

Agenda
WACO HOUSING AUTHORITY & AFFILIATES
Waco Housing Authority
Board Room
Waco, Texas
May 14, 2026
12:00 Noon

- I. Call to Order
- II. Establishment of Quorum
- III. Recognition and Introductions
 - Introduction of New Resident Commissioner – Ms. Davis
 - Recognition of Officials
- IV. Approval of Minutes
- V. Updates
 - HUD Semap Review
 - South Terrace Resident Meeting
 - Melody Grove
 - Gurley Lane
 - Paige Estates
 - Devonshire Station
- VI. New Business
 - RESOLUTION NO. 3923 RESOLUTION BY THE BOARD OF COMMISSIONERS OF THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO SELL TO MICHAEL BALLERINO THAT CERTAIN PROJECT KNOWN AS KATE ROSS ANNEX AND SITUATED IN THE CITY OF WACO, MCLENNAN COUNTY, TEXAS, AND SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.
 - RESOLUTION NO. 3924 A RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO (A) WORK COOPERATIVELY WITH SURGE INVESTMENT GROUP ("DEVELOPER") AND/OR THEIR RESPECTIVE AFFILIATES, IN CONNECTION WITH A DEVELOPMENT

TO BE CONSTRUCTED BY THE DEVELOPER LOCATED AT APPROXIMATELY 7002 CHINA SPRING, WACO, TEXAS 76708 (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

- RESOLUTION NO. 3925 A RESOLUTION AUTHORIZING THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO TAKE THE FOLLOWING ACTIONS WITH REGARD TO (I) THE PARTICIPATION AND APPROVAL OF PROJECT-BASED VOUCHERS FOR THE ASTERI WACO PROJECT (THE "PROJECT"); AND (II) APPROVING SUCH OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

- RESOLUTION NO. 3926 A RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO (A) WORK COOPERATIVELY WITH SURGE INVESTMENT GROUP ("DEVELOPER") AND/OR THEIR RESPECTIVE AFFILIATES, IN CONNECTION WITH A DEVELOPMENT TO BE CONSTRUCTED BY THE DEVELOPER LOCATED AT APPROXIMATELY 4600 SOUTH FORK RANCH ROAD, WACO, TEXAS 76705 (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

VII. Departmental Report Questions

VIII. Consideration of Future Agenda Items

IX. Executive Session

- Section 51.074
 - Employee Personnel Matters

X. Adjournment

Synopsis of the Minutes
WACO HOUSING AUTHORITY & AFFILIATES
Waco Housing Authority
South Terrace Youth Center
Waco, Texas
April 9, 2026
12:00 P.M.

- I. Chair Melli Wickliff called the meeting to order at 12:04 pm.
- II. Establishment of Quorum
Commissioner's present: Melli Wickliff, John Bible, Hazel Rowe
Commissioners absent: Brad Kinkeade
- III. Hearing from Visitors
 - Recognition of Officials
- IV. Approval of Minutes
Chair Melli Wickliff asked for a motion to approve the minutes of the March Board Meeting. Commissioner Hazel Rowe made the motion and Commissioner John Bible seconded the motion. Board Chair Melli Wickliff called for a vote and the motion passed unanimously.
- V. Updates
 - **Melody Grove** – The Board received an update on Melody Grove. Staff reported that the project continues to progress, with ongoing coordination related to construction timelines and development milestones. Work remains aligned with planned schedules as the project advances.
 - **Gurley Lane** – The Board received an update on Gurley Lane. Staff reported that development planning remains underway, with continued evaluation of project feasibility, site conditions, and potential funding opportunities to support advancement of the development.
 - **Paige Estates** – The Board received an update on Paige Estates. Staff reported continued progress toward development milestones, including ongoing site work and preparation activities necessary to support the transition into full construction.
 - **Devonshire Station** – The Board received an update on Devonshire Station. Staff reported that the project remains in the planning phase, with continued coordination related to development structure, financing, and application preparation for future funding opportunities.
 - **Asteri** – The Board received an update on Asteri. Staff reported that discussions and planning efforts are ongoing as the project continues to move forward through early development stages.
- VI. Reports
 - Administrative Services- Vice President Rebecca Ellis**
Everything for the Admin Dept. was usual business. An update was given to the board on the new AI phone system.
 - Information Technology – Jonathan Young**
Everything for the I.T. was usual business.
 - OPERATIONS – Director Janie Lovell**
Rising Images
The nonprofit properties continue to do well with rent collection and leasing. All properties are in compliance.
 - MOD – Vice President Gloria Dancer**
Everything for MOD was usual business.
 - PUBLIC HOUSING- Director Janie Lovell**
There are **7,226** applicants on the WHA Public Housing Waiting list.
 - MAINTENANCE**
The Maintenance Department continues to work on make readies.

SECTION 8 – Director Dion Roberts

The Section 8 department currently leases 2,646 vouchers and has 3,450 total applicants on the combined waiting lists. There are 66 veterans in the VASH program.

COMMUNITY SERVICES – Director Melissa Johnson

Our Community Services Department continues to work with the residents and community.

FINANCE – Vice President Edwina Viera

A summary of the financial statements and Consolidated Financial Report was provided.

VII. Consideration of Future Agenda Items

VIII. Adjournment
Chair Melli Wickliff adjourned the meeting at 1:35 p.m.

Secretary

Chair of the Board

Seal

WHA RESOLUTIONS

1. Resolution No. 3923
2. Resolution No. 3924
3. Resolution No. 3925
4. Resolution No. 3926

THE HOUSING AUTHORITY OF THE CITY OF WACO
RESOLUTION NO. 3923

RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") AUTHORIZING SUCH ACTIONS NECESSARY OR CONVENIENT TO SELL TO MICHAEL BALLERINO THAT CERTAIN PROJECT KNOWN AS KATE ROSS ANNEX AND SITUATED IN THE CITY OF WACO, MCLENNAN COUNTY, TEXAS, AND SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Authority owns a 0.4735-acre tract situated in the Ross Subdivision, Lots 5 6 Block 46, City of Waco (the "Property"), which Property is improved upon and contains improvements known as Kate Rose Annex (the "Project") ; and

WHEREAS, the Authority has the power to sell real property and to cause to be executed and delivered for the Authority's purposes, purchase and sale agreements, offers to sell or purchase, deeds, easements and other writings; and

WHEREAS, there has been presented to the Authority a preliminary offer by Michael Ballerino to purchase the Property (the "Offer"); and

WHEREAS, the Board Commissioners of the Authority (the "Board") finds and determines that it is necessary and in the best interest of the Authority to approve the form and content of the Offer and to proceed with the sale of the Property.

NOW THEREFORE IT BE RESOLVED THAT the Board deems it necessary and advisable and in the best interest of the Authority to (i) accept the Offer and (ii) execute and deliver a deed, and other related documents by and among the Authority and the City in connection with the transaction (the "Transaction Documents");and

BE IT FURTHER RESOLVED, the President/CEO of the Authority and/or her designee, each an executing officer of the Authority (the "Executing Officer") is hereby authorized to review, negotiate and approve the terms of the Offer and execute the Transaction Documents and all certificates, affidavits, agreements, documents and other writings the Executing Officer shall deem to be necessary or desirable in the consummation of the transaction herein contemplated; and

BE IT FURTHER RESOLVED that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer, in connection with the foregoing matters are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transaction herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the President/CEO of the Authority shall

deem to be necessary or desirable, without the necessity of further approvals by the Board, and all acts heretofore taken by Executing Officer of the Authority to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority

This resolution shall be in full force and effect from and upon its adoption.

[Remainder of page intentionally left blank for signature]

PASSED the 14TH day of May, 2026.

MELLI WICKLIFF, CHAIR

ATTEST:

Milet Hopping, Secretary



COMMERCIAL CONTRACT - IMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS®, INC. IS NOT AUTHORIZED. ©Texas Association of REALTORS®, Inc. 2022

1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: HOUSING AUTH CITY OF WACO

Address: PO BOX 978, Waco, TX 76703

Phone: (254)754-6463

E-mail: mileth@wacopha.org

Mobile:

Fax or Other:

Buyer: Michael Ballerino or Assigns

Address: PO Box 601, Elm Mott, TX 76640

Phone: (254)715-3264

E-mail: mikeb@hcs-gc.com, josephputtrich@gmail.com

Mobile: (512)653-4785

Fax or Other:

2. PROPERTY:

A. "Property" means that real property situated in McLennan County, Texas at 713-715 S 10th St, Waco, TX 76706 (address) and that is legally described on the attached Exhibit or as follows: ROSS SUB Lot 5 6 Block 48 Acres .4735

B. Seller will sell and convey the Property together with:

- (1) all buildings, improvements, and fixtures;
(2) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(3) Seller's interest in all leases, rents, and security deposits for all or part of the Property;
(4) Seller's interest in all licenses and permits related to the Property;
(5) Seller's interest in all third party warranties or guaranties, if transferable, relating to the Property or any fixtures;
(6) Seller's interest in any trade names, if transferable, used in connection with the Property; and
(7) all Seller's tangible personal property located on the Property that is used in connection with the Property's operations except:

Any personal property not included in the sale must be removed by Seller prior to closing.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)

(If mineral rights are to be reserved an appropriate addendum should be attached.)

(If the Property is a condominium, attach Commercial Contract Condominium Addendum (TXR-1930) or (TXR-1946).)

3. SALES PRICE: At or before closing, Buyer will pay the following sales price for the Property:

Table with 2 columns: Description and Amount. Row A: Cash portion payable by Buyer at closing \$ 61,000.00. Row B: Sum of all financing described in Paragraph 4 \$ 244,000.00. Row C: Sales price (sum of 3A and 3B) \$ 305,000.00.

(TXR-1801) 07-08-22

Initialed for Identification by Seller and Buyer MB

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WACO HOUSING AUTHORITY

RESOLUTION NO. 3924

A RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO (A) WORK COOPERATIVELY WITH SURGE INVESTMENT GROUP ("DEVELOPER") AND/OR THEIR RESPECTIVE AFFILIATES, IN CONNECTION WITH A DEVELOPMENT TO BE CONSTRUCTED BY THE DEVELOPER LOCATED AT APPROXIMATELY 7002 CHINA SPRING, WACO, TEXAS 76708 (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Waco Housing Authority and its affiliates ("Authority"), and Impex Capital ("Developer") and/or their respective affiliates desire to enter into a Memorandum of Understanding (the "MOU"), pursuant to which the Authority and the Developer will agree to work cooperatively in connection with the development by the Developer of a multifamily apartment development to be approximately 388 residential units for persons located at approximately 7002 China Spring, Waco, Texas 76708, known as Anderson Apartments (the "Project");

WHEREAS, the Authority has determined that the actions herein authorized are in furtherance of the purposes of the Authority;

Now, therefore, the Board hereby adopts the following resolutions:

BE IT RESOLVED, that the President and Chief Executive Officer of the Authority and/or his/her designee (each individually and without the joinder of any other officer, the "Executing Officer") is hereby authorized to do the following:

Negotiate, review, approve and execute the MOU and any and all documents the Executing Officer shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer, is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be

necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

These resolutions shall be in full force and effect from and upon their adoption.

[Remainder of page intentionally left blank for signature.]

PASSED this 14TH day of May 2026.

MELLI WICKLIFF, CHAIR

ATTEST:

MILET HOPPING, SECRETARY

Anderson Apartments Waco, Texas

For Public Finance Partnership Consideration – Section 392
April 1, 2026

Presented By

AUXANO

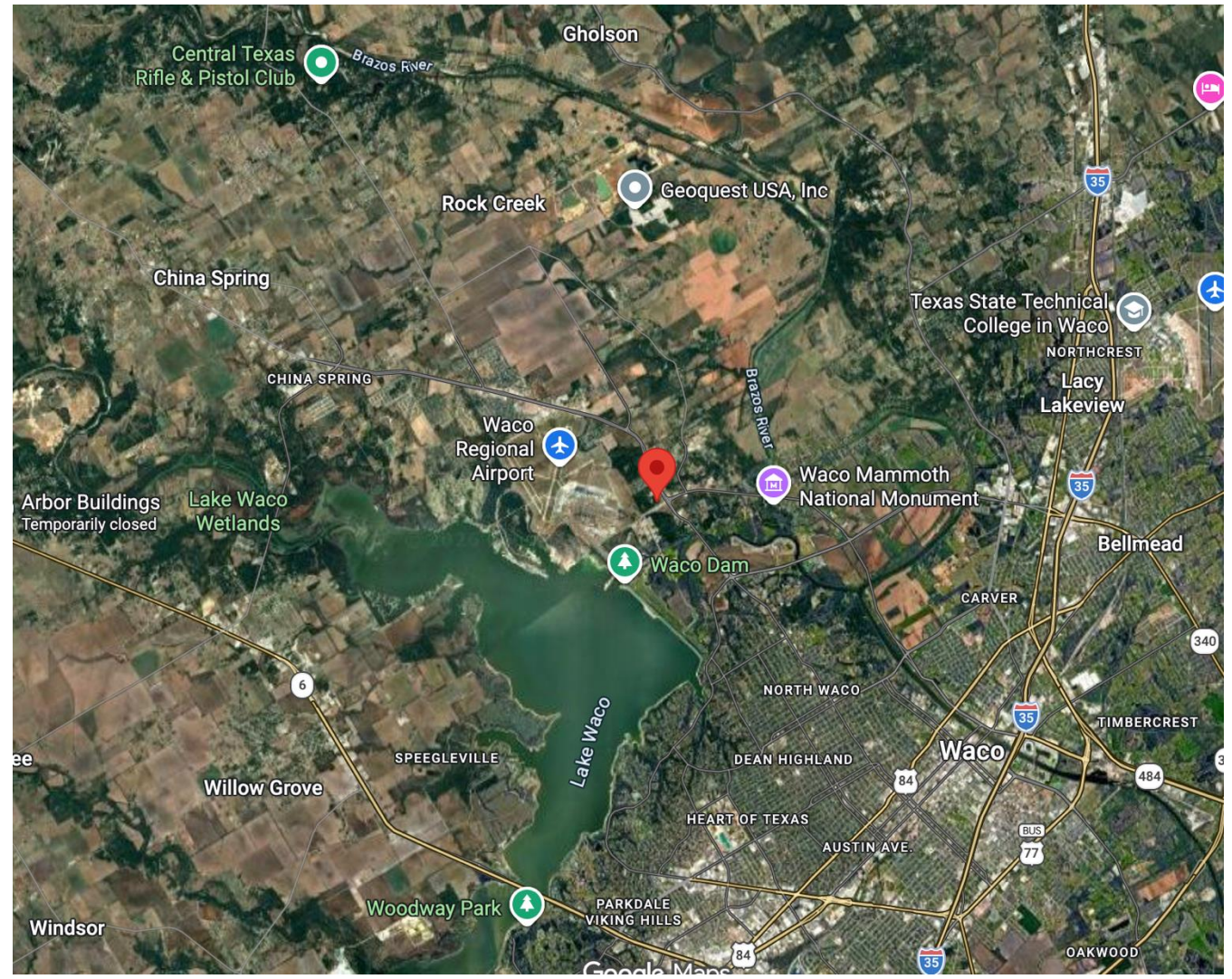
Anderson Apartments

- **Anderson Apartments**

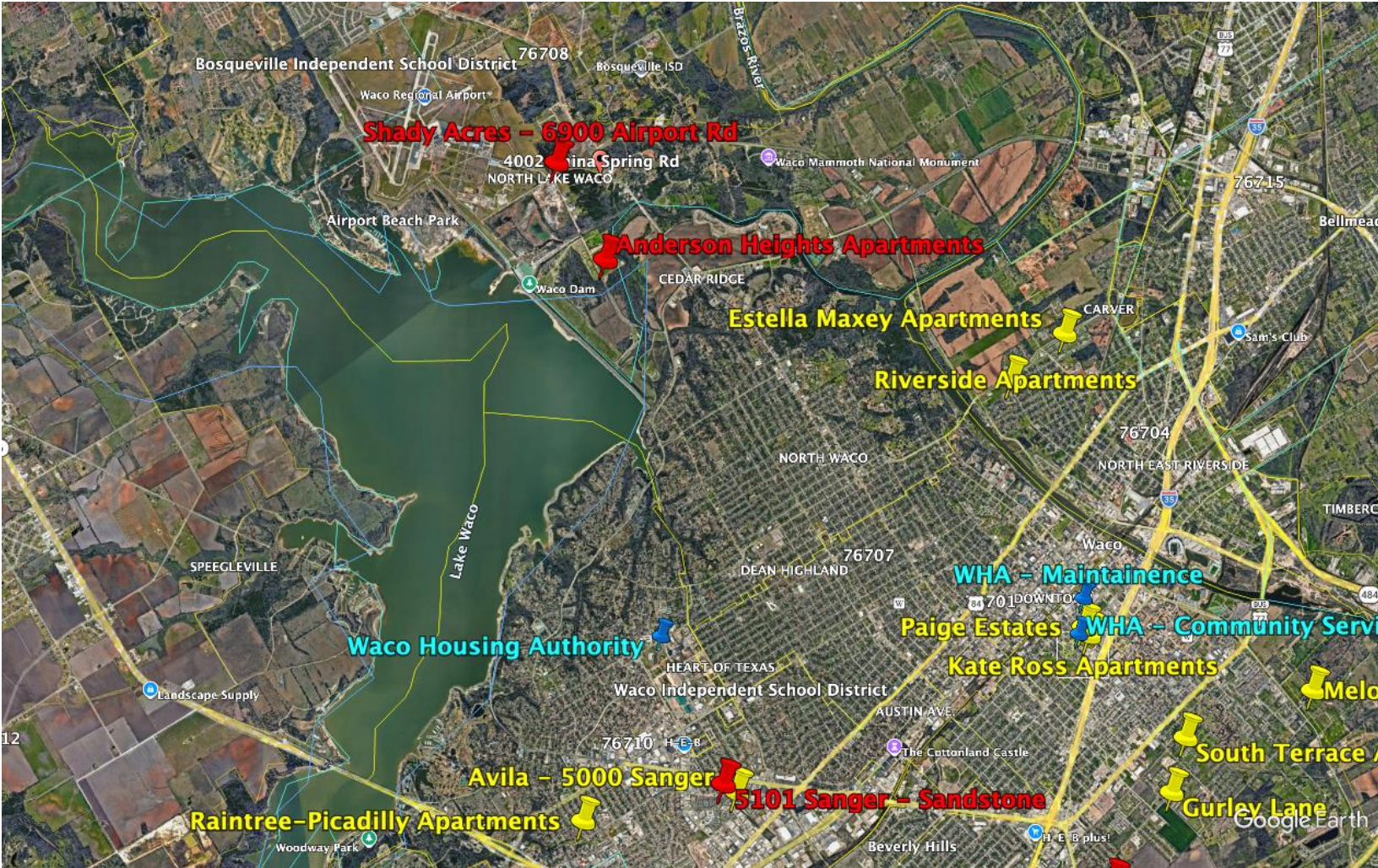
- Address: **7002 China Spring, Waco, Texas 76708**
- Date Built: **New Construction**
- Total Units: **388**
- Construction Cost Per Unit: **\$176,271**
- Total Rentable Square Footage: **351,145**
- Average Size: **905 Square Feet**
- Stories: **4**
- Land Area: **17.05 Acres**
- Density: **22.75 Units per Acre**

AUXANO

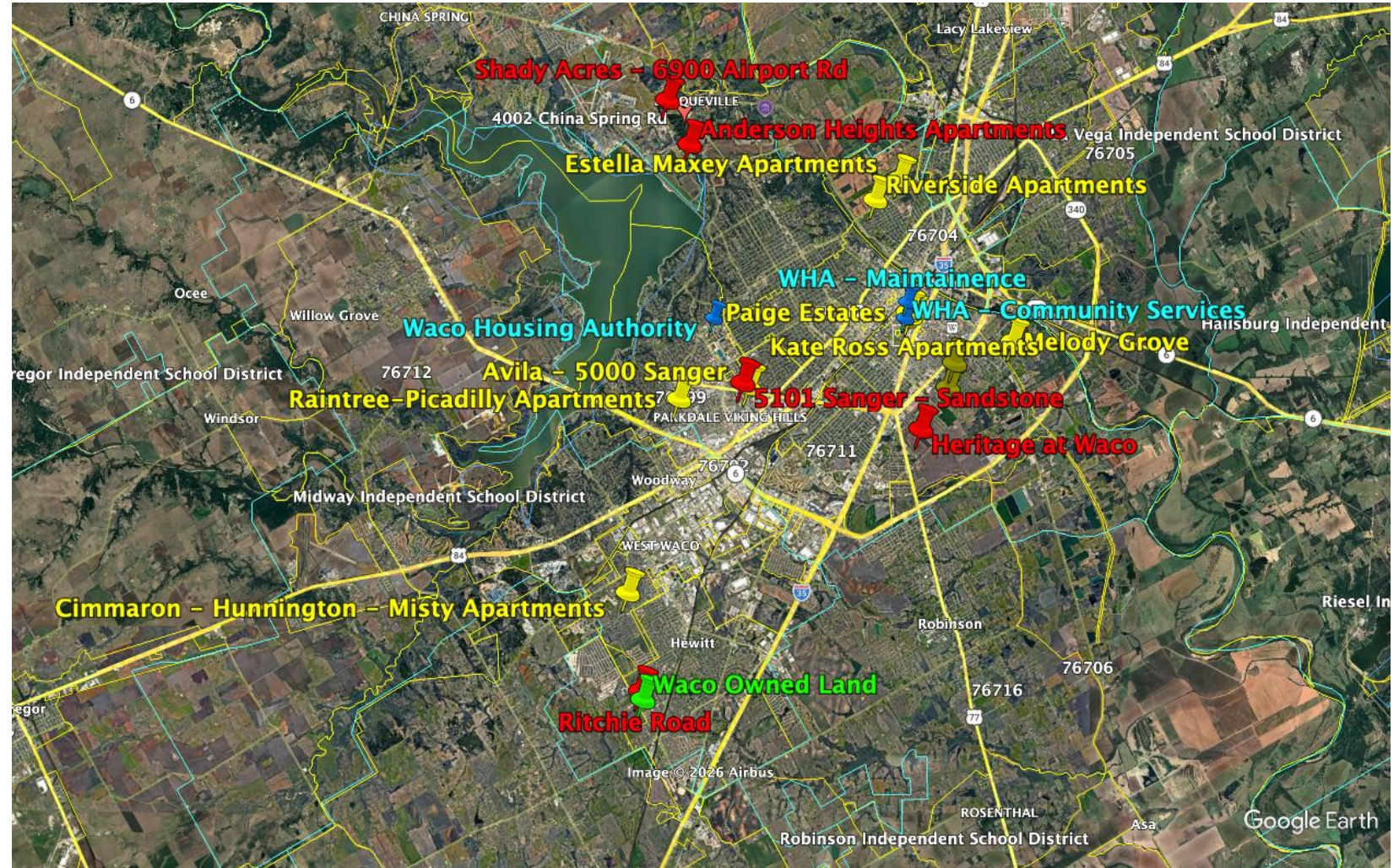
Anderson Apartments



Northeast Waco Portfolio

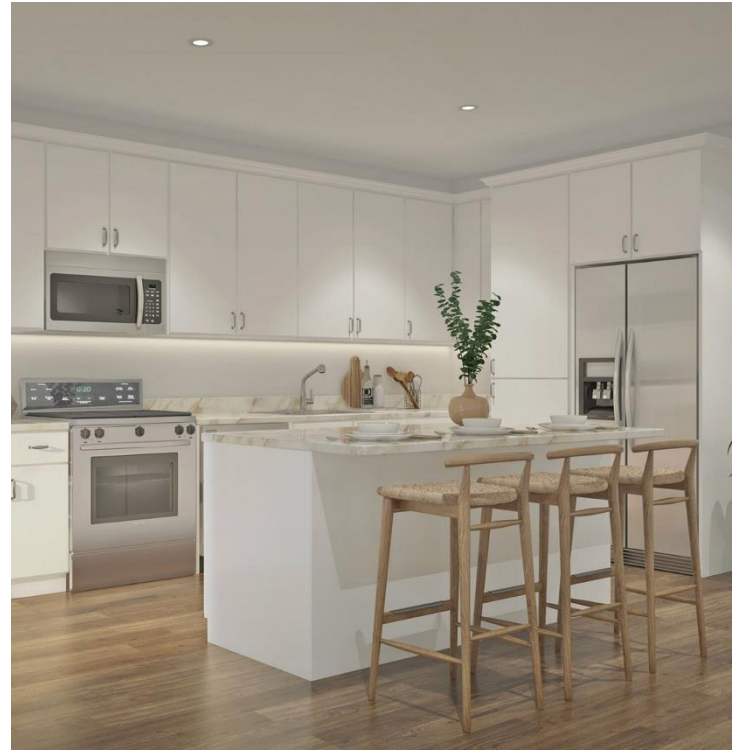


Waco Portfolio



Anderson Apartments





Anderson Apartments

AUXANO

Anderson Apartments

- **Proposed Partnership**

- Income Mix:
 - 10% of units at 60% AMI
 - 40% of units at 80% AMI
- Aggregate Rent Savings (15 Year): **\$27,599,372**
- Acquisition/Structuring Fee: **\$273,573 (.50% of Value)**
- Sales Tax Savings Payment: **\$299,221**
- Stabilized Annual Lease Payment: **\$219,657 + 3% annually – Y4**
- Disposition Fee: **~\$742,643 (1.0% of Net Sales Price)**

