



April 18, 2023

Ben Thatcher
City Manager
Boerne, TX

CC: Bryce Boddie, Council District 4

Re: Trails at River Road Memo: Additional Information for Resolutions Request

Included is the additional information for Envolve's proposed substantial rehabilitation of Trails at River Road, located at 711 River Road, Boerne, TX 78006.

- Envolve will serve as Developer, Owner and will continue to Manage the property
- Affordability will be maintained throughout the compliance and extended use periods (total of 30 years) to be defined within the Land Use Restrictive Covenants
- The unit mix will remain the same with 50%, 60% AMI restricted units, and market rate units.
 - Rents for the restricted units will not exceed the HUD/TDHCA 50%/60% AMI Rent Limits
- Envolve is confirming that a property tax abatement/exemption is not being pursued
- The proposed rehabilitation (\$44,000+ per unit) will include improvements to the building exteriors/interiors, common areas, and overall site itself.
 - The major services that are planned to be upgraded for the residents are listed below:
 - Upgrade Kitchen with new energy star appliances
 - Replace Kitchen and Bathroom Cabinets
 - Replace toilets, sinks, and tubs
 - Flooring replacement
 - Install new roofs
 - Replace and install new A/C units
 - Replace existing water heaters
 - Replace windows and exterior/interior doors
- The rehabilitation will not require tenants to relocate and will be completed as tenant in-place rehab as done with all other projects completed by Envolve in Texas.
- Resident Services will be offered throughout the compliance period

Envolve is requesting a Resolution of No Objection and a Resolution for a Twice the State Average per Capita. As previously discussed, these resolutions are a requirement to receive Tax Credit and Tax-Exempt Bond approval. Please let us know if you have any further questions or if any additional documentation or information is needed.

We look forward to hearing from you.

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Montgomery, Alabama 36104