

December 28, 2017

Bill Crolley
David Jones
Steve Norwood
City of Grand Prairie
317 College Street
Grand Prairie, Texas 75050

Dear Mr. Crolley, Mr. Jones and Mr. Norwood,

I am submitting this letter on behalf of Bonner Carrington to formally introduce our organization and request to be placed on the agenda for the City of Grand Prairie's City Council meeting on January 23, 2018, to present our development and request a Resolution of Support.

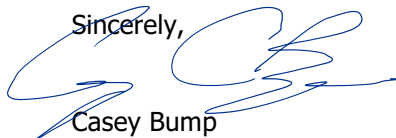
Bonner Carrington is a Texas-based organization that specializes in design, development, construction, leasing, management, and maintenance of apartment home communities with a portfolio of over 3,400 units statewide. We develop both non-age restricted and age-restricted mixed-income communities that we hold on a forever basis. We pride ourselves on creating the culture of community and do that by partnering with Apartment Life, a faith-based non-profit that provides CARES Teams to each of our communities.

Bonner Carrington is proposing to develop, Mariposa Apartment Homes, an age-restricted 55+ community for active adults in Grand Prairie. Mariposa Apartment Homes will offer approximately 180 units of both market rate and affordable options, which will serve a spectrum of active adults in Grand Prairie. Beyond the social, recreational and cultural activities, Mariposa Apartment Homes will offer an amenity-rich environment. All proposed amenities are included in the supplemental attachment. We look forward to the opportunity to work with the City of Grand Prairie to design a community that is not only compliant with your design standards, but also an aesthetically appealing community that adds value to Grand Prairie.

To develop Mariposa Apartment Homes, Bonner Carrington participates in a special funding program through the Texas Department of Housing and Community Affairs. To participate in this program, we will need a Resolution of Support from the City of Grand Prairie governing body. Please consider this letter a formal request to be placed on the City of Grand Prairie City Council meeting agenda on January 23, 2018, to present Mariposa Apartment Homes and request a Resolution of Support.

We look forward to the working with the City of Grand Prairie and are on standby to answer any questions.

Sincerely,



Casey Bump
President

Attachments

1. Comprehensive Information Page
2. Amenity List
3. Photo Board
4. Resolution of Support Example

Our Vision

To change lives and the culture of community by providing lasting and supportive home environments.

Our Mission

We develop and operate multi-family rental communities that are thoughtfully designed and constructed in a purposeful and attractive manner, appropriately priced and anchored in a culture that is truly focused on the overall well-being of our residents.

Our Values

Community - Integrity - Stewardship

Our Properties

	<u>TOTAL UNITS</u>	<u>% OCCUPIED</u> AS OF 12/12/17
Austin Region		
• Cypress Creek Apartment Homes at Lakeline Boulevard, Cedar Park	236	100%
• Mariposa Apartment Homes at Hunter Road, San Marcos	182	99.5%
• Cypress Creek Apartment Homes at River Bend, Georgetown	180	94.4%
• Mariposa Apartment Homes at River Bend, Georgetown	201	99.0%
Houston Region		
• Cypress Creek Apartment Homes at Reed Road, Houston	132	100%
• Mariposa Apartment Homes at Reed Road, Houston	180	100%
• Mariposa Apartment Homes at Ella Boulevard, Houston ETJ	182	99.5%
• Cypress Creek Apartment Homes at Fayridge Drive, Houston	152	97.4%
• Mariposa Apartment Homes at Bay Colony, League City	180	99.4%
• Mariposa Apartment Homes at Pecan Park, La Porte	180	98.9%
• Cypress Creek Apartment Homes at Wayside Drive, Houston	200	87% Lease Up
• Mariposa Apartment Homes at Clear Creek, Webster	180	In Development
Amarillo Region		
• Cypress Creek Apartment Homes at Jason Avenue, Amarillo	156	93.6%
• Mariposa Apartment Homes at Jason Avenue, Amarillo	96	99.0%
Dallas Region		
• Mariposa Apartment Homes at Elk Drive, Burleson	180	100%
• Cypress Creek Apartment Homes at Joshua Station, Joshua	181	95.6% Lease Up
• Mariposa Apartment Homes at Spring Hollow, Saginaw	194	100% Lease Up
• Cypress Creek Apartment Homes at Parker Court, Royse City	220	96.8% Lease Up
• Mariposa Apartment Homes at South Broadway, Joshua	222	Under Construction
GRAND TOTAL	3,434	98.5%



