Texas Department of Housing and Community Affairs
2019 9% Housing Tax Credit Pre-Application

Application Number: 19240
Submitted Date: 1/9/2019  1:16PM
Submitted By:  Robbye Meyer

Contact Information

Primary Contact:  Jeff Markey
Phone: 512-507-5984
Email: jmarkey@bouldincapital.com
3801 N Capital of Texas Hwy, Suite E-204 #43
Austin, TX  78746

Secondary Contact:  Todd Erickson
Phone: 630-639-0014
Email: terickson@bouldincapital.com

Consultant Contact:  Robbye Meyer
Phone: 512-963-2555
Email: Robbye@ArxAdvantage.net

Development Information

Name of Proposed Entity:  BC 2019 Killeen, LP
Development Name:  Killeen Springs
Development Type:  New Construction
Secondary Type:  None
Previous TDHCA #:  None
Initial Construction Year:  0
Units Demolished:  0
Units Reconstructed:  1
# of Non-Contiguous Sites:  0
# of Census Tracts:  1
Target Population:  Elderly
Development Address:  NW Corner of Pennington and 3470
Killeen, TX  76549
ETJ?:  N
County:  Bell
Region:  8
Rural/Urban:  Urban
Census Tracts:  48027023106
Total LI Units:  100
Total MR Units:  20
Total Units:  120
HTC Request:  $1,500,000.00
Pre-App Fee Due:  $1,200.00
Has Fee already been submitted?:  No
Name on Check:  
Check Number:  none

Notifications

U.S. Representative:  Roger Williams
District:  25
State Senator:  Dawn Buckingham
District:  24
State Representative:  Brad Buckley
District:  54
School Superintendent: Dr John Craft
School District: Killeen ISD
School District Address: 200 N WS Young Dr
Killeen, TX 76543

Presiding Officer of Board of Trustees: Corbett Lawler
Address: 200 N WS Young Dr
Killeen, TX 76543

Elected Officials:
Jose Segarra
Jim Kilpatrick
Shirley Fleming
Steve Harris
Gregory Johnson
Butch Menking
Debbie Nash-King
Juan Rivera
David Blackburn
Russell Schneider
Bobby Whitson
Bill Schumann
John Driver

Mayor
Jose Segarra
Mayor Pro Tem
Jim Kilpatrick
City Council Member
Shirley Fleming
City Council Member
Steve Harris
City Council Member
Gregory Johnson
City Council Member
Butch Menking
City Council Member
Debbie Nash-King
City Council Member
Juan Rivera
County Judge
David Blackburn
County Commissioner
Russell Schneider
County Commissioner
Bobby Whitson
County Commissioner
Bill Schumann
County Commissioner
John Driver
County Commissioner

Neighborhood Organizations: None

Competitive Housing Tax Credit Selection Self-Score

Criteria Promoting Development of High Quality Housing

- Unit Sizes: 6
- Unit Features: 9
- Sponsor Characteristics: 2
- High Quality Housing Total: 17

Criteria to Serve and Support Texans Most in Need

- Income Levels of Tenants: 16
- Rent Levels of Tenants: 11
- Tenant Services: 10
- Opportunity Index: 7
- Underserved Area: 3
- Tenant Populations with Special Housing Needs: 2
- Proximity to the Urban Core: 0
- Serve and Support Texans Most in Need Total: 49

Criteria Promoting Community Support and Engagement

- Commitment of Development Funding by Local Political Subdivision: 1
- Declared Disaster Area: 10
- Community Support and Engagement Total: 11
Criteria Promoting Efficient Use of Limited Resources and Applicant Accountability

Financial Feasibility: 18  
Cost of Development per Square Foot: 12  
Pre-Application Participation: 6  
Leveraging Private, State and Federal Resources: 3  
Extended Affordability: 2  
Historic Preservation: 0  
Right of First Refusal: 1  
Funding Request Amount: 1  
Efficient Use of Limited Resources and Applicant Accountability Total: 43  
Point Adjustment: 
Total Applicant Self-Score: 120

