



**HOPE MANOR
PLANO, TEXAS**

**120 UNITS
VETERAN'S SUPPORTIVE HOUSING**

BY

THE NUROCK COMPANIES



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REQUEST FROM COLLIN COUNTY

- **LEASE OF 2.122 ACRES OF VACANT LAND ON THE SOUTH SIDE OF PARK BLVD. BETWEEN U.S. 75 AND AVE K, PLANO**
 - **MINIMUM TERM OF 45 YEARS**
 - **ANNUAL LEASE PAYMENT OF \$5,000**
- **LEASE OF A PORTION OF THE COUNTY OWNED ADJACENT OFFICE CENTER PARKING LOT**
 - **MINIMUM TERM OF 45 YEARS**
 - **ANNUAL LEASE PAYMENT OF \$10**
 - **HOPE MANOR WILL PROVIDE PARKING FOR COUNTY EMPLOYEES DURING LEASE TERM**
- **OTHER FINANCING AS AVAILABLE**



PARK BLVD

DART

200 ft



DRIVES & PARKING

DRIVES & PARKING

APARTMENTS & COMMON AREAS

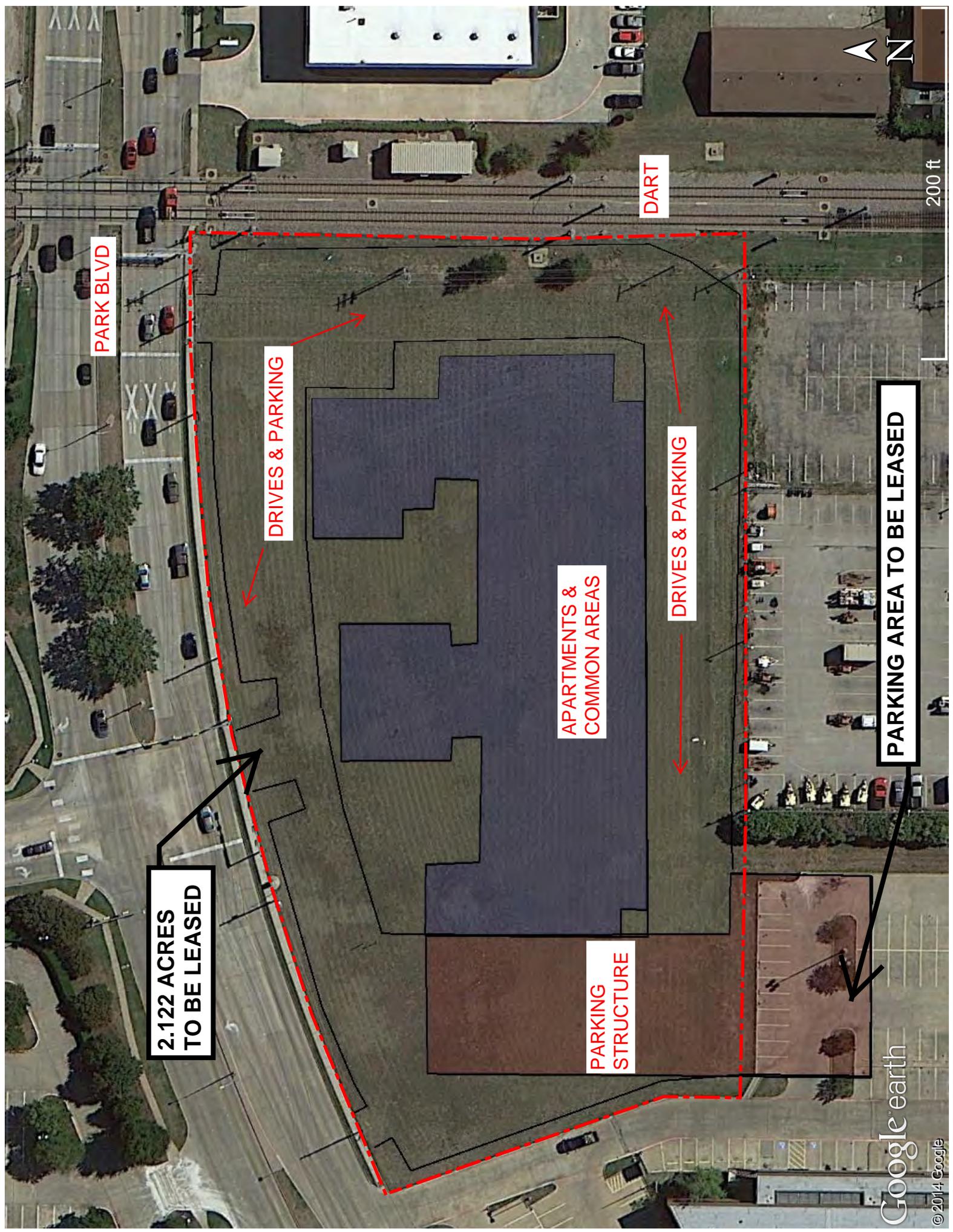
PARKING STRUCTURE

PARKING AREA TO BE LEASED

2.122 ACRES TO BE LEASED

Google earth

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EXECUTIVE SUMMARY

OVERVIEW

The NuRock Companies are seeking a 45 year term lease of a tract of land owned by Collin County Health Care Services and a portion of the adjacent parking lot for the construction and operation of Hope Manor Plano, a 120 unit multifamily rental property specifically for veterans and their families located on Park Blvd in Plano, Texas. The structured parking facility that will be constructed with this project will replace the spaces lost from the existing parking lot and provide a minimum of 50 new parking spaces exclusively for county employees in addition to the parking provided for the residents, employees and visitors of Hope Manor Plano.

Coupled with debt financing, local donations, grants, and equity from the sale of housing federal income tax credits these land leases will provide funding for the construction, leasing and operation of this property.

The Hope Manor Plano will be located on East Park Boulevard in Plano. This site is owned by a subsidiary of Collin County and is near the Parker DART station, county offices, medical facilities, shopping and other amenities. Bus service is available at the site.

The property will be 3 and 4 story elevator served buildings with some parking tucked under the buildings. The exterior will be stone, brick and cement siding; the roofs pitched composition; parking will be surface parking including some partly covered parking and a parking garage. A service center and office facility will be provided with an adjacent accessible swimming pool, health club. The service center will include rooms for NuRock's award winning Breakout[®] after school and summer program for resident's children and for counseling, training and other veteran's services.

PROJECT CAPITALIZATION

The total project cost is over \$17 million. The project will be financed with mortgage debt, equity from the sale of housing tax credits and local government sources of funds and private donations. Because of the desire to provide a substantial number of services on site and keep rents affordable, the debt will be kept at the lowest level possible.



PROPERTY HIGHLIGHTS

Hope Manor Plano will be for military veterans and their family. The rents will be affordable and support services will be provided on site. No medical services will be provided. A percentage of the units will be fully accessible for disabled residents and some will be provided for those with hearing and vision impairment. Services are anticipated to include:

- After school and summer programs for residents children
- Job training
- Counseling
- Other veteran's related services

