

Governor
Joseph M. Lombardo



Members
Treasurer Zach Conine
Director Kristopher Sanchez
Director Tom Burns
Ken Liu
Tracy Holland
Jesse Haw
Matt Kershaw
Blayne Osborn

AGENDA

MEETING OF THE NEVADA STATE INFRASTRUCTURE BANK

July 18, 2025

11:00 A.M.

Locations:

Via videoconference at the following locations:

Nevada State Capitol
Old Assembly Chambers
101 North Carson Street
Carson City, NV 89701

Governor's Office Conference Room
1 State of Nevada Way
Las Vegas, NV 89119

Members of the public may also participate in this meeting virtually through Microsoft Teams, accessible here:

Join the meeting

Meeting ID: 260 766 523 509

Passcode: vz7tf6Dd

Dial in by phone: (775) 321-6111

Phone conference ID: 265 078 810#

Agenda Items:

1. Roll Call
2. Public Comment
Comments from the public are invited at this time. Pursuant to NRS 241.020(3)(d)(7), the Board intends to limit to 3 minutes the time for an individual to speak and reserves the right to impose other reasonable restrictions on place or manner for such comment. No restriction will be imposed based on viewpoint. Comment will only be received on matters relevant to the Board's jurisdiction. The Board is not permitted to deliberate or take action on any items raised during the public comment period until the matter itself has been specifically included on an agenda as an item upon which action may be taken by the Board.

Comments by the public may be emailed to ejimenez@nevadatreasurer.gov by 9:00 p.m. the day before the scheduled meeting and include the commenter's full name. Content may be redacted due to inappropriate language. All written public comments shall, in their entirety, be included as part of the public record.

3. Approval of the minutes from the State Infrastructure Bank Board of Directors meeting from May 12, 2025. **(For discussion and possible action).**
4. Staff report on the operations and administration of the Nevada State Infrastructure Bank, including an update on financing applications received by the Nevada State Infrastructure Bank, and direction to staff as appropriate **(For discussion and possible action).**

Presenter: Erik Jimenez, Secretary to the Board of Directors

5. Presentation by the National Campus and Community Development Corporation on the proposed Gateway Hotel project located on the University of Nevada Reno Campus. **(For discussion only).**
6. Public Comment.
Comments from the public are invited at this time. Pursuant to NRS 241.020(3)(d)(7), the Board intends to limit to 3 minutes the time for an individual to speak and reserves the right to impose other reasonable restrictions on place or manner for such comment. No restriction will be imposed based on viewpoint. Comment will only be received on matters relevant to the Board's jurisdiction. The Board is not permitted to deliberate or take action on any items raised during the public comment period until the matter itself has been specifically included on an agenda as an item upon which action may be taken by the Board.

Comments by the public may be emailed to v.kilgore@nevadatreasurer.gov by 9:00 p.m. the day before the scheduled meeting and include the commenter's full name. Content may be redacted due to inappropriate language. All written public comments shall, in their entirety, be included as part of the public record.

7. **ADJOURNMENT**

STACKED AGENDA: Above is an agenda of all items scheduled to be considered. Unless otherwise stated, items may be taken out of the order presented on the agenda by the discretion of the Chair. Items may also be combined for consideration or pulled or removed from the agenda at any time. Persons who have business before the Commission are solely responsible to see that they are present when their business is conducted.

The Nevada State Infrastructure Bank is pleased to make reasonable accommodations for persons with physical disabilities. Please call (775) 684-7190 or email v.kilgore@nevadatreasurer.gov if assistance is required.

In the event there are supporting materials available for items on this agenda, such materials will be produced upon request pursuant to NRS 241.020(7) and (8) by submitting a request via email to ejimenez@nevadatreasurer.gov. Supporting materials may also be available at the Bank's website at <https://sib.nv.gov?Board>.

Erik Jimenez, Secretary to the Board of Directors may be contacted at (775) 684-5609 to obtain copies of supporting materials, which are available to the public at 101 North Carson Street, Suite 4, Carson City, NV 89701.

THIS AGENDA HAS BEEN POSTED IN THE FOLLOWING PUBLIC LOCATIONS:

- **State Capitol Building, 1st & 2nd Floors, 101 North Carson Street, Carson City, NV 89701**
- **Nevada Legislative Building, 401 South Carson Street, Carson City, NV 89701**
- **Nevada State Library, 100 Stewart Street, Carson City, NV 89701**
- **Blasdel Building, 209 East Musser Street, Carson City, NV 89701**
- **Southern Nevada State Office Building, 1 State of Nevada Way, Las Vegas, NV 89119**
- **Also online at: <https://sib.nv.gov> and <https://notice.nv.gov/>.**

BOARD OF DIRECTORS FOR
THE NEVADA STATE INFRASTRUCTURE BANK

Agenda Item 3
July 18, 2025

Item: Approval of the minutes from the State Infrastructure Bank Board of Directors meeting from May 12, 2025.

Summary:

For approval, please see attached minutes from the Nevada State Infrastructure Bank Board of Directors meeting held on May 12, 2025.

Fiscal Impact: None by this action.

Staff recommended motion:

To accept and approve the minutes of the Board of Directors for the Nevada State Infrastructure Bank meeting from May 12, 2025.

STATE INFRASTRUCTURE BANK

May 12, 2025, 11:00AM

Summary Minutes

Location:

Via videoconference at the following locations:

Old Assembly Chambers
Capitol Building, Second Floor
101 N. Carson Street
Carson City, NV 89701

Governor’s Office Conference Room
1 Harrah’s Court
Las Vegas, NV 89199

Board Directors & members present:

Treasurer Zach Conine - Las Vegas
Director Kristopher Sanchez - Department of Business and Industry – Teams
Member Tracy Holland - Carson City
Member Matt Kershaw - Teams
Member Blayne Osborn - Carson City
Member Ken Liu - Teams

Others present:

Erik Jimenez:	State Treasurer’s Office	Stephen G. Aichroth:	Nevada Housing Division
Veronica Kilgore:	State Treasurer’s Office	Melissa Rowe:	Lincoln County Hospital District
Emily Nagel:	State Treasurer’s Office		
Mary M. Huck:	Attorney General’s Office		
John Peterson:	JNA Consulting Group		
Ryan Henry:	Taft Law		
Rich Easter:	?		

Agenda Item 2 - Public Comment: No public comment.

Agenda Item 3 – For discussion and possible action: Approval of the minutes from the State Infrastructure Bank Board of Directors meeting from May 12th, 2025.

Motion to approve the meeting minutes from Director Kristopher Sanchez, Member Matt Kershaw seconded the motion. Motion passed unanimously.

Agenda Item 4 – For discussion and possible action: Staff Report on the operations and administration of the Nevada State Infrastructure Bank, including an update on financing applications received by the Nevada State Infrastructure Bank, and direction to staff as appropriate.