AUXANO

Surge Investments



Paul Poteet is the CEO and Founder of Surge Development and Surge Capital (now Surge Investment Group). He attended BYU-Idaho where he earned a degree in Business Management and Entrepreneurship. Over his

6-year career in development Paul has personally led the entitlements for 4,031 units spread across 44 projects and 7 states, totaling more than \$60MM in land value. Additionally, he has personally been involved in the financing and construction of 12 multifamily projects totaling 774 units, representing a total built value of more than \$180MM. Previously, Paul, was the co-founder of another successful multifamily development firm. After achieving a 7-figure, he proceeds to start Surge Investment Group. Under his leadership, Surge has experienced a high degree of growth, having added 5 employees, acquired 6 multifamily development sites, raised over \$30MM in equity, and closed on over \$47MM in construction debt for their projects during 2022.

AUXANO

Anderson Apartments

Sponsor



SURGE
INVESTMENT GROUP

Core Values



Our values guide everything we do, shaping our investment management and real estate development approach. They define our commitment to excellence, innovation, and a brighter future for the communities we serve.

Integrity

We expect integrity and honesty from all those that we work with. Surge Investment Group goal is to become the flagship company for high moral standards in the development industry.

Generosity

At Surge, we believe in having a mindset of abundance. This manifests through striving for above-average returns for capital partners, freely sharing information and knowledge of the industry, and offering great benefits & compensation for employees.

Tenacity

To keep things moving forward in this business, there needs to be a level of tenaciousness. We own our responsibilities and diligently pursue our goals until they are accomplished. We believe in frequent and consistent follow-up.

Community

As we develop projects, we recognize we also create neighborhoods and communities. This is an important responsibility associated with multi-family development. To ensure our communities are a success, we partner in the most professional manner with the local cities, counties, and communities where our projects reside.

Anderson Apartments

Sponsor – Recent Completions



The Zoe: Luxury Apartment Homes

📍 Waco / TX | 🏠 Units: 214 |
📅 Completed in October 2024

Amenities:

- 🚗 Covered parking
- 🎾 Pickleball court
- 🚗 Garages
- 🏊 Pool
- 🏠 Clubhouse
- 🍷 BBQ Area
- 🏋️ Fitness Center

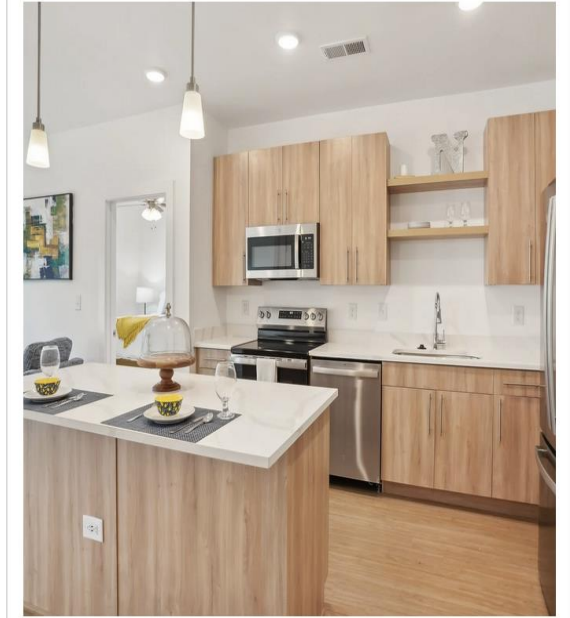


The Morrelli

📍 Ogden / UT | 🏠 Units: 44 |
📅 Completed in February 2025

Amenities:

- 🚗 Covered parking
- 📍 Downtown location proximity
- 🛣️ Close to major thoroughfare



Norman Lofts

📍 Huntersville / NC | 🏠 Units: 45 |
📅 Completed in April 2025

Amenities:

- 🚗 Covered parking
- 📦 Storage area
- 🚗 Garages
- 🛣️ Close to major thoroughfare

Questions ?

Presented By

AUXANO

WACO HOUSING AUTHORITY

RESOLUTION NO. 3925

A RESOLUTION AUTHORIZING THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO TAKE THE FOLLOWING ACTIONS WITH REGARD TO (I) THE PARTICIPATION AND APPROVAL OF PROJECT-BASED VOUCHERS FOR THE ASTERI WACO PROJECT (THE "PROJECT"); AND (II) APPROVING SUCH OTHER ACTION NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, in compliance with HUD requirements, a Request for Proposals #WHA-02-2026-001 ("RFP") for Project-Based Vouchers ("PBV"), was solicited by the Housing Authority regarding the revitalization of the Project on February 19, 2026;

WHEREAS, the Housing Authority has requested responses from qualified professional real estate developers for the revitalization of the Project;

WHEREAS, the Housing Authority of the City of Waco, Texas (the "Housing Authority") desires that certain of the units in the Project be project-based voucher units under the HUD Section 34 PBV Units and in connection therewith, the Housing Authority desires to enter into a Section 8 Project-Based Voucher Program PBV Agreement to Enter Into Housing Assistance Payment Contract, Section 8 Project-Based Voucher Program PBV Housing Assistance Payment Contract, and related documents to be entered into by the Housing Authority, including but not limited to certifications, assignments and such other documents, all upon such terms and conditions as the Housing Authority deems reasonably necessary (the "PBV Documents");

NOW THEREFORE BE IT RESOLVED, in connection with the development, construction, and equipping of the Project, the Housing Authority hereby adopts the following resolutions:

BE IT FURTHER RESOLVED, that the President/CEO of the Housing Authority be and hereby is severally authorized and directed for and on behalf, and as the act and deed of the Housing Authority, to negotiate all documents, instruments, certificates and other writings of every nature whatsoever necessary or desirable to consummate the transactions described herein, including but not limited to the PBV Documents, and to take such other action in the consummation of the transactions herein contemplated as such officer shall deem to be necessary or desirable, without the necessity of attestation by a secretary or any other officer of the Housing Authority and with or without a seal of the Housing Authority and any and all acts heretofore taken by the President/CEO of the Housing Authority to such end are hereby expressly ratified and confirmed as the acts and deeds of the Housing Authority; and

BE IT FURTHER RESOLVED, that the Housing Authority be, and it hereby is, authorized to do any and all acts and things as in its opinion, or in the opinion of counsel to the Authority, may be necessary, convenient, or appropriate in order to carry out the purposes and intent of any of the foregoing resolutions; and

BE IT FURTHER RESOLVED, that third parties shall be entitled to rely on the foregoing resolutions as being in full force and effect until notified otherwise in writing by a duly authorized officer of the Housing Authority.

PASSED this 14th day of May, 2026.

MELLI WICKLIFF, CHAIR

ATTEST:

MILET HOPPING, SECRETARY

4/10/2026

Waco Housing Authority & Affiliates
4400 Cobbs Drive
Waco, Texas 76710

Re: Project-Based Voucher Application – Asteri Waco

Dear Selection Committee:

On behalf of VBG FFL Waco, LP, we submit this request for Project-Based Voucher assistance for **Asteri Waco**, a new construction permanent supportive housing development located at 1704 S. 18th Street in Waco, Texas.

The development will consist of 65 units in a four-story, elevator-served building and will serve adults with developmental, physical, and intellectual disabilities. Asteri Waco is designed to provide stable, affordable housing with supportive services that help residents maintain housing and live as independently as possible.

Asteri Waco is a joint venture between Vecino and Friends for Life. Friends for Life is a Waco-based nonprofit with a long history of providing services to individuals with disabilities in the Waco community and will serve as the primary service provider. Vecino will serve as co-developer and guarantor, bringing experience in developing and operating affordable, supportive housing. Supportive services will include case management, life-skills training, and coordination with healthcare, behavioral health, and community-based providers. Friends for Life will also provide transportation support, including access to accessible vehicles for scheduled trips. Services will be voluntary and tailored to resident needs.

We are requesting **34 Project-Based Vouchers (approximately 52% of the total units)** to support deeply affordable units within the development. This assistance is essential to serving residents with extremely low incomes and to supporting the long-term financial stability of the property.

The development has been planned with a focus on accessibility and long-term success. At least 10% of units will meet ADA accessibility standards, and the property will include dedicated space for supportive services. The site is located within one-half mile of public transportation, including evening and weekend service, providing residents with access to employment, healthcare, and other resources.

The project is structured to support long-term operations, with supportive services funded through a combination of rental assistance, operating income, and committed service funding. As guarantor, Vecino has committed to covering operating deficits throughout the affordability period, further strengthening the project's financial stability.

Asteri Waco will expand the availability of supportive housing for residents with disabilities in Waco and provide a stable, service-enriched housing option for a population with significant housing barriers. Thank you for your consideration. We welcome the opportunity to provide any additional information.

Sincerely,
Heather Bradley-Geary
Director of Supportive Housing Development
Vecino Group | (o) 417-720-1577 ext. 805 | (c) 913-905-9645

**Memorandum of Understanding
Between
Asteri Waco and Friends for Life**

Asteri Waco and Friends for Life ("FFL") are joining forces to provide safe, decent, and affordable housing with support services. The above-mentioned agencies are entering into this agreement to describe the roles and responsibilities of each organization.

It is the intention of each party to enter into this agreement as a long-term commitment to provide supportive housing and the need for such in Waco, Texas, at Asteri Waco.

The terms of this agreement will start with the notification of funding from the Texas Department of Housing & Community Affairs (TDHCA) to Asteri Waco. This agreement will automatically renew on an annual basis for the remainder of the tax compliance period, unless one or all the parties terminate it. This document can only be modified in writing with the agreement of all parties.

Asteri Waco agrees to provide:

1. Set-aside units, in the amount of 65 units dedicated to persons who have an Intellectual or Developmental Disability, for lease at Asteri Waco.
2. Community space and office space.
3. Service dollars on an annual basis, in the amount of \$15,000.00. The amount of \$166,450.00 will be provided through grants applied for after allocation of tax credits by Friends for Life and the Director of Supportive Housing at Vecino Group.
4. Maintenance to all units, building and grounds to HUD's Housing Quality Standards.
5. To replace items as necessary due to normal wear and tear.
6. Professional management services include resident selection, lease-up, and termination of tenancy.
7. Lawn care, snow removal and other exterior maintenance, as required.
8. Building maintenance services in a timely manner including emergency maintenance services.
9. Maintenance and repair services to make ready-ready vacant rental units in a timely manner.
10. Coordination of maintenance requests/work orders for rental units.
11. General liability, fire, and extended coverage insurance on the building and property.

Friends for Life agrees to serve as the Lead Social Service agency and provide:

1. Collaboration in screening or program participants to fill rental units.
2. Collaboration in selection of program participants.
3. Communication between Friends for Life and the property management company regarding unit vacancies and resident placement.
4. Implementation of program policies and procedures to ensure the safe and healthy operation of the building.
5. The following services will be offered:
 - a. Food Delivery & Grocery Shopping
 - b. Money Management

- c. Service Coordination, Advocacy & Case Management
- d. Life Skills Training
- e. Companion to the Doctor
- f. Employment Training
- g. Telephone Reassurance
- h. Cooking & Art Classes
- i. Help with Applications for Benefits
- j. Transportation
- k. Exercise Programs, Health & Wellness
- l. Learning Labs (computers & reading)
- m. Financial Literacy Classes
- n. Fraud Prevention

Each party shall indemnify, defend, and hold harmless the other party, its officers, directors, employees, and agents from and against any and all claims, liabilities, damages, losses, costs, and expenses (including reasonable attorney's fees) arising out of or related to any negligent, willful, or unlawful act or omission by the indemnifying party in connection with this MOU.

The Supportive Partner shall maintain, at its own expense, commercial general liability insurance with a minimum coverage of \$1,000,000 per occurrence and \$2,000,000 aggregate, professional liability insurance, and workers' compensation insurance as required by law. The Supportive Partner shall provide a certificate of insurance upon request. The Supportive Partner shall name the Owner as an additional insured under its commercial general liability insurance policy and shall provide proof of such coverage upon request."

The Supportive Partner shall be solely responsible for any claims, lawsuits, or damages arising out of or related to its provision of services under this Agreement, including, but not limited to, claims related to resident interactions, program activities, or case management services. The Owner shall not be held responsible for any claims resulting from the Supportive Partner's service provision.

Any party can cancel this agreement with 30 days' written notice to the other members. All modifications to this agreement must be made in writing and signed by all parties. All parties agree to the conditions stated above on January 6, 2026.

Both parties acknowledge that the tax credit compliance period is 15 years, each party agrees that they intend to be party to this MOU through the 15-year compliance period.

Asteri Waco

Signature: rick manzardo

Date: 02/23/2026

Friends for Life

Signature: Mike Russell

Date: 2/23/26

2025 and 2026 Small DDAs and QCTs

Overview of 2025 and 2026 Small DDAs and QCTs

Current zoom: 13

Select Year:

2026 2025

Select Layer(s):

LIHTC Projects (Zoom 11+)

FMR Outlines (Zoom 4+)

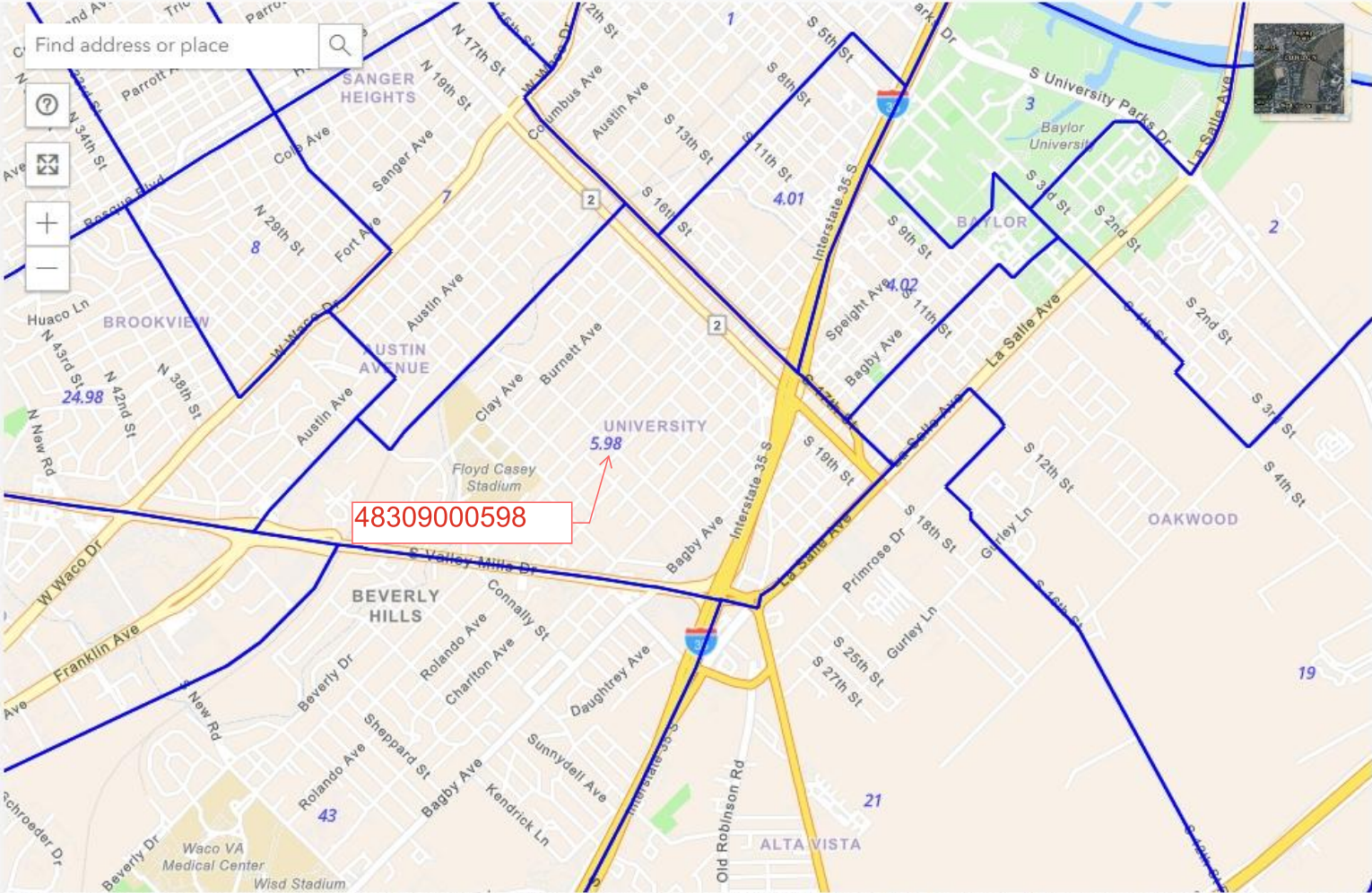
Difficult Development Areas (Zoom 7+)

Non-Metro Difficult Development Areas

Small Difficult Development Areas

QCT Qualified Tracts (Zoom 7+)

Tracts Outline (Zoom 11+)





2025 and 2026 Small DDAs and QCTs

Overview of 2025 and 2026 Small DDAs and QCTs

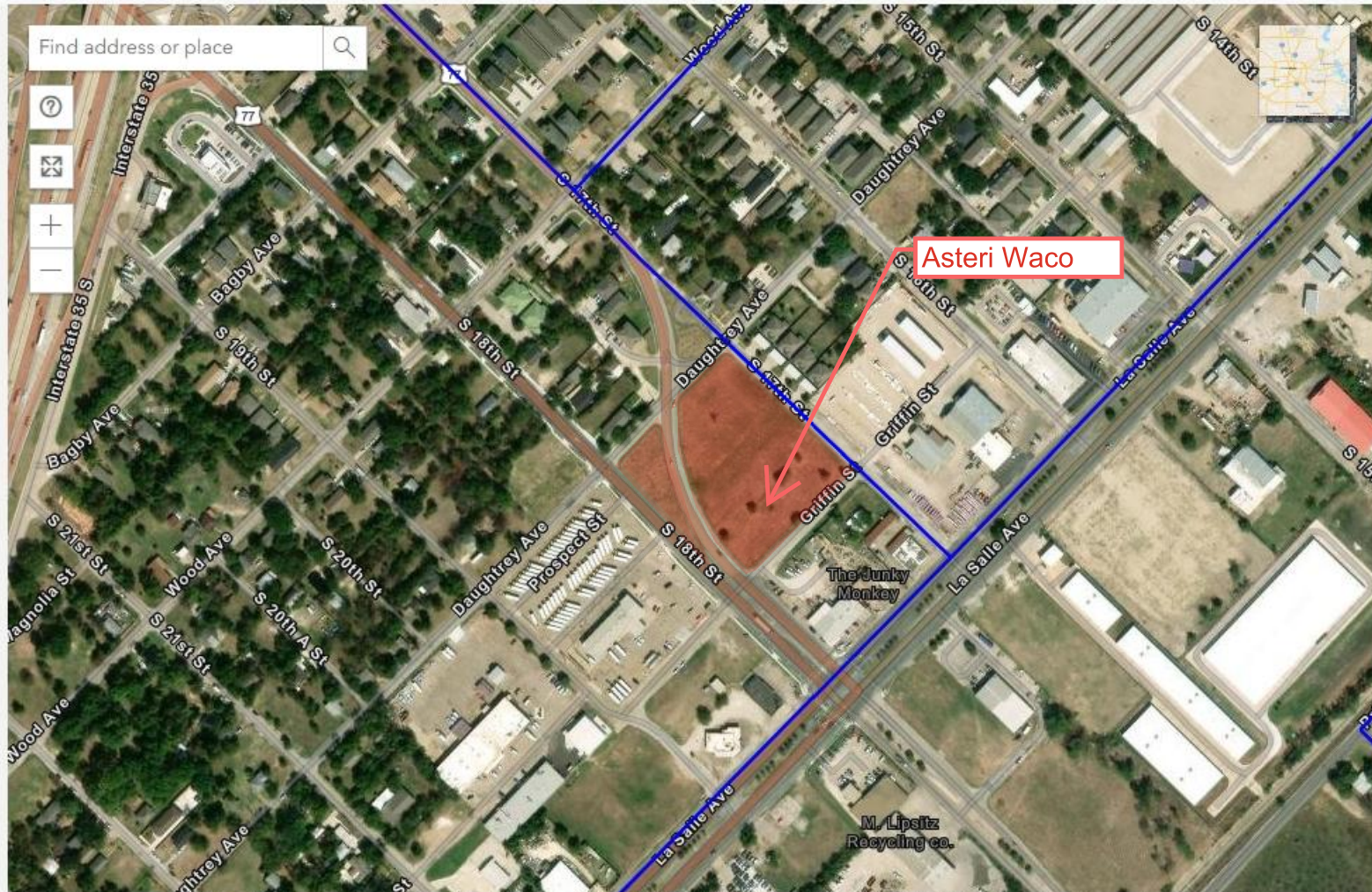
Current zoom: 17

Select Year:

2026 2025

Select Layer(s):

- LIHTC Projects (Zoom 11+)
- FMR Outlines (Zoom 4+)
- Difficult Development Areas (Zoom 7+)
 - Non-Metro Difficult Development Areas
 - Small Difficult Development Areas
- QCT Qualified Tracts (Zoom 7+)
- Tracts Outline (Zoom 11+)



Executive Summary

Asteri Waco – 2026 Competitive 9% LIHTC Application

Development Overview

Asteri Waco (TDHCA# 26254) is a proposed 65-unit supportive housing development located at 1704 South 18th Street in Waco, McLennan County, Texas. The development will consist of a new construction, four-story elevator-served building designed to serve individuals with developmental, intellectual and physical disabilities.