SPONSORS

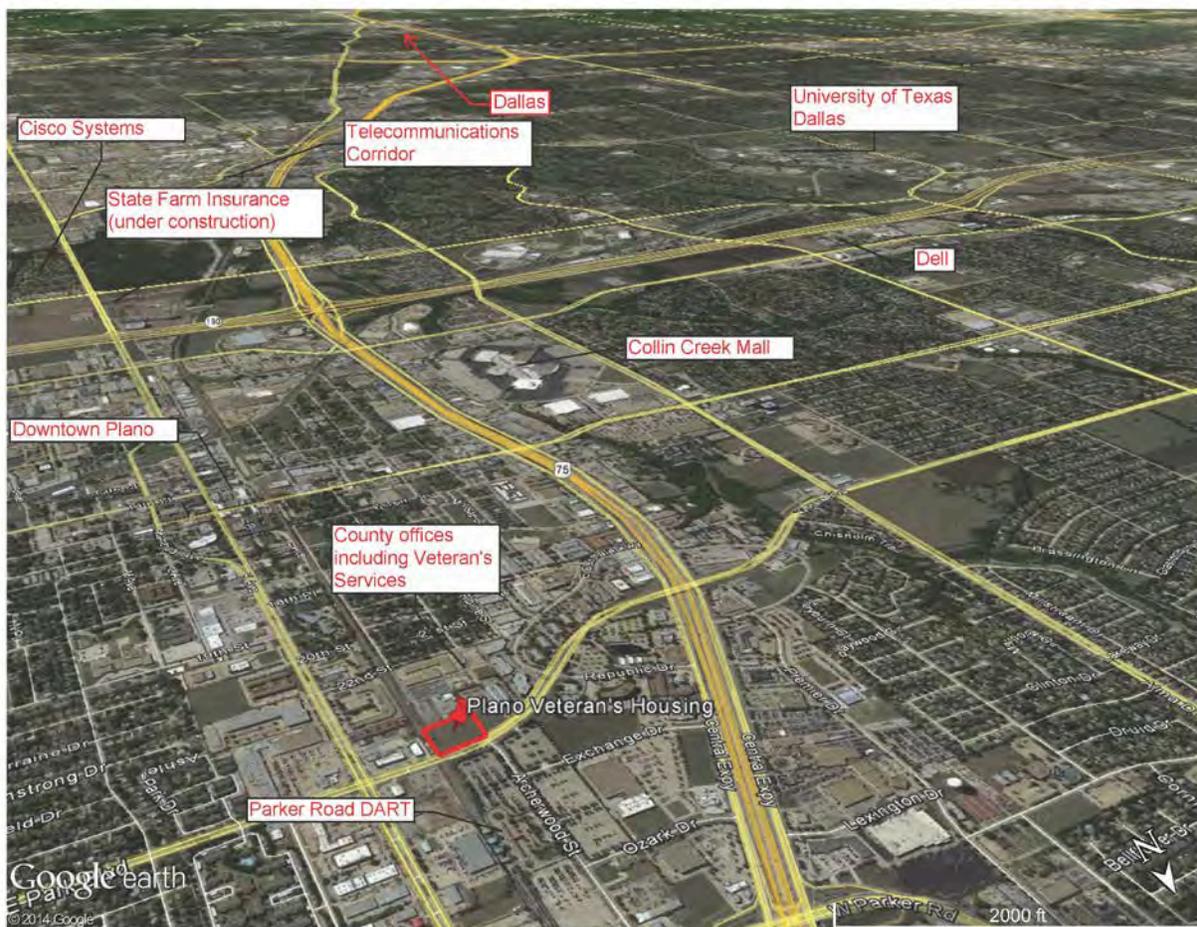
NuRock has developed and manages over 8,000 units of multifamily housing in several states. With offices in Georgia, Florida and Texas, NuRock serves the south and southwest. The company's strong financial statement and successful track record show the ability to successfully complete this project. NuRock is a vertically integrated company that will provide the development, construction, leasing and property management services required to complete this project.



DEVELOPMENT OVERVIEW

SUMMARY

Hope Manor Plano will be 120 units of rental apartments located on a 2.122 acre site on the south side of Park Boulevard between U. S. Highway 75 (Central Expressway) and Avenue K. The site has all utilities available. It is adjacent to a complex of offices that includes Collin County offices, health care services, WIC, and Collin County Veteran's Services office. Across Park Blvd. is DART's Parker Road train station and DART buses run on Park Blvd. Veterans can take the DART train to the station at the Veteran's Administration Medical Facilities in Dallas if they choose.

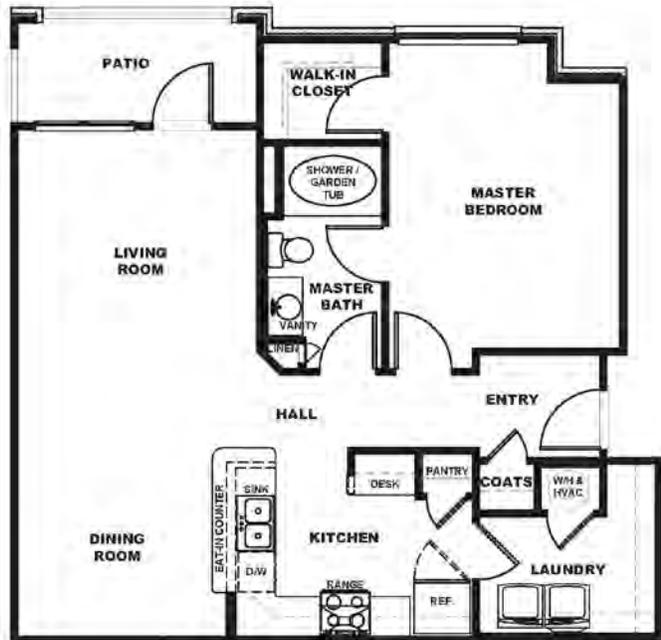


PROPERTY FEATURES AND CONSTRUCTION

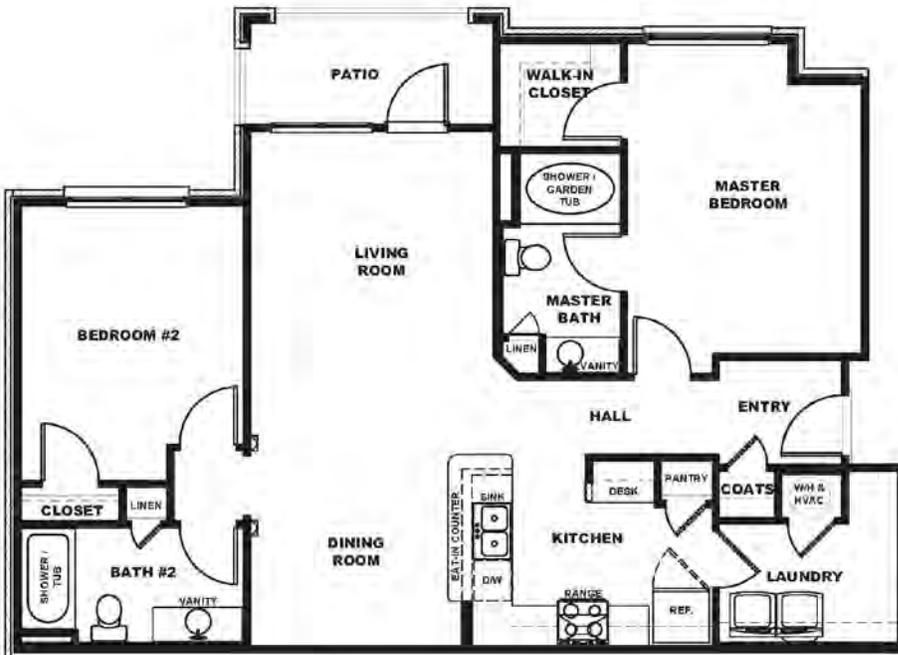
Hope Manor Plano will have 120 units of rental apartments, a clubhouse, swimming pool, approximately 250 parking spaces in a fenced and gated community. Parking will be surface, tuck under and in a multistory parking garage. All apartment homes will have faux wood flooring, full sized washer and dryer connections, walk in closets, ceiling fans, upgraded appliances, nine foot ceilings with vaulted ceilings on the 3rd floor, built in shelving and other features common to Class “A” facilities. Energy efficient windows and doors, heating and air conditioning equipment and appliances will be provided. Water usage will be minimized with low flow plumbing fixtures and native landscaping to reduce irrigation. The property will have wireless internet available throughout and be wired for phone and hard wired entertainment and data systems. The clubhouse will provide a health club, accessible swimming pool, Breakout[®] after school care facilities and rooms and offices for support services.