Staff report on the operations and administration of the Nevada State Infrastructure Bank, including an update on financing applications received by the Nevada State Infrastructure Bank, and direction to staff as appropriate. Erik stated that the bank has hired an administrative assistant three which should help with the workload from the incoming applications to the bank.

Since the last Board meeting on March 25, 2025, staff has: Worked with the Lincoln County Hospital District to finalize its application for potential financing from the Grover C. Dils Medical Center for the proposed Clinic and Physical Therapy Building Project, which will be up for the Board of Director’s consideration at its May 12, 2025, meeting. Conducted regular check-ins with current borrowers of the Bank on status updates on projects that have been approved for loans by the Board of Directors; and continued to meet with prospective borrowers on projects that may be submitted to the Board of Directors for its consideration.

As of March 7, 2025, the Bank has \$55,169,574 in total available resources spread out across the following budget accounts: Operating Account (Budget Account 4672): \$74,273.26, Affordable Housing Revolving Account (Budget Account 4673): \$25,478,191.06, Charter School Capital Needs Revolving Account (Budget Account 4674): \$774,927.04, Federal Infrastructure Matching Account (Budget Account 4675): \$5,180,421.29, State Infrastructure Bank General Account (Budget Account 4676): \$9,354,942.23, MLB Stadium Credit Enhancement (Budget Account 1106): \$14,318,621.03

Of these balances, the Affordable Housing Revolving Account (Budget Account 4673) has an outstanding \$25,000,000 obligation for the Desert Pines Infrastructure Project. Similarly, the State Infrastructure Bank General Account (Budget Account 4676) has \$1,492,547.01 remaining for obligation for the West Wendover Fire Station/Emergency Operations Center Project as well as an additional \$7,750,000 in outstanding obligation for the TRI-GID Processed Water Extension Project.

After taking into account these existing obligations previously approved by the Board of Directors, as well as expected revenues for the remainder of Fiscal Year 2025, the Bank currently has \$6,854,696 in available funds to provide loans and other financial assistance to qualified borrowers.

The Bank was initially capitalized with \$74,620,742 in general obligation bond proceeds to provide loans and other financial assistance to qualified borrowers. To date, the Board of Directors has approved seven loans for a total of \$74,502,000. Of this amount, Bank staff has disbursed \$40,259,453 to qualified borrowers so far and has an additional \$34,242,547 in allocated funds remaining to disburse. After accounting for all of the loans that have previously been approved by the Board of Directors, the Bank has \$118,742 of initial bond proceeds remaining.

Additionally, the Bank has/will earn an additional \$6,735,954 in revenues from loan origination fees, interest payments, principal payments, and investment earnings; which the Board can also choose to utilize to provide additional loans and financial assistance to qualified borrowers.

Bank staff continues to work to identify a new pipeline of potential projects to utilize the Bank's remaining \$6,854,696 in available loan funds. Since the last Board of Directors meeting in March 2025, the Bank has not received any additional applications for potential financing but has worked to finalize the potential \$1,950,000 loan to support the Grover C. Dils Medical Center for the proposed Clinic and Physical Therapy Building, which will be up for the Board's consideration at its May 12, 2025, meeting. Currently, the Bank has one completed financing applications amounting to \$1,950,000 in its current queue, which will be considered by the Board of Directors, and an expected \$29,100,000 in potential future applications to the Bank. If the Bank were to process all of the applications that are expected in the next few months, all available funds could potentially be exhausted until sizable loan repayments are made over time.

Treasurer Conine: "Any questions from Board Members?"

Jesse Haw: "Thank you. Sorry, this is Jesse How for the record. I just heard you mention that the future salaries and other stuff are going to come out from proceeds from the monies generated in in the SIB. Do we have an amount even when you fill those positions, Eric, that, that we need to hit or has somebody looked at that? I'm sure you have. Thank you."

Erik Jimenez: "Thank you vice chair. We do. Let me just look at my tables here. Let me get you at least the numbers that we have in expected income and then we can go through kind of what the expected staffing costs are so far in fiscal year 2425 South revenues that have been received, or will be received. We expect 440 \$5000.00 and \$20.00 in loan origination fees a little over 170 \$2000.00 in interest payments. An additional 77,000 in principal payments that wouldn't be applied for admin. So that's about 690 \$5000.00 in potential income for fiscal year 2425 and then we move into fiscal year 27. We expect of the non revolving income of those categories to be about 3.4 \$1,000,000.00 in total the available revenues that we have to support administration and staffing. So not touching into any of the principle repayments of the loans will be about 4.1 \$1,000,000.00 covering both fiscal year 2425 and fiscal year 26 and 27. I don't have the exact number off the top of my head. It's a couple \$100,000.00 for the expected staffing. More than happy to get you that after this meeting but the 4.1 \$1,000,000.00 would well exceed any potential staffing that we would need."

Jesse Haw: "Thank you."

Treasurer Conine: "Thank you. Any additional questions for Mister Jimenez? All right I'll take the opportunity here to say that I was able to go to West Wendover to attend kind of the opening of that fire station about 2 weeks ago and, I got to tell you the number of people who showed up in West Wendover a town of about 6000 for the opening of this new facility was really remarkable and from the chief firefighters to the local Law enforcement. And that was able to join us. Just a really really grateful small town in Nevada and I don't know who hears had a chance to be in West Wendover but this makes a really big deal for them not just from the life safety perspective but also from. The economic development that having facilities like that and being you know sort of a really developed town can open mayor was grateful, the council was grateful. The entire town was grateful for the work that we were able to do. On that project through the bank and I think everybody said pretty clearly right that it wouldn't have happened but for our work. So I just want

to thank the rest of the board and of course you Mister Jimenez for getting that one done all the projects are important, but I think that's a great example of one where. If not for the bank it just wouldn't happen. So anyway, I just want to make sure I shared that with that I will close Agenda Item 4 move on to Agenda Item 5, presentation.”

Presenter: Erik Jimenez, Chief of Policy, State of Nevada Treasurer’s Office

Agenda Item 5 - For discussion only: Presentation of the staff report required pursuant to Regulation LCB File No. R017-22 for the proposed Grover C Dills Medical Center for the Lincoln County Hospital District Project which was previously submitted to the Nevada State Infrastructure Bank for consideration.

Erik Jimenez: “before I get started Mister treasure I believe member Osborne would like to make a disclosure.”

Member Osborn: “Yes. Thank you, Mr. Chair Blayne Osborn, for the record, just want to make a disclosure that in my personal capacity, I'm the President of Nevada Rural Hospital Partners and of which Grover C Bills Medical Center is a member hospital of ours. Therefore, I will abstain from any and all actions on Agenda Items 5,6 and 7. Thank you”

Erik Jimenez: “Treasurer before I get started on the staff report in 5, just as a lay of the land, what we're doing with these next 3 agenda items, has become commonplace. Hopefully this one of the last times we have to do this, but Agenda Item 5 will be the presentation on the staff report which will require no action. Then we will have an agenda item to transfer money among various accounts. It's an accounting exercise and then we'll consider the project in Agenda Item 7.”

