

MCKINNEY HOUSING FINANCE CORPORATION
RESIDENTIAL DEVELOPMENT FINANCING QUESTIONNAIRE

Instructions

The purpose of this Questionnaire is to provide the Corporation a comprehensive outline of the residential development (the "Project") for which financing is being requested. Fill in all the blanks, using "None" or "Not Applicable" where necessary. If additional space is needed, attach separate sheets as exhibits.

INFORMATION AS TO APPLICANT

1. Full legal name, address, email address, and telephone number of the entity that will own the Project (the "Applicant"). Does the Applicant have a website? If so, list it.

Forest View Seniors, LP
5000 Overton Plaza Suite 200, Fort Worth, TX 76109
Shane Lynch - slynch@stormguardrc.com
Glenn Lynch - glenn.lynch@sbcglobal.net

2. Name, address, email address, and telephone number of the representative of the Applicant with whom the Corporation should communicate.

Shane Lynch - slynch@stormguardrc.com
Glenn Lynch - glenn.lynch@sbcglobal.net

3. Name, address, email address, and telephone number of the legal counsel to the Applicant (not Bond Counsel) in connection with the Project.

John Shackleford
Shackelford, McKinley & Norton, LLP
9201 N. Central Expressway
Fourth Floor
Dallas, TX 75231
jshack@shackleford.law
214-780-1400

4. Name, address, and telephone number of any financial consultant, investment banker, or mortgage banker advising the Applicant in connection with the Project.

TBD

5. Form of organization of the Applicant.

_____ Corporation
_____ ☒ Limited Partnership
_____ General Partnership
_____ Sole Proprietorship

Date of Organization: _____ TBF

State of Organization: _____ TBF

Does Applicant presently exist or is it to be formed?

_____ Exists ☒ To be formed

If appropriate, attach a copy of the section 501(c)(3) Determination Letter by the Internal Revenue Service and the most recent IRS Form 990.

6. If the Applicant is a corporation, list the names and titles of its officers. If the Applicant is a partnership, list all of its general partners.

Forest View Seniors GP, LLC

7. List all persons or entities owning a 10% or greater interest in the Applicant.

- Bobby D. Cox
- Shane Lynch
- Glenn Lynch
- Storm Guard Franchise Systems, LLC

8. Summarize the prior development experience of the Applicant and its principals. Indicate date of project, size, type, and location of project and method of financing. (Attach separate pages if necessary.)

Glenn, Bobby, and Shane own, operate, and manage close to 1000 apartments in the state of Texas. They have been in the construction industry for 20+ years. Please see Glenn's resume for more detail.

9. List the names and addresses of any guarantors.

- Shane Lynch
- Glenn Lynch
- Bobby D. Cox
- Storm Guard Franchise Systems, LLC

10. List banks and other credit references. Attach a bank reference letter.

Under Separate Cover

11. Has the Applicant or any person or entity owning a 10% or greater interest in the Applicant been through any bankruptcy proceeding or made an assignment for the benefit of creditors? If so, please detail the facts surrounding such event indicating at a minimum the names of the affected parties, the reason or reasons for the bankruptcy or assignment, and the current status of any such proceeding. (Attach separate sheets if necessary.)

No.

12. Has the Applicant or any person or entity owning a 10% or greater interest in the Applicant been convicted of a felony or been a party to any lawsuit or are there any unsatisfied judgments against any of the foregoing? If so, please detail the facts surrounding such felony conviction or such lawsuit or lawsuits, the names of the affected parties, and the current status of the lawsuit or lawsuits or the felony conviction. If an unsatisfied judgment is outstanding against the Applicant or any of the foregoing persons or entities, what plans or provisions, if any, are being made to satisfy such judgment. (Attach separate sheets if necessary.)

No.

13. Has the Applicant or any person or entity owning a 10% or greater interest in the Applicant ever failed to pay, when due, applicable local, state, or federal taxes? If so, please detail the facts surrounding such failure and the current status of any such failed payment. (Attach separate sheets if necessary.)

No.

14. Has the Applicant or any person or entity owning a 10% or greater interest in the Applicant ever applied for financing through the Corporation prior to the application accompanying this Questionnaire? If so, please state when such application was made, who the interested parties were, the outcome of the application, and the current status of the financing, if any.

No.

15. If there is any credit enhancement device (such as bond insurance, mortgage insurance, a letter of credit, surety bonds, or policies) intended to be utilized in connection with the proposed financing, described such enhancement device and whether the Applicant or any principal of the Applicant has ever worked with the entity or entities providing such credit enhancement device prior to the proposed financing. If so, please state the details of such prior relationship including the method used to finance the project, the issuer of the debt instruments, if applicable, and the date of closing, if applicable.

The Applicant does not intend to utilize any credit enhancement device such as bond insurance, mortgage insurance, a letter of credit, surety bond, or policy in connection with the proposed financing. Instead, the bonds are anticipated to be privately placed with an institutional investor or bank, which will underwrite the financing directly.

INFORMATION AS TO PROJECT

16. Street address and description of exact location of Project site. Attach a legal description of Project site and a map of the area with the Project site highlighted.

Please see attached site plan, site map, and contract.

17. Indicate the approximate size (in acres or square feet) of the Project site.

10.576 acres

18. Does the Applicant now own the Project site? ☐ Yes ☒ No

Please provide a history of the prior sales of the Project site if available. Please list any potential sales transactions relating to the Project or the Project site and any estimated fees involved.

This is an arm's length transaction. We do not have prior sales of the project site. We are aware that the project site has been owned by the same family or related parties for many years, and they have subdivided over 40 acres, which the project site is part of.

19. If the Applicant now owns the Project site, indicate:

- (a) Purchase Date:
- (b) Purchase Price:
- (c) Balance of Existing Mortgage:
- (d) Holder of Existing Mortgage:
- (e) Attach proof of ownership.

Applicant does not own the project site. The project site is under contract. Please see item 21 and the attached contract.

20. If the Applicant now holds an option to purchase the Project site, indicate:

- (a) Present Owner:
- (b) Date of Option Agreement:
- (c) Purchase Price:
- (d) Expiration Date of Option Agreement:
- (e) Attach copy of Option Agreement.

21. If the Applicant has executed a contract to purchase the Project site, indicate:

- (a) Present Owner: Kayasa Holdings LLC
- (b) Date of Contract: June 25, 2025
- (c) Purchase Price: \$3,800,000
- (d) Settlement or Closing Date: _Currently scheduled for 10/23/2025
- (e) Attach copy of contract. Please see attached.

22. If the Applicant does not now own the Project site, describe any relationship which exists by virtue of common control or ownership between the Applicant and the present owner of the Project site.

The Applicant does not currently own the Project site. There is **no relationship by virtue of common control or ownership** between the Applicant, its principals, or affiliates and the present owner of the Project site. The acquisition of the site will be conducted through a standard third-party purchase and sale agreement at market terms.

23. Describe any existing improvements or structures presently located on the Project site.

The site is a vacant site.

24. Is the cost of the Project site to be included in the financing?

☒ Yes ☐ No

25. Indicate the present number and general description of residential units on the Project site.

The Project site is currently **vacant land**. There are **no existing residential units** on the property.