Federal HTC Units	Project Based Assistance	# of Units	# of Bed-rooms	# of Baths	Unit Size (Net Rentable Sq. Ft.)	Total Net Rentable Sq. Ft.	Program Rent Limit	Tenant Paid Utility Allow.	Rent Collected /Unit	Total Monthly Rent
		(A)			(B)	(A) x (B)			(E)	(A) x (E)
TC 30%	PBV	4	1	1.0	658	2,632	499	77	1,019	4,076
TC 30%	PBV	5	1	1.0	667	3,335	499	77	1,019	5,095
TC 50%	PBV	9	1	1.0	667	6,003	833	77	1,019	9,171
TC 50%	PBV	2	1	1.0	677	1,354	833	77	1,019	2,038
TC 50%		14	1	1.0	677	9,478	833	77	756	10,584
TC 60%		7	1	1.0	677	4,739	999	77	922	6,454
TC 30%	PBV	2	2	1.0	865	1,730	600	102	1,262	2,524
TC 30%	PBV	2	2	1.0	876	1,752	600	102	1,262	2,524
TC 50%	PBV	10	2	1.0	876	8,760	1,000	102	1,262	12,620
TC 50%		4	2	1.0	876	3,504	1,000	102	898	3,592
TC 60%		6	2	1.0	876	5,256	1,200	102	1,098	6,588

Development Team

The application is led by Friends for Life, a nonprofit organization with extensive experience serving people with disabilities and vulnerable populations. Vecino Group serves as development partner and guarantor.

Target Population and Services

Asteri Waco will primarily serve households with disabilities and individuals requiring supportive services, with the development structured as Supportive Housing. The TDHCA Board has approved a waiver of the Integrated Housing Rule (10 TAC §1.15) allowing up to 53% of the units to be reserved for households with disabilities, exceeding the typical 25% limit, in order to better serve this population and facilitate efficient delivery of supportive services. Asteri Waco has a commitment of thirty-four (34) Project Based Vouchers (PBV) from the Waco Housing Authority.

Site and Location Characteristics

The development site is in Census Tract 48309000598 in Region 8, with a poverty rate of approximately 20.17% and median household income of \$46,662. The site is not located in a Qualified Census Tract (QCT) and is outside the 100-year floodplain, reducing environmental and regulatory risk. The development is located in an urban area of Waco and is currently undergoing a rezoning process from C-2 to O-2 in order to allow a 65-unit multifamily development. The development is scheduled for Planning and Zoning commission meeting on March 24, 2026 and council consideration on April 21, 2026.

Scoring and Competitiveness

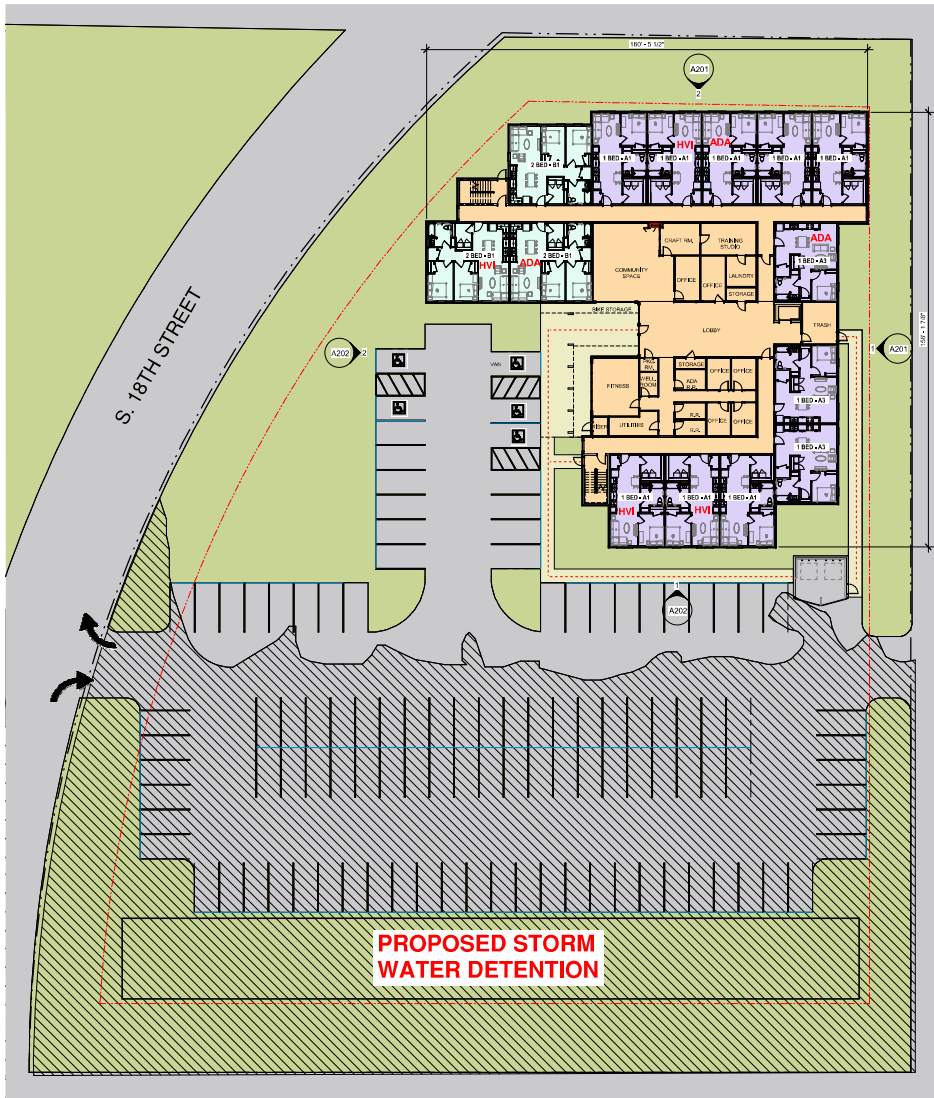
The application reports a score of 173 points, which is the highest scoring application in Urban Region 8. Points are derived from factors such as income targeting, supportive services, development cost efficiency, readiness to proceed, and community engagement.

Community and Neighborhood Context

The project is located in a neighborhood served by South Waco Elementary, Cesar Chavez Middle School, and University High School, with mixed school performance ratings. The development site is within an existing urban neighborhood and is not subject to proximity restrictions related to other recent LIHTC developments serving the same population.

Development Purpose

The development is intended to address critical supportive housing needs in Waco, particularly for individuals with disabilities who lack stable housing or support networks. The project will combine affordable housing with coordinated supportive services, leveraging the experience of Friends for Life to provide long-term housing stability for residents.



1 1ST FLOOR / SITE PLAN
3/64" = 1"=1"

LEGEND

- COMMON SPACE
- ONE BEDROOM UNIT
- TWO BEDROOM UNIT
- FLOOD PLAIN
- ACCESSIBLE ROUTE

SITE SIZE: 2.32 ACRES
BUILDING TYPE: VA
TOTAL GROSS BUILDING AREA: APPROX. 62,794 SF

CONDITIONED COMMON AREA SPACES OPEN TO RESIDENTS			
Level	Room / Space #	Room Name	Square Footage
Level 1		TRASH ROOM	198
		CORRIDOR	2407
		FITNESS	376
		PACKAGE ROOM	35
		LOBBY	1144
		TRAINING STUDIO	247
		LEASING OFFICE	157
		LEASING OFFICE	155
		SUPPORTIVE OFFICE	106
		SUPPORTIVE OFFICE	112
		SUPPORTIVE OFFICE	117
		SUPPORTIVE OFFICE	112
		LAUNDRY	130
		COMMUNITY SPACE	795
		CBFT ROOM	177
		ADA RESTROOM	88
		RESTROOM	71
		RESTROOM	71
		WELLNESS	62
Level 1 Total			6560
Level 2		CORRIDOR	2367
		TRASH ROOM	108
Level 2 Total			2475
Level 3		CORRIDOR	2367
		TRASH ROOM	108
Level 3 Total			2475
Level 4		CORRIDOR	2255
		TRASH ROOM	107
Level 4 Total			2362
Total Conditioned Common Area Open to Residents			13872
UNCONDITIONED COMMON AREA SPACES OPEN TO RESIDENTS			
Total Unconditioned Common Area Spaces Open to Residents		VERTICAL GARDEN PATIO	369
UNCONDITIONED & UNCONDITIONED COMMON AREA SPACES TOTAL			14241

ASTERI WACO DWELLING UNIT BREAKDOWN

DWELLING UNIT AND CONFIGURATION - OVERALL PROJECT				
UNIT TYPE	BATHROOMS	UNIT AREA	QUANTITY	NRA
ONE BEDROOM - A1	1	677	21	15371
ONE BEDROOM - A2	1	667	8	5336
ONE BEDROOM - A3	1	667	6	4002
ONE BEDROOM - A4	1	658	4	2632
TWO BEDROOM - B1	2	876	22	19272
TWO BEDROOM - B2	1	865	2	1730
TOTAL			65	48543

UNITS CALCULATIONS - OVERALL PROJECT - EFFICIENCY

LEVEL	ONE BEDROOM - A1	ONE BEDROOM - A2	ONE BEDROOM - A3	ONE BEDROOM - A4	TWO BEDROOM - B1	TWO BEDROOM - B2	TOTAL	TOTAL NRA	TOTAL GROSS SF	PERCENTAGE
LEVEL 1	8	0	3	0	3	0	14	10045	16998	59.10%
LEVEL 2	5	3	1	2	7	0	18	13501	16049	84.12%
LEVEL 3	3	5	1	2	5	2	18	13459	16007	84.08%
LEVEL 4	7	0	1	0	0	7	0	11538	13740	83.97%
TOTAL	23	8	6	4	12	2	65	48543	62794	77.31%

PARKING SUMMARY				
Land Use	Quantity	Parking Ratio	Required Spaces	
One Bed Unit	41	1.5	61.5	
Two Bed Unit	24	2	48	
Leasing Office		Accessory Use, Exempt from Parking		
SUBTOTAL				110
Required ADA Parking				5
Total Parking Required				115
ADA Van Accessible Parking Provided				1
ADA Accessible Parking Provided				4
Total ADA Accessible Parking Provided				5
Standard Parking Provided				105
Compact Parking Provided (<30% total)				0
Total Standard Parking Provided				105
Total Parking Provided				110
Total Bike Parking Provided				5

Building 1			
SERVICE SPACES - CONDITIONED AREA RESTRICTED TO TENANTS			
Level	Room / Space #	Room Name	Square Footage
Level 1		RISER ROOM	54
		UTILITIES	147
		STORAGE	59
		STORAGE	48
Level 1 Total			208
Level 2		JANITOR/MAINTENANCE	36
Level 2 Total			36
Level 3		JANITOR/MAINTENANCE	36
Level 3 Total			36
Level 4		JANITOR/MAINTENANCE	36
Level 4 Total			36
Total Conditioned Area Restricted Space			306

RESOLUTION NO. 2026-101

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WACO, TEXAS:

That a resolution (1) supporting a proposed affordable housing project ("Development") being developed by Vecino Bond Group, LLC and Friends for Life ("Applicant") located at 1704 South 18th Street, Waco, McLennan County, Texas; (2) waiving certain market rate unit requirements of the City's Housing Tax Credit Policy; (3) authorizing the issuance of a letter stating the Development is located within Tax Increment Financing Reinvestment Zone Number Four ("TIF 4") and the Development contributes to the concentrated revitalization efforts of the City of Waco; (4) approving the Applicant's application for the 9% Competitive Housing Tax Credit Program to the Texas Department of Housing and Community Affairs ("TDHCA"); (5) approving a development agreement with the Applicant, contingent on the Applicant's receipt of the award of tax credits by TDHCA; (6) authorizes an in-kind contribution equal to less than \$500.00 for said project; is approved.

That the City Manager, or designee, is hereby authorized to execute any documents in connection therewith.

That it is hereby officially found and determined that the meeting at which this resolution is passed is open to the public and that public notice of the time, place, and purpose of said meeting was given as required by law.

PASSED AND APPROVED this 17th day of February 2026.

Signed by:

Jim Holmes

966D69A7B8A6431...

DS

Jim Holmes, Mayor
City of Waco, Texas

ATTEST:

DocuSigned by:

Michelle Hicks

425883EB80CC400...

Michelle Hicks, City Secretary



APPROVED AS TO FORM & LEGALITY:

Signed by:

Kristen Hamilton-Karam

86306DD67BCB49F...

Kristen Hamilton-Karam, City Attorney

SUPPORTIVE HOUSING NARRATIVE SUMMARY

Development Name: Asteri Waco

Location: 1704 S. 18th Street Waco, 76706 McLennan County, Texas

Total Units: 65

Population Served: Adults with developmental, physical, and intellectual disabilities

Applicant: VBG FFL Waco LP, a joint venture with Friends for Life and Vecino

Supportive Service Provider: Friends for Life

COMPLIANCE WITH §11.1(d)(125)(D)(i)–(iv)

Vecino Group, in partnership with Friends for Life, will provide supportive services that fully meet the minimum requirements outlined in clauses (i)–(iv) of §11.1(d)(125)(D) of the Qualified Allocation Plan (QAP). Friends for Life is a Waco-based nonprofit organization with demonstrated experience serving adults with developmental, physical, and intellectual disabilities through coordinated service delivery, advocacy, and community integration.

Supportive services will include individualized service planning, ongoing case management, life-skills and independent living training, coordination with medical, behavioral health, and employment providers, and structured programming designed to promote housing stability and long-term independence. All services will be voluntary, trauma-informed, and delivered in a culturally competent manner.

FUNDING FOR SUPPORTIVE HOUSING OPERATIONS

Friends for Life and Vecino have a proven track record of grant-writing, and fundraising for supportive services, and sufficient funding will be secured for the onsite services.

Asteri Waco has received a commitment of thirty-four (34) project-based vouchers from the Waco Housing Authority, which will provide a stable and reliable rental subsidy for a significant portion of the units. This rental assistance, combined with operating income, committed service funding, grants, philanthropic contributions, and established operating and replacement reserves, ensures long-term financial sustainability.

COMMON AREA SPACE FOR SUPPORTIVE SERVICES

The Development will include no less than thirty (30) square feet of Common Area space per Unit dedicated to the delivery of supportive services or resident amenities. With sixty-five (65) units, the Development will provide a minimum of 1,950 square feet of designated service-related common area space, including private offices for case management, multipurpose rooms for group programming, and community gathering areas.

FUNDRAISING HISTORY AND FINANCIAL CAPACITY

Friends for Life has a strong record of securing public funding, foundation grants, and philanthropic support, while Vecino Group and its Affiliates bring extensive experience in the development and operation of affordable and supportive housing communities.

Vecino employs a Master of Social Work–credentialed professional as its Director of Supportive Housing, who is responsible for leading service strategy and securing funding to support residents across the supportive housing portfolio. In 2025, under the Director’s leadership, Vecino Group secured \$3.1 million in external service funding. An additional \$2.1 million was obtained through nonprofit partnerships, and \$500,000 was allocated through operating funds. Historically, Vecino secures between \$5 million and \$6 million annually in service funding to ensure comprehensive support for residents within its supportive housing communities.

GUARANTY OF OPERATING DEFICITS

Included behind this Tab is a fully executed guaranty agreement whereby the Vecino Bond Group assumes financial responsibility for any outstanding operating deficits as they arise and throughout the entire Affordability Period, ensuring long-term operational stability.

TENANT SELECTION CRITERIA

The Development will comply with the Tenant Selection Criteria requirements at §11.1(d)(125)(B)(v). The Tenant Selection Plan will define the target population, establish objective and nondiscriminatory eligibility criteria, include reasonable accommodation policies, and be implemented in coordination with Friends for Life to ensure appropriate service linkage upon move-in.

Asteri Waco – Supportive Housing

Asteri Waco is a permanent supportive housing community located at 1704 S. 18th Street, Waco, Texas 76706 and is designed to provide long-term, stable housing integrated with supportive services for low-income households. Specifically, Asteri Waco will serve adults with intellectual, developmental, and physical disabilities.

VBG FFL Waco, LP is a joint venture with Friends for Life and Vecino Communities. Friends for Life is a 501(c)(3) charity that was founded in Waco, Texas, in September of 1989 to improve the quality of life for seniors and people with disabilities, particularly those who are without family to care for them. Friends for Life provides support systems and services that empower seniors and people with disabilities to live their best lives as independently as possible.

The Vecino Group is a Missouri based, vertically integrated development company that will serve as the Class B limited Partner, and Guarantor of the Asteri Waco Development.

The Development financing and programmatic components meet the requirements of 10 TAC §11.1(d)(125)(E)(ii), as further described below.

Development Financing

The Development's financing structure complies with the requirements of 10 TAC §11.1(d)(125)(E)(ii) and includes a commitment from the Waco Housing Authority for thirty-four (34) project-based vouchers, which will comprise approximately 52% of the total units. These subsidies are intended to support housing stability for residents with extremely low incomes and to ensure the long-term financial feasibility of the Development. Documentation evidencing the availability and commitment of vouchers can be found behind Tab 35 of the Application.

Resident Feedback Incorporated into Development Design

Resident and community feedback has been actively incorporated into the design of the Development. Input was solicited through meetings and coordination with community stakeholders and the nonprofit service provider, Friends for Life, with a focus on safety, accessibility, privacy, and the provision of supportive spaces. Feedback received informed key design elements, including unit layouts, accessibility features, common areas, and on-site service spaces intended to foster resident engagement and supportive service delivery.

Proximity to Public Transportation

The Development is located within one-half (½) mile of regularly scheduled public transportation, including service during evening and weekend hours. This proximity ensures residents have reliable access to employment opportunities, healthcare, social services, and other essential community resources. Supporting documentation identifying transit routes, stops, and

service schedules is included in the Application. Additionally, Friends for Life owns accessible buses that will provide scheduled trips on weekdays and weekends.

Accessibility and ADA Compliance

At least ten percent (10%) of the Units in the proposed Development will meet the 2010 ADA Standards for Accessible Design, subject to the exceptions set forth in “Nondiscrimination on the Basis of Disability in Federally Assisted Programs and Activities,” 79 Federal Register 29671, for persons with mobility impairments. These accessible Units will be distributed throughout the Development and designed to promote independent living and equal access to housing opportunities.

Resident Feedback and Engagement Systems

Multiple systems will be implemented to ensure residents can provide ongoing feedback to Development staff. These systems will include, but are not limited to, regularly scheduled resident meetings, written and electronic feedback mechanisms, and direct access to property management and service provider staff. These processes are intended to promote transparency, responsiveness, and continuous improvement in property operations and service delivery.

Eviction Prevention Policy

The Development will maintain a comprehensive written eviction prevention policy designed to promote housing stability. The policy will include early intervention strategies, coordination with supportive services, and a clearly defined appeal process to ensure residents are afforded due process. The policy will be communicated to residents and implemented consistently by property management staff.

Supportive Services Plan

The Development will operate pursuant to a comprehensive written services plan developed in coordination with Friends for Life, the nonprofit partner and primary service provider. The services plan will describe the supportive services available to residents, identify whether services are provided directly or through referral linkages, specify the responsible service providers, and indicate the location, days, and hours of service delivery. Services will be designed to support housing stability, resident well-being, and access to community resources. A copy of the services plan will be readily accessible to residents.



5 min
0.2 miles

S 18th St & La Salle
Recently viewed

Waco Transit System



Contact Us

Phone

[\(254\)750-1900](tel:(254)750-1900)

Email

wtscomments@wacotx.gov

Location

Waco Transit System
301 S. 8th Street, Suite 100
Waco, TX
76701

[View Map](#)

News

Service Hours

About Us

Monday through Friday from 5 a.m. - 7 p.m.
Saturdays from 6 a.m. - 8 p.m.

Holidays:

New Year's Day
Martin Luther King Jr Day
Memorial Day
Juneteenth

Independence Day
Labor Day
Thanksgiving
Christmas

Today < >

February 2026

Sunday	Monday	Tuesday	Wednesd ay	Thursday	Friday	Saturday
1	2	3	4	5	6 Free F...	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

Social Media



Helpful Information

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- [Baylor Shuttle - Tracking](#)
- [How to Ride the Bus](#)
- [Planning Your Trip](#)
- [Como viajar en autobus](#)
- [Planear su viaje en autobus](#)
- [DBE Goal 2022-2024](#)

GUARANTY AGREEMENT

This Guaranty Agreement is made and entered into on February 20, 2026 by Vecino Bond Group, LLC, a Missouri limited liability corporation ("Guarantor"), to and for the benefit of VBG FFL Waco, LP ("Owner").

Recitals:

- A. Guarantor is an Affiliate (as such term is defined in the 2026 Qualified Allocation Plan of the Texas Department of Housing and Community Affairs, 10 TAC §11.1 et. seq.) of the Owner.
- B. Owner proposes to develop Asteri Waco in Waco, Texas (the "Development") as a supportive housing property.
- C. Owner is applying for tax credit funding (the "Funding") from the Texas Department of Housing and Community Affairs ("TDHCA") for construction of the Development. Receipt of the Funding would require Owner to maintain affordability and services at the Development for a certain period of time (the "Affordability Period").
- D. Guarantor has agreed to provide Owner with funds as necessary to pay any operating deficits experienced by Owner during the Affordability Period.


