

# **El Paso City Council January 31, 2023**

Agenda item 14. El Paso Housing Finance Corporation Multifamily Housing Revenue Bonds (Columbia Apartments) Series 2023.

Presented by: Vitus Development IV, LLC - Developer

# Columbia Apartments

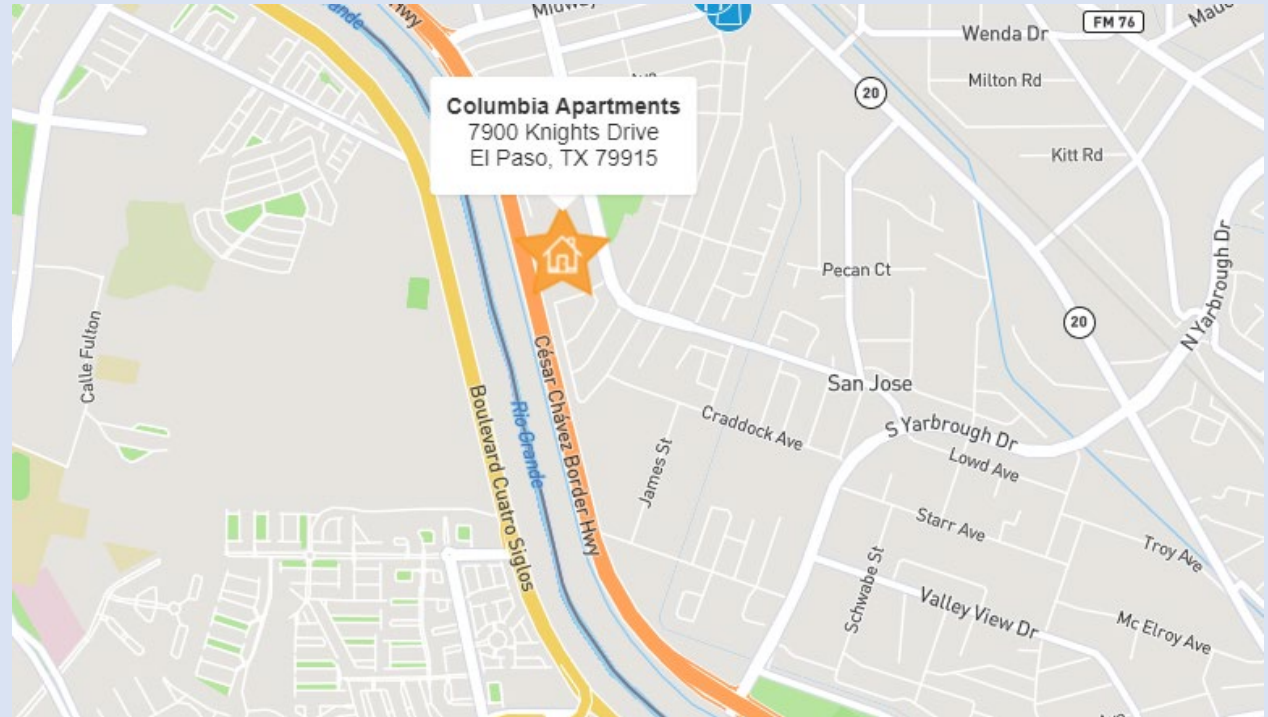
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7900 Knights Drive  
El Paso, TX 79915



# Columbia Apartments Overview

- 200-unit family apartment community
- Comprised of 11 total buildings - 10 apartments buildings 2 stories high, 1 single level leasing office. 11.86 acres.
- Originally built in 1970
- Unit mix: 1,2,3 & 4 bedroom units
- 100% of units covered by a Section 8 HAP contract
- Property amenities include: onsite leasing office, business center, clubhouse, laundry facilities and a patio area. Playground and on-site parking.





# Development Team - Vitus

- Vitus has acquired and developed 25+ affordable housing projects across the US within the last 3 years.
- Founded in 1993, have provided homes to over 25,000 residents in 28 states.
- Dedicated to revitalizing and preserving affordable housing communities.
- Vitus core philosophy is doing well by doing good. Here we strive to bring affordable housing to all.
- Vitus has rehabilitated 5 properties throughout the state of Texas.