26. Is the Project site now zoned to allow the construction of the Project?

☐ Yes ☐ No

The site is within a **commercial corridor** and **SB840 authorizes multifamily by right** at this location. While no rezoning is required, we are coordinating with the City on administrative approvals (site plan, platting, building permits). We are also continuing proactive neighborhood outreach alongside these steps.

NOTE: SEE ATTACHED FORM OF LETTER FROM THE CITY WHICH MUST BE SUBMITTED TO THE CORPORATION FOR A NEW PROJECT. A COPY OF A CERTIFICATE OF OCCUPANCY MUST BE SUBMITTED FOR AN EXISTING PROJECT.

27. Does the Project consist of additions to and/or renovation and rehabilitation of existing units?

☐ Yes ☒ No

If yes, answer following questions: (Attach separate sheets as necessary.)

(a) Age of units:

(b) Describe the proposed additions and improvements to be made. Include description of the type of improvement and amount to be spent per unit and for common areas.

(c) Provide data on present vacancy rates and rents by unit size.

- (d) Attach a recent photo of the Project.
- (e) If the Project is to include rehabilitation, submit a written report prepared by a registered professional engineer or architect describing the rehabilitation project, including details regarding the rehabilitation improvements to be made, the cost thereof and specifying the percentage of the total Project costs represented by the rehabilitation improvements.

28. Indicate the number, type (number of bedrooms and bathrooms), and approximate size (square footage) of the units, and projected monthly rent for each type of unit.

<u>Number of Units</u>	<u>Type of Unit</u>	<u>Size of Unit</u>	<u>Monthly Rent</u>
109	1b/1b	632	\$1,320
28	1b/1b	745	\$1,320
43	2b/2b	1000	\$1,584
40	2b/2b	1160	\$1,584

29. Describe any additional facilities to be included in the Project such as parking, laundry, office, or recreational facilities. If any such facilities are expected to generate income, indicate source and projected amount of such income.

In addition to the residential units, the Project will include **parking facilities** that meet or exceed the minimum required amounts. The development is also anticipated to include **66 private garages** available for residents on an optional basis which will be rented for \$100 ea per month, for a total of \$6,600 per month in additional income. The project will also include approximately 12,000 square feet of leasable office space which we anticipate leasing to doctors and other medical professionals at a rate of approximately \$20 sq/ft, which is approximately \$20,000 per month in additional revenue. Further, the Project Site will include amenities that meet or exceed the requirements of the City of McKinney and all other governing authorities, but we do not anticipate generating revenue from these amenities.

30. Describe the overall style of the Project (e.g., garden apartments, multistory, highrise), exterior construction materials, energy conservation considerations, and landscaping design. Attach a site sketch showing proposed location of the units on the Project site, and attach architectural renderings (or their equivalent) of the proposed Project, if available. If renderings are not available, please advise the Corporation when such renderings will be available and provide them to the Corporation at that time. If the Project is to be rehabilitated, attach photographs representative of the present exterior and interior condition of the Project and drawings of the

proposed rehabilitation. (Note: It is the Corporation's intention not to hold any public hearings or act on any bond resolution until the Corporation has been furnished with this information.)

The Project will be developed as a **multistory, elevator-served independent senior living community** consisting of approximately **220 residential units**. The overall style is best described as **garden-style apartments with two and three-story buildings**, designed in a **horseshoe configuration** to create a community feel while minimizing impact on adjacent properties.

Exterior Construction Materials:

The buildings will feature durable and attractive materials such as **masonry, stone, and high-quality siding** with complementary accent finishes. Roofs will be constructed with architectural shingles or comparable long-life roofing material. Design elements will incorporate **window treatments, shutters, and articulation** to both enhance visual appeal and reduce the impact on neighboring backyards.

Energy Conservation Considerations:

The Project will be constructed to meet or exceed applicable **energy-efficiency standards**. Energy conservation measures will include **Energy Star-rated appliances, high-efficiency HVAC systems, low-E windows, LED lighting, and water-conserving plumbing fixtures**. These features will reduce resident utility costs and support long-term project sustainability.

31. Indicate which of the following equipment, if any, will be included in the units.

<u> x </u> Range	<u> x </u> Disposal
<u> x </u> Refrigerator	<u> x </u> Carpet
<u> x </u> Air conditioning	<u> </u> Drapes
<u> x </u> Dishwasher	<u> x </u> (electric) Fireplace
	Other <u>window treatments</u> (describe)

32. Indicate which of the following, if any, tenants will be required to pay on an individual basis.

<u> x </u> Electricity	<u> </u> Water and Sewer
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_____ Gas

_____ Garbage Pickup

33. Describe any restrictions to be imposed by the Applicant on tenants including family size, pets, preferences for employees of certain companies, etc.

Beyond the senior restriction, the Applicant does **not intend to impose any additional restrictions** on tenants related to family size, employment, or other preferences. Occupancy limits will follow **standard HUD guidelines** based on unit size and fair housing requirements.

Pets: The Project anticipates being **pet-friendly**, subject to reasonable policies for health, safety, and property maintenance (e.g., limits on size or breed, pet deposits, and/or pet rent if applicable). Service animals and assistance animals will be permitted in full compliance with applicable fair housing laws.

34. State best estimates as to the minimum family income levels of the expected tenants required in order to pay anticipated monthly rent amounts.

The Project will be **100% restricted at 60% of Area Median Income (AMI)**. Accordingly, all tenants will meet income eligibility requirements as defined under the LIHTC and bond programs. This ensures that the development serves seniors within the targeted affordability band while maintaining compliance with program guidelines.

35. Indicate number of residences or businesses displaced by construction or rehabilitation of the Project, if any. Describe procedures to be used to minimize impact of any displacement.

The Project site is currently **vacant land**, and therefore **no residences or businesses will be displaced** by the construction of the Project.

36. State the demand and market need for the Project. Attach copies of any market surveys and other substantiating data.

There is a **strong and growing demand** for quality affordable senior housing in McKinney and the greater Collin County area. The senior population continues to expand at a pace faster than the general population, driven by aging baby boomers, longer life expectancy, and the migration of retirees seeking proximity to healthcare and family.

The Project directly addresses this need by providing **100% affordable units restricted at 60% AMI** in an area with limited existing senior-restricted affordable housing options. Current market data indicates **very low vacancy rates in comparable affordable communities**, with long waiting lists common in the region.

The site's location near **Baylor Scott & White Medical Center and numerous medical offices** further strengthens the demand, as seniors prioritize access to healthcare services. Additionally, the site is well positioned near retail, services, and public infrastructure, making it both convenient and desirable.

Forest View Senior Living will therefore meet a **critical housing gap** by offering seniors the ability to live independently in high-quality, accessible units at an affordable rent level. The Project is anticipated to **lease-up rapidly**, consistent with observed absorption trends for affordable senior housing in North Texas.

37. Describe briefly the anticipated arrangements for Project management. If a professional management company is to be employed, identify the company and the anticipated fee to be paid the management company.