Agreement:

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Guarantor hereby agrees as follows:

- Guarantor unconditionally and absolutely guarantees the full and prompt payment to Owner of all amounts necessary to pay any operating deficits experienced by the Development (the "Guaranty Obligation").
- With respect to the Guaranty Obligation, Guarantor waives diligence, presentment, protest, notice of dishonor, demand for payment, extension of time of payment, notice of acceptance of the Guaranty, non-payment at maturity and indulgences and notices of every kind, and consents to any and all forbearances and extensions of the time of payment; it being the intention hereof that Guarantor shall remain liable for the Guaranty Obligation during the Affordability Period.
- Guarantor agrees that in the event this Guaranty is placed in the hands of an attorney for enforcement, Guarantor will reimburse Owner for all expenses incurred, including reasonable attorneys' fees.
- Guarantor agrees that this Guaranty shall inure to the benefit of and may be enforced by Owner, and its permitted successors, and shall be binding upon and enforceable against Guarantor and Guarantor's successors and assigns.

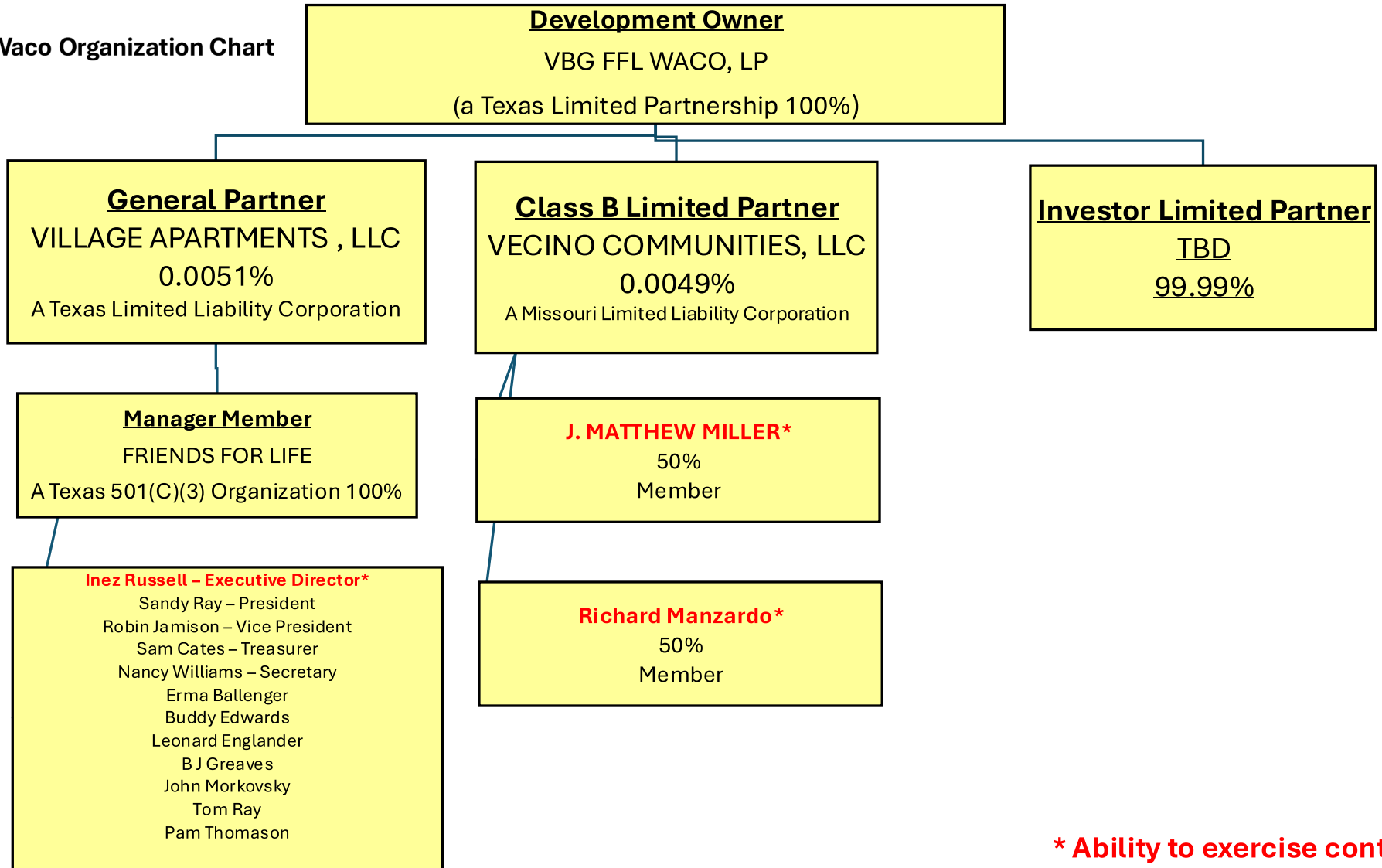
- This Guaranty shall continue in full force and effect until termination of the Affordability Period. This Guaranty shall be governed by the laws of the State of Texas and venue for any judicial proceedings with respect to this Guaranty shall lie in McLennan County, Texas.

GUARANTOR: Vecino Bond Group, LLC



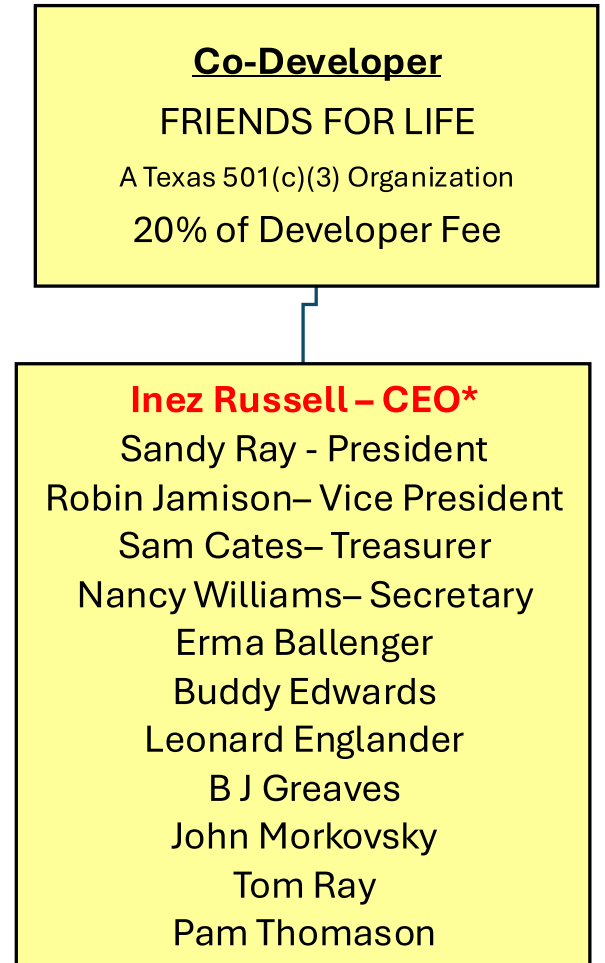
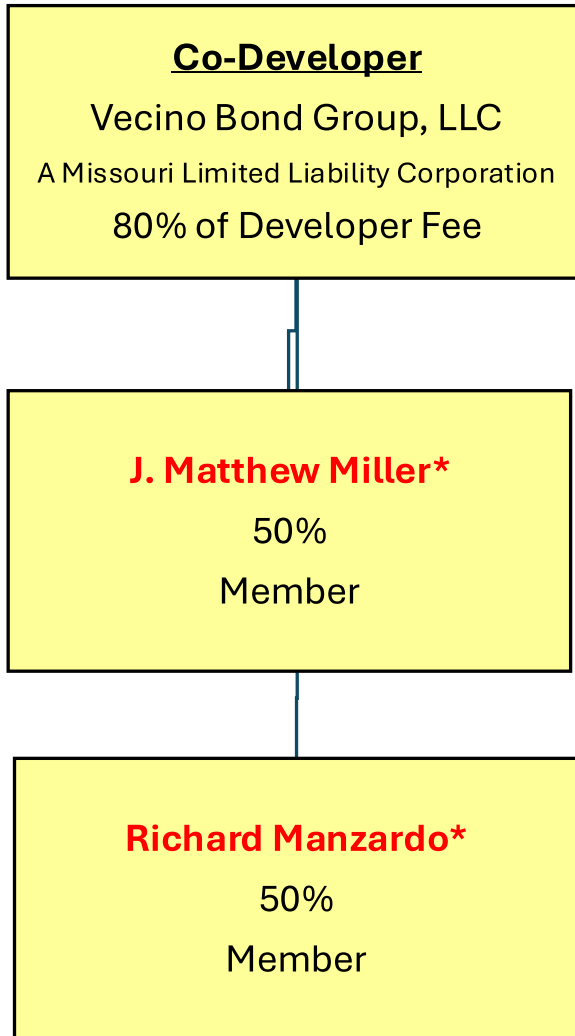
By: Richard Manzardo
Its: Member

Asteri Waco Organization Chart



*** Ability to exercise control**

Asteri Waco Developer Chart



*** Ability to exercise control**

Guarantor Chart



Vecino Group Experience (Completed Projects)
***Project-Based Voucher and Social Services Overview**

Vecino Bond Group was established in 2011 with the mission of doing good through housing. In 2025, Vecino Bond Group **ended homelessness for 621 households**. When we say, "ended homelessness", that means Vecino Group communities kept 621 households housed for more than 2 years. The data shows that only 5% of folks enter back into homelessness if they remain permanently housed for more than 2 years.

Vecino Group currently has 22 supportive housing communities operating in 9 states (MO, UT, NY, KS, TX, CO, OK, GA and IA).

Vecino Bond Group has 6 supportive housing communities under construction in 4 states (MO, TX, TN, and NY).

In 2025, social services were provided in the amount of \$5,742,541.00 in funds, outside grants (54%), non-profit partnerships (36%), operating funds (9%), and in-kind donations (1%).

Below is a list of Vecino Bond Group's 22 operating, supportive communities with details, including leveraged resources and project-based vouchers:

- Alhaven, Kansas City, MO: 50 units of affordable housing (12 units set-aside for homeless youth with HIV/AIDS)

Funding: 9% federal Low-income Housing Tax Credits and HOME funds.

- Asteri Cedar City, Utah: 45 units of affordable housing (17 units set-aside for persons with developmental disabilities)

Funding: 9% federal and state Low-Income Housing Tax Credits, Olene Walker

- Asteri Ithaca, New York: 181 units of affordable housing (40 units set-aside for persons exiting chronic homelessness)

Funding: 4% Bonds, Empire State Supportive Housing Initiative Funds.

- Asteri Utica, New York: 49 units of affordable housing (12 units set-aside for persons with developmental disabilities)

Funding: 4% Bonds, HOME funds, Integrated Supportive Housing Funds.

- Bodhi Kansas City, MO: 45 units (12 units set-aside for persons with a severe and persistent mental illness)

Funding: 9% federal and state Low-Income Housing Tax Credits, HOME funds, CDBG funds, and City Housing Trust Funds

Vouchers: 40 Project Based Vouchers through the Kansas City, MO Public Housing Authority

- Bodhi Salt Lake City, Utah: 80 units, 60 affordable (23 units of supportive housing for persons that are exiting chronically homeless, have long-term mobility impairments, or diagnosed with a severe and persistent mental illness)

Funding: 9% federal Low-Income Housing Tax Credits, Olene Walker Funds

- Cairn Point Cedar City, Utah: 60 units of affordable housing (19 units set-aside for seniors who are homeless)

Funding: 9% federal Low-Income Housing Tax Credits, Olene Walker Funds

- Eileen's Place, Kansas City, KS: 60 units for homeless families

Funding: 9% federal Low-Income Housing Tax Credits, National Housing Trust Fund,

Vouchers: 40 Project Based Vouchers through the Kansas City, KS Public Housing Authority

- Espero Austin, Texas: 171 units of supportive housing for persons exiting chronic homelessness.

Funding: 4% Bonds, National Housing Trust Fund,

Vouchers: City of Austin Project Based Vouchers (25), VASH Vouchers (25) and Project Based Vouchers (25) through Housing Authority of City of Austin

- Freedom Place, St. Louis, MO: 68 units of supportive housing for Veterans that are formerly homeless.

Funding: 9% federal and state Low-Income Housing Tax Credits, Historic Tax Credits

Vouchers: 47 Per Diem Vouchers through Veteran's Administration

- Freedom Springs, Colorado Springs, CO: 50 units for homeless vets and their families

Funding: 9% federal and state Low-Income Housing Tax Credits

Vouchers: 25 Project Based Vouchers through Colorado Springs Public Housing Authority and 25 VASH vouchers through State of Colorado

- Intrada El Reno, Oklahoma: 53 units of affordable housing for seniors and 6 units for transition age youth (TAY)

Funding: 9% federal Low-Income Housing Tax Credits

Vouchers: 6 Project Based Vouchers through state of Oklahoma

- Intrada St. Louis, Missouri: 50 units of senior housing and 10 units for Transition Age Youth

Funding: 9% federal and state Low-Income Housing Tax Credits

- Intrada Saratoga Springs: 156 units of integrated supportive housing, with 10 units set-aside for Transition Age Youth

Funding: 4% Bonds and Empire State Supportive Housing Funds

- Intrada Westside, Georgia: 145 units of integrated supportive housing, with 25 units set-aside for Transition Age Youth

Funding: 9% federal Low-Income Housing Tax Credits, Partners for Home

Vouchers: 25 Project Based Vouchers through Atlanta Public Housing Authority

- Ithaca Arthaus, New York: 124 units of integrated supportive housing, with 40 units set-aside for Transition Age Youth

Funding: 4% Bonds and Empire State Supportive Housing Funds

- Libertad Austin, TX: 198 units affordable units (50 units of supportive housing for families exiting homelessness).

Funding: 9% federal Low-Income Housing Tax Credits

Vouchers: 25 Project Based Vouchers and 25 VASH vouchers through Housing Authority of the City of Austin

- Libertad Cedar City, Utah: 80 units, 54 affordable (23 units of supportive housing for persons that are chronically homeless, or have a long-term mobility impairment, or diagnosed with a severe and persistent mental illness)

Funding: 9% federal and state Low-Income Housing Tax Credits, Olene Walker

- Libertad Des Moines, Iowa: 40 units of supportive housing dedicated to families at-risk of homelessness, with 4 units set-aside for chronically homeless families.

Funding: 9% federal Low-Income Housing Tax Credits, HOME-ARP

Vouchers: 4 Project-Based Vouchers through the Des Moines Public Housing Authority

- Libertad Elmira, New York: 91 units of service enriched affordable housing, with 20 units set-aside for formerly homeless veterans.

Funding: 9% federal and state Low-Income Housing Tax Credits and Empire State Supportive Housing Funds

- Mosaic Village Cohoes, New York: 68 units of affordable housing, with a set-aside of 14 units dedicated to adults with an intellectual or development diagnosis.

Funding: 9% federal and state Low-Income Housing Tax Credits, Integrated Supportive Housing

- Talia Springfield, Missouri: 46 units of affordable housing (23 units set-aside for survivors of domestic violence)

Funding: 9% federal and state Low-Income Housing Tax Credits

PUBLIC NOTICE

NOTICE OF AVAILABILITY OF PROJECT-BASED VOUCHERS (PBV)

The Waco Housing Authority & Affiliates hereby provides public notice of the **possible availability of up to thirty-four (34) Project-Based Voucher (PBV) units** under the Housing Choice Voucher Program, subject to HUD approval and the availability of funding.

The PBV assistance is intended to support **housing opportunities for special needs populations**, including but not limited to:

- Elderly households
- Persons with disabilities
- Survivors of domestic violence, dating violence, sexual assault, or stalking (VAWA)
- Survivors of human trafficking
- Other vulnerable populations consistent with HUD regulations

Program Overview

Project-Based Vouchers attach rental assistance to specific housing units rather than to individual families. PBV assistance is administered in accordance with **Section 8 of the United States Housing Act of 1937, 24 CFR Part 983**, applicable HUD Notices, and the PHA's Administrative Plan.

Eligible Proposals

The PHA may consider proposals for:

- Existing housing
- Newly constructed housing
- Rehabilitated housing

All proposals must comply with HUD PBV requirements, including but not limited to:

- Site and neighborhood standards
- Subsidy layering requirements, if applicable
- National Standards for the Physical Inspection of Real Estate (NSPIRE)
- Fair Housing and Equal Opportunity (FHEO) regulations

Selection Process

PBV proposals will be selected in accordance with **24 CFR 983.51** and the PHA's Administrative Plan. Selection criteria may include, but are not limited to:

- Owner experience and capacity
- Consistency with deconcentrating of poverty and expansion of housing choice
- Availability of supportive services for special needs populations
- Compliance with HUD program requirements

Fair Housing and Equal Opportunity

Participation in the PBV program is subject to compliance with **all applicable federal, state, and local nondiscrimination laws**, including the Fair Housing Act, Section 504 of the Rehabilitation Act, and VAWA protections. No person shall be denied participation in the PBV program on the basis of race, color, religion, sex, national origin, age, familial status, or disability.

How to Obtain Additional Information

Detailed information regarding proposal submission requirements, timelines, and evaluation criteria will be made available upon request.

Interested parties may contact:

Waco Housing Authority & Affiliates
Bridgett Ellis – Procurement/Contract Compliance Officer
4400 Cobbs Drive, Waco, TX 76710
(254) 752-0324, ext. 263
bridgett@wacopha.org
www.wacopha.org

Submission Deadline

Proposals will be accepted on a continuous basis until further notice. There is no fixed closing date at this time. Incomplete or late submissions will not be considered.

Proposals may be submitted at any time during the open solicitation period. Submitted proposals will be reviewed and evaluated in accordance with the evaluation criteria and procedures set forth in this solicitation. Awards, if made, will be issued on a rolling basis, subject to funding availability, program requirements, and compliance with applicable federal, state, and local regulations.

The issuing entity reserves the right to amend, suspend, or terminate this solicitation at any time in accordance with HUD procurement standards (2 CFR Part 200, as applicable). Any such changes will be publicly posted in the same manner as the original solicitation.

All respondents are responsible for ensuring that proposals are received in accordance with the submission instructions provided herein.

February 19, 26, 2026

#####

WACO HOUSING AUTHORITY

RESOLUTION NO. 3926

A RESOLUTION BY THE BOARD OF COMMISSIONERS OF WACO HOUSING AUTHORITY AND ITS AFFILIATES (THE "AUTHORITY") TO (A) WORK COOPERATIVELY WITH SURGE INVESTMENT GROUP ("DEVELOPER") AND/OR THEIR RESPECTIVE AFFILIATES, IN CONNECTION WITH A DEVELOPMENT TO BE CONSTRUCTED BY THE DEVELOPER LOCATED AT APPROXIMATELY 4600 SOUTH FORK RANCH ROAD, WACO, TEXAS 76705 (THE "PROJECT") BY NEGOTIATING AND EXECUTING A MEMORANDUM OF UNDERSTANDING WITH REGARD TO THE PROJECT; AND (B) SUCH OTHER ACTIONS NECESSARY OR CONVENIENT TO CARRY OUT THIS RESOLUTION.

WHEREAS, the Waco Housing Authority and its affiliates ("Authority"), and Surge Investment Group ("Developer") and/or their respective affiliates desire to enter into a Memorandum of Understanding (the "MOU"), pursuant to which the Authority and the Developer will agree to work cooperatively in connection with the development by the Developer of a multifamily apartment development to be approximately 77 residential units for persons located at approximately 4600 South Fork Ranch Road, Waco, Texas 76705, known as Cora Flats Apartment (the "Project");

WHEREAS, the Authority has determined that the actions herein authorized are in furtherance of the purposes of the Authority;

Now, therefore, the Board hereby adopts the following resolutions:

BE IT RESOLVED, that the President and Chief Executive Officer of the Authority and/or his/her designee (each individually and without the joinder of any other officer, the "Executing Officer") is hereby authorized to do the following:

Negotiate, review, approve and execute the MOU and any and all documents the Executing Officer shall deem appropriate or necessary, and the approval of the MOU and any and all other documents herein described by the Executing Officer shall be conclusively evidenced by his/her execution and delivery thereof; and

BE IT FURTHER RESOLVED, that all acts, transactions, or agreements undertaken prior hereto by the Executing Officer, in connection with the foregoing matters, are hereby ratified and confirmed as the valid actions of the Authority, effective as of the date such actions were taken; and

BE IT FURTHER RESOLVED, that the Executing Officer, is hereby authorized and directed for and on behalf of, and as the act and deed of the Authority, to take such further action in the consummation of the transactions herein contemplated and to do any and all other acts and things necessary or proper in furtherance thereof, as the Executing Officer shall deem to be

necessary or desirable, and all acts heretofore taken by the Executing Officer to such end are hereby expressly ratified and confirmed as the acts and deeds of the Authority.

These resolutions shall be in full force and effect from and upon their adoption.

[Remainder of page intentionally left blank for signature.]

PASSED this 14TH day of May, 2026.