Intent to Request Points for Items not Included in the Applicant’s Self-Score

Readiness to Proceed: 0 points  
Government Support: 17 points  
Quantifiable Community Participation: 4 points  
Support from State Representative: 8 points  
Input from Community Organizations: 4 points  
Concerted Revitalization Plan: 0 points  
Eligible to score at least 4 points under Opportunity Index?:

Attachments and Certifications

Site Control Documentation: Killeen Site Control Receipted.pdf  
Census Tract Map: Killeen Census Tract.pdf  
Neighborhood Risk Factors:

Other Pertinent Information:
AGREEMENT FOR PURCHASE AND SALE OF
REAL PROPERTY

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY (this "Agreement") is made effective as of this 7th day of January, 2019 (the "Agreement Date") by and between BOULDN COMMUNITIES, LLC, a Texas limited liability corporation and/or its successors or assigns (the "Purchaser") and CLEAR CREEK COMMERCIAL, LTD, a Texas limited liability corporation (collectively the "Seller").

RECITALS:

A. Seller (i) owns that certain Five Point Five Nine Seven (5.597+/-) acres, more or less, of unimproved real property located at W STANSCHLUETER LP between Pennington Avenue and Foster Ln, Property ID 363658, Geographic ID: 0573130006, with a legal description of A0686BC T ROBINETT, 49, TRACT 2, ACRES 5.597 as more particularly shown on the attached Exhibit "A", which Purchaser wishes to purchase (the "Property"), improvements of any nature located on the Property and all fixtures attached or affixed thereto. The Property shall also include all, easements, rights of way, privileges, licenses, appurtenances and other rights and benefits belonging to or running with the Property, or related to the Property and belonging to the Seller.

B. Seller now desires to sell the Property to Purchaser, and Purchaser desires to Purchase the Property from Seller, upon the terms set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, promises and agreements herein contained, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. Purchase and Sale. Seller agrees to sell and Purchaser to purchase the Property upon the terms and conditions hereinafter provided.

2. Purchase Price; Earnest Money

2.1 Purchase Price. The purchase price for the Property shall be SIX HUNDRED SEVENTY THOUSAND FIVE HUNDRED AND NO/100 DOLLARS ($670,500.00). The Purchase Price shall be payable in cash at Closing, as Seller shall designate in writing to Purchaser, with credit given for the amount of the Earnest Money held by the Escrow Agent.

2.2. Earnest Money. Purchaser shall deliver to Stewart Title Company, Mandy Dean, Austin, TX (the "Escrow Agent"), Earnest Money deposits due and payable as follows:

(a) Within 5 business days of execution of this Agreement, the sum of THIRTY-FIVE HUNDRED AND NO/100 DOLLARS ($3,500.00) (the "Initial Escrow Deposit"); and,

(b) Within five (5) business days following the earlier of (i) receipt by Purchaser of a final allocation of sufficient housing tax credits from the Texas Department of Housing and Community Affairs ("TDHCA"), or (ii) August 15, 2019, (whichever applies is to be the "Tax Credit Allocation Date"), the sum of Ten THOUSAND AND NO/100 DOLLARS ($10,000.00) (the "Second Escrow Deposit").

(such funds, together with all interest earned thereon, being hereinafter referred to as the "Earnest Money") to be held and disbursed by the Escrow Agent as follows:
2.2.1(a). On or before March 15, 2019, if this Agreement has not theretofore been
terminated by Purchaser, FIFTEEN HUNDRED AND NO/100 DOLLARS ($1,500.00) of the Initial
Escrow Deposit shall become non-refundable and applicable to Purchase Price.

2.2.2 Notwithstanding the ultimate disposition of the Earnest Money pursuant
to the terms of this Agreement, all interest thereon shall accrue to, and be paid to Purchaser from
time to time, but in all events, upon the release, return or application of the Earnest Money as
provided hereunder.