FINANCING INFORMATION

38. Total cost of Project: \$50MM

39. Amount of financing applied for: \$30MM but this is based off the previous amount before 50% test turning into the 25% test.

Note: The Corporation may, at its discretion, require a copy of an existing appraisal (180 days old or less) or require the Applicant to furnish a new appraisal by a State of Texas certified general real estate appraiser who has an MAI or SREA designation prior to final approval of the financing.

40. Indicate the percentage of development costs for which the Applicant desires financing and the amount of equity investment the Applicant intends to make in the Project. Indicate source of equity amount.

The Project is expected to receive an allocation of approximately **\$2.2 million in annual 4% LIHTCs**. Based on an estimated pricing of **\$0.87 per credit**, this would generate approximately **\$19 million in net tax credit equity** over the 10-year credit period.

41. If the Applicant is a limited partnership, is it anticipated that there will be a syndicated offering of partnership shares?

Yes. The Applicant will be organized as a **limited partnership**, and it is anticipated that there will be a **syndicated offering of limited partnership interests** to a tax credit investor.

42. What type of financing does the Applicant desire?

 x Permanent financing only
 x Construction and permanent financing

43. If permanent financing only is desired, indicate source of construction financing.

44. Indicate the amount and percentage of the requested financing to be applied to refinance any existing mortgage or loans.

The Project site is planned as **new construction on vacant land**, and there is **no existing mortgage or loan** to be refinanced with bond proceeds. Any predevelopment or acquisition-related bridge financing (if utilized) will be addressed **outside** of the requested tax-exempt bond financing and will not constitute a refinance of existing project debt.

45. If the Applicant has applied to another source for financing with respect to the Project, give details.

The project has not applied to another source for financing with respect to the project. The first step is securing an inducement for the bond lottery.

46. Explain how the Project will be financed if all or a portion of the amount applied for is denied.

We anticipate the bond inducement would decrease with the 25% test. If this were to be the case, we would need anticipate a taxable loan in addition to the tax exempt bonds.

47. Has the Applicant made, or does the Applicant intend to make, application for HUD housing assistance payments with respect to the Project under Section 8 of the United States Housing Act of 1937?

☐ Yes, with respect to 100% of Project units
☐ Yes, with respect to 20% of Project units
☒ No

If yes, attach a copy of HUD approval letter, if any.

48. Has the Applicant made, or does the Applicant intend to make, application for FHA mortgage insurance under Section 221 of the National Housing Act of 1934?

☐ Yes, for construction advances
☐ Yes, for insurance upon completion only
☒ No

If yes, attach a copy of FHA commitment, if any.

49. Indicate any other rent supplement, loan guarantee, grant, or mortgage insurance for which the Applicant has made, or intends to make, application with respect to the Project. If none, write "none."

none

50. List name, address, and name of representative of the financial institution (bank, investment banking firm, etc.), if determined, which may be interested in purchasing, placing, or underwriting the bonds if and when such bonds are approved for sale. (It is the responsibility of the Applicant to arrange for the marketing of the bonds, if the financing is approved, with the concurrence of the Corporation.)

Stellar Bank

51. If approved, are the bonds to be offered at a public sale or will they be placed privately with an institutional or sophisticated purchaser? If at public sale, will the bonds be rated and/or credit enhanced? If credit enhanced, by when?

They will be placed privately with an institutional/sophisticated purchaser.

CONSTRUCTION INFORMATION

52. Has construction of the Project begun? ____ Yes x No

If yes, give date construction began:

If no, give estimated date for commencement of construction: _____

53. State estimated date of completion: Q4 2027

54. State estimated date Project will be placed in operation: Q3 2027

55. If construction on the Project has begun, complete the following:

56. Indicate the estimated costs of developing, constructing, and equipping the Project. Attach a separate sheet if necessary to provide a complete summary of Project cost.

Project Uses – Condensed

- **Land & Acquisition:** \$3.8M
- **Hard Costs (Construction):** \$31.0M (~\$141k/unit)
- **Soft Costs:** \$2.0M (~\$9k/unit)
- **Developer Fee:** \$5.5M (we anticipate a large portion of the developer fee being deferred)
- **Reserves (Op. Deficit & Cap Interest):** \$4.1M
- **Financing & Issuance Costs:** \$1.4M

Total Development Cost: \$47.8M

57. Indicate the type and amount of costs expended (including orders for any Project equipment or furnishings) with respect to the Project prior to the current date.

No costs have been expended for equipment or furnishing prior to the current date.

58. Have any costs (including orders for Project equipment or furnishings) been incurred but not paid? If yes, identify and explain.

No costs have been expended for equipment or furnishing prior to the current date.

59. Are any operating expenses or working capital included in the amount of financing requested? If yes, state amount.

No. The amount of financing requested does **not include ongoing operating expenses or working capital**

60. Provide a pro forma cash flow statement for the Project's first three years of occupancy. Include assumptions and, specifically, administrative, operating, and maintenance costs, taxes, and cash flow available for debt service for each of the three years. For an existing Project, provide the foregoing and historical financial information for each of the last three fiscal years.

Year	4	5	6
	2026	2027	2028
Operating Revenues:			
Gross Rental Income	\$3,503,424	\$3,573,492	\$3,644,962
Pet and late fees	39,600	39,600	40,392
Other Income	39,600	39,600	40,392
Gross Operating Revenues	3,582,624	3,652,692	3,725,746
Vacancy Adjustment			
Residential-Senior Only (5%)	(245,240)	(250,144)	(255,147)
Employee Disc. & Conc. (1%)	0	(5,544)	(5,655)
Total Revenue after Vacancy	\$3,337,384	\$3,397,004	\$3,464,944
Operating Expenses			
Administration	\$105,000	\$108,150	\$111,395
Management Fee	133,274	\$137,272	141,390
Payroll	176,000	\$181,280	186,718
Property Taxes	264,000	\$271,920	280,078
Insurance	198,000	\$203,940	210,058
Accounting	15,000	\$15,450	15,914
Repairs	55,000	\$56,650	58,350
Make-Ready	55,000	\$56,650	58,350
Contract Services	88,000	\$90,640	93,359
Ground Maintenance	24,000	\$24,720	25,462
Advertising	15,000	\$15,450	15,914
Utilities	154,000	\$158,620	163,379
Replacement Reserves	55,000	\$56,650	58,350
Total Operating Expenses	\$1,337,274	\$1,377,392	\$1,418,714
Expenses as a % of Gross Revenues	37.3%	37.7%	38.1%
NET OPERATING INCOME	\$2,000,111	\$2,019,612	\$2,046,231
Net Operating Income as a % of Gross Revenues	55.8%	55.3%	54.9%

61. Complete Schedule I, Economic Life of Project, attached hereto.

APPLICANT, GUARANTOR, AND PARTICIPANT INFORMATION

62. Attach the following financial statements (audited, if available) or other information for the preceding five years for the Applicant, and any Guarantors.

_____ Balance sheet
_____ Profit and Loss Statement
_____ Statement of changes in financial position

_____ or
_____ Annual Report to Stockholders
_____ Report on Form 10-K to the Securities and Exchange
Commission

To be provided under separate cover. One year is attached, additional years are available upon request.

