



TEXAS HOUSING
CONSERVANCY

Addressing Housing Affordability in Central Texas

Texas Housing Conservancy: Providing Stability, Fostering Community

Monica Medina, President & CEO
Texas Housing Conservancy

CENTRAL TEXAS
CATALYST
SUMMIT 20
24

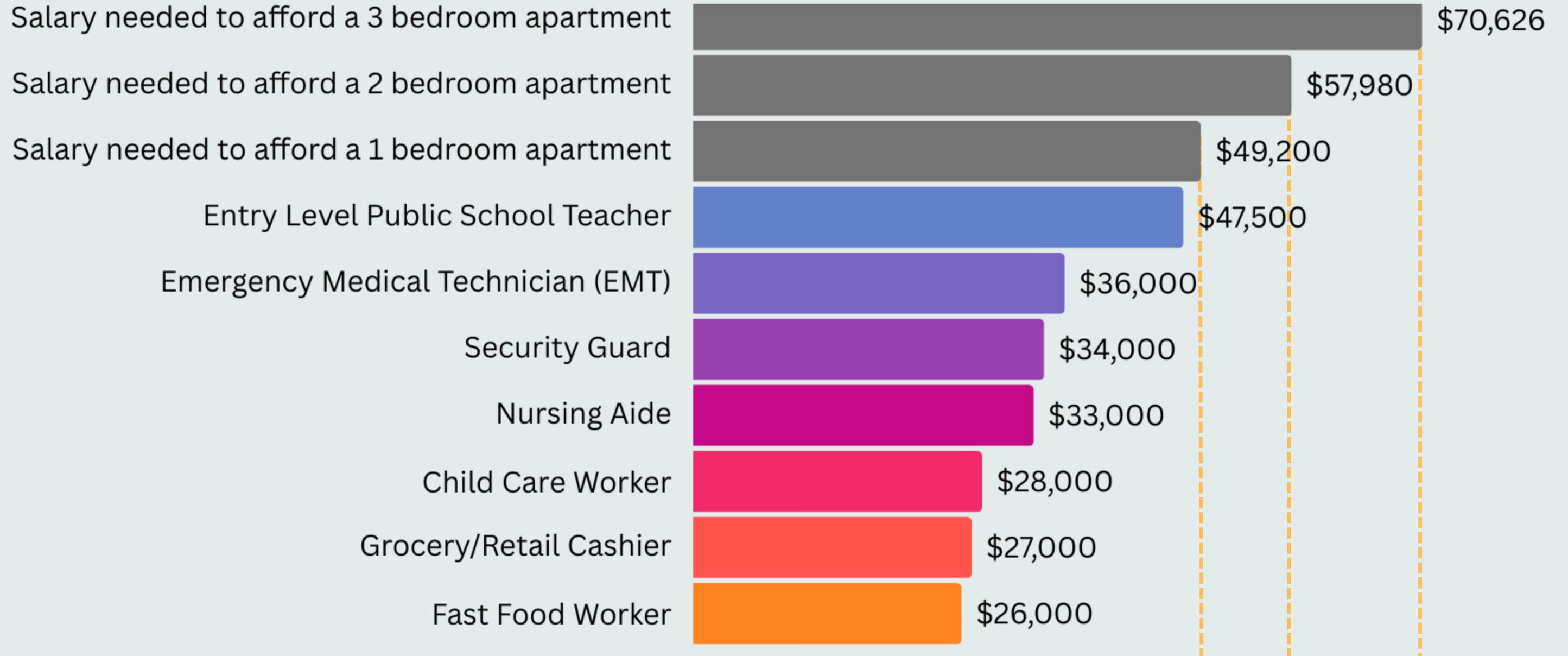
Central Texas Housing Affordability Crisis

The Austin-Round Rock metro area grew by 33% from 2010 to 2020, adding nearly 600,000 residents, making it one of the fastest-growing regions in the U.S.

Rent prices have climbed steeply, with the average rent in Austin increasing by approximately 30% from 2020 to 2023.

50% of renters in Austin are now cost-burdened, spending more than 30% of their income on housing.

How does this impact you? Current trajectory risks your children losing their favorite teachers, your grocery store losing its manager, or your local ER losing its best triage nurse.