2.2.3. In the event of: (i) any termination of this Agreement by Purchaser on or
before the receipt by Purchaser of a final allocation of sufficient housing tax credits from the
TDHCA (the “Due Diligence Period”); (ii) any Permitted Termination (as defined hereunder) prior
to Closing Date; or, (iii) any breach of this Agreement by Seller, all Earnest Money and any other
monies held in escrow by Escrow Agent, other than One Hundred and No/100 Dollars ($100.00)
to be delivered to Seller as consideration for entering into this Agreement, shall be refunded to
Purchaser, and Purchaser shall have no further liability under this Agreement, except for the
survival of certain provisions as herein specifically provided.

2.2.4. In the event of any termination of this agreement not falling within section
2.2.2 above, all Earnest Money and any other monies held in escrow by Escrow Agent shall be
delivered to Seller.

3. Closing.

3.1 Closing Date. If all conditions to closing are satisfied, "Closing" shall be held on
or before January 15, 2020, unless extended pursuant to Section 3.2 hereunder (the "Closing Date"), or on
such date prior to the Closing Date as may be agreed upon by Purchaser and Seller, at a location in Austin,
Texas or by mail courier if acceptable to the parties.

3.2. Closing Extension. Purchaser shall have up to three extension options to extend
the Closing Date for sixty (60) days per each extension. To exercise any extension option, Purchaser shall
deposit additional escrow money to Escrow Agent, for each option exercised, in the sum of TWO THOUSAND
AND NO/100 DOLLARS ($2,000.00) (if paid, said funds shall be included as "Earnest Money").

3.3. Purchaser Required to Deliver. At Closing, Purchaser shall deliver to Seller the
Purchase Price in the form set forth in Section 2.1, above.

3.4. Seller Required to Deliver. On or before the Closing, Seller shall deliver to
Purchaser the following, which shall have been prepared by Purchaser and executed by Seller:

3.4.1. A duly executed and acknowledged Special Warranty Deed, in recordable
form conveying fee title to the Property, as required by Section 4 hereunder, in favor of Purchaser.

3.4.2. Such information, affidavits, easements and documents as may be
reasonably required by the Title Company and which are customary in such transactions.

3.4.3. Certificates of Seller that its representations and warranties contained in
this Agreement are true, correct and complete at the time of Closing and shall survive Closing for such
periods as hereinafter specifically provided, and that all corporate, company and/or partnership records
reflect the consent and approval of all entities required for the consummation of the contemplated sale of
property.

[Signature]
3.5. **Prorations.** The following shall be prorated as of the Closing Date: All nondelinquent real and personal property taxes and other approved assessments related to the Property, which are then due and payable.

4. **Conveyance of Property.** At the Closing, Seller shall execute and deliver to Purchaser a special warranty deed with full warranties of title, conveying indefeasible title to the Property, free and clear of all mortgages, security deeds, other security instruments, liens, encumbrances, tenancies, and restrictions (including condemnation proceedings) of any kind and nature other than then current state and county ad valorem taxes not yet due and payable, and such other items as Purchaser shall have agreed to accept as restrictions or encumbrances upon title.

5. **Survey.**

5.1 Purchaser may cause a survey (hereinafter referred to as the "Survey") to be made of the Property by a Texas Registered Land Surveyor (hereinafter referred to as the "Surveyor") and to deliver a copy of the survey to the Seller. The Survey shall reflect the acreage of the Property to the nearest One Thousandth (1/1000) acre. The final purchase price indicated in Section 2.2.1 shall be adjusted by two dollars and seventy-five cents ($2.75) per square foot from the 5.597 +/- acres indicated in Section A.

5.2 Purchaser shall deliver three (3) prints of the Survey, together with a legally sufficient description of the metes and bounds of the Property based on the Survey, to Seller no later than thirty (30) days prior to the Closing, whereupon said description shall become a part of this Agreement without the necessity of any further action by any of the parties hereto.