FLOOR PLANS



ONE BEDROOM UNIT WITH PATIO



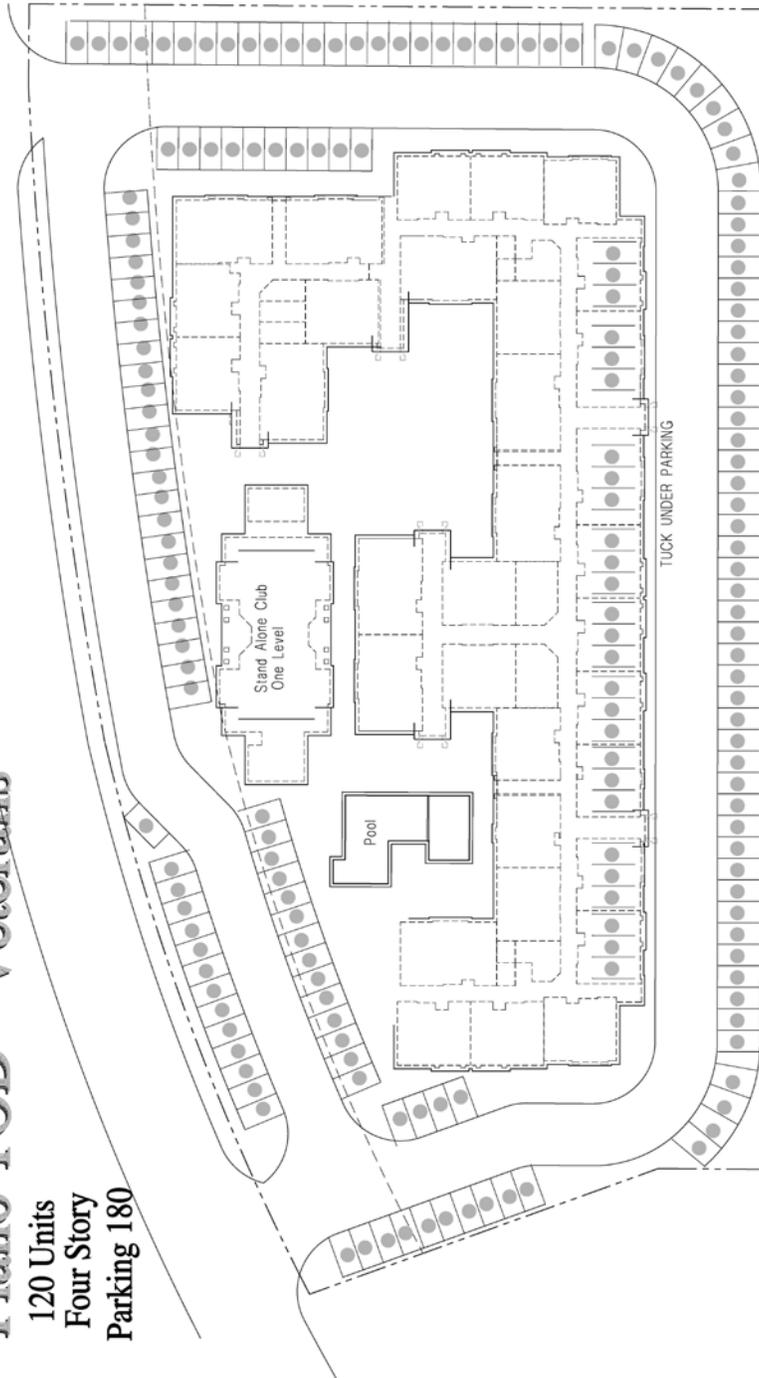
TWO BEDROOM UNIT WITH PATIO





Plano TOD - Veterans

120 Units
Four Story
Parking 180



SCALE: 1" = 20'-0"

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01 Site Plan

HOPE MANOR II - CHICAGO

NuRock is negotiating for veteran's services from Volunteers of America. VOA operates other similar properties across the nation. The following is a description of Hope Manor II in Chicago.



SPONSOR/DEVELOPER: VOLUNTEERS OF AMERICA

Hope Manor II is one of the first large scale, supportive housing developments in the country specifically designed for Veterans with families. The need for services to all Veterans struggling with unemployment, mental health challenges and homelessness continues to grow – but it is growing at an accelerated rate for female Veterans and Veterans with children. The rate of homelessness among Veterans with families has been increasing by more than 5% every year for the past 5 years. This is directly related to two factors: younger Veterans experiencing acute PTSD shortly after discharge and the increase in the number of females serving in the US Military today. Unfortunately, statistics are clearly showing that female Veterans are a rapidly growing percentage of the homeless Veteran population. Female Veterans are 2 times more likely to be homeless than male Veterans and 4 times more likely to be homeless than their non-Veteran counterparts in the general female population.

Hope Manor II will provide a comprehensive response to the challenges facing all Veterans who are homeless or at-risk of homelessness – especially female Veterans and Veterans with children. Hope Manor II will be a campus-style community that provides a flexible continuum of housing and supportive services to individual Veterans and Veterans with families through a unique combination of studio apartments, 1, 2 and 3-bedroom units and 4-bedroom townhomes. Hope Manor II, located in the south side Englewood neighborhood on several parcels of land donated by the City of Chicago at the corners of 60th and Halsted and 60th and Green Street, will provide housing and supportive services to more than 70 Veteran-headed households.

As the name implies, Hope Manor II is about much more than simply providing housing for Veterans who are struggling – the goal is to help Veterans change and improve their lives over the long-term by promoting self-sufficiency, building new skills, creating strong support networks and integrating Veterans more positively into community life. To achieve this objective of empowering Veterans to transform their lives in the most positive way possible, Hope Manor II will be a service-rich community with immediate access to a broad range of supportive services on-site in the main building of the development. The first floor of the main building, called Hope Manor II HQ,™ will be devoted exclusively to services that support Veterans and promote a healthy, vibrant community for all residents of Hope Manor II.

