



SOUTHEAST TEXAS HOUSING FINANCE CORPORATION

The Southeast Texas Housing Finance Corporation (SETH) has been busy the past two years in **preserving** affordable housing for the low-to-moderate income individuals/families within SETH's 20 Jurisdictions.

In 2022, SETH issued \$91,000,000 in tax-exempt bonds to support 684 affordable rental units.

In 2023, SETH issued \$26,000,000 in tax-exempt bonds to support 248 affordable rental units.

In 2023, SETH also completed acquisitions and rehabilitation of 687 affordable rental units with Conventional Financings in the amount of \$78,104,800.

In summary, SETH is in the Ownership structure of 2312 units of affordable rental housing. In those structures, SETH's non-profit entities are the General Partner and Land Owner.

Looking forward to 2024, SETH is contemplating issuing tax-exempt bonds in the amount of \$97,500,000 to support preserving affordable housing in 3 multifamily developments.

**(Yes, Mayor, you will be getting the Attorney General's Forms to Approve beginning this week! Thank you.)**

**Multifamily Occupancy FEBRUARY 2024**

Community	Tax Credit	City	Type	Units	Affiliate	FEB %	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Stonegate	9%	Alvin	Family-Owned	160	SETXMFR	93%	\$865-995	\$1025-1435	\$1170-1525	N/A
Monarch East	Conventional	Bay City	Senior-Owned	6	SHR	100%	NA	\$1025-1375	NA	NA
Piedmont	4%	Baytown	Family-Bond	250	None	95%	\$ 988	\$ 1,181	\$ 1,367	N/A
Rosemont at Garth	4%	Baytown	Family-GP/LO	250	SETXMFR	90%	\$ 985	\$ 1,174	\$ 1,349	N/A
Wyndham Park	4%	Baytown	Senior-Bond	184	None	95%	\$ 983	\$ 1,176	N/A	N/A
Birdsong	9%	Baytown	Senior-GP/LO	96	BCHTF	97%	\$ 987	\$ 1,183	N/A	N/A
Costa Verde	4%	Clute	Family-Bond	188	None	51%	\$ 699	\$ 800	\$ 899	\$ 1,199
Gateway at Lake Jackson	4%	Lake Jackson	Family-GP/LO	160	SETXMFR	92%	\$ 999	\$ 1,199	\$ 1,399	\$ 1,666
Seville Place	4%	La Porte	Family-Bond	180	None	96%	\$ 989	\$ 1,182	\$ 1,368	N/A
Retreat At Barbers Hill	Conventional	Mont Belvieu	Senior-GP/LO	120	SHR	73%	\$ 1,398	\$ 1,678	N/A	N/A
Villas at Shaver	4%	Pasadena	Family-Bond	180	None	98%	\$ 987	\$ 1,181	\$ 1,370	N/A
Life at Parkview	9%	Pasadena	Family-GP/LO	309	SETXMFR	88%	\$ 875	\$ 1,192	\$ 1,371	N/A
Parkside Place	Conventional	Pasadena	Family-GP/LO	321	SETXMFR	69%	\$ 975	\$ 1,258	\$ 1,454	N/A
Portofino	4%	Pasadena	Senior-GP/LO	248	SETXMFR	85%	\$ 960	\$ 1,152	N/A	N/A
Lakeside Pointe	4%	Pearland	Family-GP/LO	274	SETXMFR	94%	\$ 1,200	\$ 1,429	\$ 1,650	N/A
Heritage Crossing	9%	Santa Fe	Senior-GP/LO	72	SHR	98%	\$ 995	\$ 1,185	N/A	N/A
Mansions at Moses Lake	4%	Texas City	Senior-GP/LO	240	SETXMFR	94%	\$ 943	\$ 1,124	N/A	N/A
Sweetwater	Conventional	Wharton	Family-Owned	56	Wharton	99%	\$750-800	\$900-1000	N/A	N/A

**Narrative - Under 90% Occupied:**

*Portofino* - Transitioned from 50% - 60% to all 60% caused a decrease in occupancy; Rehab Projected Completion - June 2024  
*Costa Verde* - New Ownership February 2023 / Lowered Rents 8-21-2023 and 1-15-2024  
*Retreat at Barbers Hill* - Closed December 2023 / Rents adjusted for Compliance Jan 2024; Occp Goal set for 95% June 2024  
*Parkside Place* - Rehab started September 2023 / Projected Completion - May 2024  
*Life at Parkview* - Rehab completed June 2023 / Occp Goal set for 95% for April 2024

● Bond - SETH Only Issued Bonds

● GP/LO - SETH Entity General Partner and Land Owner

● Own - SETH Entity Owns 100%

SETXMFR-Southeast Texas Multifamily Resources, Inc.

BCHTF-Bayou Country Housing Trust Fund

SHR-Senior Housing Resources, Inc.

Wharton-Wharton Sweetwater Housing Corporation, Inc.