6. **Tests, Borings and Examinations.** Seller will permit representatives of Purchaser to enter upon the Property for the purposes of conducting soil tests, borings, and any other tests, survey, inspections, or examinations that Purchaser desires regarding the Property, as long as appropriate liability insurance with Seller named as additional insured is in place for such activities. Purchaser shall hold Seller harmless for any and all costs, expenses, liabilities and damages resulting from the performance by Purchaser or Purchaser's representatives of such tests, inspections, or examinations, and shall deliver to Seller copies of such tests, surveys, etc., within ten (10) days of receipt by Purchaser or Purchaser's Agent. Purchaser shall take reasonable care to limit the impact of conduct of these actions on the property and restore the surface of the Property after tests are complete.

7. **Examination of Title and Defects in Title.** Purchaser shall have until thirty (30) days prior to Closing Date to examine Seller's title to the Property and to furnish Seller with a written statement of defects in such title, which defects, should they exist at the time of Closing, would make Seller unable to convey title to the Property as provided in Section 4 herein. Seller shall have ten (10) days after receipt by Seller of such written statement of defects or until the date of Closing, whichever period shall be the greater, in which to cure all defects, whether reported to Seller by Purchaser as provided for in this Section 7 or otherwise known to Seller. Seller agrees to use its best efforts to cure such defects promptly, but Seller has no obligation to cure any objection except for voluntary monetary liens granted by Seller. Purchaser shall also have right, at Purchaser's sole election and in Purchaser's sole discretion, to waive any defect in title known to Purchaser by giving notice in writing to Seller of the specific defect which Purchaser waives, whereupon Purchaser may close the transaction in accordance with this Contract. Seller has no obligation to cure any objections except for voluntary monetary liens granted by Seller.

8. **Warranties of Seller.** Seller warrants to Purchaser as follows:

8.1 Seller has the right, power and authority to enter into this contract and to sell the Property in accordance with the terms hereof, and Seller has granted no option to any other person or entity to purchase the Property.
8.2 To the best of Seller's knowledge, the Property complies with, conforms to and 
obey all laws, ordinances, rules, regulations, and requirements existing of all governmental authorities or 
agencies having jurisdiction over the Property, and any requirement contained in any hazard insurance 
policy covering the Property or board of fire underwriters or other body exercising similar functions which 
are applicable to the Property or to any part thereof or which are applicable to the use or manner of use, 
occupancy, possession or operation of the Property. To the best of Seller's knowledge, but without 
additional inquiry, neither the Property nor any portion thereof violates any zoning, building, fire, health, 
pollution, subdivision, environmental protection or waste disposal ordinance, code, law or regulation or any 
requirement contained in any hazard insurance policy covering the Property; and Seller shall give prompt 
notice to Purchaser of any such violation which shall be received by Seller prior to Closing.

8.3 Seller has not received notice of and is not aware of any suits, judgments, or 
vioations relating to or at the Property or any zoning, building, fire, health, pollution, environmental 
protection, or waste disposal ordinance, code, law or regulation which has not been heretofore corrected; 
that there is no suit or judgment presently pending or, to the best knowledge and belief of Seller, threatened 
which would create a lien upon the Property in the hands of Purchaser after Closing; and Seller shall give 
prompt notice to Purchaser of any such suit or judgment filed, entered or threatened prior to Closing.

8.4 There are no pending or to the best of Seller's knowledge, no threatened or 
contemplated eminent domain proceedings affecting the Property or any part thereof; and Seller shall give 
prompt notice to Purchaser of any such proceedings which occur or are threatened prior to Closing.

8.5 To the best of Seller's knowledge, there are no pending or no contemplated changes 
in the present status of zoning of the Property, other than any rezoning proceeding undertaken by Purchaser, 
and Seller shall give prompt notice to Purchaser of any such proposed changes of which Seller is aware 
prior to the Closing.

