



Torrington Wilmer

Dallas County HFC Partnership

DCHFC Meeting
January 7th, 2026



JPI Overview

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OVERVIEW

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TORRINGTON WILMER PROJECT
OVERVIEW & SUMMARY

About JPI

EXPERIENCED LOCAL DEVELOPER

36
YEARS

DFW
HEADQUARTERED

DEVELOPMENT

Source the best land acquisition opportunities with proprietary data. Coordinate design, entitlement, project approval process, and project lifecycle to ensure the best outcomes.



GENERAL CONTRACTING

Function as a general contractor for all project built utilizing best-in-class subcontractors and best-build practices for safety, quality, schedule, and cost

ASSET MANAGEMENT

We have an internal asset management team that is responsible for ensuring that our properties are operating at the highest standard. Ensures compliance with all Federal, State, and Local laws and program requirements.



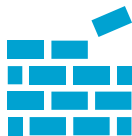
LARGEST DEVELOPER



#8
2023

#23
2024

LARGEST BUILDER



#11
2023

#22
2024



141
CITIES

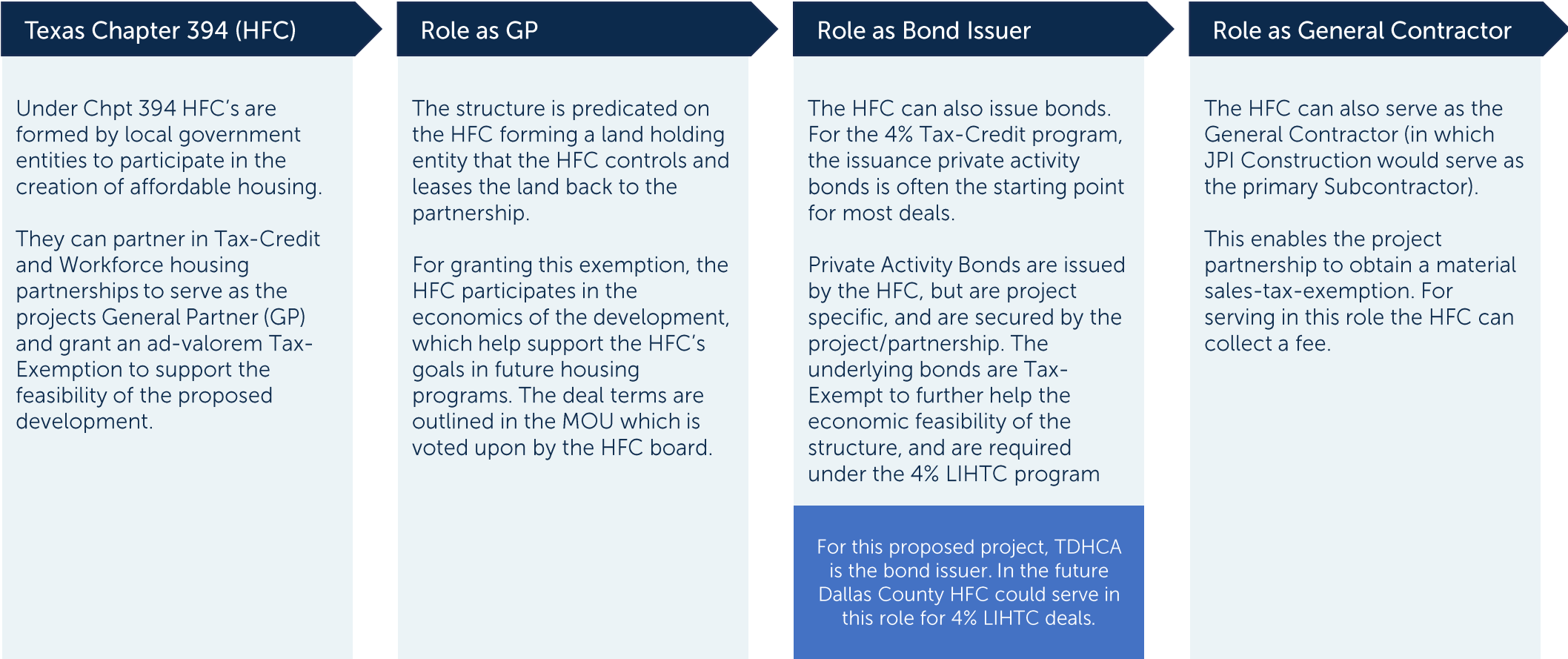


382
COMMUNITIES



115K
HOMES

Role of the HFC



The State Agencies



TBRB

Texas Bond Review Board

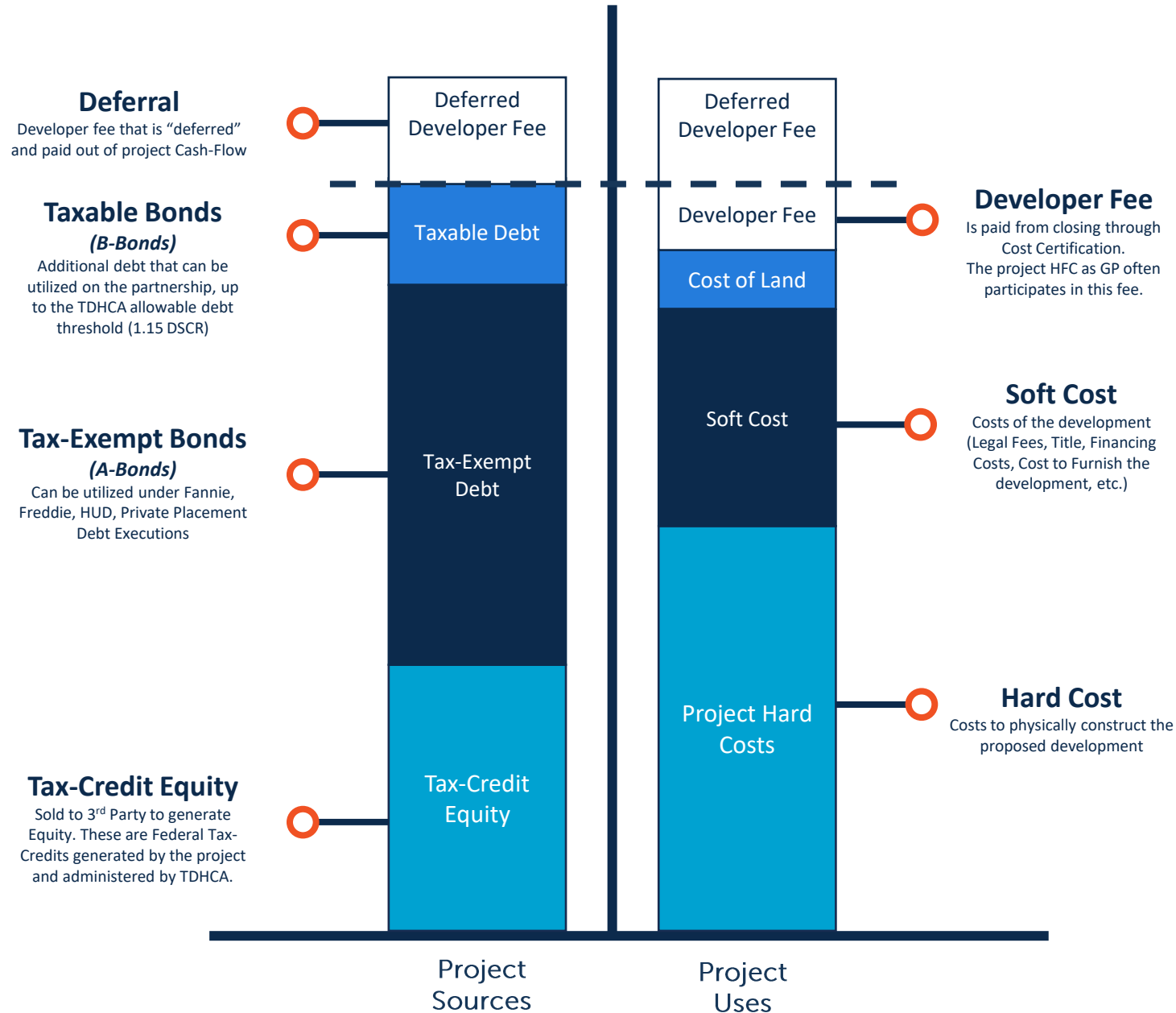
- State Agency Responsible for the allocation of Private Activity Bonds
- Private Activity Bonds are allocated based on a Priority/Lottery System
- For HFC's are allocated by Region (DFW is Region 3)
- Once Bonds are awarded, the project has 180 days to close

