

Coit Broderick, LP
dba Catholic Housing Initiative
2920 Forest Lane, Suite 415
Dallas, Texas 75234

November 21, 2025

Jonathon Bazan, Assistant County Administrator
County of Dallas
411 Elm Street, 2nd Floor
Dallas, TX 75202

Re: The Broderick, 12800 Coit Road, Dallas, TX

Dear Mr. Bazan:

In December 2020, Catholic Housing Initiative ("CHI") acquired a hotel and adjoining land at Coit and LBJ to create St. Jude Center–Park Central. From the outset, we recognized that the site included more land than was needed for parking and developed a plan to convert the one-acre parking lot facing Coit Road into 108 units of senior housing (see attached graphic).

We initially sought funding for this project through the 2025 9% competitive LIHTC process, but missed the cutoff by one project. We expect the 2026 9% competition to be more balanced and will reapply in the first quarter, 2026. Failing that, we will apply for a bond allocation for 4% credits in mid-2026. We anticipate that the project's sources and uses of funds will approximate the attached schedule.

The project team will be the same as for Gateway Oak Cliff; that is, development will be a collaboration between Carleton and a CHI entity (see attached developer chart).

The top-level owner of the project will be Coit Broderick, LP ("Owner"). The attached ownership chart outlines our preferred structure. We propose the County HFC serve as the general partner, and a CHI special-purpose entity would serve as the special limited partner. This structure allows for a 100% property tax exemption.

The ownership chart does not address land ownership. St. Jude, Inc., another CHI entity, currently owns the land. St. Jude, Inc. proposes to convey the land to for \$1 to Dallas County and Dallas County would lease the land to the Owner with nominal ground rental.

We further propose that Dallas County make a capital contribution to the Owner of \$2.6 MM. While this happens to be the appraised value of the land being transferred to Dallas County, we consider the payment to be a capital inducement to create affordable housing.

We appreciate the opportunity to discuss this proposal further.

Thank you for your consideration.

Sincerely,



Joseph W. Dingman,
Treasurer



- LEGEND**
- CLASH
 - CH METER
 - GAS SIGN
 - TELEPHONE VAULT
 - IRIGATION VALVE
 - ELECTRIC BOX
 - FLOOD LIGHT
 - DAY ANDCHOR
 - LIGHT STANDARDS
 - ELECTRIC METER
 - UTILITY POLE
 - ELECTRIC TRANSFORMER
 - ELECTRIC VAULT
 - HANDICAPPED PARKING
 - SOH
 - FLAS POLE
 - GREASE TRAP
 - SANITARY SINKER CLEAN OUT
 - SANITARY SINKER MANHOLE
 - STORM SINKER DRAIN
 - STORM SINKER MANHOLE
 - TRAFFIC BOLLARD
 - FIRE HYDRANT
 - WATER METER
 - WATER VAULT
 - ROAD 1/2" IRON ROD W/ CAP SET
 - IR" IRON ROD FOUND
 - NOB W/AL 2" W/IRON SET
 - P.O.B. POINT OF BEGINNING

