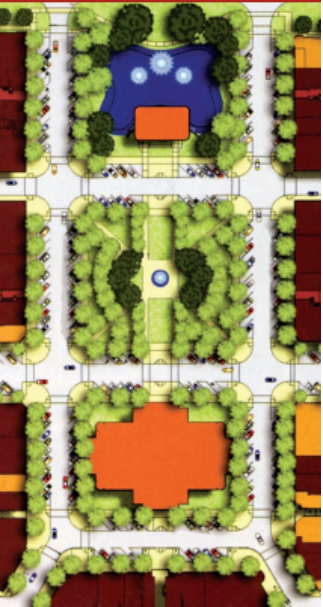


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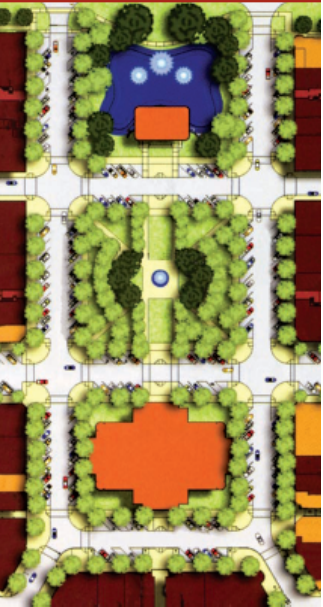


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Sal Espino
Tom Struhs
Jeff Redmond
David Rusk

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Councilman Sal Espino

Fort Worth City Council (District 2)

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Mayor's Advisory Task Force on Quality Affordable Housing

The Mayor's Advisory Task Force on Quality Affordable Housing

Name	Sector Represented/Business
1. Salvador Espino	City of Fort Worth City Council District 2
2. Kathleen Hicks	City of Fort Worth Mayor Pro Tem District 8
3. Kelly Allen-Gray	United Riverside Rebuilding Corp., nonprofit developer, community rep.
4. Ken Ebeling	Fine Line Diversified Development Chief Financial Officer
5. Dale Erwin	Dale Erwin & Associates, Owner Greater Fort Worth Association of Realtors
6. Prentice L Gary	Carleton Residential Properties, CEO Multi-family residential developer
7. Madelyn Gibbs	City of Fort Worth Council Aide District 6
8. Doug Gilliland	Gtr Fort Worth Builders Assoc., Tri-West Enterprises, residential developer

The Mayor's Advisory Task Force on Quality Affordable Housing

Name	Sector Represented/Business
9. James Harris	James Harris Partners, President residential real estate
10. Matthew Hudson	FW League of Neighborhood Associations, President
11. Edward A. Ipser, Sr.	Ipser & Assoc. Inc., President market and project feasibility analyst
12. Alex Jimenez	Fort Worth Housing Authority, Chairman
13. Tom Struhs	The Struhs Companies, President Residential Developer
14. Marty Martinez	Toro Realty, LLC, residential real estate Metro Texas Association of Realtors
15. Estrus Tucker	Human Relations Commission, Chairman
16. Valerie Williams	Bank of America, Senior Vice President
17. Val Wilkie	Sid Richardson Foundation, President

Creation of a Housing Trust Fund

The Task Force is being asked to make policy recommendations with regard to creation of a Housing Trust Fund, including:

- **Uses of the funds.**
- **Types of eligible projects.**
- **Target population to be served by the HTF.**
- **Geographic area to be served. . .**

Creation of a Housing Trust Fund

continued. . .

- **How the financing should be structured to assist projects.**
- **Dedicated revenue sources for the ongoing operation of the HTF.**
- **Structure of the HTF.**

2006-2007 Allocation

Uses	Amount
Home Owner Rehabilitation	\$2,704,000
Single-Family Infill/New Construction	\$1,145,000
Multi-Family Rehab/New Construction	\$1,661,000
Permanent Supportive & Transitional Housing	\$585,000
Administration	\$305,064

Dispersion of publicly-assisted
quality affordable housing
throughout the community