8.6 The Seller is not involved in any bankruptcy, reorganization or insolvency 
proceeding.

8.7 All taxes, assessments, water charges and sewer charges affecting the Property or 
both or any part of either thereof due and payable at the time of the Closing shall have been paid. All 
special assessments which are or will become a lien known to the Seller at the time of Closing on the 
Property shall also have been paid and discharged whether or not payable in installments.

8.8 There are no parties in possession of the Property or entitled to possession thereof 
other than Seller.

8.9 Water, sewer, electricity, telephone and cable television service are available to 
site via the access road.

8.10 Hazardous Materials. Except as previously disclosed in writing to Purchaser by 
Seller, to the best of Seller's knowledge: (i) the Property has not in the past been used and is not presently 
being used for the handling, storage, manufacturing, refining, transportation or disposal of "toxic material", 
"hazardous substances" or "hazardous waste"; (ii) there has not been and is not presently leaching or 
drainage of waste materials or hazardous substances into the groundwater beneath or adjacent to the 
Property; (iii) no buried, semi-buried or otherwise placed tanks, storage vessels, drums, or containers of 
any kind located on the Property used for the storage of hazardous waste, hazardous substances or toxic 
material; (iv) there no asbestos containing materials located on the Property; (v) no construction material 
used in any improvements located at the Property contains any substance or material presently known to be 
a hazardous substance or toxic material; (vi) Seller has not disposed upon the Property any hazardous 
substances on or below the surface of the Property or within two thousand (2,000) feet of the boundary.
thereof including, without limitation, contamination of the soil, subsoil or groundwater; and (vii) the Property is not in violation of any law, rule or regulation of any government entity having jurisdiction thereof or which exposes Purchaser to liability to third parties. The terms "hazardous waste", "hazardous substances" and toxic material" include, without limitation, any flammable explosives, radioactive materials, hazardous materials, hazardous wastes, hazardous or toxic substances or related materials defined in the Comprehensive Environmental Response Compensation, and Liability Act of 1980, as amended (42 U.S.C. Sect. 960 et seq.), the Hazardous Materials Transportation Act, as amended (42 U.S.C. Sect. 1801 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sect 9601 et seq.), the regulations adopted and publications promulgated pursuant to the foregoing and any other federal, state or local environmental law, ordinance, rule or regulation. Furthermore, Seller has not received a summons, citation, directive, letter or other communication, written or oral, from any governmental authority as to any of the above environmental concerns.

Without limiting the other provisions of this Agreement, Seller shall cooperate with Purchaser's investigation of matters relating to the foregoing provisions of this Section and provide access to and copies of all data and/or documents dealing with potentially hazardous materials used at the Property and any disposal practices followed. Seller agrees that Purchaser may make inquiries of governmental agencies regarding such matters, without liability to Purchaser for the outcome of such discussions.

9. Termination. In addition to all other rights of Purchaser under this Agreement as provided by law (and not in lieu of any such rights), Purchaser, at Purchaser's sole election and in Purchaser's sole discretion, may cancel and terminate this Agreement by written notice to Seller and the Earnest Money shall be returned to Purchaser if any one or more of the following conditions or states of fact shall exist on the Closing Date (the "Permitted Termination") (but, in the alternative, Purchaser may in writing, at Purchaser's sole election and in Purchaser's sole discretion, decline to cancel and terminate this Agreement by reason of any such condition or state of fact, and proceed to consummate the transaction contemplated hereby):

9.1 Any proceeding filed or commenced by any governmental authority or other agency having powers of condemnation concerning the Property or any portion thereof;

9.2 The Property or any portion thereof shall be substantially damaged or destroyed by fire, vandalism, or by force of nature or act of God;

9.3 Seller shall not have cured any valid objections to or defects in title as required by and within the time prescribed in Section 7 hereinafore;

