

# StoneArch Development & Construction

Affordable Multifamily Housing

# StoneArch Development

The president of StoneArch Development, Kenneth G. Cash, has been working in real estate development and construction since 1981. Every project that we undertake benefits from more than 25 years of engineering, development, and construction experience. Because we develop for our own portfolio, we invest in quality developments that benefit the community. Whether it is our projects or our relationships, we build for the long-term.

StoneArch Builders LLC was incorporated into business to manage the design, development, and construction of our multifamily projects. Our people have worked on projects with challenging designs, tight budgets, and demanding schedules. We have been able to build straightforward relationships with clients, design professionals, suppliers, and the trade contractors who have worked shoulder to shoulder with us on those projects.



# Mission

- Providing the best quality, location, and amenities within our industry.
- Meeting or exceeding the expectations of our residents, clients, and partners.
- Developing and building residential communities that will stand the test of time.
- Creating the highest quality product at the lowest cost possible to maximize the return for our investors.
- In summary, we are committed to teamwork, honesty, loyalty, discipline, diligence, and dedication to excellence in everything that we do.

# People

■ **Kenneth G. Cash**  
President

■ **Gary Fairchild**  
Senior Project Manager

■ **Mitch Bailey**  
Project Supervisor

■ **Jim Cooke**  
Project Supervisor

■ **Paula Barrera**  
Office Manager

■ **Rosemary G. Cash**  
Project Administrator

■ **Susan Morelli**  
Accounting



# Kenneth G. Cash

## President

Ken Cash is a real estate developer and builder with 23 years of experience successfully developing and building multifamily, single family, and commercial real estate projects. He engineers and manages his projects to obtain the highest possible quality.

Ken has built nearly 3,500 units of multifamily housing, as well as 22 townhomes, 34 single family homes, and 3 commercial projects throughout Texas, Alabama, Arizona, Florida, North Carolina, and Tennessee.

Seven multifamily developments totaling 1,716 units have been completed in the Houston area.

■ Stonehaven Apartment Homes	192 units	Houston
■ Baypointe Apartments	236 units	Webster
■ Fairlake Cove Apartments	200 units	Houston
■ Northland Woods Apartments	280 units	Houston
■ Longboat Key Apartments	272 units	Houston
■ Copperwood Ranch Apartments	288 units	Houston
■ Bellfort Pines Apartments	248 units	Houston







# Stonehaven Apartment Homes

15301 Northwest Freeway

Houston, TX 77040

192 Units of Housing serving Working Families



## The finest in design, amenities, and service

Stonehaven Apartment Homes is an example of a recently completed family development that is 100% occupied. This development offers one-, two-, and three-bedroom units with a wealth of amenities.

- Gated Community
- Luxurious Community Center
- Relaxing Swimming Pool
- State-of-the-Art Fitness Room
- Learning Center
- Gazebo, Picnic Area, and BBQ Pits
- Two Children's Playgrounds
- On-Site Landry Center with Laundry Connections in Units
- Energy Star Appliances
- Nearby Parks and Shopping
- Walk to Public Transportation

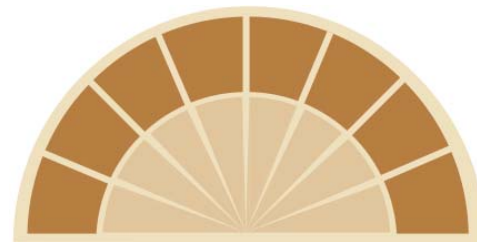




## West Oaks Senior Apartment Homes

West Oaks Senior Apartment Homes at 15059 Caseta Road in Houston is currently under construction with an anticipated completion date of July 2009. This community will offer 232 units of housing for active seniors. Fantastic amenities include a swimming pool, ping-pong tables, computer area, sky lounge, indoor and outdoor seating areas, public and private balconies, community room, and picnic areas.