The Suitable tracts of vacant land are located in 41 census tracts

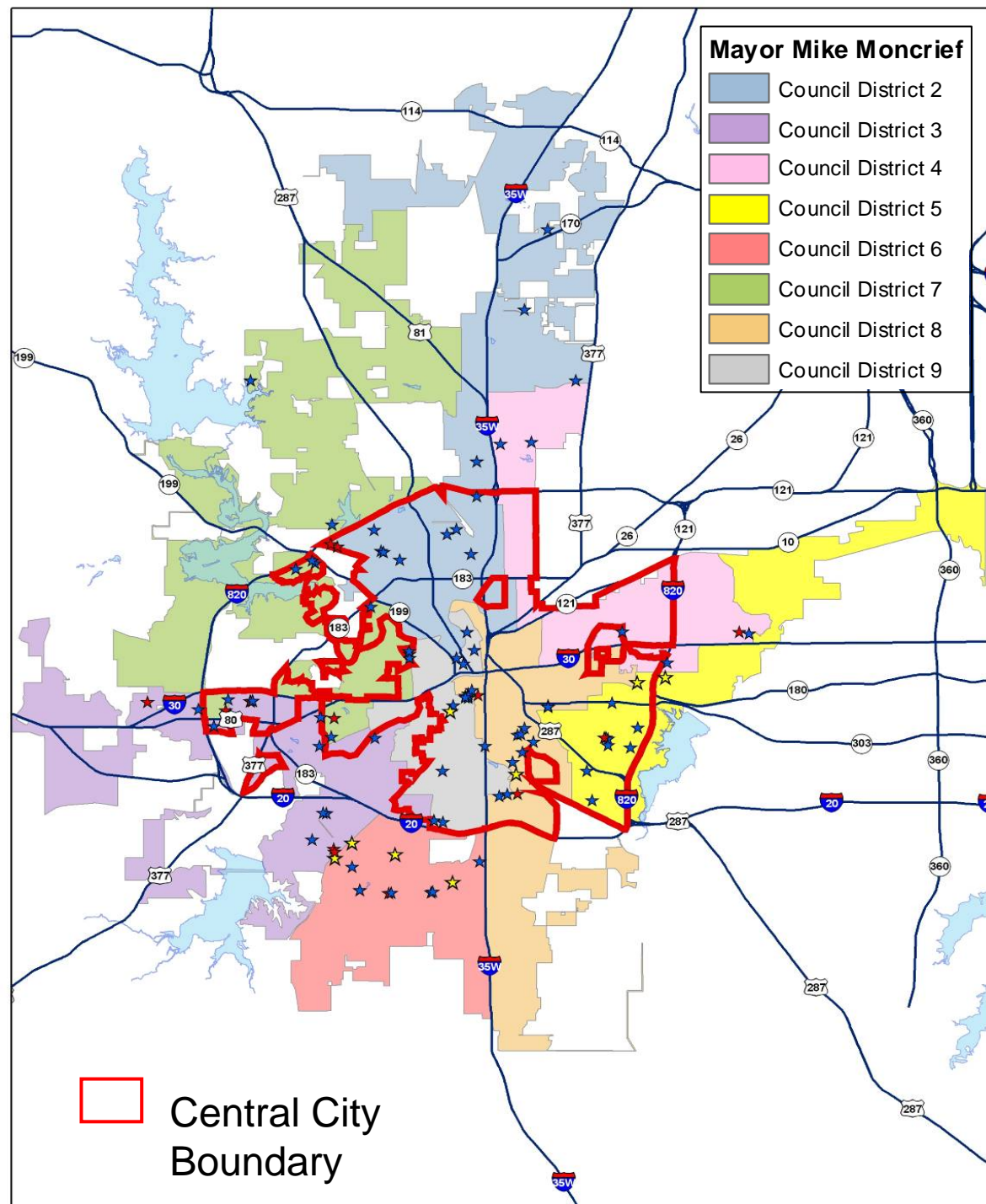
- 19 of the 41 Census tracts have NO publicly-assisted units
- 8 tracts already have 300 or more publicly-assisted units.
- The remaining 14 Census tracts each have fewer than 300 PAH units

All Publicly-Assisted Multifamily Communities November 2006

★ Family/Mixed (88 locations;
8,000 units)

★ Seniors (16 locations; 1,500
units)

★ Special Needs (8 locations;
200 units)



Exchange of City incentives for
set-asides of affordable housing
within market-rate units



CUMBERLANE
AT RIDGLEA
APARTMENT HOMES

6025





Hammock District Home

END SCHOOL ZONE







Other Issues To Be Addressed

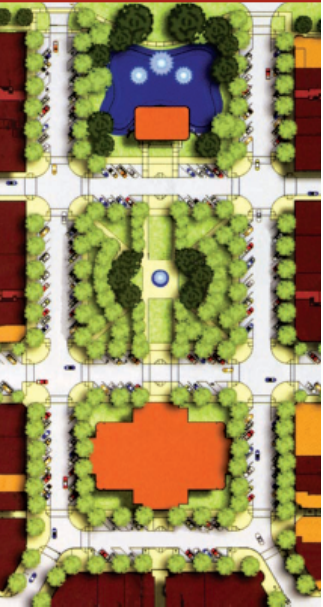
Educational Campaign on Affordable Housing