About Texas Housing Conservancy

- Research in preparation for the Strategic Housing Blueprint.
- Austin's Mayor convenes a task force on workforce affordability.
- Strategic Housing Blueprint, adopted by City Council recommended a "Strike Fund" which became the Austin Housing Conservancy Fund (adopted in 2017).
- Social impact open-end private equity fund for long-term preservation.
- 501(c)(3) nonprofit investment manager and sponsor known as Affordable Central Texas.



Our Mission:

To ensure Texans can afford to live where they work by preserving and expanding access to long-term affordable housing.

The Problem:

Rising housing costs threaten the stability of middle-income families, essential workers, and communities.

Our Solution:

Through strategic investments, partnerships, and innovative programming, we preserve multifamily properties to maintain affordability for future generations.

Providing stability. Fostering community. Empowering Texans.

Protect Reasonable Cost-of-Living for Texans



48% of Texan families are considered moderate or middle-income.

- ▶ Nurses, teachers, and first responders we count on.
- ▶ Nonprofit professionals and new college grads that keep Texas vibrant.
 - ▶ Front line retail and service workers that make our lives easier.

Texas cities' high cost of living is driving essential workers away. We're changing that trajectory by buying apartment communities to ensure rent is in reach for the vital middle-class that makes our cities work.



Direct Social Impact

The rising cost of middle-income housing is a market problem, and it needs a market solution. Our solution is simple, efficient, and socially conscious:

- Open-ended social impact private equity fund
- Raised, funded, & deployed in Texas
- Low risk, low volatility returns
- First-ever open-ended fund to preserve moderate- to middle-income housing
- Fast, agile, and flexible
- Wraparound services for residents
- Proven concept ready to scale
- Institutional quality investment vehicle

TxHC Founding Investors Share Their “Why”

“The Fund is the first ever institutional quality investment vehicle designed and dedicated to this mission.”

Sean Dobson, Chairman & CEO, Amherst

“This is an institutional quality investment that delivers returns, but more than that, it delivers results.”

Kirk Watson, Mayor of Austin

“We plan to increase our position in the Fund not only because they are on mission, but they have shown proof of concept and a successful business model.”

Ken DeAngelis, General Partner, Austin Ventures

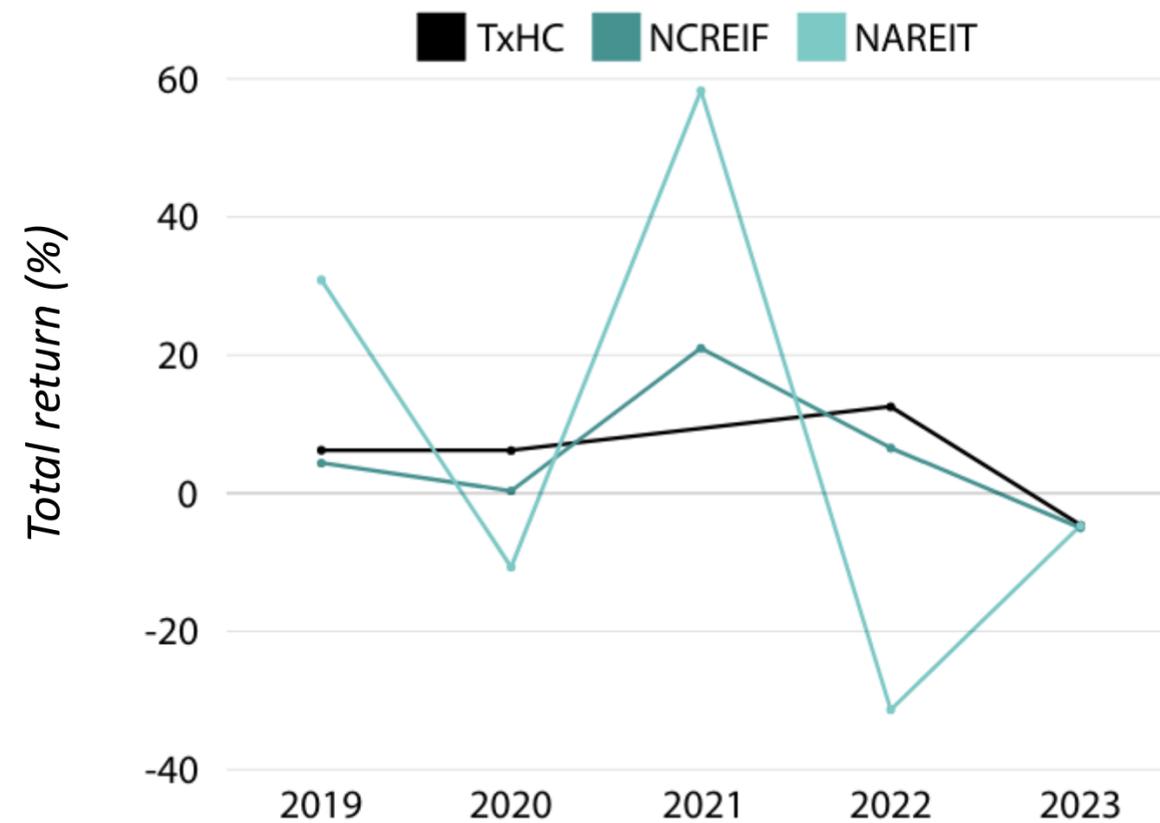
“We believe that the Conservancy is a viable and innovative tool providing workforce housing for our teachers, nurses, artists, musicians and more.”