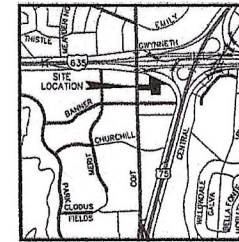
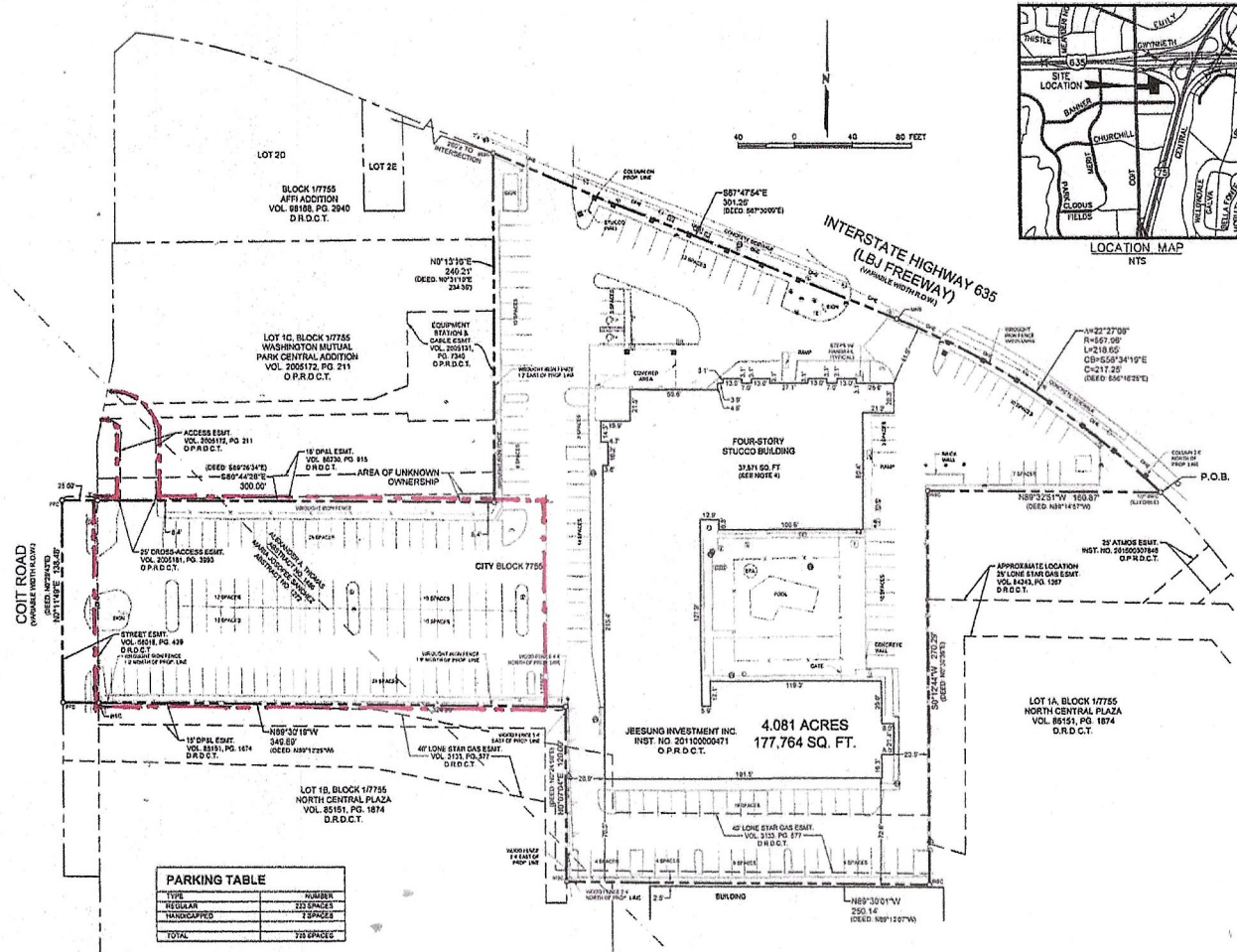
PARKING TABLE	
TYPE	NUMBER
REGULAR	23 SPACES
HANDICAPPED	2 SPACES
TOTAL	25 SPACES

SCHEDULE B TITLE EXCEPTION ITEMS
STEWART TITLE GUARANTY COMPANY
OF # 890828
EFFECTIVE DATE OCTOBER 4, 2020
ISSUED OCTOBER 20, 2020

- 10g. Easement to City of Dallas, recorded in Volume 88018, Page 420 Real Property Records of Dallas County, Texas. (DOES AFFECT AS SHOWN)
- 10i. Terms, conditions, provisions and stipulations of Deed/Congested Access Highway Facility, dated 8/15/03, filed 8/18/03, recorded in Volume 146, Page 85 Real Property Records, Dallas County, Texas. (DOES NOT AFFECT)
- 10k. INTENTIONALLY DELETED
- 10l. Terms, conditions, provisions and stipulations of Easement Agreement for Mutual Cross Access, by and between Cot Partners, L.P. and Central "J", Ltd., dated 07/25/2005, filed 08/16/2005, recorded in Volume 20251, Page 303, Real Property Records, Dallas County, Texas. (DOES AFFECT AS SHOWN)
- 10m. Memorandum by and between Central "J", LTD. and Dallas Coal/LBJ Club, Ltd. dated 12/4/1993, filed 12/4/1993, recorded in Volume 98243, Page 2347, Real Property Records, Dallas County, Texas. As affected by Subdivision Trustees Deed, filed 2/20/2004, recorded in Volume 2004021, Page 3540, Real Property Records, Dallas County, Texas. (SUBJECT TO)
- 10n. Easement, Right of Way and/or Agreement granted to Lone Star Gas, by instrument dated 3/30/1949, filed 6/20/1949, recorded in Volume 3133, Page 577, Deed Records, Dallas County, Texas. (DOES AFFECT AS SHOWN)

NOTES:

1. The basis of bearings for this survey is The State Plane Coordinate System, North Texas Central Zone 4302, North American Datum of 1983, Adjustment realization 2011.
2. Subject property is in "Zone X" according to the National Flood Insurance Program Flood Insurance Rate Map No. 450171 0165K, revised date July 7, 2014.
3. "Zone X" Other Areas: Areas determined to be outside the 0.2% annual chance floodplain.
3. At the time of this survey there was no observable evidence of party walls on the surveyed property.
4. The area of the building shown is based on the building's footprint at ground level.
5. This survey was done without the benefit of a zoning report.
6. At the time of this survey there was no observable surface evidence of earth moving work, building construction or building additions within recent months.
7. At the time of this survey, there was no observable evidence of any recent street or sidewalk construction or repair.
8. No evidence of potential wetlands were observed on the subject property at the time the survey was conducted, nor have we received any documentation of any wetlands being located on the subject property.



DESCRIPTION OF PROPERTY SURVEYED
177,764 SQ. FT. (4.081 ACRES)

BEING a tract of land situated in the Alexander A. Thomas Survey, Abstract No. 1486 and the Mark Josoffee Sanchez Survey, Abstract No. 1272, City of Dallas, Dallas County, Texas and being part of City Block 7756, same being all of that tract of land conveyed to Jeessung Investment Inc. by deed recorded in instrument No. 20110000471, Official Public Records, Dallas County, Texas (O.P.R.D.C.T.), and being more particularly described as follows:

BEGINNING at a 1/2 inch iron rod with flagpole cap found in the south line of Interstate Highway 635 (LBJ Freeway), a variable width right-of-way at the east corner of said Jeessung Investment tract and the northeast corner of North Central Plaza Addition, an addition to the City of Dallas according to the plat thereof recorded in Volume 85151, Page 1874, Deed Records, Dallas County, Texas (D.R.D.C.T.);

THENCE departing said south line of Interstate Highway 635 and with the common line of said Jeessung Investment tract and said North Central Plaza Addition, the following courses and distances:

N 89°32'51" W, a distance of 180.87 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for corner;

S 07°12'44" W, a distance of 239.28 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for corner;

N 89°30'01" W, a distance of 250.14 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for corner;

N 00°07'04" E, a distance of 120.00 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for corner;

N 89°30'10" W, passing at a distance of 324.89 feet a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set at the southeast corner of a Deed Easement to the City of Dallas, Texas recorded in Volume 08018, Page 420, D.R.D.C.T., and continuing for a total distance of 348.89 feet to a point for corner in the east right-of-way line of Coit Road (a variable width right-of-way) at the westmost, southeast corner of said Jeessung Investment tract and the northwest corner of said North Central Plaza Addition;

THENCE N 00°11'40" E, with said east right-of-way line of Coit Road, a distance of 138.48 feet to a point for the westernmost northwest corner of said Jeessung Investment tract;

THENCE S 89°44'28" E, departing said east right-of-way line of Coit Road and with the north line of said Jeessung Investment tract, passing at a distance of 25.00 feet a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set at the northeast corner of said City of Dallas Deed Easement and the southwest corner of Lot 1C, Block 17755, Washington Mutual Park Central Addition, an addition to the City of Dallas according to the plat recorded in Volume 200517, Page 211, O.P.R.D.C.T., and continuing for a total distance of 200.00 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for an interior corner of said Jeessung Investment tract;

THENCE N 00°12'10" E, with a west line of said Jeessung Investment tract and the east line of Lot 1C and Lot 2D, Block 17755, APN Addition, an addition to the City of Dallas according to the plat thereof recorded in Volume 85151, Page 2340, Deed Records, Dallas County, Texas, a distance of 240.21 feet to a 1/2-inch iron rod with yellow plastic cap stamped "VOTEX SURVEYING" set for corner in said south right-of-way line of Interstate Highway 635 at the common corner of said Jeessung Investment tract and said Lot 2D;