Erik Jimenez then went on to present the Staff report for the Lincoln County Hospital District’s Grover C. Dils Medical Center and Physical Therapy building project.

The applicant is requesting \$1,950,000.00 from the State Infrastructure Bank's General Account. Based on the cash flow expectations, the Bank and Staff is comfortable with a 15 year proposed term on this loan with an interest rate that was calculated after subsidy at 3.98%. The total project costs is \$5,100,000.00 of which the applicant has secured the remaining outstanding balance of approximately \$3,700,000.00 in grants from the US Department of Health and Human Services. They're coming to the Bank for the \$1,950,000.00 gap. When looking at that \$5,100,000.00 total cost that would mean a leverage multiple for the Bank of 2.6 times and through the expected amortization table, if we draw as expected from the applicant, we expect to generate a little over \$657,000.00 in interest for the bank for this loan.

The applicant is looking to build a new 10,000 square foot clinic and physical therapy building that's located on property that is adjacent to the existing Grover C. Dils Hospital campus. The new facility will be located on hospital property that's already owned by the Lincoln County Hospital District. They will continue to serve the approximately 4,800 people in the immediate and surrounding area. Access to care in Lincoln County is hard to come by and currently the hospital is having to wait list

patients, because they can't serve them for certain services. The goal with the expansion of space is to improve that access to care for the community.

Erik then paused to allow John Peterson with JNA Consulting to explain the proposed repayment. Since the applicant is proposing and has promulgated a revenue pledge of all available revenues that they can pledge for the Hospital District for repayment of this loan.

John Peterson: “Thank you for the record, John Peterson with JNA Consulting Group. Thank you again, Mr. Jimenez, Treasurer for the opportunity to present this. As Mr. Jimenez mentioned the plan of finances for the hospital to issue a revenue bond that's payable from its net patient revenue. And so that is essentially gross patient revenues that the hospital receives from treating patients in Lincoln County. Less any bad debt allowance, as well as contractual adjustments. In fiscal 24, the audited net patient revenue for the Grover C Deals Hospital District was approximately \$7.9 million. Our estimated debt service on this proposed \$1.95 million bond is approximately \$170,000 per year, which means that coverage on the debt from the pledge revenue is roughly 48 times, so, very robust coverage. We expect that those patient revenues will continue in the future. There is a provision in the bond resolution that the hospital board adopted that if patient revenues were to fall to the extent that they were only 150% instead of 4800%, that they are right now, the hospital would be required to adjust rates and charges to keep that revenue pledge made whole so that the infrastructure Bank receives its payment. But overall, I think it's a very solid pledge from the hospital. And I would pause there and see if there are any questions.”

Member Haw: “For the record, Jesse Haw. Mr. Peterson, can pledges priorities be changed, or are we locked in with where we are as a priority? I'm not familiar with that system. Can you tell me how that works? Thanks.”

John Peterson: “Yes, John Peterson for the record. Excellent question. Yes. So the Infrastructure Bank has a first lien pledge of those revenues. We cannot put any additional pledges that are superior to the State Infrastructure Bank. We can put additional pledges that are on a parity with this. That is subject to an additional bonds test that we have to meet, that additional bonds test is 200% of the pledge. So again, we're very far above those thresholds, but we cannot put you into like a passenger or second place seat.”

Member Haw: “Thank you”

Mr. Peterson then went on to talk about the proposed 15 year amortization schedule. Stating that the first payment to the Bank will be on December 1st of 2025 and the final payment will be June 1st of 2040. He thanked the Bank Staff and Board for the 3.98% financing rate, as it is a lower rate than the Hospital would receive to secure financing from commercial lenders. He then offered to answer any questions.

Mr. Jimenez then took over the presentation and continued stating that the interest rate environment is at a strange point. The Bank locked in that interest rate knowing that it may have raised by 100 basis points at any other date. The Bank is comfortable with the locked in rate and timeframe. Bank Staff has analyzed the applicants audited financial statements for 2020, 2021, 2022, 2023 and 2024. Staff has also reviewed its existing FY 2025 budget as well as its Capital Improvement plan and looking at

all of those documents' Staff did see some blip in and around the pandemic. As many hospital partners can say, there were a lot of moving pieces during that year particularly for our healthcare providers. The documents show a relatively stable income and revenues for the applicant in those subsequent 4 years. Staff believes that this applicant is an eligible borrower being that it's it is a governmental unit.

Staff did an analysis on the number of jobs through an analysis per \$1,000,000.00 of construction spend. The Bank doesn't anticipate any additional permanent jobs. Moreso just the additional space that will allow more patients to be served. There are expected construction indirect and induced jobs through the through this project. The construction is expected to result in approximately 84 total jobs, consisting of 28 direct construction jobs, and 56 supplier and induce jobs. Which is relatively large in a place like Caliente and is good jobs for hardworking folks. The applicant has agreed to adhere to the Bank standards of apprenticeship, utilization local hiring, prevailing wages, as well as the environmental standards for the Bank. Staff did an analysis on whether this project would fall within a disadvantaged community based on the census track metrics, showing this project does not fall within a low income census tract. It has a borderline high social vulnerability score, while it doesn't qualify as a disadvantaged community for the banks 40% goal under this project. Staff acknowledges that the people in Lincoln County do struggle with finding access to affordable health care, making this a worthwhile project to consider. Mr. Jimenez then asked if there were any questions from Board members.

Treasurer Conine, seeing and hearing none, then closed Agenda Item 5 and opened Agenda Item 6.

Presenters: Erik Jimenez, Secretary to the Board of Directors

Agenda Item 6 – For discussion and possible action: Approval of a transfer of \$1.9 from the Federal Infrastructure Matching Account to the Nevada State Infrastructure Bank's General Account. Treasurer Conine then turned the attention to Member Blayne Osborn to re-state his disclosure.

Member Osborn: "Thank you, Mr. Chair, Blayne Osbourne for the record again, want to make that same disclosure that in my personal capacity, I'm the President of Nevada Rural Hospital partners and of which Grover C Bills Medical Center is a member hospital of ours. And therefore, I will abstain from any action taken on these Agenda Items 6 and 7, thanks."