9.4 The failure of any of Seller's warranties set forth in Section 8 hereinafore to be true and correct on the date of Closing in the same manner and with the same effect as if then made, Seller hereby expressly agreeing that Seller will not cause or permit any action to be taken or omitted between the date hereinafore first written and the date of Closing which would cause any of such representations to be untrue on the date of Closing;

9.5 Failure of Seller to deliver to Purchaser at Closing, the special warranty deed described in Section 4 hereinafore;

9.6 Failure of Seller to deliver to Purchaser at Closing an affidavit of Seller stating that there are no outstanding indebtedness, security agreements, financing statements, or title retention contracts concerning any improvements, equipment, appliances, or other fixtures attached to the Property; that there are no unpaid or unsatisfied mortgages, security deeds, liens, or other encumbrances which could constitute a lien against the Property except those matters set forth in Section 7; that there are no disputes concerning the location of the lines and corners of the Property; that there are no pending suits, proceedings, judgments,
bankruptcies, liens, or executions against or affecting Seller in either the County in which the Property is located or any other County in the State of Texas which would affect title to the Property; that there are no outstanding bills incurred for labor and materials used in making improvements or repairs on the Property or for services of architects, surveyors, or engineers incurred in connection therewith which have not been provided for in such a manner as to permit an owner's policy of title insurance to issue to Purchaser without exception for mechanics' or materialmen's liens; and that Seller is not subject to withholding under IRC 1445:

9.7 Termination of the Agreement by Purchaser, at its sole and absolute discretion, occurs on or before the last day of the Due Diligence Period.

9.8 Termination of the Agreement under the provisions of Section 10.2 hereunder.


10.1 If necessary, the Purchaser shall apply with the appropriate zoning body of the Killeen Planning and Zoning Commission, City of Killeen, Texas (the "Zoning Authority"), and pursue in a timely and diligent manner the rezoning of the Property from its present Zoning Classification to a Zoning Classification with conditions acceptable to Purchaser to allow for a minimum of eighty (80) apartment units (a "Unit") on the Property. The Seller agrees to sign the necessary documents in order for the Purchaser to seek such rezoning on Seller's behalf and to file such applications, letters of intent, and other documents and information as the Purchaser reasonably deems appropriate in seeking such rezoning.

10.2 If Purchaser's application for such rezoning has not been duly and validly approved by the Zoning Authority and the "Date of Final Rezoning" (as defined below) has not occurred before one hundred and twenty (120) days after the Application Date, then the Purchaser may, by written notice delivered to the Seller, terminate this Agreement thereby causing a release of the Earnest Money in accordance with Paragraph 2.2.3.

10.3 The "Date of Final Rezoning" means the date on which the following conditions are first satisfied: (i) the Property has been duly rezoned by the Zoning Authority, pursuant to Seller's application for rezoning, to a Zoning Classification that will allow the construction and operation of a minimum of eighty (80) Units and with conditions acceptable to Purchaser; (ii) all periods, if any provided or permitted by law for administrative or judicial appeal of such rezoning have expired; and (iii) all suits or appeals, if any, challenging such rezoning have been dismissed finally and conclusively in favor of such rezoning.

11. Annexation Matters.

Not Applicable

12. Possession of Property. Seller shall deliver possession of the Property to Purchaser at Closing.


13.1 Brokers. Seller will pay Principal Broker the fee specified by separate written commission agreement between the Principal Broker and Seller. The Principal Broker will pay the Cooperating Broker the fee specified by separate agreement.

13.2 Principal Broker: N/A
Broker/Agent:

[Signature]
13.3 At closing, Seller will pay: 0.0 % of the sales price to the Principal Broker and 0.0 % of the sales price to the Cooperating Broker. The cash fees will be paid in Travis County, Texas. Seller authorizes escrow agent to pay the brokers from the Seller’s proceeds at closing.