# Our Partners



- General Contractor: Wilshire Pacific Builders LLC
  - Wilshire has competed Tax Credit Rehabilitation projects across 17 different states.
  - 7 Tax Credit Rehabilitations across the state of Texas
  - 6000+ total renovated units.
- Architect: True Craft Architecture
  - True Craft has competed Tax Credit Rehabilitation projects across 17 different states.
  - 3 Tax Credit Rehabilitations across the state of Texas
  - 1200+ total renovated units.
- Lender & Investor: Regions Bank



# Development Budget & Scope

- Rehabilitation budget is ~\$78k/unit
- Will include:
  - Repairs to site to create new accessible paths, exterior painting, replacement of all windows with LOW-E double pane insulated glass windows
  - Full upgrades to kitchens & bathrooms
  - New energy star appliance package, new split systems, hardwired fire/smoke detectors, replacement of flooring and new interior doors
  - Updates to current security camera system and additional exterior lighting
- Building 6 will be demolished and rebuilt.
- Install new concrete foundation, rebar, and footings. Install new concrete slab with welded wire mesh.
- Sidewalks to slope away from exterior walls to promote positive drainage as well as meet the minimum slope requirements for accessibility.
- Upgraded playground structure and shaded canopy seating area, horseshoe pit, refurbished basketball court and refurbished BBQ & picnic area.

# Planned Unit Interior Finishes





Current Basketball Court



Future Basketball Court

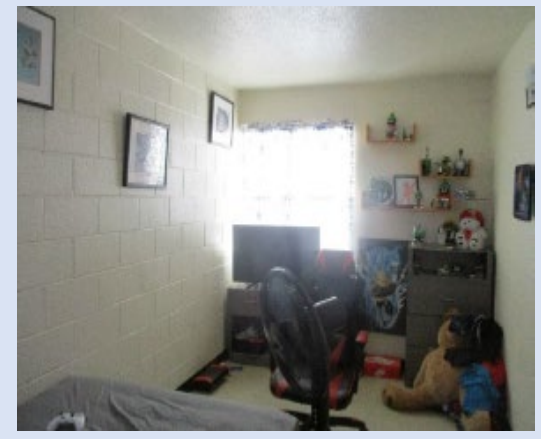
# Columbia Exterior & Community Space Scope

- Upgraded Leasing Office
- Upgraded Outdoor Gazebo are with built in bench
- Window Replacement
- Outdoor & Indoor Painting
- Upgraded community garden
- Energy Efficient Light Package Throughout the Complex
- Upgraded Onsite Laundry Room
- Upgrades to Community space and Computer Room upgrades.





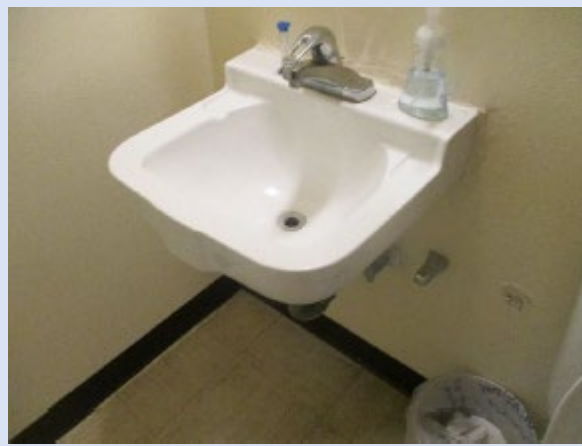
Typical kitchen



Typical Bedroom



Typical Bathroom



Typical Living Room





Typical Exterior



Typical Exterior



Typical Mail Kiosk



Typical Landscaping



Exterior Stairway





# Renovation Example: Oso Bay Apartments

Corpus Christie, Texas – Family Complex

## Similar Scope of Work:

- Full upgrades to kitchens and bathrooms
- Energy efficient appliance package
- Upgrades to lighting and current ADA compliance
- New bedroom door and closet doors
- Energy efficient appliances

# Questions?

Thank you for your time.