MELLI WICKLIFF, CHAIR

ATTEST:

MILET HOPPING, SECRETARY

Cora Flats Waco, Texas

For Public Finance Partnership Consideration – Section 392
May 14, 2026

Presented By

AUXANO

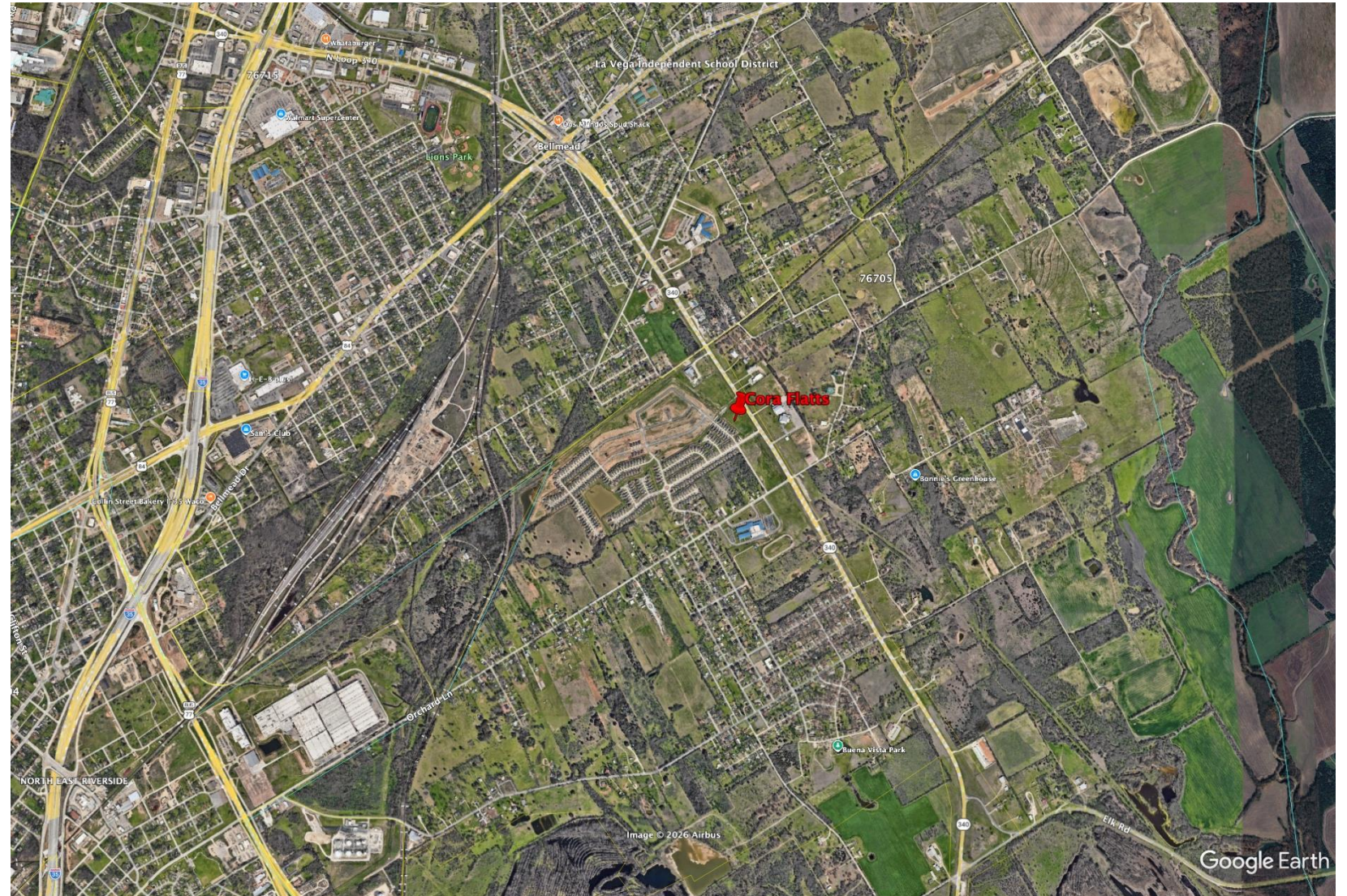
Cora Flats

- **Cora Flats**

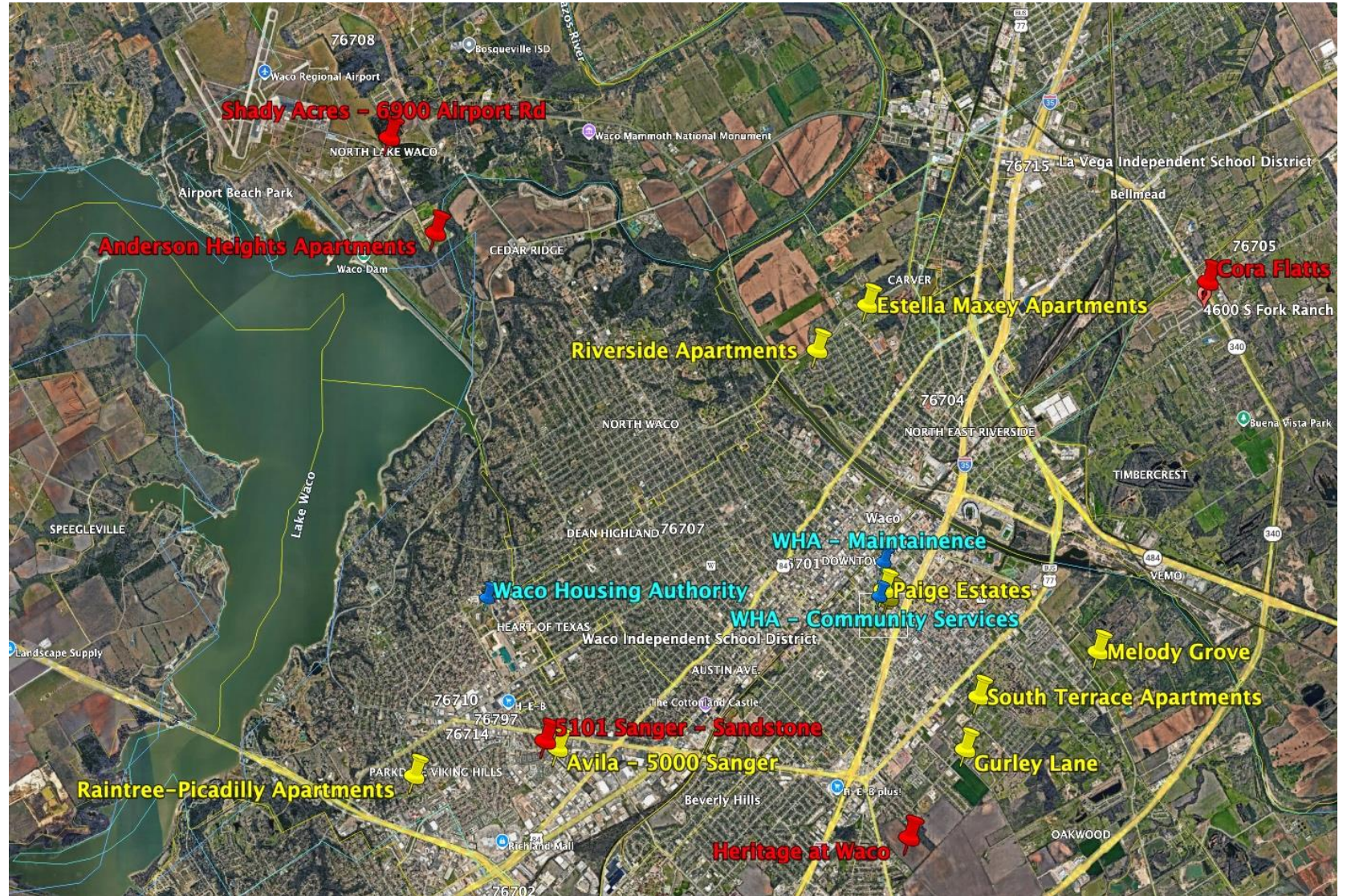
- Address: **4600 S Fork Ranch Rd, Waco, Tx 76705**
- Date Built: **New Construction**
- Total Units: **77**
- Construction Cost Per Unit: **\$171,573**
- Total Rentable Square Footage: **61,632**
- Average Size: **797 Square Feet**
- Stories: **3**
- Land Area: **3.73 Acres**
- Density: **20.64 Units per Acre**

AUXANO

Cora Flats



Waco Portfolio



Cora Flats

- **Proposed Partnership**

- Income Mix:
 - 13% of units at 60% AMI
 - 38% of units at 80% AMI
- Aggregate Rent Savings (15 Year): - \$4,468,547
- Acquisition/Structuring Fee: - \$69,795
- Sales Tax Savings Payment: - \$112,781
- Stabilized Annual Lease Payment: - \$10,517
- Disposition Fee: - \$117,688

AUXANO

Surge Investments



Paul Poteet is the CEO and Founder of Surge Development and Surge Capital (now Surge Investment Group). He attended BYU-Idaho where he earned a degree in Business Management and Entrepreneurship. Over his

6-year career in development Paul has personally led the entitlements for 4,031 units spread across 44 projects and 7 states, totaling more than \$60MM in land value. Additionally, he has personally been involved in the financing and construction of 12 multifamily projects totaling 774 units, representing a total built value of more than \$180MM. Previously, Paul, was the co-founder of another successful multifamily development firm. After achieving a 7-figure, he proceeds to start Surge Investment Group. Under his leadership, Surge has experienced a high degree of growth, having added 5 employees, acquired 6 multifamily development sites, raised over \$30MM in equity, and closed on over \$47MM in construction debt for their projects during 2022.

AUXANO

Anderson Apartments

Sponsor



Core Values



Our values guide everything we do, shaping our investment management and real estate development approach. They define our commitment to excellence, innovation, and a brighter future for the communities we serve.

Integrity

We expect integrity and honesty from all those that we work with. Surge Investment Group goal is to become the flagship company for high moral standards in the development industry.

Generosity

At Surge, we believe in having a mindset of abundance. This manifests through striving for above-average returns for capital partners, freely sharing information and knowledge of the industry, and offering great benefits & compensation for employees.

Tenacity

To keep things moving forward in this business, there needs to be a level of tenaciousness. We own our responsibilities and diligently pursue our goals until they are accomplished. We believe in frequent and consistent follow-up.

Community

As we develop projects, we recognize we also create neighborhoods and communities. This is an important responsibility associated with multi-family development. To ensure our communities are a success, we partner in the most professional manner with the local cities, counties, and communities where our projects reside.

Anderson Apartments

Sponsor – Recent Completions



The Zoe: Luxury Apartment Homes

📍 Waco / TX | 🏠 Units: 214 |
📅 Completed in October 2024

Amenities:

- 🚗 Covered parking
- 🎾 Pickleball court
- 🚗 Garages
- 🏊 Pool
- 🏠 Clubhouse
- 🍷 BBQ Area
- 🏋️ Fitness Center

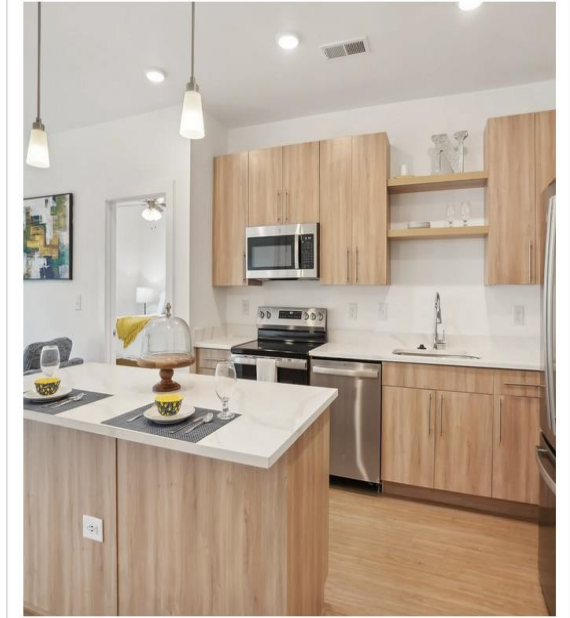


The Morrelli

📍 Ogden / UT | 🏠 Units: 44 |
📅 Completed in February 2025

Amenities:

- 🚗 Covered parking
- 📍 Downtown location proximity
- 🛣️ Close to major thoroughfare



Norman Lofts

📍 Huntersville / NC | 🏠 Units: 45 |
📅 Completed in April 2025

Amenities:

- 🚗 Covered parking
- 📦 Storage area
- 🚗 Garages
- 🛣️ Close to major thoroughfare

Questions ?

Presented By

AUXANO

WHA BOARD REPORTS

Updates

- Integrand (Melody Grove)
- Devonshire Station
- Paige Estates

Board Reports

- Administrative Services (including Travel & Training)
- Information Technology (IT)
- Rising Images
- South Terrace (Allied Orion)
- Freedom's Path
- Modernization Dept (MOD)
- Housing Operations (PH & Maintenance)
- HCV Program
- Community Services
- Finance



INTEGRAND DEVELOPMENT, LLC

Solutions, Experience & Integrity

Board Report

April 2025

Melody Grove I

- Construction phase 2 in process
- Placed in-service December 2025
- Full completion in 2026

Melody Grove II

- 2024 AHP funding: \$2M Award Received
- 9% LIHTC \$2M Credit Award Received
- HUD RAD – 90/10 Blend
- Preparing:
 - Relocation plan
 - Early demo request
 - RAD Financing Plan

Devonshire Station

- Hewitt Site – Planning 66 units of senior housing
- HUD RAD – 90/10 Blend
- 9% Application Submitted
- 2026 AHP Grant \$1,750,000 Award – Application Submitted

330 Marshall Street
Suite 900
Shreveport, Louisiana 71101
Phone: (318) 226-1411

www.integranddev.com

12629 New Brittany Boulevard
Building 16
Fort Myers, Florida 33907
(239) 275-8029

A Housing Solutions Alliance, LLC/National Development of America, Inc. Company

Melody Grove Construction/Leasing Update

- **Phase 1 – 49 units**
 - Leasing Efforts
 - 1BR: 33 units are leased
 - 2BR: 16 units – Waiting on an update from NDC. I think we have leased 12 out of the 16 units leased. I will send the exact count before the end of the day today.
- **Phase 2 – 30 Units**
 - Construction
 - 9 Units – We received CO's last week. Punchlist is ongoing.
 - 21 Units – We have 6 CO's in hand and anticipate the remaining 15 CO's before 5/8.
 - HQS Inspections are scheduled for 5/7
 - Construction Schedule
 - We had a contract completion date of 4/29. We are only going to miss that date by about 10 days. Pavillion did an amazing job catching up from the numerous delays (weather, structural and city inspections) we had the first 3-4 months. They were about 60 days behind by summer of 2025. They added more crews and worked weekends to catch up and maintain schedule.
 - Punchlist – SGB will continue Punchwalks. We will loop Al Whitman into the walks to represent WHA.
 - Lease-Up - We are working on leasing the first 9 units and are working on files for the remaining 21 units.

Financial Topics

- Project Budget
 - We are 95% complete with construction, but we have only used 60% of our contingency so we do not anticipate any budget issues.

Paige Estates

Site Preparation and Early Construction Activities Update

The development, named Paige Estates, is a new construction apartment community consisting of 64 affordable senior (aged 55+) housing units located at 826 S 11th St. Waco Texas.

Over the past month, significant progress has been made on site preparation and early construction activities. Work has included import for preparation of the parking area, grading for the building pad, underground plumbing for the building plumbing, utilities installation, removal of city light poles, and preparation for the fire lane. Materials for utility work and continued dirt work have also been delivered to the site.

Site activity has continued to consist of extensive dirt work during this phase; however, the project has now advanced into utility installation and underground plumbing activities. The fire lane permit has been secured, and the project team has begun pouring the fire lane, positioning the project to move into vertical construction once utilities are in place.

The project remains on track, with construction and financing components proceeding as planned.

Financing Status

- **Construction Financing - Secured**

A traditional construction loan is fully in place, providing the necessary funding for the active construction phase.

- **Permanent Financing - Secured**

Permanent financing has been finalized, ensuring long-term financial stability for the completed development.

Administrative Services

April Report

Overview of routine operations, receptionist activity, call performance, resident feedback, and service trends.

Summary

Administrative Services maintained strong service performance in April, supporting high front-office activity, high inbound call volume, and resident feedback collection on the new phone system. RespondIt AI resolved 5,336 calls, the receptionist-supported check-in process recorded 359 visits, and survey feedback provided clear, measurable direction for continued system improvement.

Inbound calls 8,960 RespondIt call volume	Answered calls 8,166 91% answer rate	AI-resolved calls 5,336 65% resolved by AI
Agent handoffs 2,830 35% routed to agents	Receptionist check-ins 359 April visitor log	Survey responses 131 21-day feedback period

Operational Highlights

Routine Work Projects <ul style="list-style-type: none"> Maintained steady call and front-office support during April. Supported resident communications through both AI and live handoff channels. Tracked resident feedback to identify practical service enhancements. 	Receptionist & Visitor Activity <ul style="list-style-type: none"> 359 total check-ins were recorded for April. HCV / Section 8 accounted for the largest share with 243 check-ins. Public Housing recorded 50 check-ins, PBV recorded 32, and Landlords recorded 20. Receptionist_iPad_01 processed 245 check-ins and Receptionist_iPad_02 processed 114.
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RespondIt AI Performance

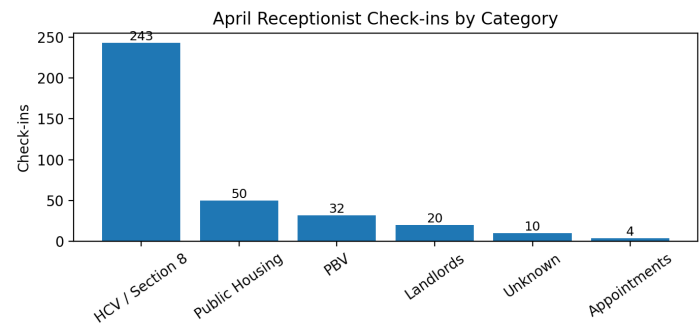
Service Performance <ul style="list-style-type: none"> Inbound call volume totaled 8,960 calls. 8,166 calls were answered, maintaining a 91% answer rate. 794 calls were abandoned, holding the abandon rate at 9%. Average speed of answer remained 12 seconds. 	Top Drivers & Language Mix <ul style="list-style-type: none"> Top April topics were call transfer, contact information, and customer service. English accounted for 8,588 calls (98%). Spanish accounted for 129 calls (1%). Average AI handling time was 40.82 seconds.
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Operational Dashboard

Operational Area	Key Metrics	Highlights
Receptionist / Visitor Activity	359 total check-ins 243 HCV / Section 8 50 Public Housing 32 PBV 20 Landlords	Front-office activity increased by 14 check-ins compared with March, with HCV / Section 8 remaining the largest visitor category.
RespondIt AI Call Handling	8,960 inbound calls 5,336 AI-resolved (65%) 2,830 handoffs (35%)	High call volume was supported through AI containment and live handoffs, helping maintain access for callers.
Caller Experience	8,166 answered (91%) 794 abandoned (9%) 12-second ASA	Responsiveness remained stable, with fast average speed of answer despite continued demand.
AI Performance Metrics	40.82-second avg handling time 1.29-second response time 1.74 responses per call	Performance data reflects efficient AI interaction times and consistent call support.
Resident Feedback Survey	131 responses 59 positive ratings 60 said system is better 49 said navigation is easier	Resident feedback shows measurable positive response while identifying call-back options and more direct menu options as the top improvement opportunities.

Receptionist / Visitor Breakdown

Department / Category	Check-ins
HCV / Section 8	243
Public Housing	50
PBV	32
Landlords	20
Walk-ins Unknown	10
Appointment Check In	4
Total	359



Trending Call Topics (April)

Topic	Calls	Share
Call transfer	687	12%
Contact information	636	11%
Customer service	466	8%
Agent connection	390	7%
Extension	290	5%

Language Distribution

Language	Calls / Share
English	8,588 / 98%
Spanish	129 / 1%

Month-over-Month Comparison (April vs. March)

Inbound call volume increased from 8,763 in March to 8,960 in April (+197 calls), while the answer rate remained steady at 91%. AI resolution adjusted from 68% in March (5,430 calls) to 65% in April (5,336 calls), with a corresponding increase in agent handoffs to support caller needs.

Front-office activity increased from 345 check-ins in March to 359 in April (+14), continuing to reflect strong demand for in-person services, particularly within HCV / Section 8.

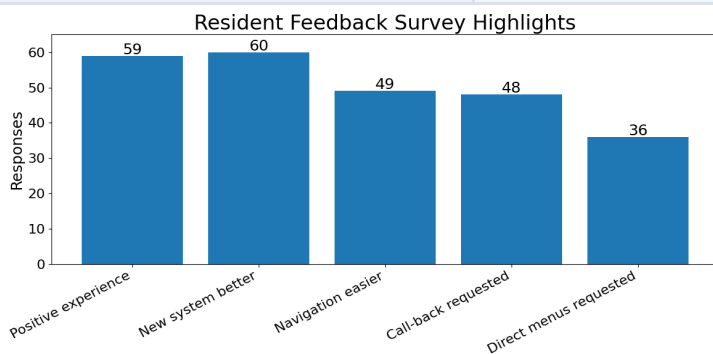
AI performance metrics showed improved efficiency, with average handling time decreasing from 46 seconds in March to 40.82 seconds in April, and response time improving from 1.6 seconds to 1.29 seconds. Responses per call increased from 1.65 to 1.74, indicating more effective call resolution interactions.

Trending topics remained consistent month-over-month, with contact information, call transfers, and customer service continuing as primary drivers. Language distribution remained stable at 98% English and 1% Spanish across both months.

Resident Feedback Survey - Phone System

A resident feedback survey was conducted to evaluate the new phone system. The updated survey received 131 responses over a 21-day period, with an average completion time of 5 minutes and 27 seconds.

Responses 131 21-day survey period	Positive ratings 59 45% very or somewhat positive	Negative ratings 35 27% very or somewhat negative
System rated better 60 43 much better; 17 somewhat better	Navigation easier 49 39% selected easier	Top request 48 Call-back option instead of waiting



Survey Findings

- Positive vs. negative: 59 respondents rated the new phone system experience as very or somewhat positive, while 35 respondents rated it as very or somewhat negative. 31 respondents selected neutral.
- 60 respondents said the new system is much better or somewhat better than the prior system.
- 49 respondents said navigating to the right option is easier than before.
- Top improvement opportunities were a call-back option (48) and more direct menu options (36).

Rising Images Compliance Audit

Raintree

Raintree Apartments are required to have 55 total units in the Affordable Housing Program. Out of the 55 units, 32 units must qualify as very low income. Raintree had a total of 80 units in the program, 40 very low income and 40 low incomes based on the compliance audit completed, 12 files were reviewed, and no corrections were required. Raintree was in compliance.

Picadilly

Picadilly Apartments are required to have 5 qualifying units in the Affordable Housing Program. Out of the 5 units, 2 must qualify as very low income. Picadilly had 6 qualifying units in the program, 4 very low income and 2 vacancies. Based on the compliance audit completed, no files were reviewed and Picadilly was in compliance. We can count the vacant units as qualified until they are filled.

Cimmaron

Cimmaron Apartments are required to have 35 total units in the Affordable Housing Program. Out of the 35 units, 20 units must qualify as very low income. Cimmaron had a total of 62 units in the program, 28 very low income and 34 low incomes. Based on the compliance audit completed, 10 files were reviewed, no corrections were required and Cimmaron was in compliance.

Hunnington

Hunnington Apartments are required to have 45 total units in the Affordable Housing Program. Out of the 45 units, 12 units must qualify as very low income. Hunnington had a total of 47 units in the program, 18 very low income and 29 low income. Based on the compliance audit completed, 10 files were reviewed, no corrections were required and Hunnington was in compliance.



RESIDENT FEEDBACK SURVEY – PHONE SYSTEM

A resident survey was conducted to evaluate the new phone system.



21-DAY SURVEY PERIOD

TOTAL RESPONSES



131

Residents

POSITIVE RATINGS



59

45% very or somewhat positive

NEUTRAL RATINGS



31

28% neutral

NEGATIVE RATINGS



35

27% very or somewhat negative

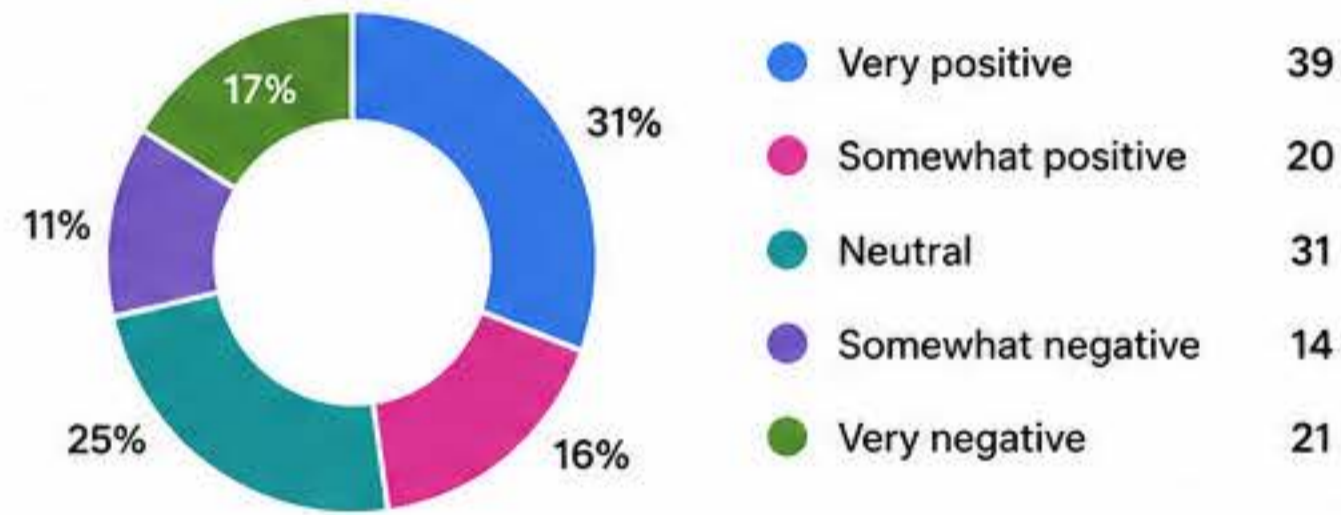
AVG. COMPLETION TIME



5:27

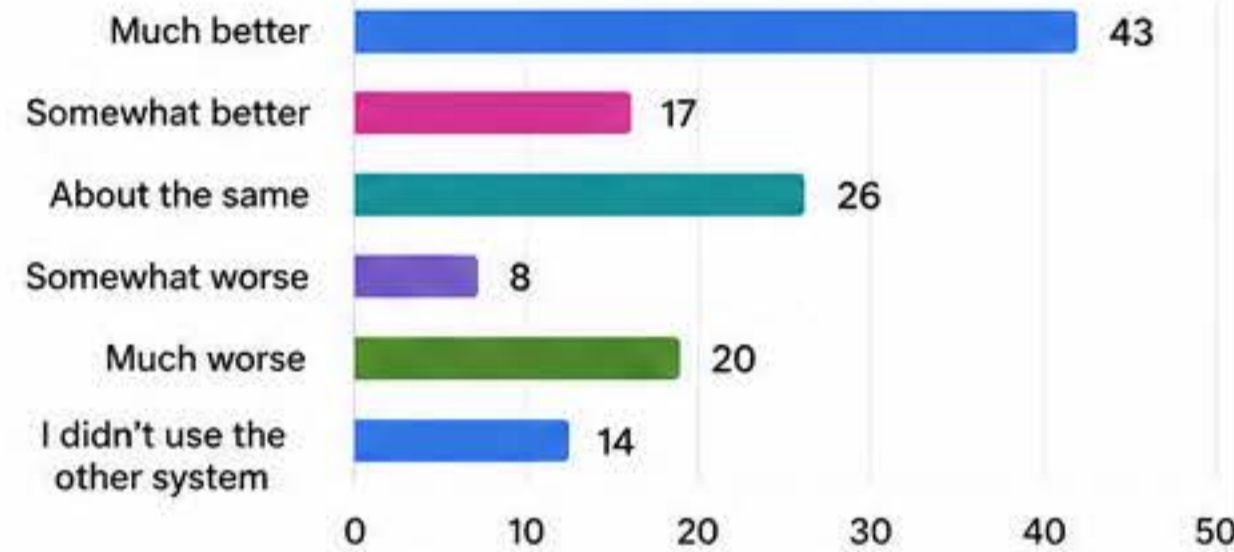
5 minutes and 27 seconds

1. OVERALL EXPERIENCE WITH THE NEW PHONE SYSTEM



59 positive (45%) | 31 neutral (28%) | 35 negative (27%)

2. COMPARED TO THE PREVIOUS PHONE SYSTEM, THE NEW SYSTEM IS:



60 residents (46%) said the new system is much better or somewhat better.

TOP IMPROVEMENT OPPORTUNITIES

48 Call-back option instead of waiting

36 More direct menu options

24 Text message follow-up options

14 Other

★ Top request: Call-back option instead of waiting (48 residents)

3. NAVIGATING TO THE RIGHT OPTION IS:



49 residents (37%) said navigating is easier.

4. HOW OFTEN DO YOU USE THE PHONE SYSTEM?



55% of residents use the phone system monthly or more often.

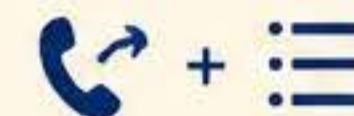
KEY TAKEAWAYS

- Feedback is mixed, but more residents rated the new system positively than negatively.
- Many residents see improvement compared to the previous system.
- Navigating the system is easier for many, but challenges remain.
- The call-back option is the top requested improvement, followed by more direct menu options.



RECOMMENDED NEXT STEP

Staff should explore whether the phone system can support a call-back feature and review the menu options to make them more direct and easier for residents to navigate.



Employee	Attending/Training	Dates	Location
Milet Hopping	2026 NAHRO Leadership Retreat	1/21/26 - 1/23/26	Knoxville, TN
Gloria Dancer	SW NAHRO Winter Committee Meetings	2/09 - 2/11/26	Grapevine
Rebecca Ellis	SW NAHRO Winter Committee Meetings	2/09 - 2/11/26	Grapevine
James Shirley	SW NAHRO Winter Committee Mtgs - How to Effectively Manage	2/09 - 2/11/26	Grapevine
Edwina Viera	AH Forward: Public Housing Cash Management	2/17/2026	Webinar
Rebecca Suarez	AH Forward: Public Housing Cash Management	2/17/2026	Webinar
Zoila Acevedo	AH Forward: Public Housing Cash Management	2/17/2026	Webinar
Dion Roberts	26th Nelrod Consortium Conference	2/24 - 2/28/26	Las Vegas, NV
Gloria Dancer	Management and Occupancy Review (MOR) for HUD	2/25/2026	Webinar
Janie Lovell	Management and Occupancy Review (MOR) for HUD	2/25/2026	Webinar
Nina Jones	Management and Occupancy Review (MOR) for HUD	2/25/2026	Webinar
Jonathan Young	Infraday Texas	3/2 - 3/4/26	Austin
James Shirley	2026 NSPIRE Training	3/2 - 3/3/26	Austin
Milet Hopping	2026 NAHRO Washington Conference	3/7 - 3/11/26	Washington, DC
Rebecca Ellis	2027 NAHRO Washington Conference	3/7 - 3/11/26	Washington, DC
Ferlisa Raglin	2028 NAHRO Washington Conference	3/7 - 3/11/26	Washington, DC
Shannon Chapman	Nan McKay: NSPIRE for HCV	3/10 - 3/12/26	Webinar
Jonathan Young	YARDI Boston Forum: Affordable Housing & PHA	3/17 - 3/20/26	Boston, MA
Milet Hopping	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Gloria Dancer	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Rebecca Ellis	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Janie Lovell	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Melissa Johnson	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Bridgett Ellis	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Alastair Whitman	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi

Nina Jones	2026 Texas NAHRO Annual Conference	3/23 - 3/26/26	Corpus Christi
Susan Holt	Nelrod: Portability Procedures	3/24/2026	Webinar
Gloria Dancer	TAA ONE Conference & Expo	4/14 - 4/16/26	Ft. Worth
Melody Gober	TAA ONE Conference & Expo	4/14 - 4/16/26	Ft. Worth
Bridgett Ellis	Nuts & Bolts of HUD Accounting - Updated 2026	4/20 - 4/23/26	Dallas
Milet Hopping	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Gloria Dancer	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Rebecca Ellis	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Melissa Johnson	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Janie Lovell	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Jonathan Young	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Dion Roberts	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
James Shirley	Southwest NAHRO Annual Conference	5/1 - 5/4/26	OKC
Dion Roberts	NAHRO - Planning for Financial Shortfall	5/4 - 5/7/26	Webinar
Rebecca Ellis	Accountability Through Better Conversations	5/19/2026	Webinar
Rebecca Ellis	NAHRO Summer Symposium	7/13 - 7/18/26	Nashville, TN
Melissa Johnson	NAHRO Summer Symposium	7/13 - 7/18/26	Nashville, TN
Gloria Dancer	THA Conference	8/22 - 8/28/26	Ft. Worth
Janie Lovell	THA Conference	8/22 - 8/28/26	Ft. Worth

Information Technology

April 2026

- **HMS Windows Software, Software Applications, & IT Support Calls**

- All support calls were closed within 24 hours.
- As WHA & Affiliates personnel continue using the software and as the software is refined to our needs, there are some support calls that are sent directly to MRI (the software vendor) that require re-writing of computer programming and are placed on a priority status according to HUD rules and regulations. Once rewritten, MRI sends an update to be installed to correct or enhance these support requests.

- **Web Page**

- Waco Housing Authority web page address is www.wacopha.org

- **Server, Computer, and Phone System Uptimes**

WHA Network systems had no substantial downtime for the month.

- **Miscellaneous**

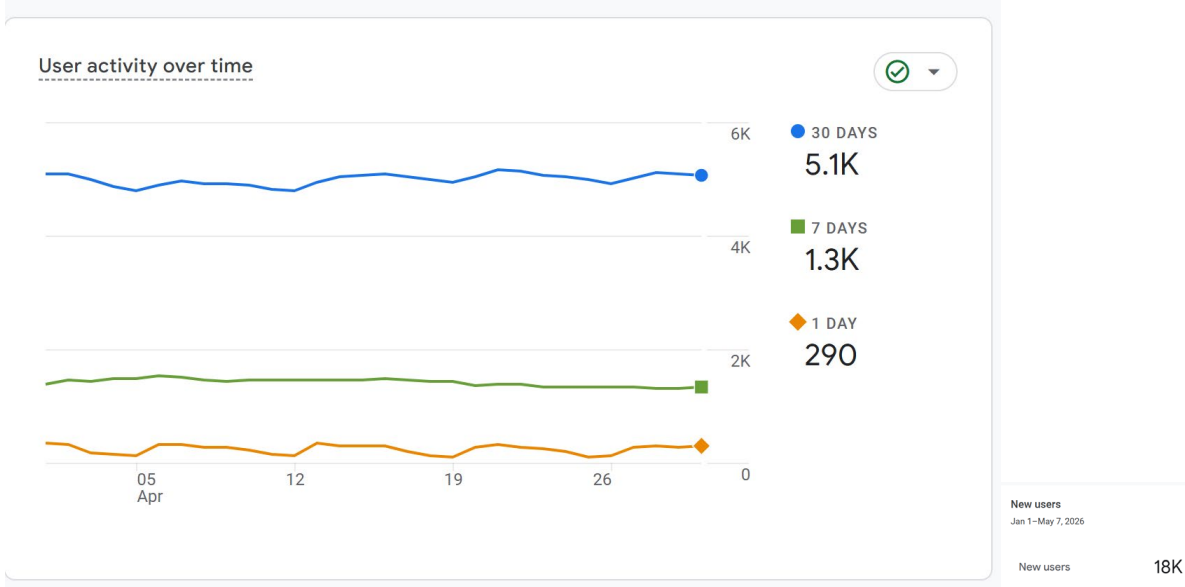
- Continuing work at Freedom's Path property enhancements, to access control.
- Continuing work with Granbury Housing authority virtual meetings and actions, we have substantial completion of all new admissions to the PBV program. We have selected applicants from the waitlist(s) and are doing eligibility and inspections for requested vacant units.
- Evaluating IT core systems upgrades, server, workstations.
- Reviewed and evaluated Ai software solutions for Document Management
- Finalized waitlist opening for Melody Grove Phase



- IT budget review for 2027
- EIV certifications for WHA and MART
- Training staff on rent cafe registration, common issues, and guidance.

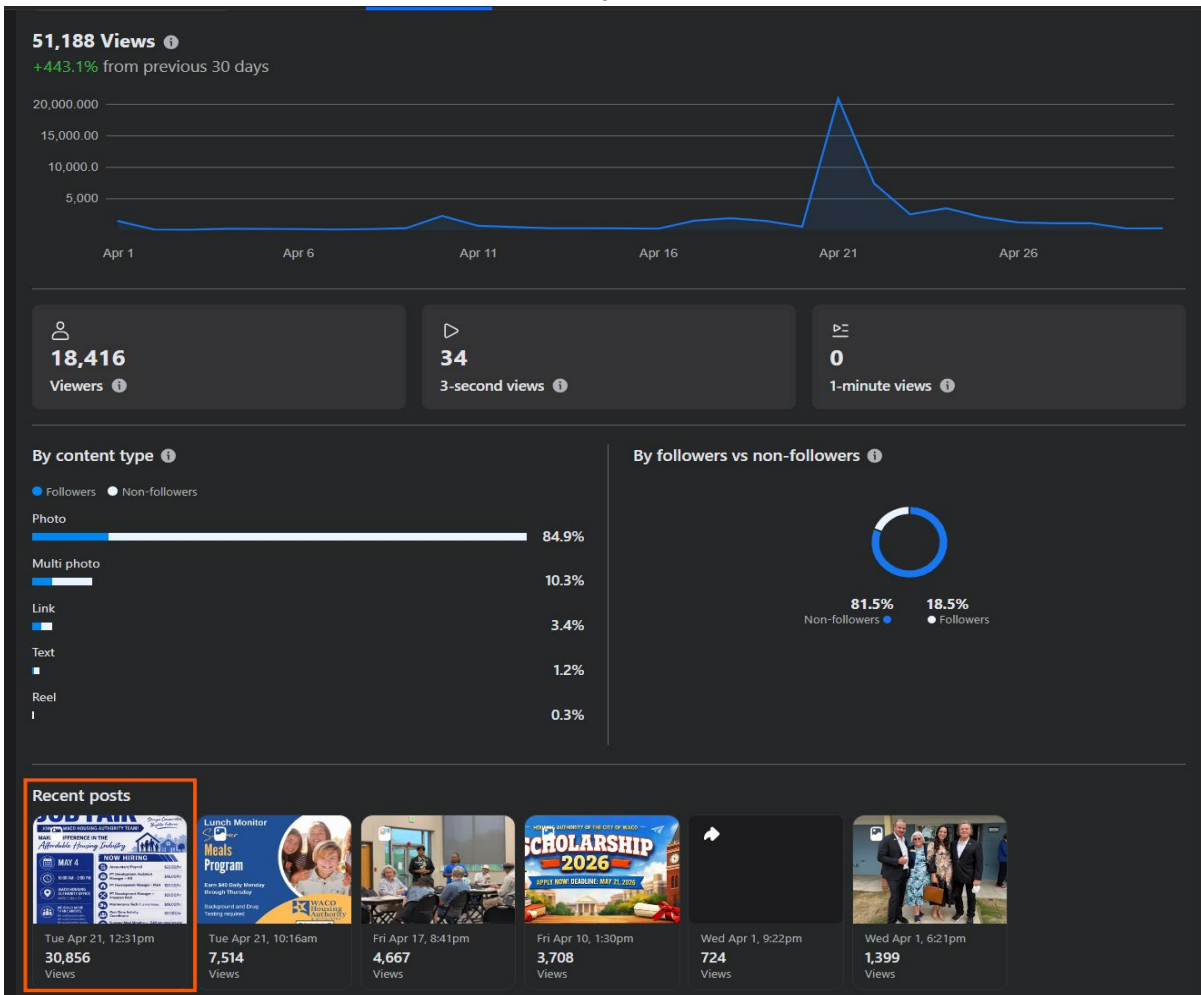
Wacopha.org web Statistical April

Wacopha.org activity is healthy at 5.1k traffic



Social Media Facebook

51,188 views large increase from last month, our job fair posting was very popular at 30,000 + views. Shares show a notable traffic increase to non-followers 82 %



Payment processing breakdown for Rising Images and Public Housing remain at averages

Rising Images, Inc. Board Report for April 2026

Occupancy

	Total Units	Vacant Units	Percentage Occupied
Cimmaron	100	0	100%
Hunnington	60	0	100%
Misty Square	16	0	100%
	Total Units	Vacant Units	Percentage Occupied
Picadilly	6	1	84%
Raintree	156	1	99%

Rent Collections

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Cimmaron	\$58,871.00	\$58,324.00	58,324.00	100%
Hunnington	\$40,100.00	\$39,707.00	\$39,707.00	100%
Misty Square	\$9,701.00	\$9,807.00	\$9,807.00	100%

	Monthly Budget Rent	Rent Due	Rent Collected	Percentage Collected
Picadilly	\$4,562.88	\$ 5,694.00	\$5,694.00	100%
Raintree	95,928.15	\$111,492.00	\$111,492.00	100%

Court

Administration

Cimmaron is in compliance with the requirements for the Affordable Housing Program.
 Hunnington is in compliance with the requirements for the Affordable Housing Program.
 Picadilly is in compliance with the requirements for the Affordable Housing Program
 Raintree is in compliance with the requirements for the Affordable Housing Program

South Terrace Monthly Report

Reporting Month: Apr-26

FINANCIAL	
Rent Collected Amount	254,508.08
Current Month Delinquent Rent - Resident	38,458.92
LEASING INFORMATION	
Total Applicant Files Received	4
Total Applicant Files Approved	2
Total Briefings for Month	5
Total Applicant Files Denied	0
Total Applicant Files Requested	5
Total Tenancy Addendum	2
Total Leases	2

EVICTIONS	
Number of Evictions Files	3
Evictions/Set Outs Completed	1
WHA REFERRALS RECEIVED	
Total Referrals Received	
WHA REFERRALS	4

COMPLIANCE	
Number Files submitted to Compliance	5
Total Number of Recerts Completed	3
Recerts 30 days past due	0
Recerts 60 days past due	0
Recerts 90 days past due	0
Recerts 120 past due	0
OCCUPANCY	
Total Number Occupied	243
Total Number Vacant	7
Total Number Leased	5
Number Ready for Move In	5

INSPECTIONS	
Total HQS Inspections Completed	3
Total HQS Inspections Passed	2
STAFF TRAINING	
Date	Description of Activitiy
4/7/2026	Shop Report Training
4/14/2026	Handling Difficult Situations
4/17/2026	Closing Mystery Shops
4/21/2026	Level Up Leasing Training

INCIDENT REPORTS			
Date of Incident	Unit Address	Brief Description of Incident	Police Activity (Y/N)

RELOCATION

MARKETING ACTIVITY		
Date		Comment

RESIDENT ACTIVITY/SUPPORTIVE SERVICES (attach sign in sheets & photos)				
Description of Activity	Date	No. of Residents Attended	Service Provider	Comment
Town Hall Meeting	4/22/2026			



FREEDOMS PATH

CINCO DE MAYO

Luncheon

Thank you TO EVERYONE WHO JOINED US FOR GOOD FOOD, GREAT COMPANY, AND A DAY OF CELEBRATION!

Modernization Department

April 2026 Report

Grant Year	Grant Amt.	Amt. Expended	% Expended	% Obligated	Deadline to Expend
2019/519	\$1,904,253.00	\$1,904,253.73	99%	99%	April 15, 2027
2020/520	\$2,037,987.00	\$909,120.71	41%	45%	March 25, 2028
2021/521	\$1,700,141.00	\$697,331.50	41%	41%	February 22, 2029
2022/522	\$2,105,572.00	\$735,862.50	34%	34%	May 11, 2028
2023/523	\$2,102,463.00	\$574,131.33	27%	27%	February 16, 2029

Public Housing Projects:

Kate Ross.

- Replace 10 HAVC Units- Installation is scheduled to begin this week (May 5).
- Rehab/Makeready 10 Units- Scheduled to begin next as HVAC contractors complete the units (May 11).
- Community Center Roof replacement-Completed 4/16
- Security Lights upgrader LED.-Scheduled start date 5/25
- Replacement Unit water shut valves Phase #1-Rain delays over the past two weeks: 60 units completed
- Sidewalk repairs/replacement Phae #1-Rain delays have pushed the start date to 5/18

Estella Maxey

- Replace 10 HVAC Units -Estimated start date 5/18
- Rehab/makeready 10 Units.-Estimated start date 5/30
- Security Lights Upgrade LED- Start date pending fixture arrival; estimated for May 18.
- Security Cameras Installation-Completed 4/30

Rising Images Projects:

Cimmaron

- Replacing 3 Building Staircases -Completed 4/23

Raintree

- Bath/Surround replacement mold remediation and repairs -Completed 4/6

Monthly Housing Operations Report

April 2026

Public Housing Report

PH Staff

Vacant Positions: Part-time Assistant Manager at Kate Ross, Admissions Specialist.

Hired a manager and assistant manager Estella Maxey 4/30

Waiting List Information

Total number of applicants on the waiting list – 6948

Processing phase which includes process unassigned, denial/appeal, verification required, and currently on list.

Notification for assistance mailed	14
No response to notification letters	0
Pending Notification letter/expiration date	0
Move-in letters issued	13
Units rejected by applicant	1
Total applicants not qualified	18

The orientation informs all applicants of eligibility and suitability and amenities offered by the Authority. It also informs the applicants of their responsibilities as residents of our communities. There was a total of (100) orientation letters emailed, (45) packets were mailed out from letter responses (40) received and in process of verifications (60) no response deadline (32) completed

Annual Re-Certifications

Community	Certifications	Completed	Remaining
Kate Ross	19	15	4
Estella Maxey	09	06	3
Total	28	21	7

We have completed 75% of certifications for this month. According to PIC submission we have reported. 95.36 % certifications for dates through March 31st, 2026.

Evictions

Community	Non-Payment	Lease Violation	
Kate Ross	0	1	
Estella Maxey	0	0	
Total	0	1	

Cumulative Percentage of Rent Collected Kate Ross/Estella Maxey

80% of the rent for April was collected, we did not meet our goal of 97%.

Last Quarterly Average was: 82% for Jan-Feb-March.

Cumulative Occupancy Percentage-Kate Ross/Estella Maxey

The occupancy percentage for April was 82%; we did not meet our goal of 97%.