14. **Transaction Costs.**

14.1. **Purchaser’s Costs.** Purchaser shall pay Purchaser’s legal fees, financing source fees, including fees for third party reports required by the Lenders, costs of all Inspections of the Property; with respect to the Purchaser’s debt financing, all recording taxes and fees, documentary stamps, intangible taxes and other fees, charges and expenses of delivering or recording the documents which evidence or secure such debt, title search fees for owner’s and mortgagee’s title insurance policies, and survey.

14.2. **Seller’s Costs.** Seller shall pay Seller’s legal fees, any prepayment or other penalties or fees payable in connection with the payoff of existing indebtedness on the Property, and any transfer, stamp, real estate conveyance or similar tax payable on the transfer of the Property, all special taxes, rollback taxes or assessments to the Closing Date and all recording fees relating to title clearance matters.

14.3. **Other Costs.** All costs or expenses incurred in the performance of the parties’ respective obligations hereunder and of the consummation of the transactions contemplated herein that have not been specifically assumed by either party under the terms hereof shall be borne by the party incurring such cost or expense.

15. **Liquidated Damages to Seller, Remedies of Purchaser.** In the event that Purchaser refuses to accept title to the Property as required by this Contract, or otherwise defaults in Purchaser’s obligations hereunder, through no fault of Seller, the Earnest Money shall be retained by Seller as fixed and full liquidated damages, subject to the provisions of section 2 above, and in such event neither the Purchaser nor Seller shall have any further rights or obligations hereunder or any remedies provided by law or equity. In the event that Seller refuses to convey title to the Property when required by this Contract to do so, or otherwise defaults in Seller’s obligations hereunder, Purchaser shall be entitled to exercise all rights and remedies available at law or in equity, including, without limitation, specific performance.

16. **Prior Discussions and Amendments.** This Contract supersedes all prior discussions and agreements between Seller and Purchaser with respect to the conveyance of the Property and all other matters contained herein, and constitute the sole and entire agreement between Seller and Purchaser with respect thereto. This Contract may not be modified or amended unless such amendment is set forth in writing and signed by both Seller and Purchaser.

17. **Successors and Assigns.** This Contract shall apply to, inure to the benefit of, and be binding upon and enforceable against Seller and Purchaser and their respective heirs, successors and assigns
to the same extent as if specified at length throughout this contract with Seller's prior consent. Purchaser may assign this Contract to any affiliated individual, corporation, syndicate, or other business entity, which shall agree to assume each of Purchaser's obligations hereunder, and, upon assumption, Purchaser shall be released from all obligations hereunder. Purchaser may direct that title to the Property or any portion thereof be conveyed to Purchaser or its nominee.

18. **Counterparts.** This Contract may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

19. **Time of the Essence.** Time is of the essence of this Contract.

20. **Governing Law.** This Contract shall be governed by and construed according with the laws of the State of Texas.

21. **Notices.** All notices required or permitted by the terms hereof shall be given by postage prepaid registered or certified United States Mail, return receipt requested, at the following addresses or at such other address as either party hereto shall in writing advise the other.

To: Seller: CLEAR CREEK COMMERCIAL MANAGEMENT, LC
2901 E. STAN SCHULETER LOOP
KILLEEN, TX 76542

To: Purchaser: Bouldin Communities, LLC
3801 N. Capital of Texas Hwy
Suite E-204 #435
Austin, Texas 78746

All notices shall be deemed given as of the time such are deposited with the United States Postal Service or overnight delivery service for transmittal as aforesaid.

22. **Construction.** No provision of this Contract shall be construed by any Court or other judicial authority against any party hereto by reason of such party's being deemed to have drafted or structured such provision.

23. **Survival of Provisions.** All covenants, warranties, representations, and agreements set forth in this contract shall survive the Closing, and will survive the execution of all deeds and other documents at any time executed and delivered under, pursuant to, or by reason of this contract.