TDHCA

Texas Department of Housing &
Community Affairs

- Once bonds are awarded project will apply to TDHCA for Tax-Credits
- TDHCA has threshold requirements and monitors compliance
- Threshold requirements include supportive services & amenity points
- Once approved by TDHCA, they will issue a determination notice
- This means that the project qualifies for Tax-Credits and can close

4% Tax-Credit Structure



Project Timeline



Project Step	Estimated Date
Received Zoning for the Master Planned Development	08/01/2024
Apply to TDHCA for Bond Issuance	09/05/2024
Submit to the Texas Bond Review Board	10/15/2024
Designed a Permit Ready Set of Plans	06/15/2025
Receive Resolution of No Objection	08/07/2025
Submit Tax-Credit Application to TDHCA	10/06/2025
Meet with DCHFC (Discuss Participation & Tax-Credit Process)	01/07/2026
HFC Partnership Agreement (MOU)	01/28/2026
Submit DCHFC Tax-Credit Exhibits	01/28/2026
Receive Building Permits	02/15/2026
TDHCA Determination Notice & DCHFC Docs	03/25/2026
Estimated Project Closing	04/01/2026
180 Day Bond Expiration (Estimated)	07/10/2026



Wilmer Strategic Growth



Target Area's for Investment & Development



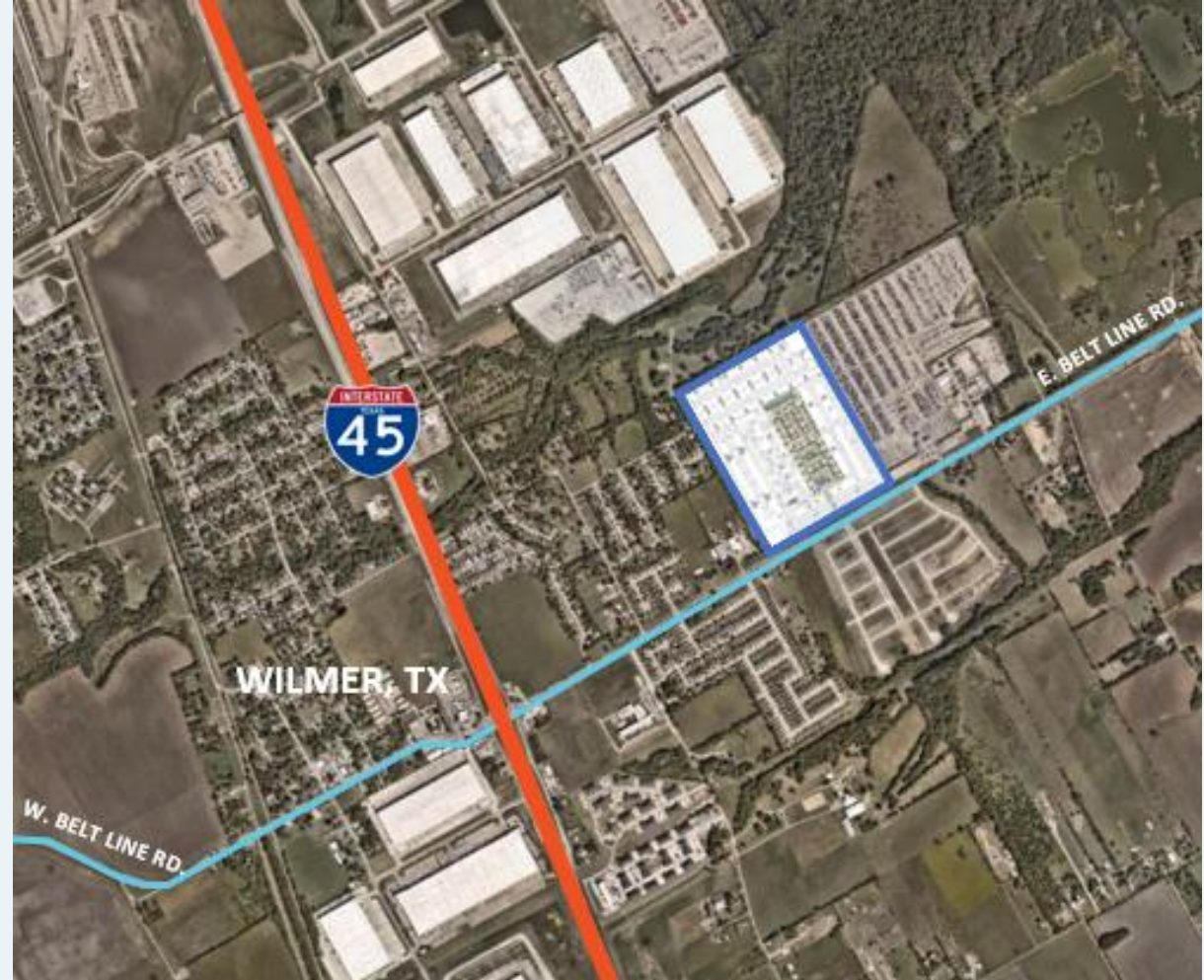
Land Use & Planning:

- Green** – Central Retail District
- Yellow** – High Density residential, Retail, & Light Industrial
- Orange** – Medium Density Residential, & Industrial
- Blue** – Low Density Residential Light & Heavy Industrial Uses

Torrington Wilmer Location



Torrington Wilmer – Wilmer, TX



The Master Plan



ZONED USES

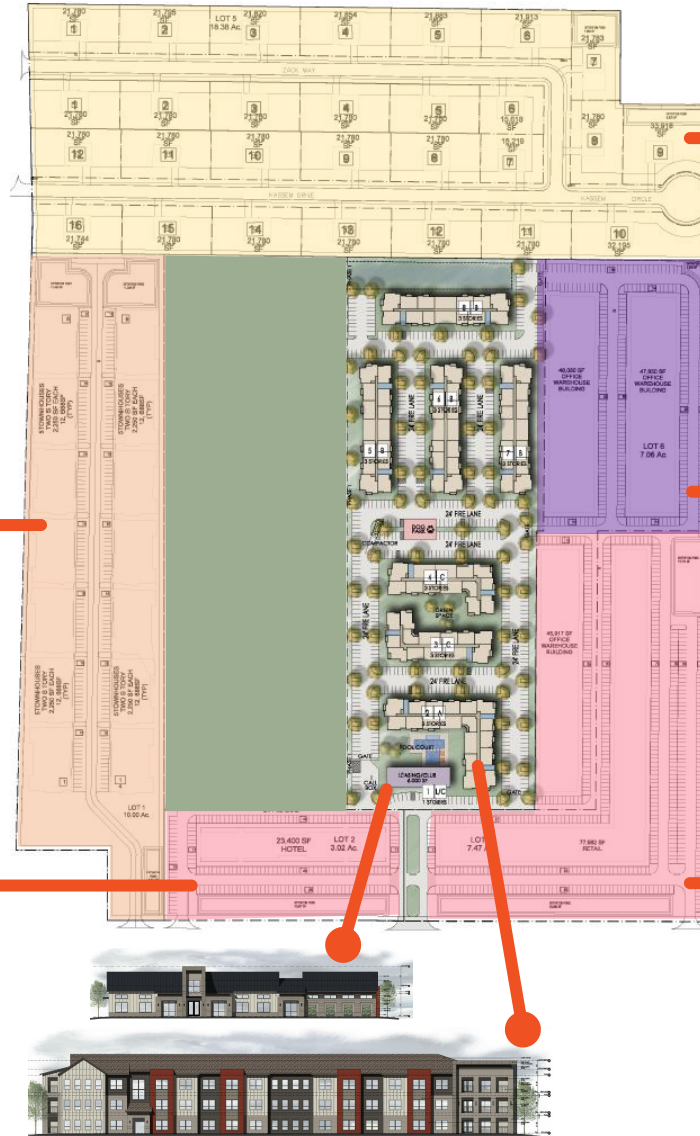
Our development will be a catalyst for the following future development in the 69.3 Acres

- 28 – Half Acre Single Family Lots
- 14 – 5 Unit Town Home Lots
- 23k Sqft – Potential Future Hotel
- 87k Sqft – Potential Future Warehouse
- 77k Sqft – Potential Future Retail
- 45k Sqft – Office Space/Flex Retail

LUXURY TOWN HOMES



FUTURE HOTEL



LARGE LOT HOUSING



FUTURE WAREHOUSE



FUTURE RETAIL & OFFICE





Torrington Wilmer

Torrington Wilmer is a 300-unit affordable housing community located in Wilmer, Texas. This carefully planned development offers affordable, high-quality living options for working professionals and families in a conveniently located job center in Dallas County. This master planned development helps achieve Wilmer’s goals for the community that include expanding need for grocery, restaurant, and hotel options.

