

SEVILLE APARTMENTS

Beaumont, Texas



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TYPE OF PROJECT

90 Units
100% Affordable (Section 8 & 42)

ARCHITECT

BKV Group, Inc.

CONSTRUCTION MANAGEMENT

Benson-Orth Associates, Inc.

DOMINIUM'S RESPONSIBILITY

Real Estate Development
Project Financing
Legal and Environmental Services
Design and Construction Management
Property Management
Section 42 Compliance
Section 8 Compliance

FINANCIAL PARTNERS

Texas Department of Housing &
Community Affairs (TDHCA)
Jefferson County HFC
Alliant Asset Management, LLC
Dougherty & Co.
Housing and Urban Development (HUD)

TOTAL DEVELOPMENT COST

\$13,200,000

SIZE

2.5 acres (site)
77,000 sf. ft. (building)

CONSTRUCTION COMPLETION DATE

September 31st, 2009



Seville Apartments (f.k.a. Park Shadows Apartments), built in 1980, is a 90-unit Section 8 property located in Beaumont, Texas. The 1-building site consists of 16 studio, 68 one-bedroom, and 6 two-bedroom units. Prior to Dominion's acquisition of Seville in December of 2008, there were needs for a significant capital infusion to improve the property and to preserve the expiring project-based Section 8 HAP contract in order for the property to continue to serve elderly and disabled persons of low income. In addition, the property suffered from lack of proper management attention.

Dominium's coordination of tax exempt bonds and low income housing tax credits from the Jefferson County Housing Finance Corporation and TDHCA, respectively, and an investment of federal low-income housing tax credit equity by Alliant Asset Management made this project possible.

Seville Apartments' \$25,000 per unit rehabilitation will greatly improved the property's worn façade and units. The project will receive new entry doors, interior doors, signage, and landscaping. The renovations will also include the reworking of the common space, which will include a computer lab, kitchen, library, shower/tub room, and offices. Unit improvements include new lighting, flooring, kitchen and bathroom fixtures, window blinds, appliances, kitchen counters and cabinets, and paint.