Erik Jimenez: "Thank you Mister Treasurer, and agenda item 6 for the Board. Again, this is an accounting exercise because there are different restrictions on the Federal Infrastructure Matching Account and the General Account, this project can only be funded out of the General Account due to the location of the project and kind of the funding sources that are being applied. I would just note for the Board currently in your unobligated balances, balances that haven't been approved for anything, you'll see some outstanding bond proceeds and Treasurer's Office interest income. The dollars that we have accumulated in these accounts over the life of the Bank that have been sitting and earning interest, record amounts of interest I might add, thanks to our Investment Team over in the Treasurer's Office. but we have about \$5,180,000.00 in unobligated dollars in the Federal Infrastructure Matching Account. I think from where we are in a bank perspective, until we know what's going on with the Legislative session and other kind of moving parts, for right now I think

this will probably be the last project that we consider until Bank revenues start flowing in through different projects and we can look at that. That was outlined in the packet in Agenda Item 4, but we do feel comfortable that this transfer can be made, and we still have a good cushion for the bank to cover both operational expenses and potentially other future projects that might come up.”

Treasurer Conine thanks Erik Jimenez and asked if there were any questions from Board Members. Hearing none, he asked if there was a motion

Member Tracy Holland made a motion. Member Jesse Haw seconded the motion. Motion passed unanimously with the abstention of Member Osborn.

Presenters: Erik Jimenez, Secretary to the Board of Directors

Agenda Item 7 – For discussion and possible action: Consideration and possible approval of a loan of \$1.9 million from the Nevada State Infrastructure Bank’s General Account to Lincoln County Hospital District Project for the Grover C. Dils Medical Center and Psychical Therapy Building project, and direction to staff as appropriate.

Treasurer Conine asked if there were any questions from Board Members. Hearing none, he asked if there was a motion

Member Jesse Haw made a motion. Director Kristopher Sanchez seconded the motion. Motion passed unanimously with the abstention of Member Osborn.

Agenda Item 8 - Public Comment: No public comment.

Meeting Adjourned at 12:00 p.m.

BOARD OF DIRECTORS FOR
THE NEVADA STATE INFRASTRUCTURE BANK

Agenda Item 4
July 18, 2025

Item: Staff report on the operations and administration of the Nevada State Infrastructure Bank, including an update on financing applications received by the Nevada State Infrastructure Bank, and direction to staff as appropriate.

Summary:

Please see the attached staff report on the operations and administration of the Nevada State Infrastructure Bank.

Fiscal Impact: None by this action.

To: Board of Directors of the Nevada State Infrastructure Bank
From: Erik Jimenez, Secretary to the Board of Directors
Date: July 15, 2025
Re: State Infrastructure Bank – Agenda Item 4 – Staff Report

The following report has been prepared by Bank Staff to detail the administration and operations of the Nevada State Infrastructure Bank since the last meeting of the Board of Directors on May, 12 2025.

Administration / Operations:

Since the last meeting of the Board of Directors, staff from the State Treasury has worked to ensure that the Bank’s operations have continued seamlessly by working to service the Bank’s public-facing website, serving as staff to the Board of Directors, evaluating financing applications that have been submitted by potential borrowers, and working to increase the awareness of the Bank to local governments, Tribal governments, and non-profit organizations.

Since the last Board meeting on May 12, 2025, staff has:

- 1) Finalized the loan execution and an initial disbursement of \$1,500,000 to the Lincoln County Hospital District for the for the Grover C. Dils Medical Center Physical Therapy and Patient Clinic project.
- 2) Received loan origination fee payments from the Economic Development Authority of Western Nevada/Redwood Materials for TRI-GID Processed Water Extension Project, as well as from the Lincoln County Hospital District for the Grover C. Dils Medical Center Physical Therapy and Patient Clinic project.
- 3) Received ongoing loan repayments and interest payments from the Truckee Meadows Fire Protection District for the Hidden Valley Fire Station Apparatus Bay Project.
- 4) Disbursed the second payment of \$7,750,000 to the Economic Development Authority of Western Nevada for the TRI-GID Processed Water Extension Project;
- 5) Conducted regular check-ins with current borrowers of the Bank for status updates on projects that have been approved for loans by the Board of Directors
- 6) Received a new financing application from the South Lyon County Hospital District for a proposed new physician clinic project;
- 7) Received a new financing application from the National Campus and Community Development Corporation - UNR Properties LLC for the proposed Gateway Hotel Project; and
- 8) Continued to meet with prospective borrowers on projects that may be submitted to the Board of Directors for its consideration;

State Infrastructure Bank Financial Overview:

As of June 30, 2025, the Bank has \$46,148,433 in total available resources spread out across the following budget accounts:

- Operating Account (Budget Account 4672): \$52,860.90
- Affordable Housing Revolving Account (Budget Account 4673): \$25,648,872.00
- Charter School Capital Needs Revolving Account (Budget Account 4674): \$782,186.03
- Federal Infrastructure Matching Account (Budget Account 4675): 3,093,145.31
- State Infrastructure Bank General Account (Budget Account 4676): 2,086,026.17
- MLB Stadium Credit Enhancement (Budget Account 1106): \$14,485,342.54

Of these balances, the Affordable Housing Revolving Account (Budget Account 4673) has an outstanding \$25,000,000 obligation for the Desert Pines Infrastructure Project. Similarly, the State Infrastructure Bank General Account (Budget Account 4676) has \$764,869.78 remaining for its obligation for the West Wendover Fire Station/Emergency Operations Center Project as well as \$450,000 for the Lincoln County Hospital Physical Therapy and Patient Clinic Project.

Prior to considering future revenues, the Bank has \$5,395,359.73 in available resources to cover both staffing costs as well as future loans in the Fiscal Year 2026/2027 Biennium.

After considering outstanding obligations previously approved by the Board of Directors, as well as expected revenues for Fiscal Year 2026, the Bank will have \$10,973,752 in available funds to cover staffing costs as well as provide loans and other financial assistance to qualified borrowers by the end of Fiscal Year 2026.

A table outlining the various budget accounts, accrued interest, and allocated amounts can be found below:

Account	Balance as of 6/30/25	Amount recently allocated, yet to be spent	Remaining Unobligated Amount
State Infrastructure Bank Operating Account (BA 4672)	52,860.90		
Affordable Housing Revolving Account (BA 4673)	25,648,872.00	25,000,000.00	648,872.00
Charter School Capital Needs Revolving Account (BA 4674)	782,186.03	0.00	782,186.03
Federal Infrastructure Matching Account (BA 4675)	3,093,145.31	0.00	3,093,145.31
State Infrastructure Bank General Account (BA 4676)	2,086,026.17	1,214,869.78	871,156.39
MLB Stadium - Credit Enhancement (BA 1106)	14,485,342.54	0.00	14,485,342.54

Total Funds Available to the Bank	\$46,148,433
Total anticipated obligated amount for the MLB Credit Enhancement	\$14,485,343
Total obligated funds for previously approved projects	\$26,214,870
Current available funds for staffing costs and potential new projects in FY26/27	5,395,359.73
Expected repayment income/fees on Loans in FY26	\$5,578,391.90
Total unobligated funds which could go towards future loans/admin costs through FY26	\$10,973,752

Outstanding Loans: The Bank was initially capitalized with \$74,620,742 in general obligation bond proceeds to provide loans and other financial assistance to qualified borrowers. To date, the Board of Directors has approved eight loans for a total of \$76,452,000. Of this amount, Bank staff has disbursed \$50,237,130.32 to qualified borrowers so far, and has an additional \$26,214,869.68 in allocated funds remaining to disburse.