The city’s robust job market is supported by diverse industries, including education, distribution, and manufacturing, make it an ideal location for those seeking quality housing close to a rapidly expanding employment center. JPI is seeking partnership with Dallas County to partner in the deal, by providing an Ad Valorem tax-exemption. The development is proposing that the County receive developer fee, admin fees, and cashflows for their participation in the Development.



INVESTMENT OPPORTUNITY	
Location	1501 E. Beltline, Wilmer, TX 75172
Lot Size	12.8 Ac
Units	300
Average SF/Unit	1,052 Sqft
Total Net Rentable Area	315,594 Sqft
Parking	Surface & Covered Parking
Product Type	Walk-Up

SOURCES (M)		USES (M)	
Perm Loan	\$49.7	Land	\$2.8
Tax-Credit Equity	\$33.4	Hard Costs	\$54.9
Deferred Fee + NOI	\$3.3	Soft Costs	\$28.7
TOTAL	\$86.4	TOTAL	\$86.4

TRANSACTION DETAIL	
Total Project Costs	\$86,361,955
Tax-Exempt Bond Req.	\$48,000,000
Partnership	GP Structure: 394
Credit Pricing	\$0.83
Interest Rate Assumption	5.80%
DSCR	1.15x
Hold Timeline	Minimum of 15 Years

UNIT MIX	1-BED	2-BED	3-BED	4-BED	TOTAL
Units	33	135	96	36	300
60% AMI	33	135	96	36	100%

Area Median Income (AMI): \$117,300
Families Earning 60% AMI: \$70,380

Torrington Wilmer Team & Terms



Torrington Wilmer

300 Units – 100% Affordable

Developer: JPI

General Contractor: JPI Construction

Equity Partner: CREA

Construction Loan: TBD

Perm Lender: Cedar Rapids Bank



Key Deal Points:

HFC Upfront Fee or Dev Fee Split

Sales Tax-Savings Fee

Cash Flow Split

Sale or Refinance

Amounts & Timing:

Either a Fixed Fee at close or a % split of developer fee

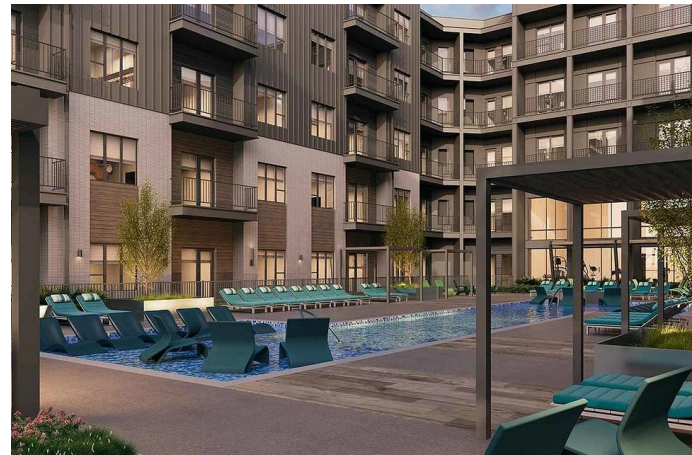
\$150,000 – General Contractor Fee

25% of Cash Flow & Incentive Management Fee

0.5% of the Gross Refinance or Sale

All fees are generated by the project and will help fund the operations of the HFC. The projects liabilities for financing will be on the developer.

Torrington Wilmer



Quality Design

Best in Class Architect

We partner with a best-in-class architect known for delivering thoughtfully designed, cost-efficient residential communities. Their deep understanding of site planning, building systems, and efficient unit layouts consistently results in high-quality, livable spaces that meet both resident needs and developer goals.

Quality Amenities

Our community is designed with resident comfort and peace of mind at the forefront, featuring controlled access entry, well-lit pathways, and advanced security measures. Residents enjoy top-tier amenities including a 24-hour fitness center, a resort-style swimming pool, and thoughtfully curated spaces that support wellness, relaxation, and everyday convenience.

Torrington Wilmer



Quality Housing Quality Finishes

Each apartment features modern, high-quality interior finishes designed for both style and durability. Residents enjoy granite countertops, stainless steel appliances, custom cabinetry, and designer lighting. Spacious layouts, and luxury vinyl plank flooring, create a contemporary living experience.

Impact for Wilmer

This community will provide high-quality housing that enhances neighborhood stability, supports local workforce retention, and contributes to long-term economic vitality. By offering well-designed, amenity-rich residences at accessible price points, the development meets a critical need while fostering a sense of pride and connection among residents.