63. Attach unaudited financial statements, current within 90 days, if the audited financial information is not current within 90 days (Form 10-Q, if it is available).

To be provided under separate cover.

64. Detail any changes subsequent to the date of the most recent financial statements which may have a material effect on the Applicant's financial position.

None.

65. State name, address, and phone number of the general contractor for the Project. Attach information concerning projects previously completed by the general contractor. Include location, year of completion, number of units, and approximate construction cost of each project. State the relationship, if any, between the contractor and the Applicant, i.e. Subsidiary Corporation, partner, etc.

General Contractor:

The Project will be constructed as a **self-GC (self-general contracting) job**. The development partners have an in-house construction team that will oversee and manage the full scope of construction activities.

Prior Experience:

Collectively, the principals and their GC team have been directly involved in the **construction of more than 20,000 apartment units** over the last 20+ years, across Texas and surrounding states. This experience spans all aspects of multifamily development, including site work, vertical construction, and project close-out. Projects completed under the team's oversight have ranged from **garden-style and senior-restricted communities to urban infill and mixed-use developments**, with construction budgets frequently in the **tens of millions of dollars**. Please see the attached resume of Glenn Lynch.

Representative experience includes:

- Multiple **LIHTC and bond-financed communities** across Texas.
- Senior housing developments, family housing, and mixed-income communities.
- Projects ranging from **100 to 400+ units**, with construction costs from **\$15 million to \$60 million+**.

Relationship to Applicant:

Because this is a **self-GC arrangement**, the construction function is performed directly by the development team and its affiliates. There is no outside general contractor or third-party construction company affiliated with the Applicant.

66. State name, address, and phone number of the architect for the Project. Attach information concerning projects designed by the architect.

Humphrys and Partners
6111 West Plano Pkwy
Ste. 1800
Plano, TX 75093
972-701-9636

67. State name, address, and phone number of the managing agent for the Project. Attach information concerning prior project management experience including projects managed, number of units in each project, and number of years of project management.

ST&H Management Company, Inc.
1508 Santa Fe
Ste. 202
Weatherford, TX 76086

ST&H current manages six apartment complexes including both HUD and TDCHA financed units.

68. State how the Applicant intends to comply with Article 394.902 of the Act relating to provisions of senior citizen housing (unit set aside or payment of fee).

All units are reserved for seniors.

Forest View Senior Living

Lake Forest Drive, McKinney, TX 75071

±10 Acres

Affordable Independent Senior Living Community

An Exceptional Senior Living Opportunity Adjacent to Baylor
Scott Medical Center



About The Deal

Forest View Senior Living will be a thoughtfully designed independent senior living community, offering **220 apartment homes** in a peaceful, supportive environment. The property's inviting setting will feature beautifully landscaped grounds, outdoor gathering spaces, and ample parking. A signature feature will be the **elevator-served buildings**, ensuring accessibility and convenience for all residents. Comfort and peace of mind will be top priorities, creating a safe and welcoming place for seniors and their families.

Each apartment home at Forest View will combine modern design with everyday comfort. Kitchens will be outfitted with **stainless steel appliances, granite or quartz countertops, and ample cabinet space**, providing both function and style. Spacious floor plans, generous closets, and elegant finishes will create a warm and practical living environment.

Located just steps from **Baylor Hospital and numerous medical offices**, the community offers unmatched convenience for seniors seeking proximity to healthcare and essential services. With its blend of accessibility, comfort, and community engagement, Forest View Senior Living will be an ideal place for seniors seeking an active, independent lifestyle in the heart of McKinney. Additionally, the development will include approximately 12,000 square feet of space that will be leased to doctors and medical professionals.

Beyond the residences, Forest View will foster a strong sense of community with thoughtfully designed amenities. A welcoming clubhouse, fitness center, and social spaces will encourage connection, while outdoor areas with seating, walking paths, and landscaped gardens will provide peaceful settings for recreation and relaxation. Together, these features will make Forest View Senior Living not just a home, but a vibrant community designed for seniors to thrive.



Project Details	
Total Project Cost	\$48MM
Number of Units	220
Per Unit Cost	~\$220k
Average Unit Size	814
Acres	11
Density per Acre	20

Project Description

Location: Mckinney, Texas

Units: 220 Units

Parcel Size: Approximately 11 Acres

Stories: Garden Style | Surface Parked

Unit Mix: 137 One Bed/One Bath
83 Two Bed/Two Bath

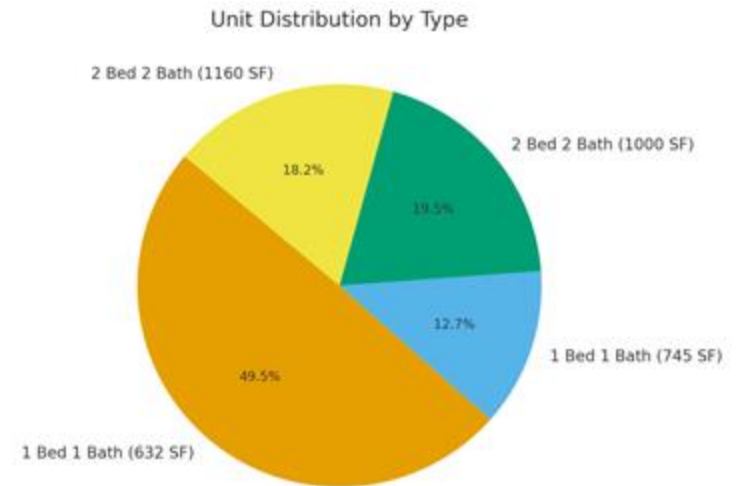
Average Unit Size: 814 square feet

Unit Amenities:

- Full-Size W/D Connections
- Ceiling Fans
- Faux Wood Floors
- Stainless Steel Appliance Package
- Garden Tubs
- Private Balconies

Property Amenities:

- Fitness Center
- Clubhouse
- Business Center
- Access Gates
- Resort-Style Pool
- BBQ Grills



Site Location



Site Location



Medical Office Plaza
Pediatrics, GI, Orthodontics,
Dental, and more

SITE



**Premier
Independent
Physicians**

McKinney

Google Earth

Image Landsat / Copernicus

Zoning Map

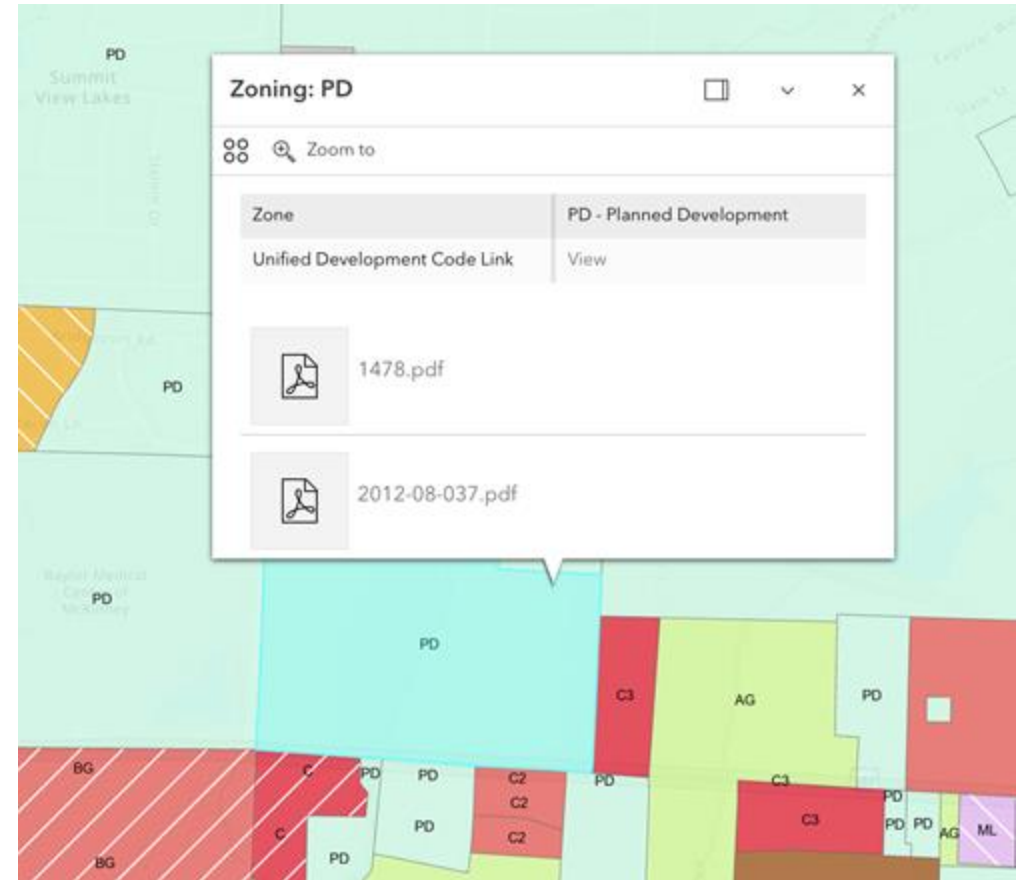
Forest View Senior Living is located within a **commercial corridor**, an area that—through the passage of **SB840**—now allows multifamily developments **by right**. This important state legislation created the opportunity for quality housing projects such as Forest View to be entitled without the uncertainty of traditional zoning approvals.

That said, our team has gone beyond simply relying on legislative allowances. We have made it a priority to **work closely with neighbors and community stakeholders** throughout the planning process. The goal has been to thoughtfully minimize the impact of the development on surrounding properties while still delivering a much-needed senior housing option.

Over the course of the project, we have undertaken **three iterations of the site plan** in direct response to community feedback:

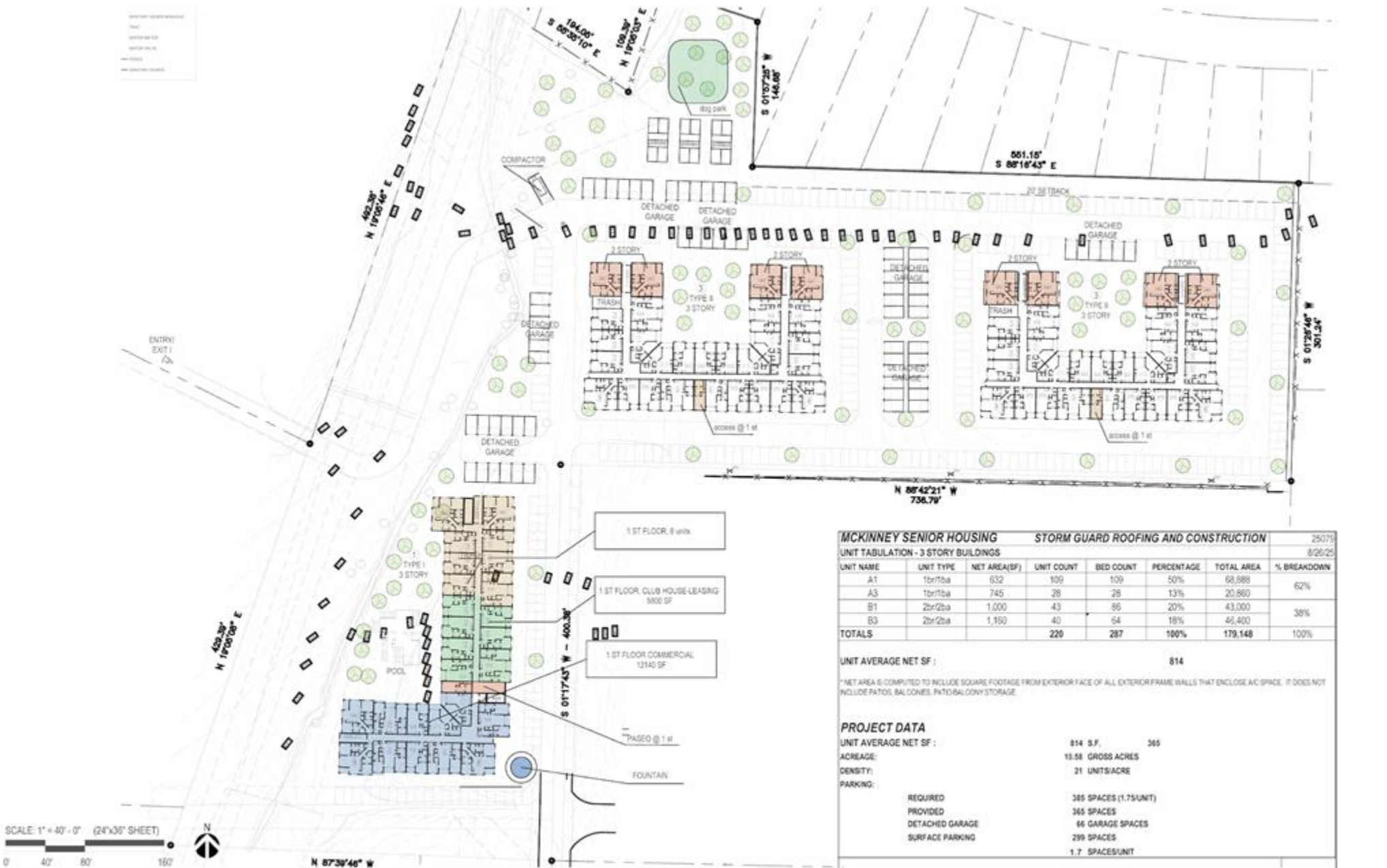
- The **original design** proposed a denser four-story layout.
- The **second version** reduced the height to **three stories** to better align with neighborhood scale.
- The **latest iteration** reconfigured the buildings into a **horseshoe layout**, significantly reducing the number of end-cap units that face into nearby backyards. We also incorporated **window treatments and design features such as shutters** to further address privacy concerns.

Importantly, we are still in the **early phases of this development**, and we do not plan on stopping our efforts to work closely with neighbors and stakeholders. Continued engagement and collaboration will remain central to our approach, ensuring that Forest View Senior Living reflects both community priorities and the need for high-quality senior housing.



the City of McKinney has considered the rezoning of an approximately 45.82 acre property, located on the northeast corner of Lake Forest Drive and U.S. Highway 380 (University Drive), which is more fully depicted on Exhibit A, attached hereto, is rezoned from "PD" – Planned Development District and "CC" – Corridor Commercial Overlay District to "PD" – Planned Development District and "CC" – Corridor Commercial Overlay District, generally to allow for commercial uses; and,

Site Plan



MCKINNEY SENIOR HOUSING			STORM GUARD ROOFING AND CONSTRUCTION				25075
UNIT TABULATION - 3 STORY BUILDINGS							8/26/25
UNIT NAME	UNIT TYPE	NET AREA(SF)	UNIT COUNT	BED COUNT	PERCENTAGE	TOTAL AREA	% BREAKDOWN
A1	1br/1ba	632	109	109	50%	68,888	62%
A3	1br/1ba	745	28	28	13%	20,860	
B1	2br/2ba	1,000	43	86	20%	43,000	38%
B3	2br/2ba	1,160	40	80	18%	46,400	
TOTALS			220	287	100%	179,148	100%

UNIT AVERAGE NET SF : 814

* NET AREA IS COMPUTED TO INCLUDE SQUARE FOOTAGE FROM EXTERIOR FACE OF ALL EXTERIOR FRAME WALLS THAT ENCLOSE A/C SPACE. IT DOES NOT INCLUDE PATIOS, BALCONIES, PATIO/BALCONY STORAGE.

PROJECT DATA

UNIT AVERAGE NET SF :	814 S.F.	365
ACREAGE:	10.58	GROSS ACRES
DENSITY:	21	UNITS/ACRE
PARKING:		
REQUIRED	385	SPACES (1.75/UNIT)
PROVIDED	365	SPACES
DETACHED GARAGE	66	GARAGE SPACES
SURFACE PARKING	299	SPACES
	1.7	SPACES/UNIT

Development Timeline

Now → October 20, 2025 – Inducement Resolution adopted by the bond issuer. This step is required before submitting the project into the BRB lottery.

October 20, 2025 – Final date to submit application to the **Texas Bond Review Board (BRB)** for entry into the Private Activity Bond lottery.

November 2025 – Bond Lottery Results released. If selected, the project moves into final bond allocation and closing process.

120–180 Days Post-Lottery (Q1–Q2 2026) – Bond Closing & Construction Financing:

- Work completed in this window: final underwriting, TEFRA approval, TDHCA application, and permit approvals.
- **Notice to Proceed (NTP)** issued to contractor within **30 days of closing**.

18-Month Construction Schedule (Mid-2026 → Late 2027):

- Units begin to **deliver at approximately month 14** (staggered turnover).
- Full construction completion anticipated at **month 18**.

Lease-Up Period (Late 2027 → Mid-2028):

- Absorption projected at **~20 units per month**.
- Stabilization anticipated within **9–12 months**.

Permanent Loan Placement (Approx. 3 months post-stabilization):

- Permanent financing placed on the property, converting out of construction loan.

Key Milestones:

- **Inducement:** Before Oct. 20, 2025
- **BRB Application Deadline:** Oct. 20, 2025
- **Lottery Results:** Nov. 2025
- **Bond Closing & NTP:** Q1–Q2 2026
- **Construction:** Mid-2026 → Late 2027
- **First Units Deliver:** ~Month 14 (Late 2027)
- **Stabilization:** Mid-2028
- **Permanent Loan Closed:** ~Q3 2028

Opportunity in McKinney

Why McKinney?

McKinney, TX stands out as one of the fastest-growing and most livable cities in the DFW Metroplex. With a strong economic base, excellent schools, and a nationally recognized quality of life, the city continues to attract a steady inflow of new residents—including a rapidly expanding senior population.

Strategic Site Location

The project site is directly adjacent to Baylor Scott & White Medical Center and surrounded by national retailers, restaurants, and community services. Immediate access to US-380 and quick connections to US-75 provide convenient mobility throughout the region, making it an ideal location for senior residents seeking ease, access, and independence.

Regional and Local Demand Trends

The McKinney/Frisco/Allen corridor has become a magnet for upper-income retirees and downsizers who want to stay close to family, healthcare, and high-quality amenities. With home prices continuing to rise, many senior households are choosing to cash out and rent in well-located, newer product.

Lifestyle Demand Among Seniors

With limited age-targeted housing options currently available, McKinney presents a growing need for purpose-built senior rental housing. Market-rate seniors—those looking to downsize but maintain a lock-and-leave lifestyle—are underserved. This location offers walkable amenities and healthcare access that align with the preferences of active adults and independent seniors.

Strong Market Fundamentals

McKinney's demographics skew toward higher-income households, low unemployment, and strong retail growth. The city's economic pillars—healthcare, professional services, and logistics—offer both stability and long-term job creation, which support housing demand across all age groups, especially for seniors seeking proximity to top-tier healthcare.

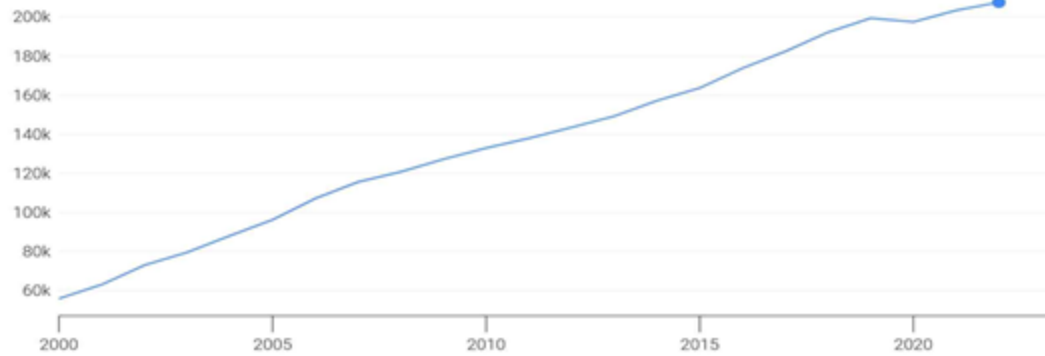
Development Opportunity

This project delivers an ideal mix of location, demographics, and market timing. As DFW's suburban markets mature, infill senior housing with walkable services and medical adjacency will become increasingly valuable. This opportunity represents a prime chance to meet rising demand with a thoughtfully positioned market-rate senior product.