After accounting for all of the loans that have previously been approved by the Board of Directors, the Bank has \$0 of initial bond proceeds remaining and is currently operating on investment return income as well as revenues generated by the Bank. Additionally, the Bank is expected to earn an additional \$5,578,391.90 in revenues from loan origination fees, interest payments, principal repayments, and investment earnings in Fiscal Year 2026; which the Board can also choose to utilize to provide additional loans and financial assistance to qualified borrowers.

All of the outstanding loans that have been previously approved by the Board of Directors, is expressed in the table below:

Loans Approved by the Board of Directors of the Nevada State Infrastructure Bank Through June 30, 2025						
Account and Receiving Organization	Project	Approved Loan	Term	Interest Rate	Origination Fee	
BA 4676 State Infrastructure Bank General Account (\$40.0 Million Initial Bond Funding)						
City of West Wendover	Fire Station Emergency Operations Center	\$ 1,750,000	10 years	3.65%	\$ 17,500	
SafeNest Temporary Assistance for Domestic Crisis, Inc.	One Safe Place Project	\$ 5,000,000	10 years	3.42%	\$ 50,000	
Truckee Meadows Fire Protection District	Hidden Valley Station: Apparatus Bay Project	\$ 5,252,000	25 years	3.11%	\$ 52,520	
Economic Development Authority of Western Nevada	Tahoe Regional Industrial Center-General Improvement District: Processed Water Extension Project	\$ 15,500,000	11 Years	3.20%	\$ 155,000	
Lincoln County Hospital District	Physical Therapy and Patient Clinic Project	\$1,950,000	15 years	3.98%	\$19,500	
Total for State Infrastructure General Account:		\$ 29,452,000				
BA 4673 Affordable Housing Revolving Account (\$20.0 Million Initial Bond Funding)						
The Northern Nevada Building and Construction Trades Council Development Corporation	Carville Park Apartments	\$ 7,000,000	30 years	5.00%	\$ 70,000	
Urban Strategies LLC	Desert Pines Infrastructure Project	\$ 25,000,000	35 years	4.51%	\$ 250,000	
Total for Affordable Housing Revolving Account		\$ 32,000,000				
BA 4674 Charter School Capital Needs Revolving Account (\$15.0 Million Initial Bond Funding)						
Opportunity 180	Nevada Facilities Fund	\$ 15,000,000	20 years	1.50%	\$ 150,000	
Total for Charter School Capital Needs Revolving Account		\$ 15,000,000				
Total amount Bond Proceeds Received		\$ 74,620,742				
Total amount for SIB Loans Approved as of January 22, 2025		\$ 76,452,000				
Amount of Bond Proceeds Remaining		\$ -				
Total Amount of SIB Loans Approved as of June 30, 2025		\$ 76,452,000				
Total Amount of SIB Loan Disbursements as of June 30, 2025		\$ 50,237,130				
Amount remaining to disburse for previously approved loans		\$ 26,214,870				

Expected Loan Pipeline: Bank staff continues to work to identify a new pipeline of potential projects to utilize the Bank’s remaining \$10,973,572 in available loan funds. Since the last Board of Directors meeting in May 2025, the Bank has received two applications for financing, which amount to \$12,700,000.

Additionally, the Bank has an expected \$29,100,000 in potential future applications to the Bank, which unlikely be able to be considered due to the actions from the Nevada State Senate in removing the proposed new funding for the State Infrastructure Bank in the 2025 Capital Improvement Program (Senate Bill 502), which was passed by the Nevada State Assembly and included in Governor Lombardo’s Recommend Budget.

A brief overview the potential projects the Bank is currently expecting in its pipeline is included below:

State Infrastructure Bank Loan Pipeline

Project	Project Ask	Status	Location
Gateway Hotel Project - National Campus and Community Development Corporation - UNR Properties LLC	\$10,000,000	Application has been received by the Bank, initial presentation at the 7/18/25 Board meeting	Washoe County
Physician Clinic - South Lyon County Hospital District	\$2,700,000	Application has been received by the Bank. Staff is reviewing the application.	Lyon County
Clear Acre Apartments	\$10,000,000	Application expected in 2026	Washoe County
Access Capital - Nevada Non-Profit Loan Fund	\$2,500,000	Application expected mid-2025. Preliminary presentation at the 3/23/25 Board meeting.	Statewide
Bristlecone Recovery Center - Medicaid Facility Expansion	\$600,000	Application expected late-2025	Washoe County
Sun Valley Manufactured Housing Project	\$5,000,000	Application expected late-2025	Washoe County
Clark County Water Reclamation District - Logandale Sewer Project	\$7,000,000	Application expected late-2025	Clark County

Douglas County Health Clinic Expansion	\$2,500,000	Application expected in late-2025	Douglas County
Carson City - Spirit of Hope - Elderly Housing Project	\$3,000,000	Application expected in late-2025	Carson City

Amount Available for Loans/Financial Assistance after repayments in FY26	\$10,973,752
Total Amount Requested (as of 7/14/25)	\$12,700,000
Expected Amount Still to Be Requested	\$30,600,000
Amount remaining if all were to be approved	(\$32,326,248)

BOARD OF DIRECTORS FOR
THE NEVADA STATE INFRASTRUCTURE BANK

Agenda Item 5
July 18, 2025

Item: Presentation by the National Campus and Community Development Corporation on the proposed Gateway Hotel project located on the University of Nevada Reno Campus.

Summary:

For discussion only, please see the attached presentation and corresponding financing application submitted by the National Campus and Community Development Corporation on the proposed Gateway Hotel project located on the University of Nevada Reno Campus.

Fiscal Impact: None at this time

For Discussion Only

Mathewson University Gateway Hotel Conference Center

Empowering Education. Elevating the Community.



tolles **EDGE MOOR**
INFRASTRUCTURE & REAL ESTATE



**134-key, five-floor lifestyle hotel in
UNR's Mathewson Gateway District**

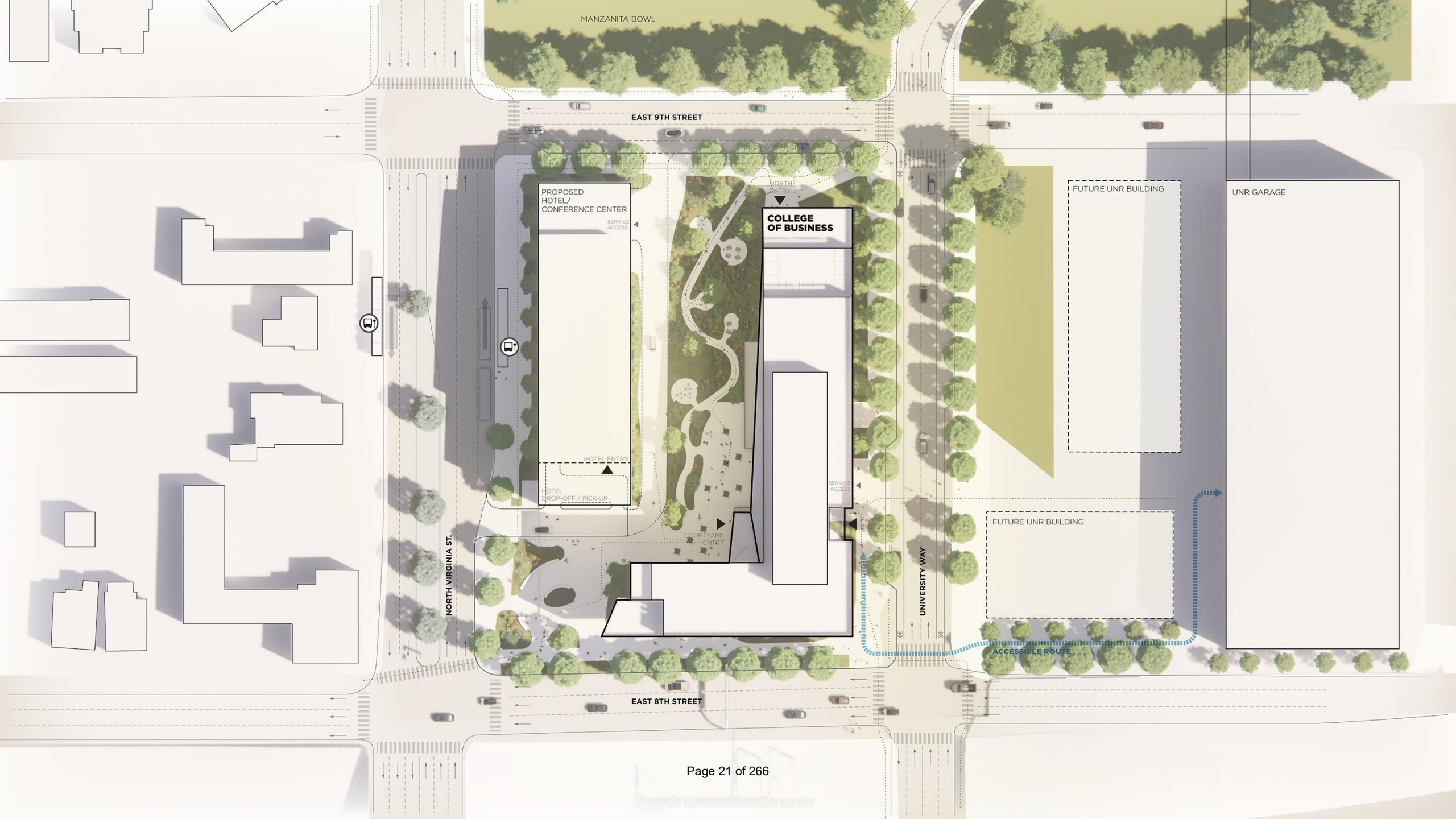
Conference rooms

Rooftop restaurant

Upscale rooms and amenities

**First new hotel construction in
downtown Reno in 20 years**

AC
HOTELS



MANZANITA BOWL

EAST 9TH STREET

PROPOSED HOTEL / CONFERENCE CENTER

COLLEGE OF BUSINESS

FUTURE UNR BUILDING

UNR GARAGE

NORTH VIRGINIA ST.

EAST 8TH STREET

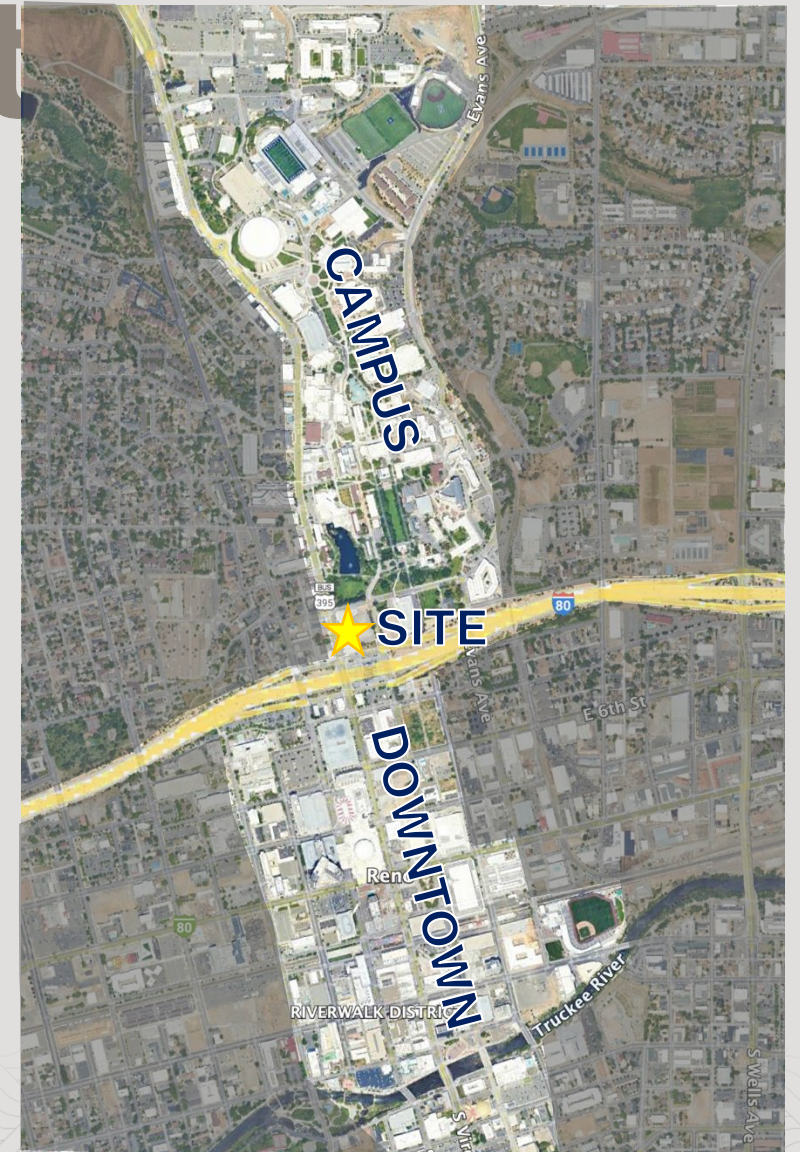
UNIVERSITY WAY

FUTURE UNR BUILDING

ACCESSIBLE ROUTE

Community Impact

- \$1.47M annual cash flow to UNR for academic and other programs
- Enhances Virginia Street walkability, spurring local investment
- Avoids ~13.5 metric tons CO2/year via walkable campus access
- Dramatic visual improvement to Downtown Reno & Gateway District
- Hospitality internships strengthen regional workforce pipeline