THENCE with said south right-of-way line of Interstate Highway 635 and the north line of said Jeessung Investment tract, the following courses and distances:

S 07°47'54" E, a distance of 301.25 feet to a mag nail with washer stamped "VOTEX" set at the beginning of a tangent curve to the right;

is a southeasterly direction, with said curve to the right, having a central angle of 22°27'00", a radius of 557.89 feet, a chord that bears S 50°34'10" E, a distance of 217.25 feet and an arc length of 210.65 feet to the POINT OF BEGINNING and containing 177,764 square feet or 4.081 acres of land, more or less.

SURVEYOR'S CERTIFICATION

To: St. John, Inc.
Jeessung Investment Inc., a Texas corporation;
First Bank, a Texas state bank, and its successors and assigns; and
Stewart Title Guaranty Company;

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2019 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes items 1, 2, 3, 4, 6(a), 8(b), 7(b), 7(b)(1), 8, 9, 10(b), 11 and 14 of Table A thereof.

The fieldwork was completed on September 23, 2020.

Candy Hone 11/12/2020
Name: Candy Hone
Title: RPLS for Votex Surveying Company
Registered Professional Land Surveyor
Registration No.: Texas 5887
Firm No.: 100130003
Address: 10440 N. Central Expressway, Suite 800, Dallas, Texas 75231
Office No.: (469) 333-8831
Email: candy@votexsurveying.com

4.081 ACRES
8102 LBJ FREEWAY
ALTA/NSPS LAND TITLE SURVEY

SITUATED IN THE
ALEXANDER A. THOMAS SURVEY, ABSTRACT NO. 1486
& MARIA JOSOFFEE SANCHEZ SURVEY, ABSTRACT NO. 1272
CITY OF DALLAS, DALLAS COUNTY, TEXAS

SCALE: 1"=40' DATE: OCTOBER 5, 2020
REVISED DATE: NOVEMBER 11, 2020

PROJECT NO. 2020-035

The Broderick .99 acres

GFA	104,474 S.F.
A/C AREA	85,942 S.F.
GLA	65,742 S.F.
COMMUNITY CENTER	4,637 S.F.

SECOND FLOOR	16 UNITS
THIRD AND FOURTH FLOORS	48 UNITS
FIFTH AND SIXTH FLOORS	44 UNITS
TOTAL	108 UNITS

IN ONLY

40' LONE STAR GAS ESMT.

EXISTING
FIRE LANE

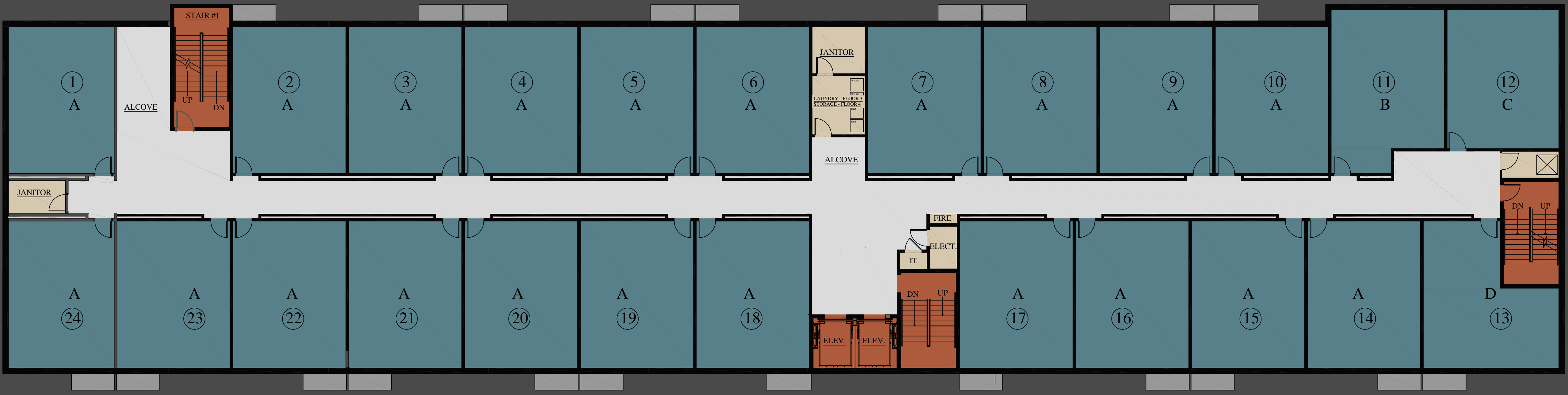
07' 04" E



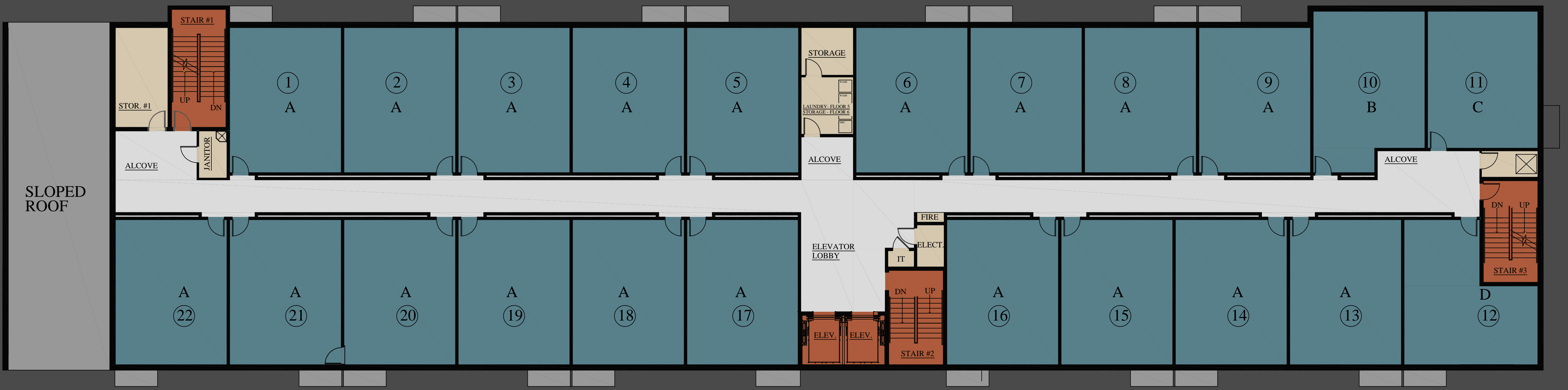
The Broderick
GROUND FLOOR PLAN



The. Broderick
SECOND FLOOR



The Broderick
FLOORS 3 & 4

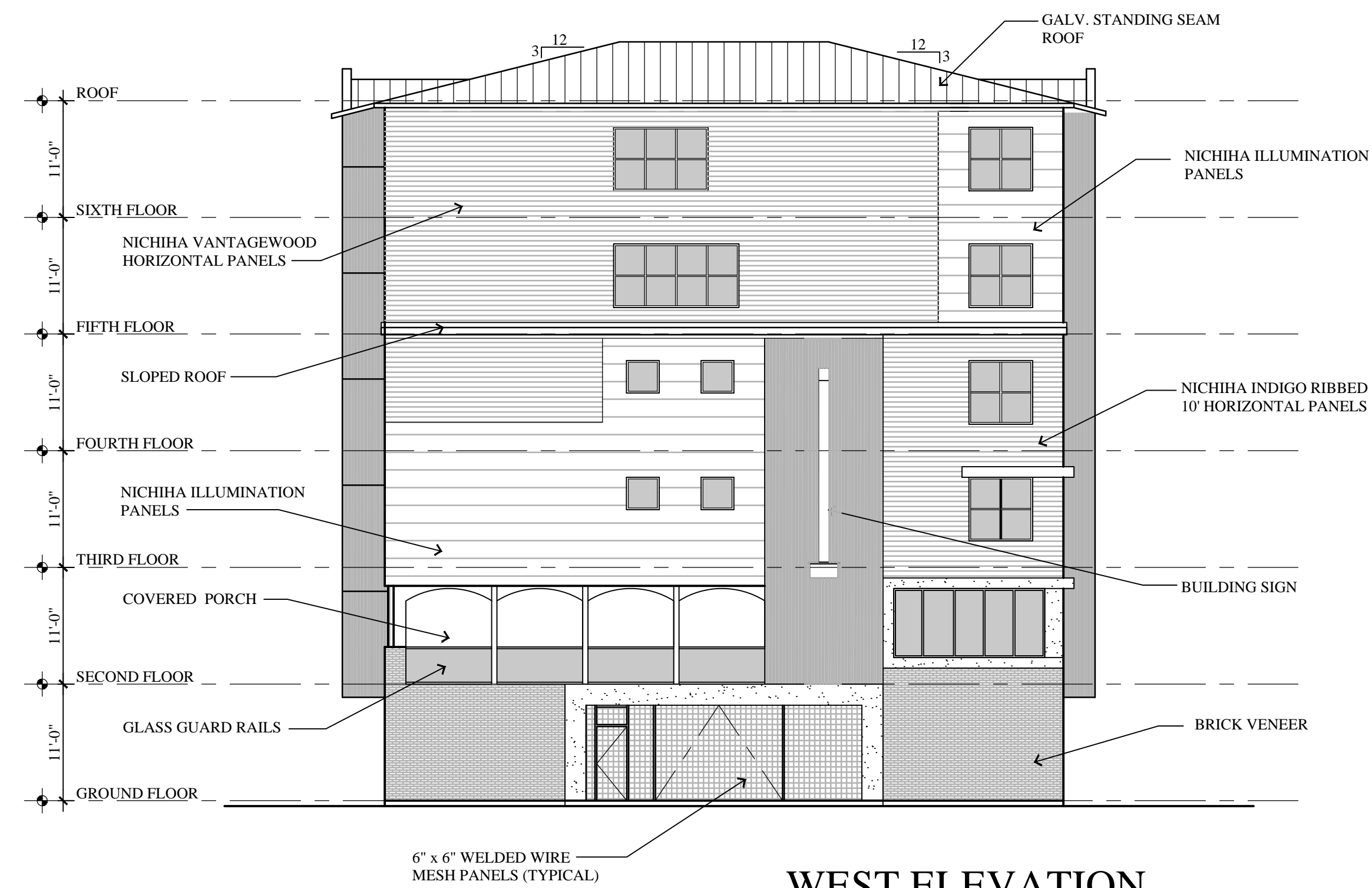


The Broderick
FLOORS 5 & 6

NOTE:
ALL DESIGNATED PRAC UNITS
TO HAVE 36 x 60" ROLL-IN SHOWERS
WITH GRAB BARS

THIRD AND FIFTH FLOORS TO HAVE
COMMUNITY WASHERS AND DRYERS
FOURTH AND SIXTH FLOORS TO HAVE
ADDITIONAL STORAGE





WEST ELEVATION



NORTH ELEVATION

The Broderick ELEVATIONS

The Broderick

Sources and Uses

Last Updated: 11.17.25

USES OF FUNDS		
Purchase of the land	0	
Hard Construction Costs	23,391,252	
Soft Costs	2,381,852	
Financing Fees	2,144,829	
Operating and lease-up reserves	737,369	
Developer Fee	2,661,772	
TOTAL USES OF FUNDS	\$ 31,317,074	

CONSTRUCTION SOURCES OF FUNDS		Status	Notes
Low Income Tax Credit Equity	4,979,502		
Construction Loan	16,050,000		
Dallas County			
City of Dallas	3,500,000		
Deferred Fee	4,053,874		
TOTAL SOURCES DURING CONSTRUCTION	\$ 28,583,376		
TOTAL USES DURING CONSTRUCTION	\$ 28,583,376		

PERMANENT SOURCES OF FUNDS		Status	Notes
LIHTC Equity	16,598,340	amount = requested credits x 10 years x investor price paid	
Perm Loan	6,368,233		
City of Dallas LPS	500		
City of Dallas	4,000,000	*would need to show proof of application by 2/28	
Deferred Developer Fee		0.00%	
FHLB Dallas AHP	1,750,000		
Dallas County	2,600,000		
TOTAL PERMANENT SOURCES	\$ 31,317,073		

FUNDRAISING GAP/CUSHION	\$ 0
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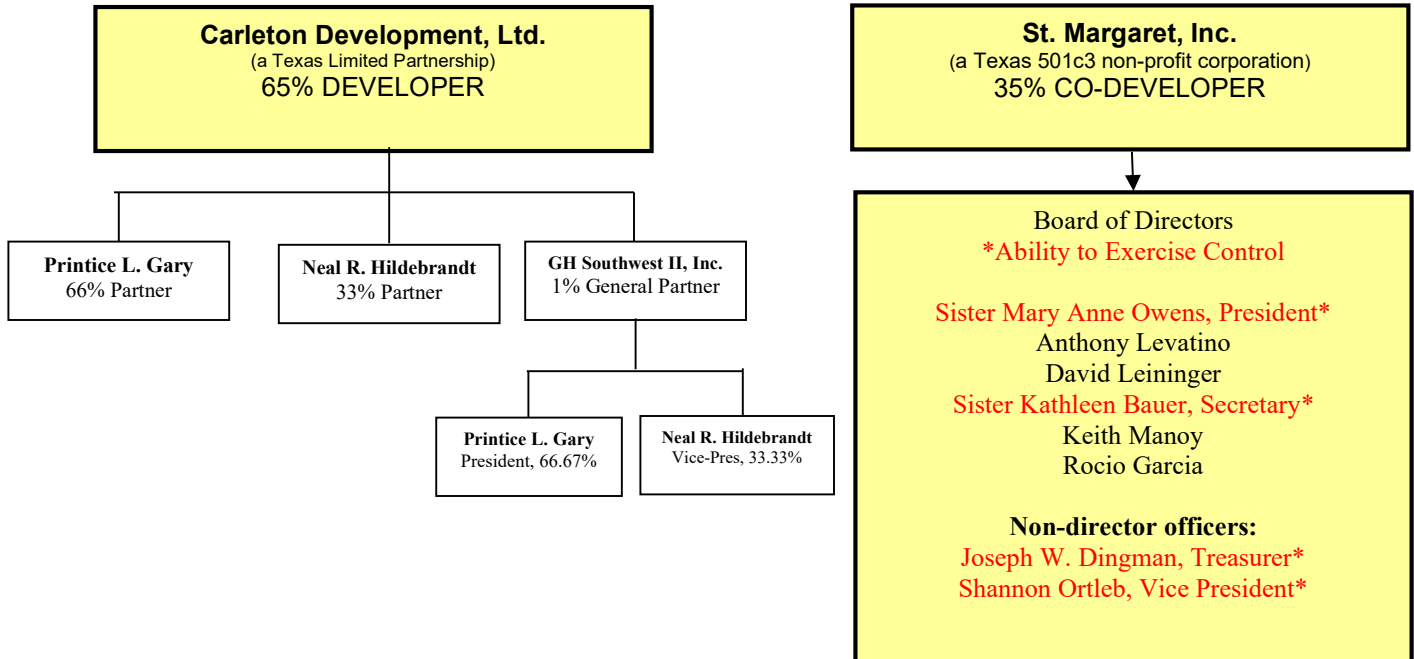
Construction Loan	
Amount:	\$ 16,050,000
Rate:	7.05%
Perm Loan	
Rate	7.15%
10 YR UST	
Rate Spread	
Term	17
Amortization	35
Max Debt Coverage Ratio	1.3
Max Monthly Payment	\$41,355
Max DCR loan	\$6,368,233
Loan Amount	\$6,368,233

Tax Credits	
Total Annual Credits	\$2,000,000
Applicable Fraction:	9%
Applicable Percentage:	100.00%
QCT Bonus	1.30
Max Potential Credits	\$2,000,000
Requested Credits	\$2,000,000
Value of Credits	\$0.83

50% Test (4% only)	
Tax Exempt Bond Amount	\$ -
% of bonds expected to be used on Qual Costs	100%
Bond proceeds expected to finance qual costs	\$0
Aggregate Bases Inclusive of Land Cost	\$20,419,014
Must be Over 50%	0.00%
NOTE: New in 2023 - bond amount no more than 55% basis	

THE BRODERICK – DALLAS, TX

Developer Chart



THE BRODERICK – DALLAS, TX

Ownership Chart