Greg & Jessica Weaver



IMPACT Fund that Delivers Returns

- The Fund has achieved a five-year annualized 7.2% return.
- TxHC has outperformed the NCREIF – NFI-ODCE and NAREIT Residential indexes on a five-year annualized basis.
- TxHC's workforce affordable multifamily housing portfolio has proved to be less volatile than comparable indexes.
- Steadily increasing Net Asset Value and per unit returns.



Award Winning Organization



THE UNITED STATES
CONFERENCE OF MAYORS

OUTSTANDING ACHIEVEMENT 2019 Metropolitan City Community WINS Grant

In conjunction with Wells Fargo, the WINS grant recognizes local nonprofits nominated by mayors that promote long-term economic property and quality of life for their community.



2023 Impact Award
Austin NEXT BIG IDEA

The Next Big Idea Award recognizes an upcoming project, master planning effort, redevelopment, program, policy or even just an 'idea' that will transform the land use industry and our community.



2024 WINNER ULI GLOBAL AWARDS FOR EXCELLENCE

The ULI Global Awards for Excellence is one of the most prestigious awards programs in the worldwide real estate industry.

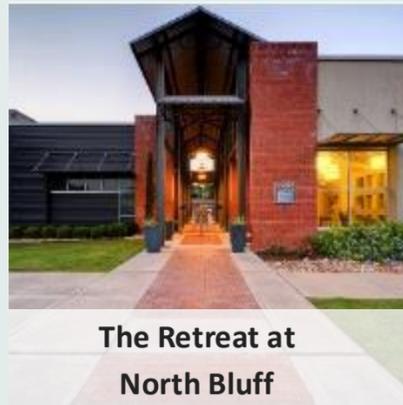


Austin Business Journal 2024 Affordability Award to David Steinwedell

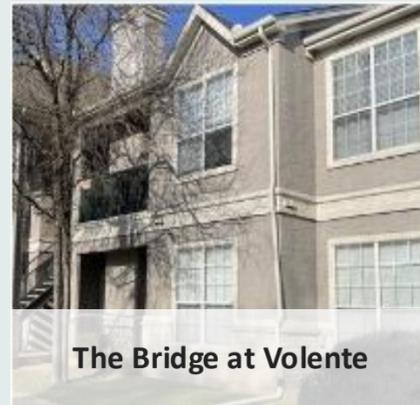
2024 Commercial Real Estate Awards recognizes the projects - and the people and companies behind them - that exemplify best practices in building and development and have the biggest impact on our community.



2929 Wycliff



The Retreat at
North Bluff



The Bridge at Volente



The Preserve at
Wells Branch



Melrose Trail



The Preserve at
Hyde Park



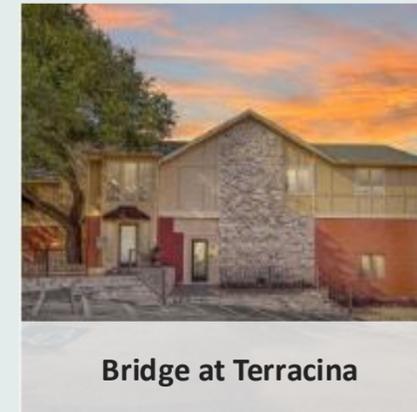
Cielo at North Domain



The Bridge at
Monarch Bluffs



Agave at
South Congress



Bridge at Terracina



The Bridge at
Northwest Hills



The Preserve
Central Park

Investment Profile:

- Purchase existing market-affordable multifamily communities.
- Portfolio rents affordable to at least 51% of residents earning 80% of median income or less.
- Target housing primarily serving 60% to 80% median income.
- Geographically diverse, transit-rich, high-opportunity areas near jobs and schools.
- Selected new development and rehabilitation opportunities.