24. **Confidentiality.** Seller hereby acknowledges that the terms of this Agreement, the existence of this Agreement and the identity of all parties to this Agreement are, and are to remain, confidential. Seller hereby agrees not to disclose the terms of this Agreement, other than to agents, counsel or advisors to Seller.

25. **Federal Funds.** "Notwithstanding any provision of this Contract, Purchaser shall have no obligation to purchase the Property, and no transfer of title to the Purchaser may occur, unless and until TDHCA (or other federal fund provider) has provided Purchaser and/or Seller with a written notification that: (1) it has completed a federally required environmental review and its request for release of federal funds has been approved and, subject to any other Contingencies in this Contract, (a) the purchase may proceed, or (b) the purchase may proceed only if certain conditions to address issues in the environmental review shall be satisfied before or after the purchase of the property; or (2) it has determined that the purchase is exempt from federal environmental review and a request for release of funds is not required.
FDHCA (or other federal fund provider) shall use its best efforts to conclude the environmental review of the property expeditiously."

25. **Contract as Offer.** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m. in the time zone in which the Property is located, on **January 7, 2019**, the offer will lapse and become null and void.

26. **AS IS WHERE IS.** This property is being sold AS IS WHERE IS.

**IN WITNESS WHEREOF,** the parties have executed this Agreement as of the day and year first above written.

[signatures on the following page]
1DHCA (or other federal fund provider) shall use its best efforts to conclude the environmental review of the property expeditiously."

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**IN WITNESS WHEREOF,** the parties have executed this Agreement as of the day and year first above written.

[signatures on the following page]
"SELLER"

CLEAR CREEK COMMERCIAL, LTD.

By: [Signature]

Name: GARY W. PURSER JR

Title: [Blank]

"PURCHASER"

BOULDIN COMMUNITIES, LLC
A Texas limited liability company

By: [Signature]

Name: Jeff Markey

Title: Manager
Re: GF# 341389
Address: W Stanschlueter

STEWART TITLE OF AUSTIN, LLC
RECEIPT EARNEST MONEY

Receipt of Earnest Money, check in the amount of $3,500 from the Bouldin Communities, LLC is acknowledged this the 8th day of January, 2019.

Stewart Title of Austin, LLC

By: ____________________________
Name: Mandy Dean-Knotts
Title: Escrow Officer
EXHIBIT "A"

Legal Description

Bell County Parcel: 363658; A0686BC T ROBINETT, 49, TRACT 2, ACRES 5.597; Geographic ID: 0573130006
Due to the lapse in Congressional Appropriations for Fiscal Year 2019, the U.S. Department of Housing and Urban Development (HUD) is closed. HUD websites will not be updated until further notice. For more information, see HUD Contingency Plan for Possible Lapse in Appropriations.

The 2019 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2019. The 2019 designations use data from the 2010 Decennial census and three releases of 5-year tabulations from the American Community Survey (ACS): 2010-2014; 2011-2015; and 2012-2016. The designation methodology is explained in the federal Register notice published October 22, 2018.
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**Select Year**

- 2019
- 2018

**QCT for 2019**

<table>
<thead>
<tr>
<th>Tract Number</th>
<th>County</th>
<th>State</th>
<th>Status (2019)</th>
<th>Poverty Rate</th>
<th>Ratio of Tract Median Income to Tract Income Limit</th>
<th>Full Tract Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>231.06</td>
<td>Bell County</td>
<td>TX</td>
<td>Not Qualified</td>
<td>18.0%</td>
<td>0.635</td>
<td>48027023106</td>
</tr>
</tbody>
</table>

**Proposed Killeen Site**

**2018 and 2019 Small DDAs & QCTs**

- Color QCT Qualified Tracts (Zoom 7+)
- Show FMR Boundaries (Zoom 4+)
- Show LIHTC Projects (Zoom 11+)
- Show Tracts Outline (Zoom 11+)
- Show Small DDA Boundaries (Zoom 7+)