ARCHITECTURAL & GREEN DESIGN FEATURES

Hope Manor II was designed by architect Michael Jerabek of Worn Jerabek Architects to create a contemporary, vibrant and healthy living environment in buildings that also strive to help rebuild and reinvent the urban fabric of an under-developed Chicago neighborhood. The exterior of the buildings will consist of a combination of brick masonry, cast stone and fiber cement board. Over 90% of the exterior walls will be clad in brick and cast stone. The form of the buildings in this development incorporate the traditional materials, scale and styles of traditional low-rise Chicago neighborhood-scale development. There will be a great variety of building types including apartments, townhomes and six-flats. All buildings will surround a new 21,000 square foot park and playground for use by the Veterans.

The overriding design concept is to create a supportive housing development that serves the needs of Veterans, fosters a sense of community and does so in the most environmentally sensitive and sustainable manner possible. Hope Manor II Apartments is a collection of **high performance buildings** that will utilize numerous design techniques to reduce energy consumption, reduce environmental pollution and increase indoor air quality. Features such as materials with high-recycled content, high wall and window insulation values, very high efficiency mechanical systems, **solar-thermal hot water delivery**, and interior materials with very low off-gassing and toxicity will be employed. These features will combine to create an exceptional living environment for the residents. Also, with the great emphasis on energy efficiency in insulation and mechanical systems, it is anticipated that utility bills will be much lower in comparison to other similar developments that do not employ the same level of design features. Additionally, Hope Manor II will be pursuing LEED® for Homes Certification.





Hope Manor – Plano

FINANCIAL OVERVIEW

UNIT AND RENT MIX

Type	#of Units	Net Rent	Sq. Ft.
1 Bedroom – 1 bath	60	\$299 – 680*	700
2 Bedroom – 2 bath	60	\$353 - 810	950
Totals	120		

* Rent will be determined by resident's income.

SOURCES & USES OF FUNDS

Sources	Total Funds	Per Unit	%
Federal Tax Credit Equity -- Development	\$13,498,650	\$112,489	75.72%
Mortgage and Local Funds	\$4,000,000	\$33,333	22.44%
Deferred Developer Fees	\$329,402	\$2,745	1.85%
Total	\$17,828,052	\$148,567	100.00%

Uses	Total Cost	Per Unit	%
Acquisition/Land	\$0	\$0	0.00%
Construction	\$12,540,000	\$104,500	70.34%
Permits & Fees	\$902,000	\$7,517	5.06%
Interest/Interim Costs	\$613,941	\$5,116	3.44%
Financing Costs	\$247,206	\$2,060	1.39%
Development Soft Costs	\$979,500	\$8,163	5.49%
Subtotal	\$15,282,647	\$127,355	85.72%
Developer Fees	\$2,183,991	\$18,200	12.25%
Project Reserves	\$361,414	\$3,012	2.03%
Total	\$17,828,052	\$148,567	100.00%

LOCAL SOURCES

Donated or leased land from Collin County
 HOME funds from City of Plano and/or Collin County
 TIF #2 funds from City of Plano
 Private Donations



PROJECT TIMELINE

Submit preapplication to TDHCA for housing tax credits – January, 2015

Apply for zoning change – February, 2015

Submit application for housing tax credits – March, 2015

Obtain tax credit allocation – July, 2015

Completion of plans and obtaining building permits – January, 2016

Start Construction – January, 2016

First units available for rental – September, 2016

Complete Construction – January, 2017

Complete Leaseup – June 30, 2017



THE NUROCK COMPANIES

OVERVIEW

Since its inception, The NuRock Companies (“NuRock”), has been built on the expertise of its people to develop, operate and manage the highest quality housing. Quite simply, NuRock’s product is service --- service delivered with a commitment to excellence. Our successes are based on attention to detail and a dedication to quality, both accomplished while anticipating and satisfying the demands of the marketplace and focusing on the needs of our residents.

NuRock’s operations encompass all aspects of real estate activity, including acquisition analysis, development support, construction, property management, governmental regulatory compliance services, and due diligence support work. As a service organization, we recognize that our people are our most important asset. We are able to call upon as needed professionals and support personnel to collaborate as teams to meet the specific requirements of a given project. Through these teams of professionals NuRock applies practical business judgment to all phases of our real estate activities. By measuring risk and long term planning, NuRock has built a stable and long-term goal focused organization equipped to complete aggressively within the cyclical real estate industry.

In the years to come, we remain dedicated to the goal of service. We are proud of our past performance and growth, and we commit ourselves as a team to continue our dedication to quality, integrity and detail.

Affiliate Team Members

NuRock Management, Inc.

NuRock Management Inc. was formed for the purpose of managing the various properties that are or will be owned by The NuRock Companies. Its personnel serve to maximize occupancy, reduce turnover, and maintain the overall physical value of the properties. In addition to the overall management of the properties, the staff of NuRock Management, Inc. assists in the development and implementation of the support programs know as *BreakOut*TM. This teamwork approach ensures maximal success for the properties and the programs.

NuRock Construction

NuRock Construction, an Atlanta based company, was formed in 1993 to provide the general construction and management services for apartment complexes developed by the NuRock Companies. NuRock Construction has continuously finished each project either ahead of schedule or on time and within budget parameters. This performance has allowed the NuRock Companies to significantly improve on the stabilization and value of each development. NuRock Construction’s success lies in the assurance that quality materials and workmanship are maximized at each development to ensure that each property will stand the test of time and further enhance long-term maintenance and marketing. Furthermore, in hiring of personnel, NuRock demands a keen understanding of the construction business and “resident” business, by constantly stressing the philosophy that each project is built with the resident’s best interest in mind.

NuRock Development Group

NuRock Corporation was formed for the purpose of providing pre-acquisition due diligence and negotiations, development support, act as a construction liaison and be a general partner for The NuRock Companies. Its staff interacts with the Management Group so that each property will be successful, not only in the development stage, but also from a management perspective for years to come.

All in all, professionalism along with a keen understanding of its market is the key to NuRock’s successes. With the experience of its officers having developed and managed numerous properties throughout the Southeastern U.S., we are committed to enhancing the affordable housing ventures we pursue. Our single, most important goal is service to the people we provide housing for. Their satisfaction will ensure the success of each property we undertake for development and management.



- Inside This Section
- Aging with Options™
 - Children, Youth & Families
 - Community Corrections
 - Community Enhancement
 - Emergency Support
 - Employment & Training
 - Homelessness
 - Housing
 - Intellectual Disabilities
 - Long-Term Care
 - Mental Health
 - Seniors
 - Substance Abuse
 - Veterans Services

National Network of Services

Programs & Services that Touch the Lives of More than 2 Million People Each Year

"Go wherever we are needed and do whatever comes to hand."

This was the pledge made by Ballington and Maud Booth when they founded Volunteers of America in 1896. Now, 118 years later, these words still define us as we continue our legacy of responding to the needs of at-risk youth, the elderly, men and women returning from prison, homeless individuals, veterans, people with disabilities and those recovering from addiction. Together, we are a family strengthened by the commitment of thousands of employees, volunteers and partners working toward real change.



Learn more about our various programs through the links under "Inside the Section." And to see which services may be offered near you, please use our ["Find a Local Office" search](#) or search our services below by state, ZIP code or service type.

Veterans Services

According to a [2013 survey](#), there were 57,849 homeless veterans on a single night in January 2013. Right now, the number of homeless Vietnam-era veterans is greater than the number of service persons who died during that war. Already, veterans returning from Iraq and Afghanistan are appearing among the homeless population.

Since World War I, Volunteers of America has provided direct services to veterans and connected them to other organizations that can help. We are committed to ending homelessness for those on the street and preventing others from becoming homeless by providing a wide array of well-designed and managed services to meet the specific needs of homeless veterans. Every night, we give veterans emergency shelter and, when they are ready, provide transitional and even permanent housing.

Our support helps veterans overcome the barriers that stand between them and a stable, secure life. Our housing units provide case management services for veterans and families; many cities support outreach centers where veterans can receive treatment for PTSD, traumatic brain injuries and addictions. We make sure veterans connect to the benefits they are entitled to, and we make use of the strong bonds forged between veterans by incorporating mentoring and peer-to-peer support.

We also provide employment services that include assessment, training and placement. Compensated work programs offer a stipend while training veterans for a new career, and help is available with everything from resume prep to job interviewing, clothing and transportation. Finding work is an important part of building back confidence and pride and sustaining independence.

Learn more about our various programs through the links under "Inside the Section." And to see which services may be offered near you, please use our ["Find a Local Office" search](#) or [search our services](#) by state, ZIP code or service type.