Twelve100

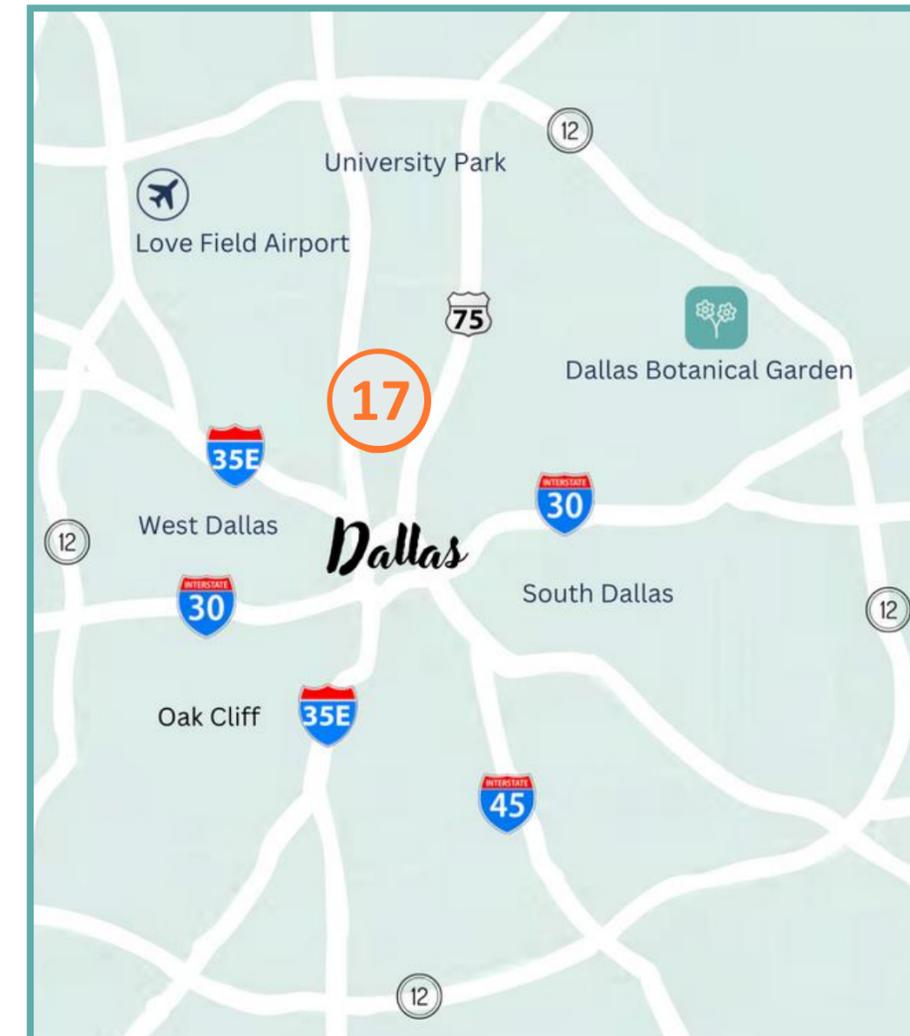
17 Properties

2,882 Units | over 4,000 Residents

Purchase Price \$527,274,343



1. The Preserve at Wells Branch: 308 units
2. The Bridge at Terracina: 170 units
3. The Bridge at Northwest Hills: 314 units
4. Melrose Trail: 183 units
5. Agave at South Congress: 195 units
6. The Bridge at Monarch Bluffs: 330 units
7. The Retreat at North Bluff: 240 units
- 8-12. The Preserve Hyde Park 5 properties: 94 units
13. The Preserve at Central Park: 108 units
14. The Bridge at Volente: 208 units
15. Cielo at North Domain: 64 units
16. Twelve100: 384 units
17. 2929 Wycliff: 284 units