COMPANY HIGHLIGHTS

- 16 Years Experience
- 3400+ Units Statewide
- Proven Track Record
- Age-Restricted and Non Age-Restricted Communities
- Values: Community, Integrity, Stewardship

COMMUNITY HIGHLIGHTS

- Active Adult 55+ Living
- Amenity Rich Design
- Elevators in Each Building
- Daily Activities & Events
- Supportive Staff Onsite
- Beautiful Architecture
- Maintenance Free Lifestyle

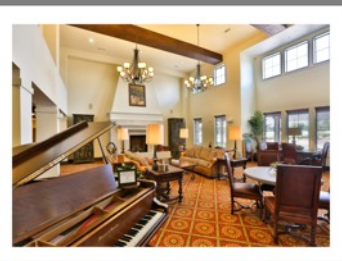
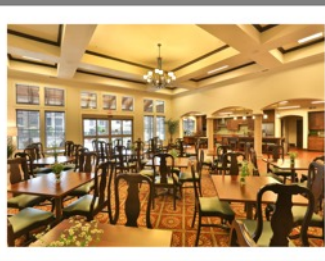
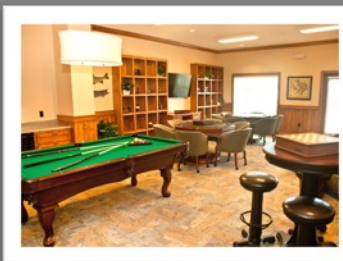
BONNER CARRINGTON

WHAT SETS US APART?

- Texas Based, Owned & Operated
- Partner with Apartment Life Faith-Based, Non-Profit Organization
- We Develop, Design, Construct, Manage, Maintain and Own on a Forever Basis
- Long-Term Ownership Model
- Highly Intentional Management
- Sustainability is our Motive
- Community Partner

WHY GRAND PRAIRIE?

- According to the 2010 Comprehensive Plan, the City has identified the goal to 'achieve a broad housing selection for a diverse population' (Goal 12) and to 'increase the supply of quality housing types...in order to accommodate different age groups, incomes and life styles' (Objective 21). Mariposa Apartment Homes can help the City achieve these goals and objectives.