- Who Actually Lives in apartments
- Whether apartments cause crime rates to increase
- Whether homes located near apartments maintain their property values
- To what degree apartment residents pay for the local services they use
- Whether homeowners really are better citizens than renters

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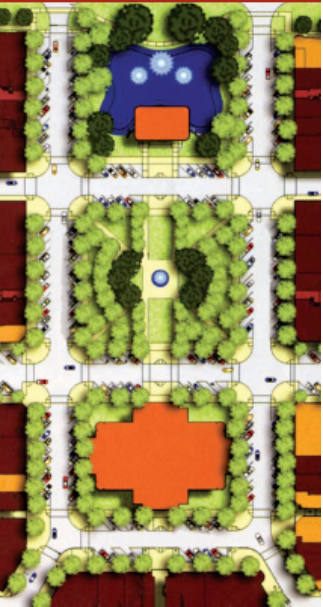


Tom Struhs

Residential Developer, Fort Worth

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Jeff Redmond

Director of Multifamily Mortgage Finance,
Enterprise Community Investment

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CELEBRATING 25 YEARS ■ 1982-2007

Bio for Jeffrey Redmond



- As director, Jeff is responsible for expanding multifamily financing for housing developments throughout the Southwest. He brings over 20 years of housing investment experience to structure transactions as well as strong relationships with developers, housing advocates and others specializing in community development.
- Prior to joining Enterprise, Redmond was a national senior account executive for Fannie Mae in Dallas, Texas. In this position, he facilitated the acquisition of multifamily mortgage loans in excess of \$1 billion annually, and managed cross-functional account teams to evaluate risks, underwrite and structure solutions to complex multifamily real estate transactions.
- Before Fannie Mae, Redmond was a regional director for JP Morgan, based in Columbus, Ohio. Prior to that, he spent 10 years at Minnesota Housing where he began his housing finance career. Redmond received his master of business administration with an emphasis in finance from Franklin University.



CELEBRATING 25 YEARS ■ 1982-2007



- Jim and Patty Rouse founded Enterprise Foundation in 1982
- Created Enterprise Community Partners and subsidiaries





- Over the last 25 years, Enterprise has privately raised more than \$8 billion to finance more than 215,000 affordable rental and for sale-homes,
- Currently, Enterprise is investing in communities at a rate of nearly \$1 billion a year.
- Enterprise tackles the challenges that other organizations will not attempt. When a need exists and no solution is available, Enterprise creates one - from pioneering legislation to leveraging private and public capital, to helping a local nonprofit bring a vision to life
- Over \$2.0 million in grants approved to 15 nonprofit organizations - touching over 1600 affordable housing units in the St. Louis Region.

Enterprise Community Investment

Enterprise Community Investment brings financial and development resources to rebuild communities. We work with partners to finance, develop, acquire, and manage portfolios of affordable housing and other community development projects in underserved neighborhoods across the country.

This group supports the mission of Enterprise Community Partners through its profitability and participation in the financing of affordable housing.



Low-Income Housing Tax Credit

- 2006 marked the 20th anniversary of the Low-Income Housing Tax Credit (LIHTC), a federal program that accounts for nearly 90 percent of all affordable rental housing created in the U.S. today. The LIHTC program has been instrumental in meeting the country's critical affordable housing shortage by stimulating the production or rehabilitation of nearly 2 million affordable rental homes.
- Enterprise helped write the legislation that created the tax credit program, and is a leading syndicator of LIHTC equity.
- Raised over \$6.5 billion in Low-Income Housing Tax Credit equity through more than 95 investment funds
- Financed over 1,400 LIHTC properties totaling more than 85,000 affordable housing units under asset management.



Mortgage Financing - Debt

- Multifamily Mortgage Finance provides debt financing for rental housing (affordable and market rate) throughout the country with an emphasis on community development objectives. Our competitive long-term mortgage products has resulted in a lending portfolio of over \$435 million and 15,000 affordable apartments and homes.
- Preservation experts with over 5,000 units to date
- Tax-exempt bond and multi-layered finance specialists with over a decade of experience
- Customized personal service and hands-on problem solving that bring nearly 90% of our customers back for a bid on their next deal
- Flexibility in lending to nonprofit, for-profit and joint venture partners



Structured Finance

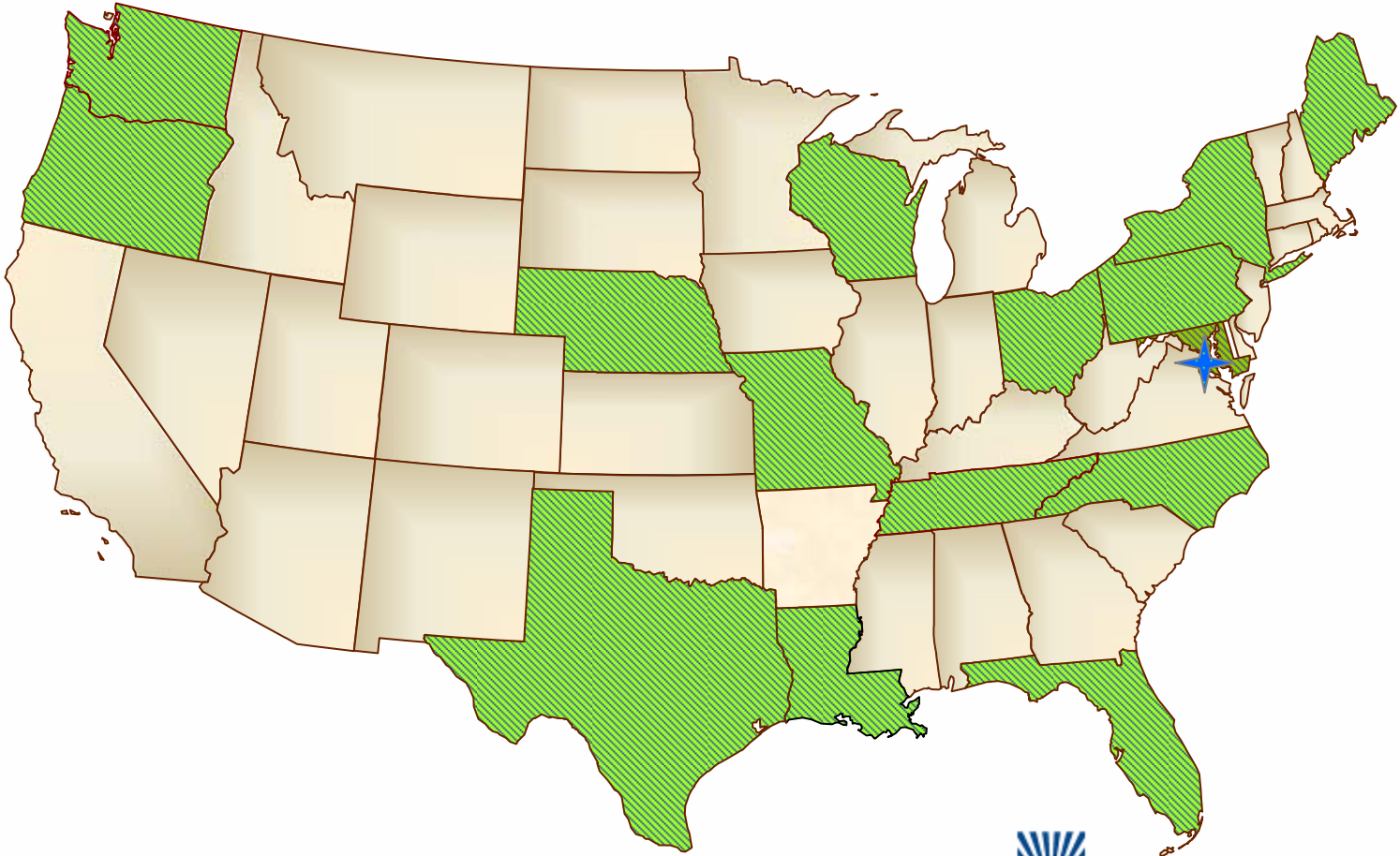
Enterprise's New Market Tax Credit (NMTC) Program

- Enterprise is a national leader in NMTC products/programs and is the largest Allocatee with \$415 million allocation over four rounds
- Primary business strategy involves capitalizing upon the synergies created by combining the investors, products, knowledge-base and mission of Enterprise.
- Focus is on the integration of NMTC products with other Enterprise product offerings.
- Program allows Enterprise to further implement a “total community development” approach and help transform blighted areas into vibrant economic centers.