Housing and Capital Partners

2929 Wycliff

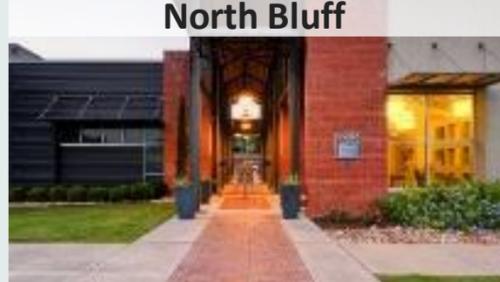


KAYNE ANDERSON

CAF
CAPITAL PARTNERS

DALLAS HOUSING FINANCE CORPORATION

The Retreat at North Bluff



AUSTIN HOUSING FINANCE CORPORATION

The Bridge at Volente



HOUSING AUTHORITY OF THE CITY OF AUSTIN

Enterprise

The Preserve at Wells Branch



HOUSING AUTHORITY OF THE CITY OF AUSTIN

cdt

The Preserve Central Park



AUSTIN HOUSING FINANCE CORPORATION

Melrose Trail



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VERITAS IMPACT PARTNERS

Cielo at North Domain



AUSTIN HOUSING FINANCE CORPORATION

The Bridge at Monarch Bluffs



HOUSING AUTHORITY OF THE CITY OF AUSTIN

L&M Fund Management

Agave at South Congress



HOUSING AUTHORITY OF THE CITY OF AUSTIN

BELVERON PARTNERS

Bridge at Terracina



HOUSING AUTHORITY OF THE CITY OF AUSTIN

Enterprise

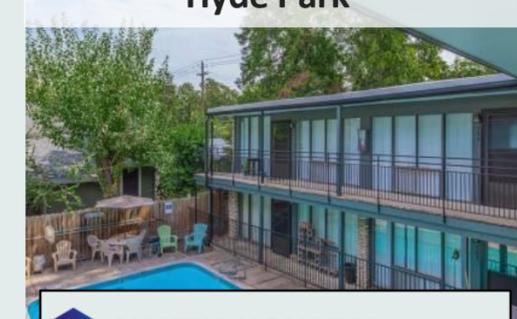
The Bridge at Northwest Hills



HOUSING AUTHORITY OF THE CITY OF AUSTIN

cdt

The Preserve at Hyde Park



AUSTIN HOUSING FINANCE CORPORATION

Twelve100



CIVICAP PARTNERS

AUSTIN HOUSING FINANCE CORPORATION

Housing Partners

- Dallas Housing Finance Corporation
- Housing Authority of the City of Austin
- Austin Affordable Housing Corporation
- Austin Housing Finance Corporation

Capital Partners

- Veritas
- Civicap
- CAF Capital
- Kayne Anderson
- Enterprise (Renters Wealth Creation Fund)
- Belveron Partners
- Community Development Trust
- L&M Fund Management

Recent Acquisition

Twelve100

November 26, 2024

- 384 units and 92% occupied at closing.
- Average Lease Rent as of Close: \$1,471 per unit.
- Living near The Domain in Austin means enjoying convenient access to top-tier shopping, dining, entertainment, and employment opportunities, all within a lively and dynamic community.