AMENITY PACKAGE

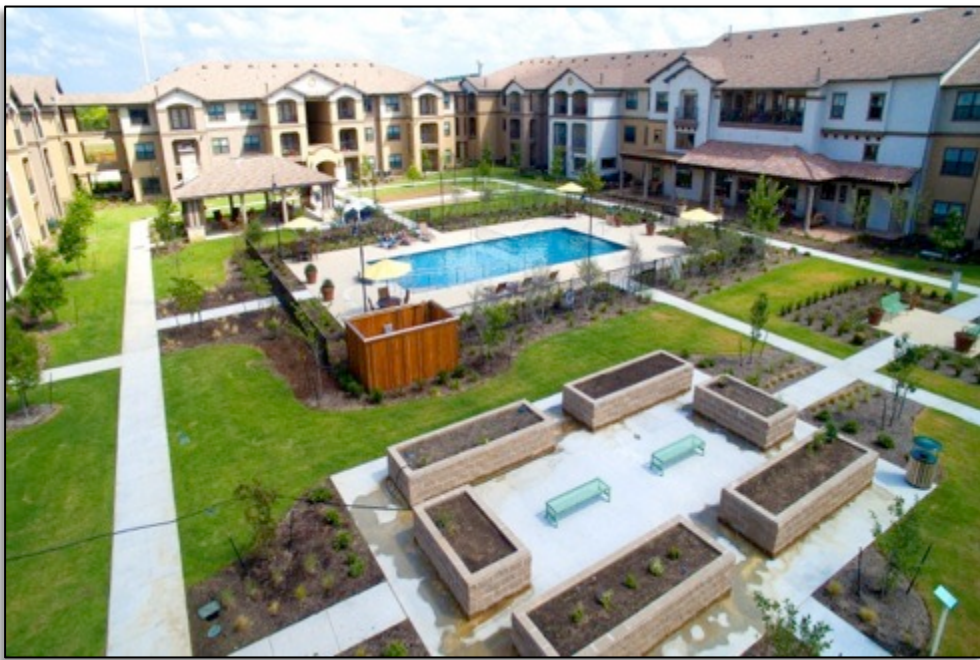
PROPOSED Mariposa Apartment Homes

- Exclusively serves residents age 55 and up.
- One bedroom and one bath + two bedroom and two bath floor plans.
- Beautiful architecture both exterior and interior.
- Interior amenity areas for residents include a community activity center seating 60-100, a community kitchen for daily get-togethers or special events, state of the art business center, full fitness studio, library with seating and tables, billiards room, movie theatre, laundry facilities and beauty & barber salon.
- Exterior amenity areas include resort style pool, pavilion with seating and outdoor fans, BBQ grills and picnic areas for gatherings, bocce court, garden planters and a spacious dog park with seating area.
- Daily events and activities!





BONNER CARRINGTON
Building the Culture of Community™



BONNER CARRINGTON
Building the Culture of Community™

**CITY OF GRAND PRAIRIE, TEXAS
RESOLUTION NO. [REDACTED]**

**A RESOLUTION xOF THE CITY COUNCIL OF GRAND PRAIRIE, TEXAS REGARDING SUPPORT
FOR MARIPOSA APARTMENT HOMES AT POLO ROAD (TDHCA# [REDACTED])**

WHEREAS, Mariposa Polo Road LP (the “Applicant”) has proposed a development for an apartment home community for active adults 55+ located at approximately the northeast quadrant of South Carrier Parkway and East Polo Road, Grand Prairie, Dallas County, TX 75052; to be named Mariposa Apartment Homes at Polo Road (the “Development”);

WHEREAS, the Applicant has advised that it intends to submit an application to the Texas Department of Housing and Community Affairs (“TDHCA”) in the 2018 competitive 9% application round for Housing Tax Credits and TDHCA HOME Funds for the Development;

NOW, THEREFORE, IT IS HEREBY RESOLVED, that the City of Grand Prairie, acting through its governing body, hereby confirms that it supports the aforementioned proposed Development, and the related application to the TDHCA (# [REDACTED]);

FURTHER RESOLVED, that the City intends to issue a commitment and letter confirming that the City will provide a loan, grant, reduced fees, or contribution of other value for the benefit of the Development so that the Applicant may receive one (1) point for a contribution from the City in an amount of \$500.00 or more; and

FURTHER RESOLVED, that the City of Grand Prairie hereby supports the proposed Development, and confirms that its governing body has voted specifically to approve the construction of the Development and to authorize an allocation of Housing Tax Credits for the Development pursuant to Texas Government Code §2306.6703(a)(4); and

FURTHER RESOLVED that for and on behalf of the City of Grand Prairie, [name, position of authorized person] are hereby authorized, empowered, and directed to certify this resolution to the TDHCA. This formal action has been taken to put on record the opinion expressed by the City of Grand Prairie on [date].

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND PRAIRIE, TEXAS, as follows:

Section 1. The facts and opinions in the preamble of this resolution are true and correct.

Section 2. This Resolution, related to potential financing, is not a statement of approval for site or building permits, zoning, or PUD; as such decision shall be made in due course with a future request.

Section 3. All resolutions and agreements or portions of resolutions and agreements in conflict herewith are hereby released to the extent of the conflict only.

PASSED AND APPROVED by the City Council of the City of Grand Prairie, Texas on [date].

APPROVE:

ATTEST: