

Client: Ysleta del Sur Pueblo Housing Department
 Developer: Ysleta del Sur Pueblo
 Architect: CEA Group

Syndicator: Raymond James Financial, Inc
 Development Consultants: Travois, LIHTC consultant

2006
 Tax credit application

July 2008
 Tax credit awarded

2009
 Construction starts

FEB 2011
 Construction complete and project fully rented

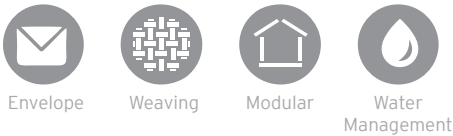


Photo: SNCC

ACCESS TO RESOURCES

Ysleta del Sur Pueblo is located within the cities of El Paso and Socorro, Texas. This low-income housing tax credit (LIHTC) Pueblo Homes project is situated in a 66-acre master planned community called District II in Socorro. As a clustered multiuse project, this mix of single-family and multifamily homes in a 60-unit development, with 30 duplexes and 30 single-family homes. Additional site elements include a playground/picnic area and community center/police substation. The project is the first Native American LIHTC project in Texas.

CORE PROJECT EMPHASES:

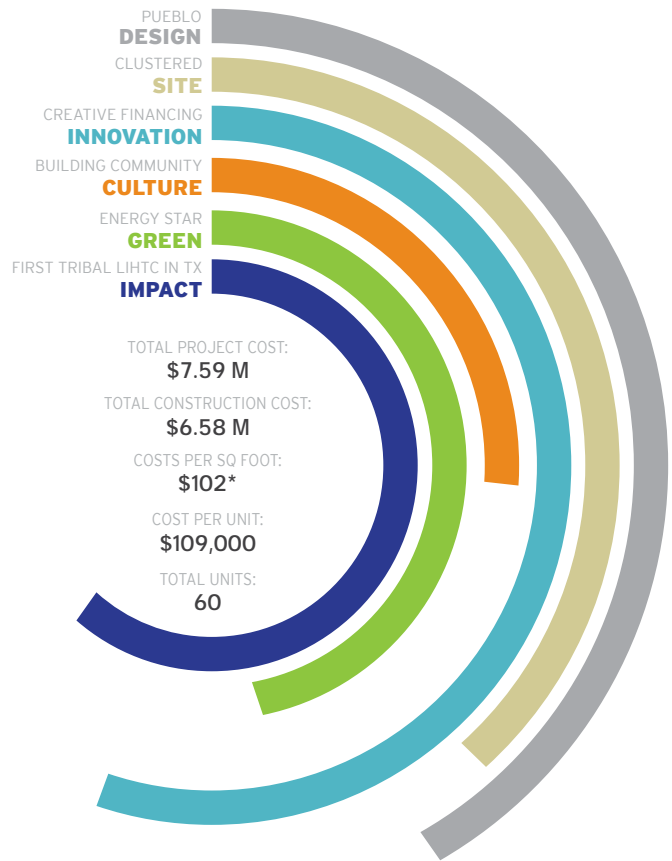


LESSONS LEARNED

- When tackling a complex tax credit project there are multiple obstacles to surmount, including understanding the application process, and structuring the project within the required scoring criteria and thresholds.
- Partnerships are critical to successful, first-time projects between a tribe and state.

BEST PRACTICES

- Consultants were brought on early to design a master plan and to understand the market and the environmental impact.
- Though it took time, every available source of funding was used to raise the needed dollars, including leveraging loans and grants through regional, county, and state organizations.
- 100 percent of stormwater was retained on the site.



*Estimated costs



Drawing by CEA Group

LIHTC PUEBLO HOMES

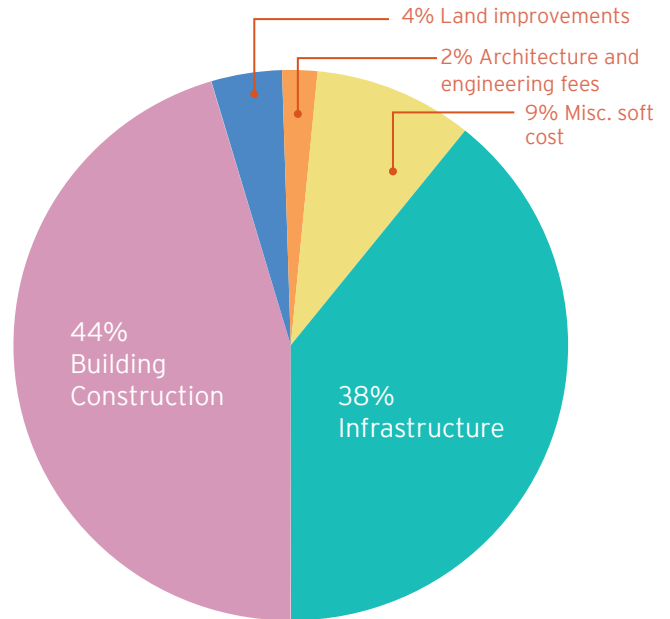
GREEN

In addition to full stormwater runoff retention, Structural Insulated Panels (SIPs) provide a continuous R-23 value for thermal resistance. Openings on the western facades are kept to a minimum to control heat gain, and all windows are equipped with double-pane low-emissivity glazing, with internal blinds for reduced thermal conductivity. Plumbing fixtures are low flow, and furnaces are ENERGY STAR rated. Native and drought-tolerant landscaping was planted, using xeriscape methods to minimize irrigation.

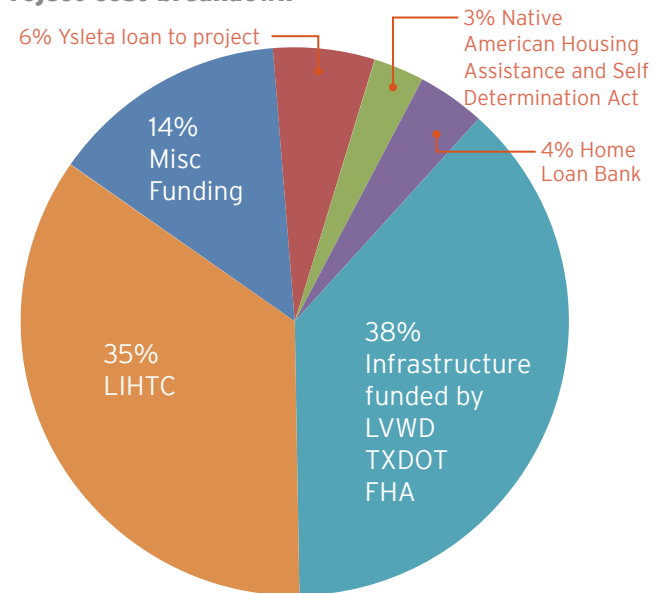


CONTEXT

The Ysleta del Sur Pueblo is situated just north of Mexico along the Rio Grande. The primary reservation community is one mile northeast of the Zaragoza International border between the United States and Mexico. The land configuration is referred to as "checkerboard," with tribal trust land and non-tribal land pieced together with non-contiguous boundaries.

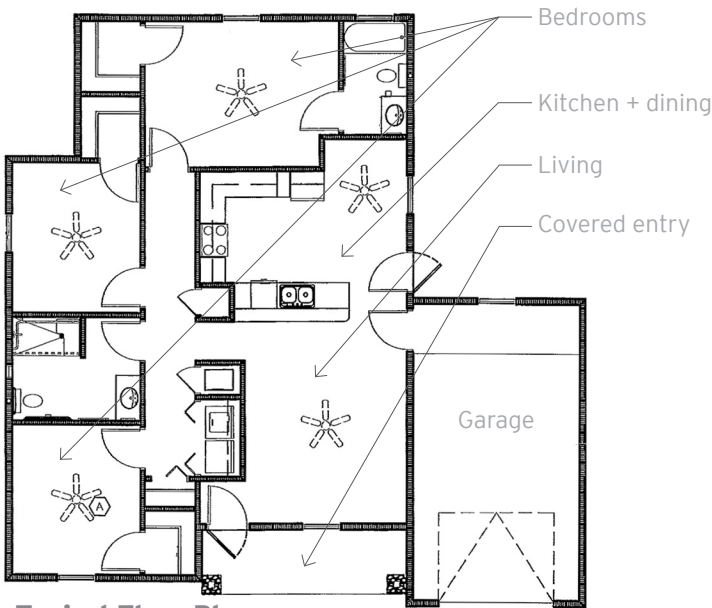


Project cost breakdown



Project funding sources

The Ysleta del Sur Pueblo Housing Department completed the first Native American Low Income Housing Tax Credit (LIHTC) project in Texas, utilizing multiple sources of funding. This was accomplished by developing partnerships with tax credit consultants and investors who understood the project's scope and intent and who helped negotiate the multiple levels of compliance required by state funding agencies.



Typical Floor Plan

Drawing: Ysleta del Sur Pueblo Housing Department

INNOVATION-FINANCING

The tribe partnered with local, state, and federal agencies to help fund \$6 million in infrastructure costs, such as a lift station that was partly funded by the Lower Valley Water District (LVWD), traffic lights that were funded by the Texas Department of Transportation (TXDOT), and roads that were partially funded by the Federal Highway Administration (FHA).

INNOVATION-PARTNERS