# Affordable Housing in Your Community



StoneArch Development is making  
dreams come true in  
**Houston, Texas**

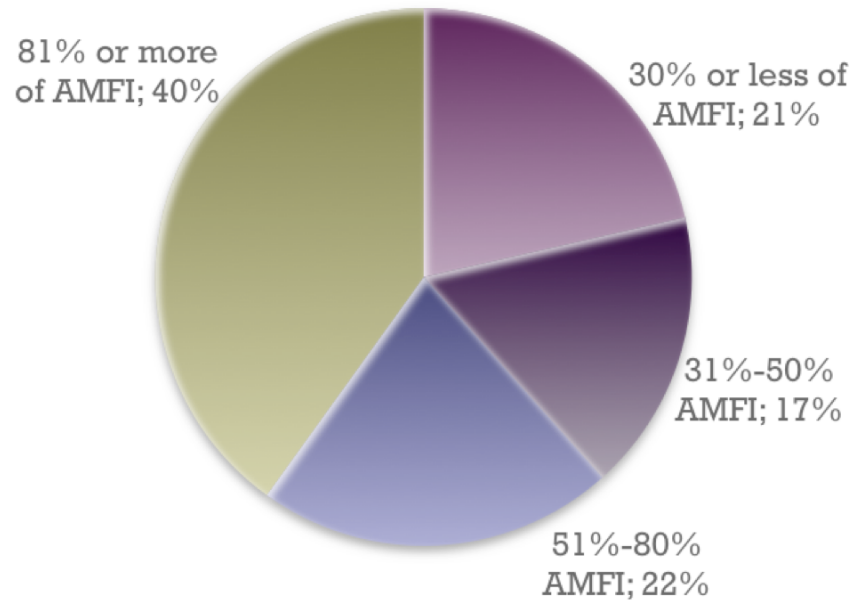


# Families in Need

According to 2000 US Census Data, there are 388,967 total households in Houston residing in rental housing. Over half of all households are considered low income.

Of all renters, 33% pay more than 30% of their income on housing costs, while 15% pay more than half of their gross income. For households earning less than 30% AMFI, these percentages dramatically increase: 73% pay more than 30% of their income on housing, while 56% pay more than half of their income on housing. These families may be forced to choose between paying the rent and paying for school supplies.

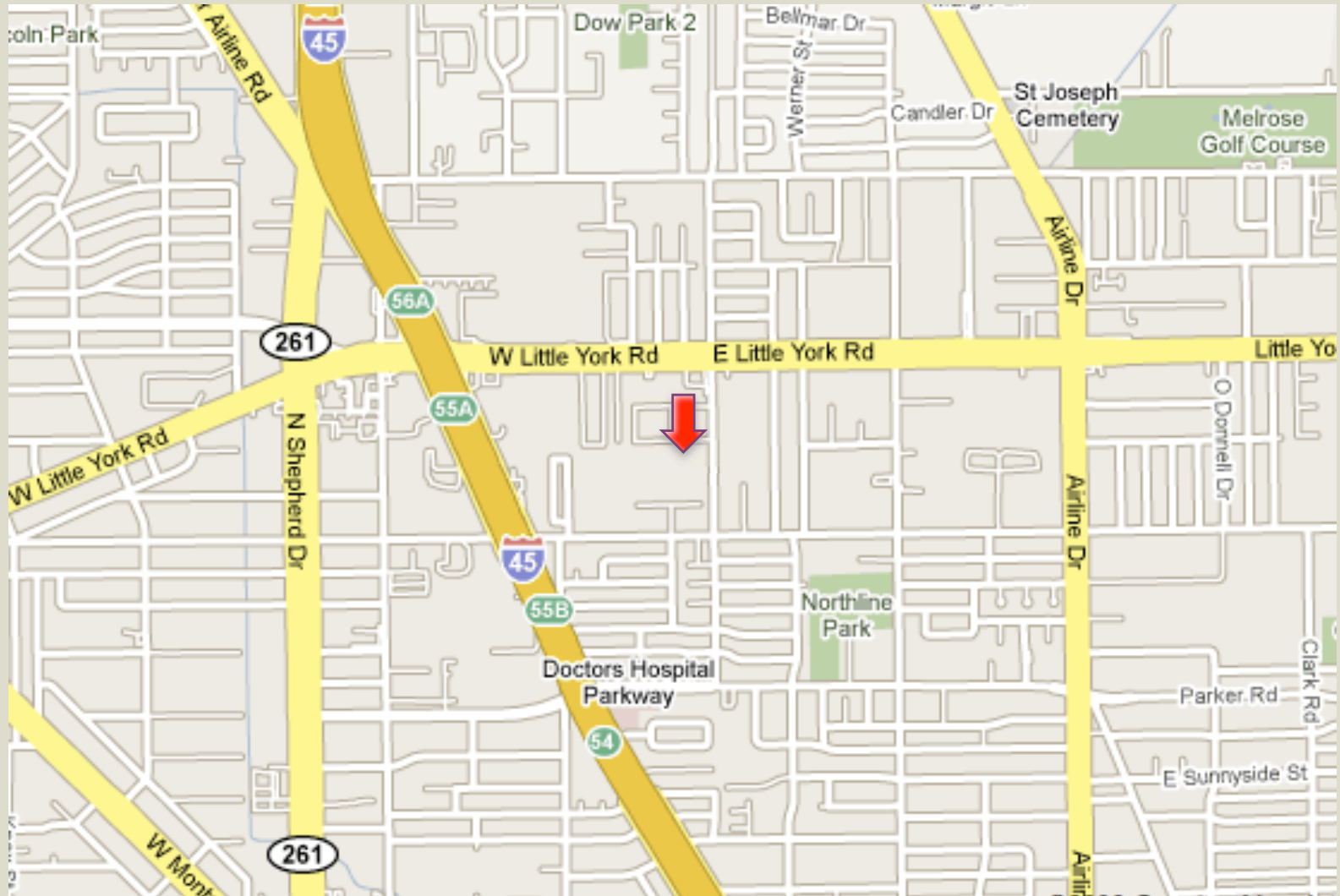
All Renter Households by Income, Houston



StoneArch Development is proposing a new multifamily community that will be affordable for Houston's families.