New Market Tax Credit Investment

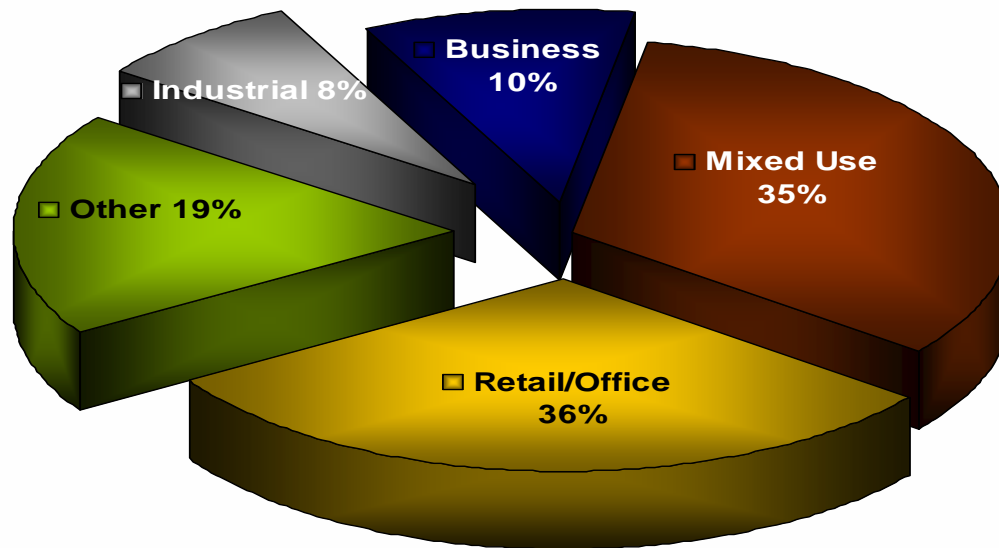
- National Exposure



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New Market Tax Credit Investment

NMTC Investment Allocation by Type/ Based on \$320 million



New Market Tax Credit Investment

Enterprise investments have resulted in:

- **11,000** permanent jobs created or maintained,
- **2,800** pre-development or construction jobs created,
- **4,000,000** square feet developed or rehabilitated, and
- **1,400** housing units developed or rehabilitated.



Shaker Square, Cleveland, OH



21/02/2006



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Enterprise Green Communities

- Green Communities is a five-year, \$555 million commitment by Enterprise to build more than 8,500 healthy, efficient homes for low-income people and make environmentally sustainable development the mainstream in the affordable housing industry.
- Through Green Communities, Enterprise provides financial support and technical expertise to enable developers to build and rehabilitate homes that are healthier, more energy efficient and better for the environment on a cost-effective basis. We work with state and local governments to ensure their housing and economic development policies are smart and sustainable



Enterprise Community Investment

Contact information

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Addison, TX 75001

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Cell: (214) 288-0374

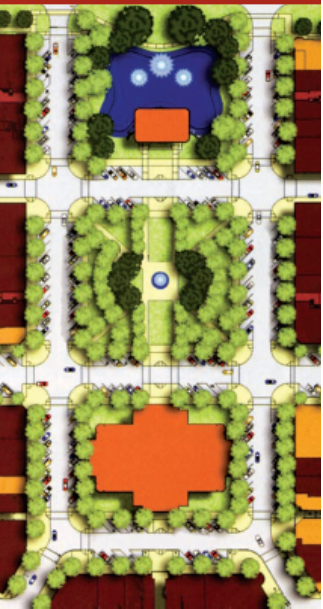
Email: jredmond@enterprisecommunity.com

Visit www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunities



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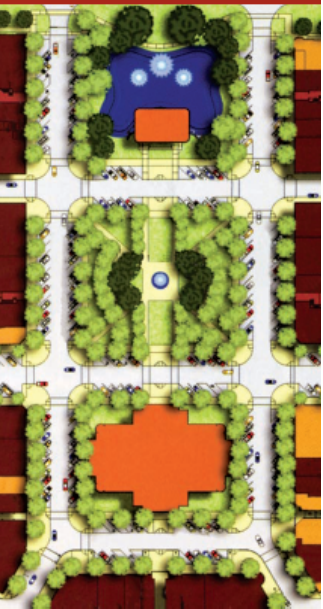


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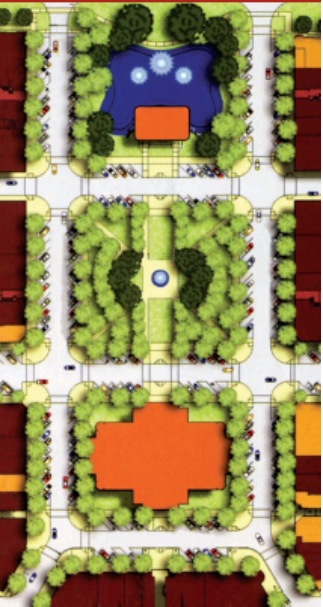


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Jerome Walker

Housing Director, City of Fort Worth

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