Which excludes 114 units on Adams moving forward

Last Quarterly Average was 81% for Jan-Feb-March

Kate Ross currently has 24 vacant HUD approved units

Estella Maxey currently has 76 vacant HUD approved units

Maintenance Report

Staff

Total Employees 11 employees
0 Temp Employees
1 Open Tech II Position
1 Open Utility Laborer Position
As of 05/04/2026 Aide B position will be open

Work Orders

Routine Work Orders

Community	Total	%Completed	Remaining
Kate Ross	160	76%	39
Estella Maxey	95	93 %	7
Total	234		9

Large number of HVAC and plumbing calls that are very time-consuming or require contractors. Kate Ross is currently short a technician II to respond to work orders.

Emergency Work Orders

	Amount Received	Amount Closed	Amount Remaining
Closed within 24 hours	25	25	0
Over 24 hours	0	0	0
Total	25	25	0

Emergency work order number decreasing due to repairs being completed correctly during work hours.

January-April Cumulative Unit Turn Around Time- HUD Use Only- Total Units 30

Down Time	Make Ready Time	Lease-Up Time	Total Turnaround Time
141.86	55.15	21.83	218.83
April Unit Monthly Average Turnaround Time			
# Units	Make Ready Time	Lease-up Time	Average Turnaround
11	8.98	9.71	76.97

Turned considerably higher number of units this month. This is in part to new SOP for vacant turns helping to streamline the make ready process and communication of status.

Annual Inspections FY 25-26

Community	Total apts.	Units Inspected	25-26 Annual Inspection Work Orders Y.T.D.
Kate Ross	287	287	0
Estella Maxey	250	250	0
Overall	538	538	0

Fleet Vehicle Updates

No vehicle updates at this time

Planned/Preventative Maintenance

Property wide filter changes and condensate tablets have been moved to May to ensure all parts needed are in stock

Accident-free days by staff FY 2025/2026

The maintenance staff has accumulated 607 accident-free days with (0) loss time days for the month of April. We strive for safety in the workplace to be a priority. A morning safety briefing is conducted daily at the Maintenance shop, including hands on training and video programs.

Expenditure

Monthly Budget	\$29,267.08
April	\$12,512.48

Expenditures: Make Ready Supplies, HVAC service Parts, Paint and supplies, Building Repairs, Cleaning Supplies, Plumbing Repairs Beyond Routine Maintenance, Plumbing Parts, Electrical Supplies, maintenance

Section 8 Monthly Board Report

April 2026

HCV Operations & Strategic Restructuring Report

Executive Summary

The program is currently stabilizing following recent staffing adjustments, targeted daily training, the implementation of an internal quality control strategy, and the completion of the HUD Confirmatory Review. These combined efforts have strengthened program operations, increased consistency in case management and reinforced our commitment to full compliance with HUD requirements. The program is now positioned for continued improvement and sustained operational stability.

Key performance metrics according to HUD PIC reporting as of April 30, 2026:

- VMS Units Leased: 2459
- Reporting Rate: 96%
- Timely Annual Reexaminations
 - Percentage of Families with overdue reexaminations: 5%
- Correct Tenant Rent Calculations:
 - Percentage of Families with incorrect tenant rent: 0%
- Pre-Contract HQS Inspections:
 - Percentage of Families that did pass HQS inspection before the beginning date of the assisted lease and HAP contract: 100%
- HQS Inspections
 - Percentage of Families under contract where HQS inspection is overdue: 1%

This refined report outlines the formal Corrective Action Plan (CAP) following the HUD Confirmatory Review.

HUD Audit & Corrective Actions Report (CAR)

Following the PHA's Troubled designation for the fiscal year ending September 30, 2025, HUD conducted an onsite oversight review from April 13–16. The review identified deficiencies in SEMAP Indicator 1 (Selection from the Waiting List), Indicator 3 (Determination of Adjusted Income), and Indicator 6 (HQS Enforcement).

While a corrective action plan was submitted, HUD has requested revisions to clearly define goals; identify obstacles and mitigation strategies; specify required resources.

Section 8 Monthly Board Report

April 2026

assign staff accountability; outline key tasks and timeframes; establish ongoing progress evaluation; and include signatures from both the Board Chair and Executive Director.

1. Primary Findings (Indicator 1, 3, 6)

- Waitlist Selection (Indicator 1): Inconsistent documentation of applicant selection, with instances where applicants were not selected in accordance with the PHA Administrative Plan.
- Determination of Adjusted Income (Indicator 3): Miscalculation of income or inaccurate application of deductions (e.g., medical expenses, dependent deductions), leading to incorrect rent calculations.
- HQS Enforcement (Indicator 6): Inadequate documentation of unit inspections, follow-up on failed units, or missing enforcement actions within the required timeframes.

Corrective Action Plan (CAP) – Summary

Following the PHA's Troubled designation for the fiscal year ending September 30, 2025, HUD conducted an onsite oversight review from April 13–16. The review identified deficiencies in SEMAP Indicator 1 (Selection from the Waiting List), Indicator 3 (Determination of Adjusted Income), and Indicator 6 (HQS Enforcement). Management has approved and implemented the following corrective actions to address the findings and restore full compliance.

Corrective Actions Implemented

Quality Control and Ongoing Monitoring
(SEMAP Indicators 1, 3, and 6)

A formal Quality Control (QC) strategy has been established and incorporated into the HCV Administrative Plan. The strategy requires monthly QC reviews of no less than 10% of tenant files to ensure compliance with HUD PIH Notices, Annual Compliance Review guidance, and applicable 24 CFR requirements. Reviews include verification of waitlist selection, income and rent calculations, and HQS inspection enforcement. QC results are documented, tracked, and used to identify trends, corrective actions, and staff retraining needs.



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April 2026

Waitlist Management

(SEMAP Indicator 1)

Waitlist selection documentation has been revised to align exactly with Administrative Plan preferences. Occupancy staff have completed training on an updated Tenant File Checklist to ensure accurate and consistent documentation of eligibility and selection decisions.

Income and Rent Determination

(SEMAP Indicator 3)

A File Review Required Documents Checklist has been implemented to verify third-party income documentation prior to certification processing. This control ensures income, assets, and allowable deductions are calculated in accordance with HUD regulations.

HQS Enforcement

(SEMAP Indicator 6)

HQS oversight has been strengthened through QC review of inspection reports, abatement timelines, and enforcement actions to ensure deficiencies are properly cited, corrected within required timeframes, and documented in the tenant file in accordance with HUD standards.

Completion and Evaluation

- CAP Completion Date: May 7, 2026
- Monitoring Period: Monthly QC reviews for six months, with a transition to quarterly reviews contingent upon sustained compliance exceeding 95%
- Evaluation Method: Ongoing QC tracking, management review, and staff corrective action where necessary

HCV Program: Revised Corrective Action Plan (CAP) includes the framework below:

The following framework has been established to amend our current CAP. This plan addresses the deficiencies identified in the audit narrative through a comprehensive remedial strategy.

Section 8 Monthly Board Report

April 2026

I. Remedial Framework for Deficient Indicators

Requirement	Implementation Detail
1. Goals to be Achieved	Achieve a 100% compliance rate on [Deficient Indicators 1, 3, and 6, correctly select the required sample size, conduct an unbiased waitlist selection, and ensure consistency through ongoing QC monitoring.
2. Obstacles & Methods to Eliminate	A key obstacle remains staff knowledge. Gaps in understanding HUD requirements and internal procedures directly affect consistency, compliance, and overall service delivery. Method: Transition to full case management and automated tracking logs to prevent file oversight.
3. Resources Used/Sought	Utilization of HUD's HCV Guidebook, internal SOPs, QC and Yardi system software
4. Lead Responsibility	Director, Dion Roberts
5. Key Tasks for Goal Reach	<ol style="list-style-type: none"> 1. Update Administrative Plan to reflect HUD-mandated changes. 2. Complete 100% file audit of the deficient indicators. 3. Daily focused training that reinforces consistency and accountability. 4. Implement bi-weekly QC reporting.
6. Timeframes for Achievement	Initial remediation: 30 days. Full compliance verification: 90 days.
7. Regular Evaluation of Progress	Monthly progress briefings will be presented to the Executive Director and Board, supported by internal SEMAP Quality Control sample data.

II. Strategic Transition Narrative

To address the audit's narrative findings regarding performance "slippage," the agency has moved from a task-based system to a Full Case Management Model. This transition,

Section 8 Monthly Board Report

April 2026

supported by a 3-day intensive staff training session, ensures that despite the reduction of 2 counselors, accountability is centralized. Each counselor now owns the life of the file, which eliminates the documentation gaps, information inconsistencies, and calculation errors identified in the review. This structure strengthens accountability, improves accuracy, and ensures that every action taken on a case is informed, complete and compliant with HUD requirements and WHA policy.

3. Staffing Adjustments & Transitional Training

The HCV department hired two housing counselors and subsequently experienced the reduction of two counselors (one due to resignation and one due to termination).

Restructuring has allowed us to maintain service standards. We have pivoted our service delivery model.

- Full Case Management Transition: Staff no longer handle isolated tasks (like just "moves" or just "re-exams"). Each counselor now manages a dedicated caseload from initial eligibility through annual renewals.
- 3-Day Intensive Training: All remaining staff completed 24 hours of specialized training focused on:
 1. End-to-End Workflow: Mastering the full lifecycle of a voucher file.
 2. Efficiency Tools: Better utilization of the Rent Café' portal and Yardi Compliance Manager software.
 3. Customer Service: Maintaining quality and reducing waiting times for participants and owners.

4. Community Outreach: Landlord Information Event

We hosted a Landlord Information Event on April 17, 2026,

Attendance: 18 landlords (including 4 who are new to the program).

- Key Feedback: Landlords expressed interest in expedited inspections and simplified contact points.
- Follow-up: We are implementing a "Landlord Point of Contact" role within our new case management structure to resolve tenant issues quickly before they lead to lease terminations.

Section 8 Monthly Board Report

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5. Financial & Risk Forecast

- Budgetary Impact: Staff reductions are projected to save annually, which may be redirected to landlord incentive payments or technology upgrades.
- Identified Risk: Temporary "learning curve" delays as staff adapt to full case management. We are mitigating this with [SMART goal setting](#), daily Focus Blocks, and bi-weekly performance check-ins.

Additional HCV Program Updates:

- The Grandbury Housing Authority PBV HAP contract became effective 4/1/2026.
 - Phase 1 of the Public Housing to Project-Based Voucher (PBV) conversion included 50 units of which 45 units are occupied.
- The McLennan County waitlist is currently closed.
 - There are 3,631 applicants on the McLennan County waitlist.
 - 32 applicant families are actively searching for housing.
- Two site-based waiting lists are open.
 - The Grandbury Housing Authority
 - Freedom's Path

Homeownership

The Homeownership program continues to assist 19 families

Inspections

No inspections are overdue.

Fraud - Total number of cases from 2021 - 2026:

During this reporting period, \$718.00 in fraud-related funds collected. Overall, the total amount recovered to date is \$134,748.26. These efforts are part of our ongoing commitment to program integrity and accountability.

- Total amount owed: \$ 267,830.93



Section 8 Monthly Board Report

April 2026

- Total amount paid: \$ 134,748.26
- Total outstanding amount: \$ 133,082.67

In closing, the program remains committed to supporting families in accessing and maintaining safe, suitable housing. Through continued education and guidance, families are supported in meeting program requirements and achieving long-term stability. The program's goal is to attain High Performer status.

Respectfully submitted,

Dion N. Roberts

Dion N Roberts, HCV Program Director




Community Services Board Dashboard

| April 2026

Executive Snapshot



 **Executive Takeaway**

April showed strong resident engagement, continued FSS growth, youth participation in citywide events, movement toward Melody Grove occupancy, and staff-wide trauma-informed training completion.

- Top April Highlights** 
- 5 new FSS participants enrolled.
 - 11 youth attended the Dewey Center / Waco PD Community Opportunity Event.
 - 46 of 49 Melody Grove Phase 1 units occupied to date.
 - All staff completed Reporting Abuse and Neglect and ACEs training.



Youth at Community Opportunity Event



Melody Grove unit tour



1. Family Self-Sufficiency (FSS)

<p>Current Participants</p> <p>88</p>	<p>Open Escrow Accounts</p> <p>44</p>	<p>April Escrow Deposit</p> <p>\$11,721</p>	<p>Inew Participants Enrolled</p> <p>5</p>	<p>Interim Disbursements</p> <p>3</p>	<p>Graduate Payout Pending</p> <p>\$10,234.71</p>
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Key Activity

- 9 pre-enrollment applications sent; 5 received.
- 7 enrollment packets mailed; 3 returned.
- 7 home/work visits and 21 office visits.

Accomplishments

- J. Outley became a new homeowner.
- S. Pena family participating in Lemonade Day.
- T. Johnson toured Champions Barber College.

2. Youth & Resident Engagement

- 11 youth attended the Dewey Center / Waco PD Community Opportunity Event.
- Mentor Waco recruitment, truancy meetings, and grade tracking continued.
- Summer planning underway for Voice, WISD meals, Transformation Waco, Mentor Waco camp, Literacy ConneXus, and computer lab support.

One youth won a **\$300** Shop with a Cop prize.



Community Opportunity Event

3. Community Center & Melody Grove

- 46 of 49 Phase 1 units occupied to date.
- 4 approved tenants moved from Estella Maxey to Melody Grove in April.
- 3 age 55+ tenants pending approval to complete Phase 1 occupancy.
- Continued walk-in support for Section 8 waiting list registration, recertifications, online PBV orientation, and RentCafe uploads.

Phase 1 occupancy

46/49



Melody Grove community open house / unit tour

Community Impact & Next Steps

| April 2026



1 Senior Services & Community Activities



Board games, Walmart trips, arts & crafts, and gardening with DaShack.



Senior activities documented at South Terrace, Freedom's Path, Kate Ross, and Estella Maxey.



Gardening activity with community partners



2 Staff Development & Partnerships

- ✓ All staff trained in Reporting Abuse and Neglect and Adverse Childhood Experiences in April.
- ✓ TBRI training planned for May.
- ✓ Melissa Johnson presented at Texas NAHRO on Reporting Abuse and Neglect.

Partner Network

- NeighborWorks
- Grassroots
- Texas Workforce Commission
- Esther's Closet
- Waco PD
- Habitat for Humanity
- Communities in Schools
- HOT Goodwill
- Superior Healthplan
- Mission Waco
- Transformation Waco
- Mentor Waco
- Voice Inc.
- WISD



3 Resident Feedback & May Focus



South Terrace questionnaire responses: **53**



Resident concerns forwarded to WHA leadership.



May Focus

- Monitor resident concerns.
- Sustain youth summer programming.
- Advance Melody Grove Phase 1 completion.
- Continue FSS recruitment and economic mobility supports.



May Priorities



FSS lunch meeting and advisory activities in mid-May.



Youth spring ending event and weekly Voice activities.



Basketball camps, tournaments, and art partnership activities.



Agency Employee Day and training session May 21.



Resident council meetings and May activity calendar.



Community Services continues to align resident support, partnership engagement, and data-informed service delivery to strengthen outcomes across WHA communities.

April 2026 Property Security vs Neighborhood Crime Comparison

Internal security reports compared with Waco Police Department neighborhood crime incidents

1. Estella Maxey Property vs North East Riverside Neighborhood



Estella Maxey Property Security Reports

7 reports

- 5 routine patrol / resident-contact reports
- 1 theft / burglary concern
- 1 assault-related incident
- Most activity was proactive patrol and resident contact

VS.



North East Riverside Neighborhood Crime Incidents

11 incidents

- 4 person offenses
- 4 property offenses
- 3 society offenses
- Top reported offenses: Simple Assault (3), Theft (2), Drug/Narcotic (2)



Takeaway: Estella Maxey logged fewer serious incidents than the surrounding neighborhood; most site activity was routine patrol rather than crime response.

2. Kate Ross Property vs Downtown Neighborhood



Kate Ross Property Security Reports

4 reports

- 4 patrol / resident-contact reports
- 0 incidents observed
- No offense activity documented in April

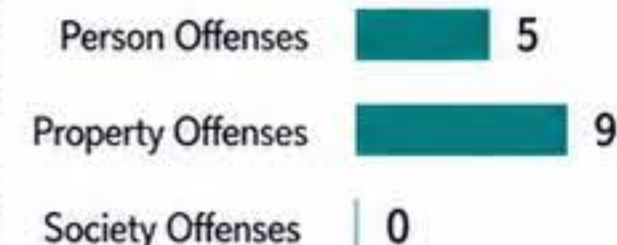
VS.



Downtown Neighborhood Crime Incidents

14 incidents

- 5 person offenses
- 9 property offenses
- 0 society offenses
- Top reported offenses: Theft (3), Damage of Property (2), Family (2), Fraud (2), Simple Assault (2)



Takeaway: Kate Ross remained quiet in April, even though the Downtown neighborhood had the highest police incident count among these comparisons except Oakwood.

3. South Terrace Property vs Oakwood Neighborhood



South Terrace Property Security Reports

1 report

- 1 simple assault
- Single reported offense for April

VS.



Oakwood Neighborhood Crime Incidents

19 incidents

- 8 person offenses
- 11 property offenses
- 0 society offenses
- Top reported offenses: Simple Assault (7), Burglary of Motor Vehicle (4), Fraud (2), Stolen Vehicle (2)



Takeaway: South Terrace recorded one simple assault, while Oakwood showed a much higher neighborhood-wide volume and the same offense type was Oakwood's most common person offense.



Sources: April 2026 internal property security logs for Estella Maxey and Kate Ross; South Terrace property report provided by management; Waco Police Department Crime Map, April 1-30, 2026. **Note:** Property security reports and Waco PD neighborhood incidents are different reporting systems and are presented side-by-side for context.

Summary of Financial Statements

March 31, 2026

Public Housing

Central Office Cost Center (COCC)

- Other Income – Property management fees from PH sites revenue were over budget by \$19,600.

Total income was \$178,030 and total expenses were \$145,517, for a net profit of 32,513.

Kate Ross (KR)

- Total HUD Contribution – The income was over budget \$91,600.
- Total Other Income – CFP operating transfers revenue was \$72,900 over budget.
- Total Admin Expenses – While salary costs were under budget by \$10,600, CFP management fees were over budget \$20,200.
- Total Utility Expenses – For the month of March, the total expense was under budget \$8,000.
- Total Maintenance and Operational Expenses - Maintenance labor and grounds contract were under budget \$9,100.
- Total General Expenses – Employee fringe benefits and collection losses were \$14,500 under budget.

With total income at \$396,032 and total expenses at \$221,291, the net income was \$174,741.

Estella Maxey (EM)

- Total HUD Contribution – The income was over budget \$134,000.
- Total Other Income – CFP operating transfers revenue was \$63,900 over budget.
- Total General Expenses – Employee fringe benefits and collection losses were \$7,000 under budget.

Total income was \$450,645 and total expenses were \$203,638 for a net income of \$247,638.

Section 8 – Admin

- HUD Contribution - Section 8 Admin Fee revenue was \$21,300 under budget.
- Total Other Income – Investment income was under budget \$12,100.
- Total Administrative Expenses – Miscellaneous admin expenses were over budget by \$12,700 for membership dues and AMA Consulting services.
- Total General Expenses – Employee fringe benefits and port out admin. fees were under budget \$6,600.

Total income was \$157,727 and total expenses were \$184,277 for a net loss of (\$27,178).

Non-Profits

Raintree

- Total Materials- Ten appliances were replaced going over budget for the month in the total amount of \$3,505.
- Total Contract Costs- There were several plumbing repairs in various units; this went over budget for the month by \$8,537. Make ready repairs were made to a unit costing \$6,800 to replace a water damaged shower surround and sheetrock. Plank floor installations were done in a couple of units, going over the monthly budget by \$4,268. Several counters, tubs, and tile resurfacings were done going over by \$3,572.
- Total Non-Routine & Non-Apt Expenses- The 2026 Texas NAHRO Legislative Housing Policy Fee was paid at a cost of \$3,000.

Cimmaron

- Net income for the month exceeded the projected amount.

Hunnington

- Total Contract Costs- GFCIs were installed at all Hunnington buildings to service a/c condensing units costing \$3,481.

Misty

- There were no out of the ordinary income or expenses for March.

Picadilly

- Net income for the month exceeded the projected amount.