TWELVE
100

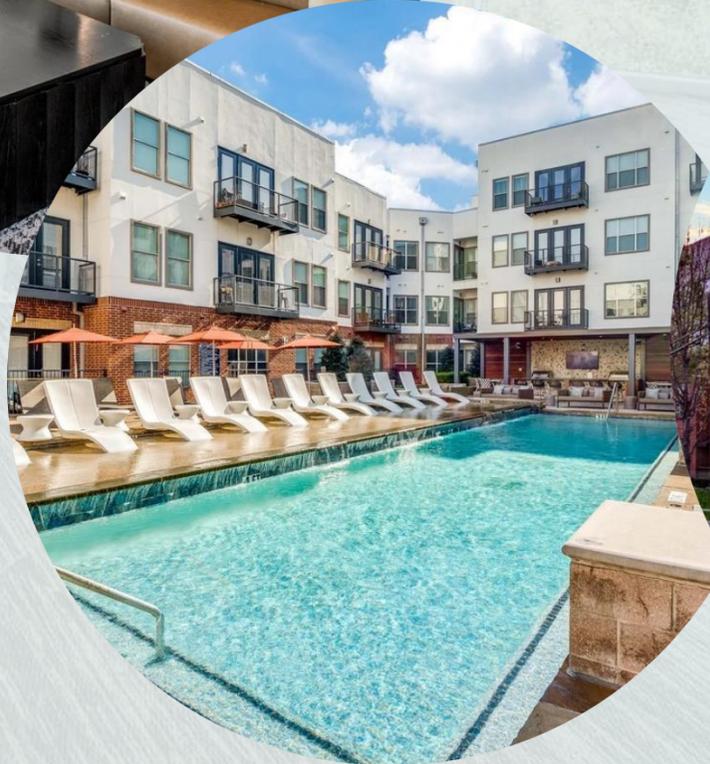


Recent Acquisition

2929 Wycliff

November 26, 2024

- 284 units and 93% occupied at closing.
- Average Lease Rent as of Close: \$1,806 per unit.
- Nestled in Dallas's vibrant Oak Lawn neighborhood, this community's resort-style amenities include a sparkling pool, outdoor kitchen, clubhouse, and dog park—perfect for upscale living in one of Dallas's most sought-after areas.



2929

WYCLIFF

The Texas Together Program, in collaboration with Apartment Life and other community partners, provides programming for residents, including holiday parties, tax preparation workshops, a cash-back program for timely rent payments, baby showers, Mother's Day brunches, and engagement events designed to foster a strong sense of connection and community.



Other previous programs include:

Financial Literacy: Webinars with Broadway Bank and Texas Capital (Improving Your Credit Score, Budgeting, Investment Basics).

Education: Annual STEM Night, Backpack and School Supplies Distribution.

Health & Wellness: Farmers Markets – Residents Select Free Fruits and Vegetables.

As TxHC expands its portfolio across Texas, we plan to broaden our programming with local partners to support even more communities, ensuring that residents in new locations also have access to resources that promote financial stability, education, and health.

Charitable Investment Benefits

- **Permanent Capital:** Ensures long-term fund growth and stability.
- **Stable Income:** Supports nonprofit programs and operations through yields and management fees.
- **Impact on Affordable Housing:** Increases units and residents served.
- **Health Benefits:** Housing stability reduces stress, a key cause of health issues.
- **Educational Stability:** Helps children remain in the same school, improving academic performance and graduation rates.
- **Homelessness Prevention:** Addresses the affordable housing gap, a leading factor in homelessness.

Projected Outcomes of \$1M Charitable Donation

- **Portfolio Growth:** Adds 40 units to the Fund.
- **Long-term Impact:** Provides housing for 640 moderate-to-low-income households over 20 years.
- **Affordable Rent:** Housing at \$1,562 per person.
- **Housing Stability:** Residents stay in affordable units twice as long as in market-rate housing.





Non-profit Sponsor & Investment Manager

Texas Housing Conservancy gratefully accepts tax-deductible charitable contributions. Join these organizations in supporting Texas Housing Conservancy by donating through our website, your donor-advised fund, or directly with us.

www.texashousingconservancy.org/donate



Staff



Monica Medina

President & CEO

20+ years in banking, real estate, financial management and asset management.

Medina@TxHC.org



Missy Saez

Asset Management Real Estate

20+ years in asset management and property operations.

Saez@TxHC.org



Jon Mendoza

Director of Acquisitions

15+ years in real estate investment management.

Mendoza@TxHC.org



Beverly Grass

Vice President Finance

30+ years of accounting experience.

Grass@TxHC.org



David Steinwedell

Founder/Chairman

40+ years in real estate, investment, and asset management

Steinwedell@TxHC.org

A broad base of experience

The team at Texas Housing Conservancy has a broad base of experience to support the investments and mission of The Texas Housing Conservancy Fund. Throughout their careers, the members of the team have demonstrated investment acumen, financial expertise and local knowledge. With an average of over 20 years of experience each, senior team members have completed over \$15 billion in capital market transactions and overseen single asset to multibillion dollar funds utilizing reit, 1031, and lp structures in core, value add and opportunistic strategies. Combined, the team has over 100 years of experience including leadership positions at AIC Ventures, Teacher Retirement System of Texas, and The Urban Land Institute.



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Thank you!

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www.TexasHousingConservancy.org

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Texas Housing Conservancy (TxHC) (formerly Affordable Central Texas ACT) is a 501 (c)(3) and is the sponsor and investment manager of the Texas Housing Conservancy Fund. ACT was formed in 2016 by a group of highly experienced Austin real estate, finance and affordable housing professionals.