Economic Benefits

- 160–225 construction job-years, \$38M to Nevada contractors
- 40 full-time hospitality jobs with competitive wages
- \$18M annual economic output from \$12M
- Boosts non-gaming tourism, attracting academic and tech conferences
- Long-term asset that will be owned by UNR



Preliminary Budget

CATEGORY	BUDGET	SENIOR LOAN	NSIB LOAN	FOUNDATION EQUITY
Hard Costs	38,224,379	19,324,379	9,900,000	9,000,000
FF&E & OS&E	5,919,500	5,919,500		
Soft Costs	7,924,996	4,410,036		
Financing Cost	1,706,125	1,606,125	100,000	
Capitalized Interest	5,570,000	5,570,000		
TOTAL PROJECT COSTS	\$59,345,000	\$40,345,000	\$10,000,000	\$9,000,000

NOTE: Preliminary Budget
 The figures provided herein are preliminary and indicative. They are subject to refinement based on final design, market conditions, contractor bids, and project development.

Financially Sound

- **Conservative proforma**
 - \$12M stabilized revenue, 36% EBITDA margin
- **Strong DSCR**
 - Senior Loan 2.0x DSCR; NSIB Loan >1.68x DSCR
- Up to \$10M UNR Foundation equity reduces leverage
- Non-recourse to UNR, NSHE, or State; hotel revenue repays loan
- NCCD's \$1.3B asset management experience
- Expert Edgemoor/Tolles development team ensures execution

NSIB Alignment

- Advances economic diversification (NRS 408.55048)
- Supports climate goals with efficient design (NRS 445B.380, 704.7820)
- Meets NSIB Sec. 17 labor standards - Nevada contractors and prevailing wages
- Leverages up to \$10M equity and bonds for maximum impact

Timeline and Next Steps

- Schematic design complete
- Contractor selection Q3 2025
- Financial Close Q2 2026
- Construction starts Q2 2026
- Grand Opening Q1–Q2 2028

Conclusion

- Low-risk project with conservative proforma, strong DSCR
- Drives economic growth, jobs, and community benefits
- Aligns with NSIB's mission for Nevada's future
- Request: Approve \$10M loan to advance UNR and Reno's prosperity

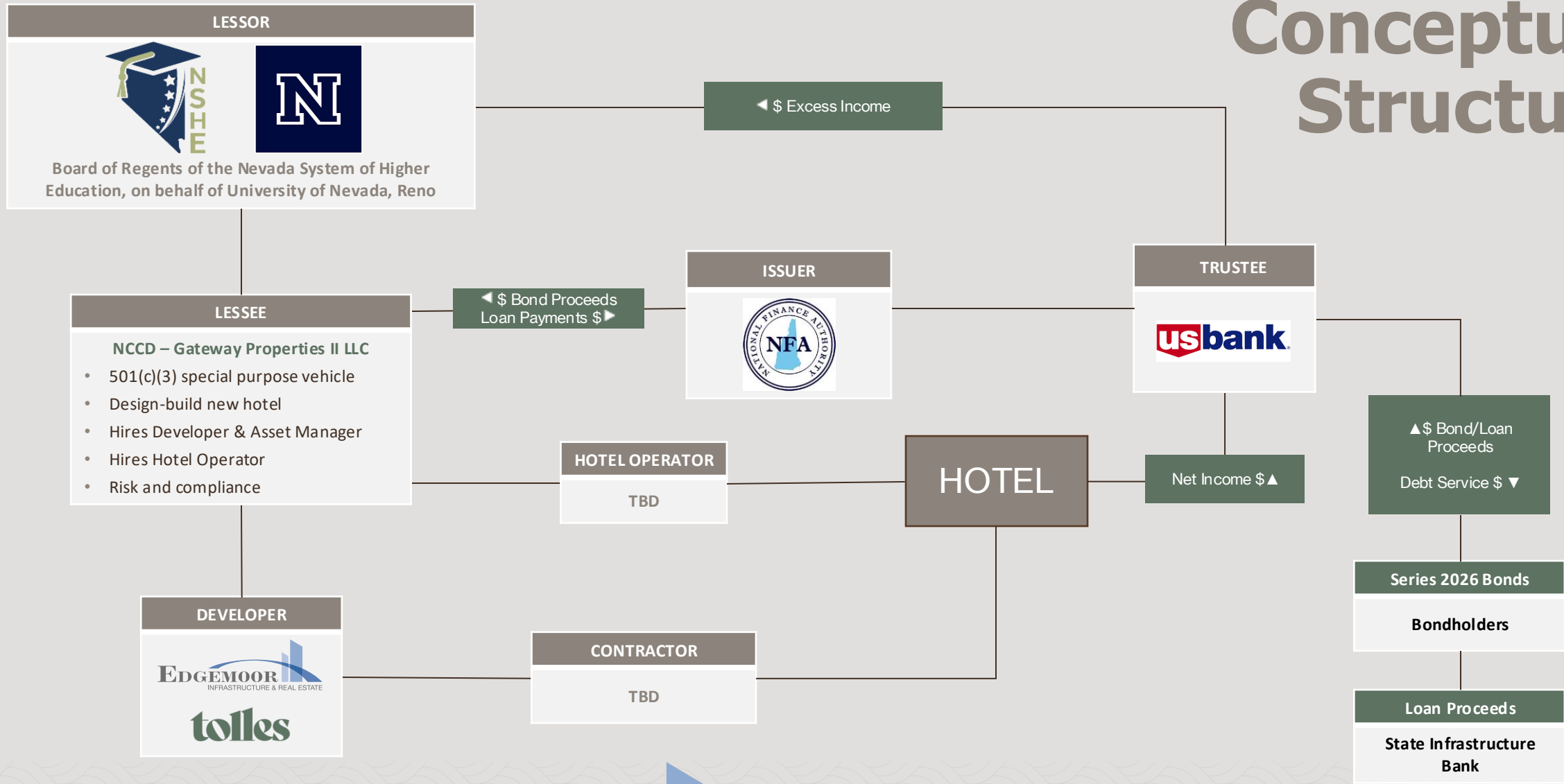
Mathewson University Gateway Hotel Conference Center

Empowering Education. Elevating the Community.



tolles **EDGE MOOR**
INFRASTRUCTURE & REAL ESTATE

Conceptual Structure





Nevada State Infrastructure Bank Financing Application

Nevada State Infrastructure Bank Overview:

The Nevada State Infrastructure Bank was established to provide low-cost financing to Nevada state agencies, local governments, Tribal governments, and non-profit organizations for priority infrastructure projects.