Property = 101-kr 102-em 800-cc ri-cim ri-hun ri-misty ri-pica ri-rain v-0210

Property Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	101-kr	102-em	800-cc	ri-cim	ri-hun	ri-misty	ri-pica	ri-rain	v-0210	Total
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual
TENANT INCOME										
Total Rental Income	54,537	36,927	0	59,298	40,212	9,726	5,503	112,497	0	318,699
Total Other Tenant Income	13,396	11,243	0	712	235	80	120	1,010	0	26,795
TOTAL TENANT INCOME	67,932	48,170	0	60,010	40,447	9,806	5,623	113,507	0	345,495
HUD CONTRIBUTIONS										
TOTAL HUD CONTRIBUTIONS	206,440	289,753	0	0	0	0	0	0	157,099	653,292
OTHER INCOME										
TOTAL OTHER INCOME	121,660	112,722	178,030	844	776	217	510	1,085	0	415,844
TOTAL INCOME	396,032	450,645	178,030	60,854	41,223	10,023	6,133	114,592	157,099	1,414,631
ADMINISTRATIVE EXPENSES										
Total Administrative Salaries	21,465	21,717	96,021	5,553	3,478	997	375	8,803	93,692	252,099
Total Legal Expense	833	0	0	0	0	0	0	0	2,278	3,112
Total Other Admin Expenses	53,275	41,433	5,441	16,631	11,198	1,234	701	31,617	35,764	197,295
Total Miscellaneous Admin Expenses	13,237	8,981	14,805	1,497	863	229	98	2,404	25,992	68,107
TOTAL ADMINISTRATIVE EXPENSES	88,810	72,131	116,267	23,681	15,539	2,460	1,175	42,824	157,727	520,613
TENANT SERVICES										
TOTAL TENANT SERVICES EXPENSES	20,924	13,962	0	0	0	0	0	0	0	34,886
UTILITY EXPENSES										
TOTAL UTILITY EXPENSES	39,377	45,654	2,497	4,466	3,839	902	47	11,082	2,363	110,229
MAINTENANCE AND OPERATIONAL EXPENSES										
Total General Maint Expense	17,298	14,087	0	7,415	4,423	1,171	494	11,850	0	56,736
Total Materials	5,669	4,202	932	1,259	956	95	58	7,942	528	21,641
Total Contract Costs	24,832	29,651	4,522	4,261	7,172	1,370	633	36,506	1,756	110,704
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	47,799	47,940	5,454	12,935	12,551	2,635	1,185	56,297	2,284	189,081
GENERAL EXPENSES										
TOTAL GENERAL EXPENSES	24,382	23,183	21,092	7,602	3,912	1,022	493	14,052	21,899	117,637
HOUSING ASSISTANCE PAYMENTS										
TOTAL HOUSING ASSISTANCE PAYMENTS	0	135	0	0	0	0	0	0	0	135
FINANCING EXPENSE										
TOTAL FINANCING EXPENSES	0	0	208	0	0	0	0	0	3	212
CAPITAL & NON-OPERATING ITEMS										
TOTAL CAPITAL & NON-OPERATING ITEMS	0	0	0	8,392	6,651	2,827	-123	15,577	0	33,324
NON-ROUTINE & NON-APT EXPENSES										
TOTAL NON-ROUTINE & NON-APT EXPENSES	0	0	0	998	0	0	0	3,795	0	4,793
TOTAL EXPENSES	221,291	203,007	145,517	58,074	42,492	9,847	2,777	143,627	184,277	1,010,910
NET INCOME	174,741	247,638	32,513	2,780	-1,269	177	3,356	-29,035	-27,178	403,723

Central Cost/Admin (800-cc)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OTHER INCOME									
TOTAL OTHER INCOME	178,030	158,392	19,639	12	846,853	950,350	-103,497	-11	1,900,700
TOTAL INCOME	178,030	158,392	19,639	12	846,853	950,350	-103,497	-11	1,900,700
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	96,021	107,967	11,946	11	620,399	647,800	27,401	4	1,295,600
Total Legal Expense	0	250	250	100	74	1,500	1,426	95	3,000
Total Other Admin Expenses	5,441	2,833	-2,608	-92	30,954	17,000	-13,954	-82	34,000
Total Miscellaneous Admin Expenses	14,805	8,667	-6,138	-71	87,197	52,000	-35,197	-68	104,000
TOTAL ADMINISTRATIVE EXPENSES	116,267	119,717	3,450	3	738,624	718,300	-20,324	-3	1,436,600
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	2,497	2,542	45	2	15,557	15,250	-307	-2	30,500
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	932	350	-582	-166	2,833	2,100	-733	-35	4,200
Total Contract Costs	4,522	3,883	-638	-16	24,590	23,300	-1,290	-6	46,600
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	5,454	4,233	-1,220	-29	27,422	25,400	-2,022	-8	50,800
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	21,092	24,217	3,124	13	122,015	145,300	23,285	16	290,600
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	208	0	-208	N/A	429	0	-429	N/A	0
TOTAL EXPENSES	145,517	150,708	5,191	3	904,047	904,250	203	0	1,808,500
NET INCOME	32,513	7,683	24,830	323	-57,194	46,100	-103,294	-224	92,200

HCV Financial Program (v-0210)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	157,099	178,458	-21,359	-12	901,181	1,070,750	-169,569	-16	2,141,500
OTHER INCOME									
TOTAL OTHER INCOME	0	12,817	-12,817	-100	11,791	76,900	-65,109	-85	153,800
TOTAL INCOME	157,099	191,275	-34,176	-18	912,972	1,147,650	-234,678	-20	2,295,300
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	93,692	92,292	-1,400	-2	513,550	553,750	40,200	7	1,107,500
Total Legal Expense	2,278	833	-1,445	-173	16,240	5,000	-11,240	-225	10,000
Total Other Admin Expenses	35,764	37,033	1,269	3	202,090	222,200	20,110	9	444,400
Total Miscellaneous Admin Expenses	25,992	14,833	-11,159	-75	343,632	89,000	-254,632	-286	178,000
TOTAL ADMINISTRATIVE EXPENSES	157,727	144,992	-12,735	-9	1,075,511	869,950	-205,561	-24	1,739,900
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	2,363	2,350	-13	-1	13,461	14,100	639	5	28,200
MAINTENANCE AND OPERATIONAL EXPENSES									
Total Materials	528	325	-203	-63	1,979	1,950	-29	-2	3,900
Total Contract Costs	1,756	3,717	1,961	53	13,163	22,300	9,137	41	44,600
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2,284	4,042	1,757	43	15,142	24,250	9,108	38	48,500
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	21,899	28,500	6,601	23	114,735	171,000	56,265	33	342,000
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	0	0	0	N/A	0	0	0	N/A	0
FINANCING EXPENSE									
TOTAL FINANCING EXPENSES	3	0	-3	N/A	9	0	-9	N/A	0
TOTAL EXPENSES	184,277	179,883	-4,394	-2	1,218,858	1,079,300	-139,558	-13	2,158,600
NET INCOME	-27,178	11,392	-38,570	-339	-305,886	68,350	-374,236	-548	136,700

Estella Maxey (102-em)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	36,927	43,742	-6,815	-16	225,874	262,450	-36,576	-14	524,900
Total Other Tenant Income	11,243	2,692	8,551	318	45,124	16,150	28,974	179	32,300
TOTAL TENANT INCOME	48,170	46,433	1,736	4	270,997	278,600	-7,603	-3	557,200
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	289,753	155,742	134,011	86	1,004,210	934,450	69,760	7	1,868,900
OTHER INCOME									
TOTAL OTHER INCOME	112,722	48,800	63,922	131	295,572	295,250	322	0	590,500
TOTAL INCOME	450,645	250,975	199,670	80	1,570,779	1,508,300	62,479	4	3,016,600
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	21,717	27,042	5,325	20	136,237	162,250	26,013	16	324,500
Total Legal Expense	0	167	167	100	11,327	1,000	-10,327	-1,033	2,000
Total Other Admin Expenses	41,433	30,125	-11,308	-38	135,857	180,750	44,893	25	361,500
Total Miscellaneous Admin Expenses	8,981	11,358	2,377	21	60,419	68,150	7,731	11	136,300
TOTAL ADMINISTRATIVE EXPENSES	72,131	68,692	-3,440	-5	343,840	412,150	68,310	17	824,300
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	13,962	18,725	4,763	25	86,687	112,350	25,663	23	224,700
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	45,654	47,892	2,237	5	288,995	287,350	-1,645	-1	574,700
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	14,087	17,042	2,955	17	87,274	102,250	14,976	15	204,500
Total Materials	4,202	4,617	414	9	24,531	27,700	3,169	11	55,400
Total Contract Costs	29,651	26,400	-3,251	-12	150,553	158,400	7,847	5	316,800
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	47,940	48,058	118	0	262,358	288,350	25,992	9	576,700
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	23,183	30,200	7,017	23	175,671	181,200	5,529	3	362,400
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	135	417	282	68	675	2,500	1,825	73	5,000
TOTAL EXPENSES	203,007	213,983	10,977	5	1,158,226	1,283,900	125,674	10	2,567,800
NET INCOME	247,638	36,992	210,646	569	412,553	224,400	188,153	84	448,800

Kate Ross (101-kr)
Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	54,537	63,792	-9,255	-15	342,802	382,750	-39,948	-10	765,500
Total Other Tenant Income	13,396	7,542	5,854	78	73,869	45,250	28,619	63	90,500
TOTAL TENANT INCOME	67,932	71,333	-3,401	-5	416,671	428,000	-11,329	-3	856,000
HUD CONTRIBUTIONS									
TOTAL HUD CONTRIBUTIONS	206,440	114,767	91,673	80	651,318	688,600	-37,282	-5	1,377,200
OTHER INCOME									
TOTAL OTHER INCOME	121,660	48,700	72,960	150	313,367	295,550	17,817	6	591,100
TOTAL INCOME	396,032	234,800	161,232	69	1,381,356	1,412,150	-30,794	-2	2,824,300
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	21,465	32,117	10,651	33	143,805	192,700	48,895	25	385,400
Total Legal Expense	833	83	-750	-900	1,470	500	-970	-194	1,000
Total Other Admin Expenses	53,275	33,983	-19,291	-57	188,495	203,900	15,405	8	407,800
Total Miscellaneous Admin Expenses	13,237	11,475	-1,762	-15	66,303	68,850	2,547	4	137,700
TOTAL ADMINISTRATIVE EXPENSES	88,810	77,658	-11,152	-14	400,073	465,950	65,877	14	931,900
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	20,924	21,683	760	4	123,885	130,100	6,215	5	260,200
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	39,377	47,442	8,065	17	269,911	284,650	14,739	5	569,300
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	17,298	23,492	6,194	26	106,769	140,950	34,181	24	281,900
Total Materials	5,669	6,158	490	8	28,259	36,950	8,691	24	73,900
Total Contract Costs	24,832	27,300	2,468	9	164,238	163,800	-438	0	327,600
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	47,799	56,950	9,151	16	299,266	341,700	42,434	12	683,400
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	24,382	38,925	14,543	37	187,698	233,550	45,852	20	467,100
HOUSING ASSISTANCE PAYMENTS									
TOTAL HOUSING ASSISTANCE PAYMENTS	0	250	250	100	116	1,500	1,384	92	3,000
TOTAL EXPENSES	221,291	242,908	21,617	9	1,280,949	1,457,450	176,501	12	2,914,900
NET INCOME	174,741	-8,108	182,849	2,255	100,407	-45,300	145,707	322	-90,600

Cimmaron Apartments (ri-cim)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	59,298.00	58,875.00	423.00	0.72	352,171.10	353,250.00	-1,078.90	-0.31	706,500.00
Total Other Tenant Income	712.00	1,250.00	-538.00	-43.04	3,841.00	7,500.00	-3,659.00	-48.79	15,000.00
TOTAL TENANT INCOME	60,010.00	60,125.00	-115.00	-0.19	356,012.10	360,750.00	-4,737.90	-1.31	721,500.00
OTHER INCOME									
TOTAL OTHER INCOME	844.08	2,083.33	-1,239.25	-59.48	10,004.37	17,499.98	-7,495.61	-42.83	35,000.00
TOTAL INCOME	60,854.08	62,208.33	-1,354.25	-2.18	366,016.47	378,249.98	-12,233.51	-3.23	756,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	5,552.78	5,658.33	105.55	1.87	34,833.94	33,949.98	-883.96	-2.60	67,900.00
Total Legal Expense	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
Total Other Admin Expenses	16,630.68	15,641.66	-989.02	-6.32	94,292.82	93,849.96	-442.86	-0.47	187,700.00
Total Miscellaneous Admin Expenses	1,497.28	1,883.33	386.05	20.50	13,856.57	13,049.98	-806.59	-6.18	24,350.00
TOTAL ADMINISTRATIVE EXPENSES	23,680.74	23,208.32	-472.42	-2.04	142,983.33	140,999.92	-1,983.41	-1.41	280,250.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	4,466.05	6,441.67	1,975.62	30.67	39,966.69	38,650.02	-1,316.67	-3.41	77,300.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	7,414.56	7,341.67	-72.89	-0.99	44,811.25	44,050.02	-761.23	-1.73	88,100.00
Total Materials	1,259.20	1,854.16	594.96	32.09	7,454.02	11,124.96	3,670.94	33.00	22,250.00
Total Contract Costs	4,261.49	5,991.67	1,730.18	28.88	30,690.04	35,950.02	5,259.98	14.63	71,900.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	12,935.25	15,187.50	2,252.25	14.83	82,955.31	91,125.00	8,169.69	8.97	182,250.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	7,601.66	8,283.33	681.67	8.23	45,782.27	47,699.98	1,917.71	4.02	95,400.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	8,392.47	7,916.67	-475.80	-6.01	50,354.76	47,500.02	-2,854.74	-6.01	95,000.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	998.23	583.34	-414.89	-71.12	20,168.51	3,500.04	-16,668.47	-476.24	7,000.00
TOTAL EXPENSES	58,074.40	61,620.83	3,546.43	5.76	382,210.87	369,474.98	-12,735.89	-3.45	737,200.00
NET INCOME	2,779.68	587.50	2,192.18	373.14	-16,194.40	8,775.00	-24,969.40	-284.55	19,300.00

Hunnington Apartments (ri-hun)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	40,212.00	40,100.00	112.00	0.28	238,944.00	240,600.00	-1,656.00	-0.69	481,200.00
Total Other Tenant Income	235.00	291.67	-56.67	-19.43	845.00	1,750.02	-905.02	-51.71	3,500.00
TOTAL TENANT INCOME	40,447.00	40,391.67	55.33	0.14	239,789.00	242,350.02	-2,561.02	-1.06	484,700.00
OTHER INCOME									
TOTAL OTHER INCOME	776.17	608.33	167.84	27.59	5,557.53	5,149.98	407.55	7.91	10,300.00
TOTAL INCOME	41,223.17	41,000.00	223.17	0.54	245,346.53	247,500.00	-2,153.47	-0.87	495,000.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	3,477.51	3,375.00	-102.51	-3.04	22,831.82	20,250.00	-2,581.82	-12.75	40,500.00
Total Other Admin Expenses	11,198.39	10,633.33	-565.06	-5.31	63,793.67	63,799.98	6.31	0.01	127,600.00
Total Miscellaneous Admin Expenses	863.41	1,137.50	274.09	24.10	9,699.98	9,075.00	-624.98	-6.89	15,900.00
TOTAL ADMINISTRATIVE EXPENSES	15,539.31	15,145.83	-393.48	-2.60	96,325.47	93,124.98	-3,200.49	-3.44	184,000.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	3,839.42	4,100.00	260.58	6.36	22,973.06	24,600.00	1,626.94	6.61	49,200.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	4,422.74	4,383.33	-39.41	-0.90	25,753.22	26,299.98	546.76	2.08	52,600.00
Total Materials	955.88	1,558.33	602.45	38.66	4,237.73	9,349.98	5,112.25	54.68	18,700.00
Total Contract Costs	7,172.28	4,041.68	-3,130.60	-77.46	33,825.19	24,250.08	-9,575.11	-39.48	48,500.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	12,550.90	9,983.34	-2,567.56	-25.72	63,816.14	59,900.04	-3,916.10	-6.54	119,800.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	3,911.99	4,550.00	638.01	14.02	23,179.83	24,800.00	1,620.17	6.53	49,600.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	6,650.65	5,908.33	-742.32	-12.56	39,903.94	35,449.98	-4,453.96	-12.56	70,900.00
TOTAL EXPENSES	42,492.27	39,687.50	-2,804.77	-7.07	246,198.44	237,875.00	-8,323.44	-3.50	473,500.00
NET INCOME	-1,269.10	1,312.50	-2,581.60	-196.69	-851.91	9,625.00	-10,476.91	-108.85	21,500.00

Misty Square Apartments (ri-misty)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	9,726.00	9,700.00	26.00	0.27	58,060.00	58,200.00	-140.00	-0.24	116,400.00
Total Other Tenant Income	80.00	175.00	-95.00	-54.29	160.00	1,050.00	-890.00	-84.76	2,100.00
TOTAL TENANT INCOME	9,806.00	9,875.00	-69.00	-0.70	58,220.00	59,250.00	-1,030.00	-1.74	118,500.00
OTHER INCOME									
TOTAL OTHER INCOME	217.14	566.67	-349.53	-61.68	2,102.92	4,400.02	-2,297.10	-52.21	8,800.00
TOTAL INCOME	10,023.14	10,441.67	-418.53	-4.01	60,322.92	63,650.02	-3,327.10	-5.23	127,300.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	996.67	891.67	-105.00	-11.78	5,611.18	5,350.02	-261.16	-4.88	10,700.00
Total Other Admin Expenses	1,234.31	1,116.67	-117.64	-10.53	6,764.14	6,700.02	-64.12	-0.96	13,400.00
Total Miscellaneous Admin Expenses	228.55	279.18	50.63	18.14	1,674.65	1,675.08	0.43	0.03	3,350.00
TOTAL ADMINISTRATIVE EXPENSES	2,459.53	2,287.52	-172.01	-7.52	14,049.97	13,725.12	-324.85	-2.37	27,450.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	902.06	833.34	-68.72	-8.25	4,905.14	5,000.04	94.90	1.90	10,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	1,170.70	1,158.33	-12.37	-1.07	7,333.77	6,949.98	-383.79	-5.52	13,900.00
Total Materials	94.56	204.18	109.62	53.69	816.81	1,225.08	408.27	33.33	2,450.00
Total Contract Costs	1,370.22	1,237.50	-132.72	-10.72	5,627.29	7,425.00	1,797.71	24.21	14,850.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	2,635.48	2,600.01	-35.47	-1.36	13,777.87	15,600.06	1,822.19	11.68	31,200.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	1,022.50	1,454.17	431.67	29.68	6,030.80	7,025.02	994.22	14.15	14,050.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	2,826.94	2,816.67	-10.27	-0.36	16,961.83	16,900.02	-61.81	-0.37	33,800.00
TOTAL EXPENSES	9,846.51	9,991.71	145.20	1.45	55,725.61	58,250.26	2,524.65	4.33	116,500.00
NET INCOME	176.63	449.96	-273.33	-60.75	4,597.31	5,399.76	-802.45	-14.86	10,800.00

Picadilly Square (ri-pica)

Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	5,503.00	5,525.00	-22.00	-0.40	32,928.00	33,150.00	-222.00	-0.67	66,300.00
Total Other Tenant Income	120.00	8.33	111.67	1,340.58	460.00	49.98	410.02	820.37	100.00
TOTAL TENANT INCOME	5,623.00	5,533.33	89.67	1.62	33,388.00	33,199.98	188.02	0.57	66,400.00
OTHER INCOME									
TOTAL OTHER INCOME	509.79	1,008.33	-498.54	-49.44	4,071.69	6,549.98	-2,478.29	-37.84	13,100.00
TOTAL INCOME	6,132.79	6,541.66	-408.87	-6.25	37,459.69	39,749.96	-2,290.27	-5.76	79,500.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	375.40	341.67	-33.73	-9.87	2,555.23	2,050.02	-505.21	-24.64	4,100.00
Total Other Admin Expenses	701.08	633.33	-67.75	-10.70	3,915.20	3,799.98	-115.22	-3.03	7,600.00
Total Miscellaneous Admin Expenses	98.25	154.18	55.93	36.28	1,025.83	1,175.08	149.25	12.70	2,100.00
TOTAL ADMINISTRATIVE EXPENSES	1,174.73	1,129.18	-45.55	-4.03	7,496.26	7,025.08	-471.18	-6.71	13,800.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	47.37	216.66	169.29	78.14	218.97	1,299.96	1,080.99	83.16	2,600.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	493.78	466.67	-27.11	-5.81	2,773.40	2,800.02	26.62	0.95	5,600.00
Total Materials	58.30	275.00	216.70	78.80	700.48	1,650.00	949.52	57.55	3,300.00
Total Contract Costs	632.92	916.67	283.75	30.95	1,882.26	5,500.02	3,617.76	65.78	11,000.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	1,185.00	1,658.34	473.34	28.54	5,356.14	9,950.04	4,593.90	46.17	19,900.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	492.79	1,258.34	765.55	60.84	2,953.02	4,650.04	1,697.02	36.49	9,300.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	-122.76	250.00	372.76	149.10	1,217.57	1,500.00	282.43	18.83	3,000.00
TOTAL EXPENSES	2,777.13	4,512.52	1,735.39	38.46	17,241.96	24,425.12	7,183.16	29.41	48,600.00
NET INCOME	3,355.66	2,029.14	1,326.52	65.37	20,217.73	15,324.84	4,892.89	31.93	30,900.00

Raintree Apartments (ri-rain)
Budget Comparison

Period = Mar 2026

Book = Accrual ; Tree = ysi_is

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TENANT INCOME									
Total Rental Income	112,496.74	110,883.33	1,613.41	1.46	661,629.42	665,299.98	-3,670.56	-0.55	1,330,600.00
Total Other Tenant Income	1,010.00	1,500.00	-490.00	-32.67	7,641.84	9,000.00	-1,358.16	-15.09	18,000.00
TOTAL TENANT INCOME	113,506.74	112,383.33	1,123.41	1.00	669,271.26	674,299.98	-5,028.72	-0.75	1,348,600.00
OTHER INCOME									
TOTAL OTHER INCOME	1,085.01	1,358.33	-273.32	-20.12	8,039.99	13,149.98	-5,109.99	-38.86	26,300.00
TOTAL INCOME	114,591.75	113,741.66	850.09	0.75	677,311.25	687,449.96	-10,138.71	-1.47	1,374,900.00
ADMINISTRATIVE EXPENSES									
Total Administrative Salaries	8,802.68	8,358.33	-444.35	-5.32	56,837.06	50,149.98	-6,687.08	-13.33	100,300.00
Total Legal Expense	0.00	25.00	25.00	100.00	0.00	150.00	150.00	100.00	300.00
Total Other Admin Expenses	31,617.25	29,566.67	-2,050.58	-6.94	180,513.18	177,400.02	-3,113.16	-1.75	354,800.00
Total Miscellaneous Admin Expenses	2,404.00	3,304.17	900.17	27.24	16,836.90	19,825.02	2,988.12	15.07	42,400.00
TOTAL ADMINISTRATIVE EXPENSES	42,823.93	41,254.17	-1,569.76	-3.81	254,187.14	247,525.02	-6,662.12	-2.69	497,800.00
TENANT SERVICES									
TOTAL TENANT SERVICES EXPENSES	0.00	0.00	0.00	N/A	193.20	0.00	-193.20	N/A	0.00
UTILITY EXPENSES									
TOTAL UTILITY EXPENSES	11,082.31	11,416.66	334.35	2.93	76,856.21	68,499.96	-8,356.25	-12.20	137,000.00
MAINTENANCE AND OPERATIONAL EXPENSES									
Total General Maint Expense	11,849.66	11,325.00	-524.66	-4.63	68,994.42	67,950.00	-1,044.42	-1.54	135,900.00
Total Materials	7,941.95	4,549.98	-3,391.97	-74.55	16,495.51	27,299.88	10,804.37	39.58	54,600.00
Total Contract Costs	36,505.54	15,150.01	-21,355.53	-140.96	102,943.57	90,900.06	-12,043.51	-13.25	181,800.00
TOTAL MAINTENANCE AND OPERATIONAL EXPENSES	56,297.15	31,024.99	-25,272.16	-81.46	188,433.50	186,149.94	-2,283.56	-1.23	372,300.00
GENERAL EXPENSES									
TOTAL GENERAL EXPENSES	14,051.53	14,824.99	773.46	5.22	79,366.45	85,649.94	6,283.49	7.34	171,300.00
CAPITAL & NON-OPERATING ITEMS									
TOTAL CAPITAL & NON-OPERATING ITEMS	15,576.84	15,083.33	-493.51	-3.27	96,046.09	90,499.98	-5,546.11	-6.13	181,000.00
NON-ROUTINE & NON-APT EXPENSES									
TOTAL NON-ROUTINE & NON-APT EXPENSES	3,795.00	250.00	-3,545.00	-1,418.00	27,781.11	1,500.00	-26,281.11	-1,752.07	3,000.00
TOTAL EXPENSES	143,626.76	113,854.14	-29,772.62	-26.15	722,863.70	679,824.84	-43,038.86	-6.33	1,362,400.00
NET INCOME	-29,035.01	-112.48	-28,922.53	-25,713.49	-45,552.45	7,625.12	-53,177.57	-697.40	12,500.00