# Northline Apartment Homes

Northline Apartment Homes is a proposed rental community located in north Houston, east of IH 45, south of the intersection of Northline and Little York.



# Northline Apartment Homes

## Unit Mix

### 170 Unit Development

9 Units for Families earning 30% AMFI  
77 Units for Families earning 50% AMFI  
84 Units for Families earning 60% AMFI

### 42 Total One-Bedroom Units

Rents range from \$264 to \$720

### 68 Total Two-Bedroom Units

Rents range from \$608 to \$825

### 60 Total Three-Bedroom Units

Rents range from \$842 to \$900

Rents are determined by a formula assuming that a household should not spend more than 30% of its monthly gross income on housing costs.

## Tenant Incomes

Incomes are based on the Area Median Family Income (AMFI) and adjusted by household size.

The median income for a family of four in the Houston Metropolitan Area is \$61,100.

AMFI	Income for 2-Person Household	Income for 4-Person Household
30%	\$14,670	\$18,330
50%	\$24,450	\$30,550
60%	\$29,340	\$36,660
80%	\$39,120	\$48,880



# Amenities

Our developments are designed for the active family. The Northline Apartment Homes will have a variety of amenities, including a swimming pool, fitness center and exercise room, community room and activity areas, computer center, picnic and BBQ areas, public and private balconies, child playscapes, and much more.

For the comfort of our residents, units will have covered entries, microwave ovens, refrigerator with icemaker, ceiling fixtures in all rooms, storage rooms, 9-foot ceilings, and R-15 wall and R-30 ceiling insulation systems. The property will also be equipped with full perimeter fencing and controlled gate access.



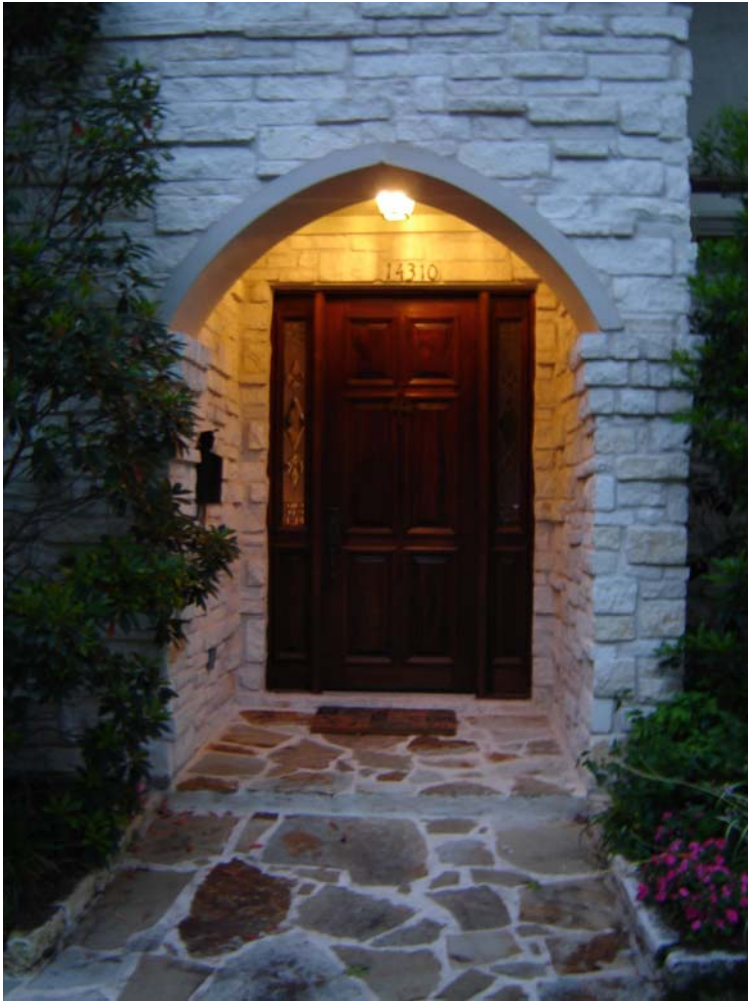
# Housing Tax Credit Program

The Housing Tax Credit Program is the primary method of financing for StoneArch Development's proposed community.

Through this program, developers are awarded tax credits, which are then sold to investors as a means of raising the capital necessary to build the development.



The Texas Department of Housing and Community Affairs is the State agency that administers this program. Because of the State's involvement, developments financed through the program have income restrictions and must adhere to program requirements. This also means that the State of Texas monitors the development for compliance with program rules and inspects the property to make sure it is safe and properly maintained.



# Welcome Home!



STONEARCH  
DEVELOPMENT  
&  
CONSTRUCTION

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