAC-RE completed their first development in 1979 in Mansfield, Louisiana. Since that time they have acquired and completed 147 developments consisting of 4,978 units in 98 cities throughout Texas, Louisiana, and Mississippi. 3,406 of the units are for families and 1,572 of the units are for seniors.



ARX ADVANTAGE OVERVIEW

Arx Advantage Consulting, the development consulting group, has over thirty years of finance, real estate, housing programs and asset management experience. Robbye Meyer, principal and owner, is the former director of multifamily finance for the Texas Department of Housing and Community Affairs. Justin Meyer directs development logistics and planning. Mark Meyer oversees development strategic analysis.

Arx Advantage is a comprehensive real estate development consulting firm. The vision of Arx is to assist in the development of affordable housing through the use of public and private funding resources and to assist in providing opportunities for the people who eventually live in the homes created by helping provide them with the resources they need to better their lives.



TAX CREDIT PROGRAM OVERVIEW

- IRS Program originated through 1986 tax plan
- Program administered through State agencies – TDHCA
- Investor receives dollar-for-dollar income tax reduction
- Investor dollars contribute equity in the financing structure to reduce the amount of mortgage debt on the property
- Lower debt allows owner to charge below market rents



SAN AUGUSTINE SENIOR APARTMENTS

36 Units of Affordable Rental Housing for seniors

- 8 residential buildings
- 1 community building
- 30 single bedroom units
- 6 two bedroom units

All units are reserved for seniors making 60% and below the area's median income.



SAN AUGUSTINE SENIOR APARTMENTS



PROPOSED REHABILITATION

- Retrofitting parking areas for accessibility
- Kitchen cabinets/vanities/countertops
- Replace kitchen sinks
- New mailbox pad
- Metal fascia wrap
- New gutters
- Roofing replacements
- Additional framing and drywall
- Doors and windows replacement
- VCT Tile floors
- Parking lot upgrades
- Landscaping upgrades
- Energy Star refrigerators
- Energy Star rated electric ranges
- Energy Star rated water heaters
- Tub/shower upgrades
- Energy Star HVAC units
- Energy Star ceiling fans



(Complete scope of rehabilitation may change during development process)

TIMELINE

January 8, 2020 – Submitted Pre-Application

February 28, 2020 – Submission of Full Application

July 2020 – Awards Announced

April 2021– Close on Development

June 2021 – Begin Construction on the
rehabilitation.



(Proposed timeline may change during development process)

ASSISTANCE NEEDED FOR THE CITY

1. Resolution of Support from the City Council
(needs to be submitted with application on February 28, 2020)
2. A waiver or reduction of fees for the Development in an amount of at least \$250.00 (also needs to be submitted with application on February 28, 2020)