Demographics

Mckinney, TX population from 2000 to 2022

Mckinney had an official estimated population of 207,507 on July 1, 2022

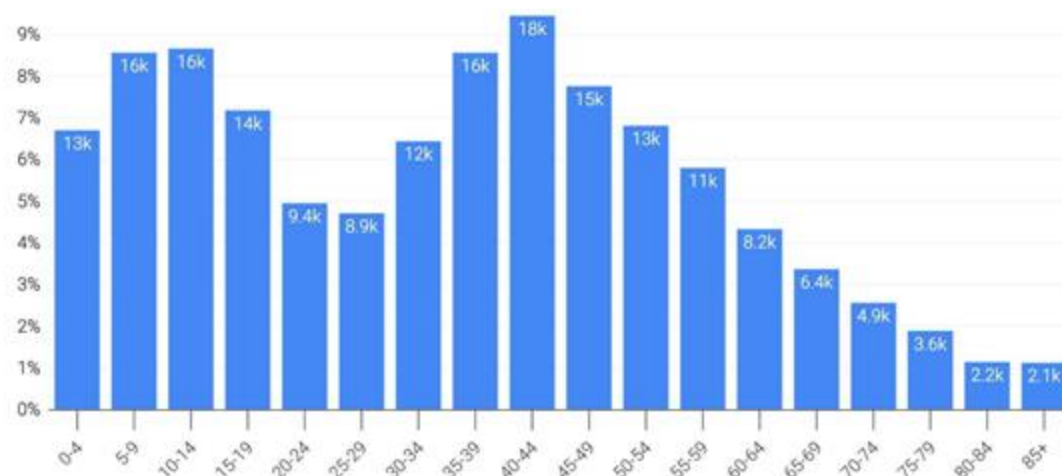


Source: U.S. Census Bureau (Population Estimates Program)

Neilsberg

Mckinney, TX population by age group

The largest age group is 40-44 years with a population of 17,906 (9.45%)



Source: U.S. Census Bureau, American Community Survey (ACS) 2017-2021 5-Year Estimates

Neilsberg

Located in Collin County, the area is at the heart of demographic growth in North Texas. Collin County's population has grown over 45% since 2010, well above the Dallas-Fort Worth average of 11%.

Multifamily developers remain attracted to harnessing this growth as they bring new communities to market. The submarket also boasts relatively higher household incomes, each near \$120,000 and well above the Dallas-Fort Worth norm.

Thank you!

For More Information Contact:

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Shane Lynch – slynch@stormguardrc.com

Glenn Lynch - glenn.lynch@sbcglobal.net



GLENN W. LYNCH

5000 Overton Plaza, Suite 200 \ Fort Worth, Texas 76109 \ Phone: 817-377-6360 \ Cell: 817-233-1121

Date of Birth: May 16, 1954

Education: High School Graduate 1972, Sanger High School, Sanger, Texas

Military: United States Army, January 1973 to March 1977 Honorable Discharge - Rank of Sergeant

Employment Record:

1968 - 1972 - Mason laborer and apprentice – weekends and summers

1972 - 1973 - Self Employed Masonry Contractor

1973 - 1977 - United States Army

1977 - 1978 - Self Employed Masonry Contractor

1978 - 2006 - Self Employed General Contractor, Developer, Real Property Owner, Management Company Owner and Entrepreneur

2006 - 2010 - Volunteer Social Worker building orphanages and schools in Africa and India

2010 - 2014 - Self Employed Developer, Contractor & Real Property Owner, Management Company Owner & Entrepreneur

June 2014 - Present – Owner and CEO for Storm Guard Franchise Systems, LLC

GENERAL SYNOPSIS OF EXPERIENCE IN BUSINESS, CONSTRUCTION AND DEVELOPMENT:

Glenn has been in the real property business since 1978. During this time Glenn has constructed over 5000 multi-family units as well as numerous other real property developments. He has done this through many different partnerships, joint-ventures and as a sole owner, developer and contractor. He has always been the General Partner or Managing Partner of all the companies he has been an owner in and is involved from concept to operating. He has continually been in the development and construction business except for about five years from 2006 to 2010 when he divested himself of most of his properties and went overseas to help orphans and widows by being the lead person to build orphanages and schools in Africa and India which were funded by himself and his friends. He and his friends continue to support the operations of those schools and orphanages today.

Since 2010 Glenn has re-entered the development and construction business and has recently completed Mariposa Gardens a 200 Unit Multi-family Development in Midland, Texas. He currently has 2 single family subdivisions under construction in San Angelo, Texas and Odessa, Texas totaling about 750 lots. Glenn is also a principal owner and CEO in Storm Guard Roofing & Construction a national company with 40 locations in 20 states.

GENERAL SYNOPSIS OF DUTIES AND RESPONSIBILITIES OF CONSTRUCTION AND DEVELOPMENT:

Glenn has learned the construction and development business from the ground up through experience. He has learned all of the responsibilities necessary to operate a successful business and complete jobs by beginning as a small sub-contractor and working his way up to becoming a large developer and contractor doing approximately fifty million dollars of work per year. He has experience in all of the following categories:

- Site Selection
- Working with Architects and Engineers in Design and Plan Development
- Specification and Material Selection for future maintenance, cost control and appearance
- Estimating Cost
- Financing
- Sub-Contractor Bidding and Letting of Contracts (Prefer Local Sub-Contractors in Negotiations)
- Construction Supervision
- Safety Control
- Quality Control and Construction Inspection Verification of Material and Labor
- Maintaining Budget Control
- Change Order Control and Selection
- Managing Construction Supervision
- Day to day responsibilities of company management

During Glenn's 30 plus years of development and construction he has never failed to complete a construction contract on time. Additionally, neither he nor any of his companies has ever been sued by an owner or lender for failure to complete a construction job or development or for failure to meet or exceed required specifications and building standards per contract and plans and specifications. Numerous references can be provided upon request from developers, lenders, government agencies, architects, and engineers who have known Glenn for many years.

LIST OF MULTI-FAMILY DEVELOPMENTS CONSTRUCTED BY GLENN LYNCH OR HIS COMPANIES:

240-Units	Mariposa Gardens.....	1607 Midland Dr., Midland, TX
200-Units	Centennial Park.....	1205 Pace St., Longmont, CO
200-Units	Lantana Gardens.....	7650 Tres Hermanas Blvd., Odessa, TX
156-Units	Pegasus Villas (Senior Apts Highrise).....	7200 Stemmons Freeway, Dallas, TX***
240-Units	Merdeaux Villas.....	125 S. Merdeaux Lane, Dallas, TX**
204-Units	Delafield Villas.....	4101 Delafield Land, Dallas, TX**
50-Units	Walipp Senior Residence.....	5220 Scott St., Houston, TX
100-Units	Luxar Villas.....	3110 Cockrell Hill Rd., Dallas, TX**
80-Units	Ewing Villas.....	811 S. Morrell Ave, Dallas, TX**
230-Units	Spring Valley Townhomes.....	2302 E. William Cannon, Austin, TX**
220-Units	Townhomes at West Creek.....	1297 W. Loop 1604 N., San Antonio TX**
100-Units	Foxhollow Townhomes.....	202 Sweetwater Drive, Weatherford, TX**
120-Units	Shenandoah Townhomes.....	1151 Remington Circle, Burleson, TX**
114-Units	Pine Creek Townhomes.....	3304 Old Noonday Rd., Tyler, TX**
168-Units	Sycamore Point Townhomes.....	2201 Sycamore School Rd., Fort Worth, TX**
240-Units	Sycamore Center Villas.....	7901 Chandra Lane, Fort Worth, TX*
192-Units	Alemeda Villas.....	2950 Alemeda St., Weatherford, TX*
192-Units	Cypress View Villas.....	200 Atwood Ct., Weatherford, TX*
144-Units	Hunters Glen Townhomes.....	9257 Somerset Rd., San Antonio, TX**
200-Units	Lakeshore Village (Goodfellow AFB Housing).....	7702 Sentinel Circle, San Angelo, TX
208-Units	LBJ Garden Villas.....	1725 Oates Dr., Mesquite, TX**
226-Units	Cedar Park Townhomes.....	400 E. Cypress Creek Rd., Cedar Park, TX**
120-Units	Bachon Townhomes.....	505 Fleming Ct., Wylie, TX**
208-Units	Marquis at Volente.....	11908 Volente Rd., Austin, TX*
288-Units	Springwood Apartments.....	1201 Harless Avenue, Odessa, TX
240-Units	Sunset Apartments.....	9100 Andrews Hwy., Odessa, TX
264-Units	Las Colinas Apartments.....	1300 Dallas Drive, Denton, TX
180-Units	Brighton Place Apartments.....	357 East Corporate Dr., Lewisville, TX
200-Units	Casa Pointe Villas.....	4141 IH-10 East, San Antonio, TX**
104-Units	Port Arthur Townhomes.....	3500 Turtle Creek Dr., Port Arthur, TX**
200-Units	Outspan Townhomes.....	4611 E. Houston St., San Antonio, TX**
160-Units	Townhomes at Double Creek.....	2500 Louis Henna Blvd., Round Rock, TX**
60-Units	Lakeland Apartments.....	322 Lake Park Rd., Lewisville, TX
80-Units	Pecan Place Apartments.....	1113 S. Betty Ave., Monahans, TX
52-Units	Villa Apartments.....	1500 S. Calvin Ave., Monahans, TX
36-Units	Good Samaritan Village + 60 Bed Nursing Center (Now Parks Senior Living).....	111 Parks Village Dr., Odessa, TX

5,596 TOTAL UNITS

*Signifies Section 42 LIHTC Tax Credit and Tax-Exempt Bond Development

**Signifies Section 42 LIHTC Tax Credit Development

***Signifies Section 42 LIHTC Tax Credit Development Major Rehab converting Office to Multi-family

SYNOPSIS IN DIFFERENT STATE AND CODE ENFORCEMENT BUILDING:

Glenn has had extensive experience in building under different code enforcement requirements such as International Building Code (IBC), International Fire Code, International Plumbing Code, International Mechanical Code and Formerly the Uniform Building Code (UBC) all of which may have had local administrated amendments. He has built retail stores and distribution warehouse for national chains such as Blockbuster Video, Dollar Tree and Rex Radio and Television in Colorado, Wyoming, Kansas, North Dakota, South Dakota, Montana, Nebraska, Oklahoma, Arkansas, New Mexico and Texas. He has also built Restaurants for regional chains Rosa's Café, Taco Villa, Texas Burger and Peter Piper Pizzas as well and over 500 single family residences in various states and several Strip Shopping Centers. Glenn is familiar with building requirements and procedures in cold weather climates with frost lines as deep as 6.5 feet. Below is a partial list of some small to medium size commercial jobs built by Glenn or his companies along with his associates.

125,000 Sq. Ft. Distribution Warehouse (Cheyenne Wyoming)
 14 each Rosa's Cafes (Texas and New Mexico)
 3 each Texas Burger
 12 each Taco Villas
 16 each Rex Radio and Television (various states)
 36 Blockbuster Video (various States)

PICTURES OF VARIOUS COMPLETED DEVELOPMENTS:

Mariposa Gardens- Midland, TX



Centennial Park – Longmont, CO



Lantana Gardens – Odessa, TX

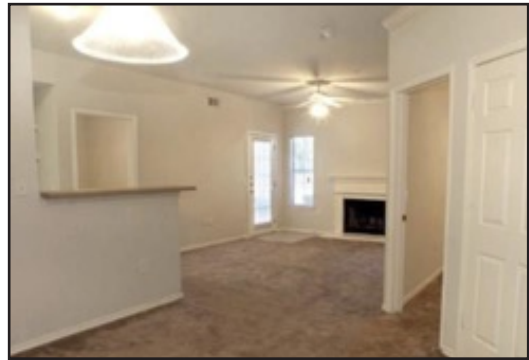


Delafield Villas – Dallas, TX

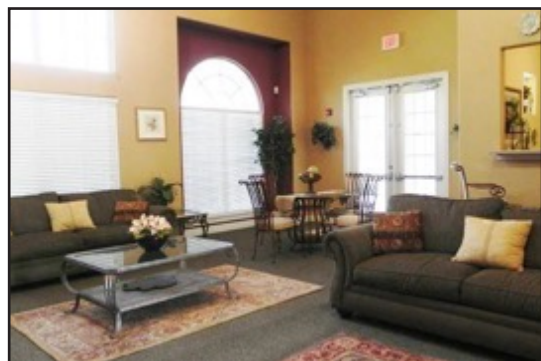


MORE PICTURES OF VARIOUS COMPLETED DEVELOPMENTS:

Cedar Park Townhomes – Cedar Park, TX

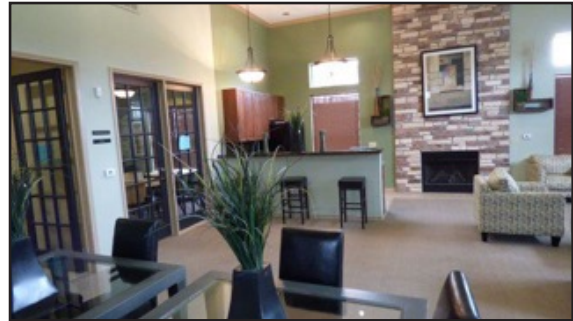


LBJ Garden Villas – Mesquite, TX

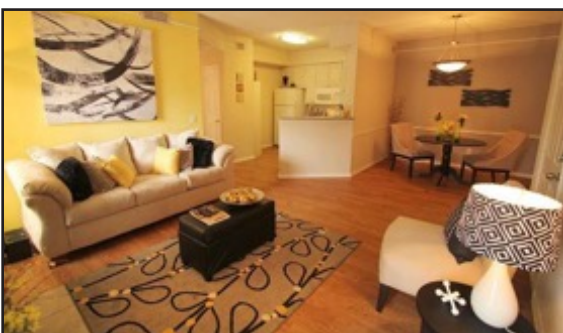


MORE PICTURES OF VARIOUS COMPLETED DEVELOPMENTS:

Luxar Villas – Dallas, TX



Marquis at Volente – Austin, TX



MORE PICTURES OF VARIOUS COMPLETED DEVELOPMENTS:

Merdeaux Villas – Dallas, TX



Pegasus Villas – Dallas, TX



Shenandoah Townhomes – Burleson, TX



MORE PICTURES OF VARIOUS COMPLETED DEVELOPMENTS:

Spring Valley Townhomes – Austin, TX



Walipp Senior Living Residence – Houston, TX