Pursuant to Chapter 408 of the Nevada Revised Statutes, the Bank may provide financing for a variety of infrastructure projects, including: transportation facilities, utility infrastructure, digital infrastructure, recycling and sustainability infrastructure, renewable energy infrastructure, social infrastructure, water and wastewater infrastructure, and other infrastructure related to economic development.

The Bank has been capitalized with an initial \$75 million in State general obligation bonds that, are allocated to the following accounts within the Nevada State Infrastructure Bank:

- \$40 million for projects for the Federal Infrastructure Matching Account;
- \$20 million for projects for the Affordable Housing Revolving Account; and
- \$15 million for projects for the Charter School Capital Needs Revolving Account.

In evaluating applications, the Bank will also seek to leverage outside capital and federal funding to help finance projects that improve quality of life, strengthen Nevada's climate resiliency, and help to promote a strong economy for communities across the State.

Application Instructions:

Please complete all sections of the application below and attach any required exhibits to request financing from the Nevada State Infrastructure Bank.

Prior to applying to the Bank for financing, please familiarize yourself with all the statutes and regulations governing the operation of the Bank.

The relevant statutory provisions can be found in [Chapter 408 of the Nevada Revised Statutes](#) (NRS 408.55048 – 408.55088).

Additionally, the [regulations of the Bank](#) provide the application requirements and describe the process for determining qualified projects and borrowers for applications to the Federal Infrastructure Matching Account, the Affordable Housing Revolving Account, and the Charter School Capital Needs Revolving Account.

Applications for financing will be reviewed by Bank staff and may be presented to the Board of Directors of the Nevada State Infrastructure Bank for consideration¹.

Completed, applications may be submitted as follows:

Via electronic mail:

Nevada State Infrastructure Bank

Email: Financing.application@sib.nv.gov

Via regular mail:

Nevada State Infrastructure Bank

c/o Executive Director

555 East Washington Avenue, Suite

5200 Las Vegas, Nevada 89101

¹ Note: submission of an application does not guarantee Board consideration or project funding.

Part 1: Applicant Information

Legal Name of the Applicant: NCCD – UNR Properties II LLC

Type of Applicant:

- Governmental Unit
- Indian Reservation or Colony
- Private Non-Profit Organization created for charitable or educational purposes

If applicant is a governmental unit or non-profit organization, please describe:

National Campus and Community Development Corporation ("NCCD") is a tax-exempt, Section 501(c)(3) nonprofit corporation organized to engage in a broad range charitable activities (i.e., to assist schools, colleges, and universities in furthering their educational and charitable missions, to promote healthy communities, to lessen the burdens of government). NCCD's tax-exempt, charitable purposes and activities include facilitating the financing for and construction of university-related infrastructure projects like the proposed hotel to be constructed within the Mathewson University Gateway District (the "Gateway Hotel"), located on the campus of the University of Nevada, Reno ("UNR" or the "University"). In particular, NCCD specializes in public-private partnerships and similar transactions, particularly in owning and financing projects for higher education institutions through tax-exempt and taxable bonds.

For the Gateway Hotel project, NCCD will establish a special purpose Section 501(c)(3) nonprofit entity that will own the hotel during the bond-financed period. The University of Nevada Reno Foundation (the Foundation), a 501(c)(3), is anticipated to make up to \$10 million in equity contributions to the project's capital stack. The revenue generated by the hotel would be the only source of repayment and would be used to cover the operating costs of the hotel, ground lease payments, the repayment of the bonds issued to finance the construction, furnishing, and equipping of the hotel, and the repayment of the State Infrastructure Bank (SIB) loan. 100% of the net revenues after payment of expenses and debt service would flow to and benefit UNR and the Foundation during the bond-financed period. Once all debt financing is paid off, including the SIB loan, full ownership of the hotel would transfer to the University, ensuring that the University reaps all current and future benefits from the property.

This financing and ownership model has been used pervasively and successfully in the higher education industry and is designed to minimize financial risk and maximize cost efficiency for the University, all while ensuring that the project aligns with the University's long-term strategic goals. To be clear, however, the University is not a co-applicant, and any financing that may be secured to construct and operate the Gateway Hotel will be non-recourse to the State of Nevada, Nevada System of Higher Education, University, and Foundation.

Mailing Address of the Applicant: 2630 Exposition Blvd., Suite 213,
Austin, Texas 78703

Name of the Individual Submitting this Application: Charles G. Eden

Role/Title of the individual submitting the application: President

Address for the individual submitting the application: 2630 Exposition Blvd., Suite 213,
Austin, Texas 78703

Email for Individual submitting the application: geden@nccdevelopment.org

Phone number of individual submitting this application: (512) 322-9650

Please list the contact information (Name, Address, Phone, Email) for other authorized individuals associated with the project (i.e., consultants, advisors, engineers, attorneys, etc.)

Caroline Oakes
Executive Vice President
National Campus and Community Development Corporation
2630 Exposition Blvd., Suite 213, Austin, Texas 78703
coakes@nccdevelopment.org
512-322-9650 ext. 102

Donald Gibson
Managing Director
Edgemoor Infrastructure & Real Estate
7900 Westpark Drive
McLean, VA 22102
donald.gibson@edgemoor.com
301-821-5995

Thomas Keiffer
Development Manager
Edgemoor Infrastructure & Real Estate
820 University Way
Reno, NV 89501
thomas.keiffer@edgemoor.com
858-775-3642

Tyler Lantrip
CFO
Tolles Development
241 Ridge St.

Reno, NV 89501

tyler@tollesdevelopment.com

Part 2: Financing Requested

What type of financial assistance is the Applicant seeking? (Please select all that apply)

- Loan
- Grant
- Other Financial Assistance

Financing Amount Requested: Up to \$10,000,000.00

Is the State Infrastructure Bank origination fee included in financing? (Please reference the regulations governing the Nevada State Infrastructure Bank)

- Yes
- No

Financing term requested (Number of years): 30

Source of financing repayment:

- Enterprise Fund Special Fund General Fund Lease Assessment District
- Special Taxes/Property Related Assessments
- Voter approved general obligation debt
- Other

Please explain the source(s) of financing repayment:

The financing proceeds received from the issuance of bonds and the State Infrastructure Bank (SIB) loan will be used to develop and construct a hotel on the University of Nevada, Reno's campus as part of the overall Mathewson University Gateway Phase I development project. As noted previously in this Application, the revenue generated by the hotel will be the only source of repayment and will be used to cover the operating costs of the hotel, ground lease payments, the repayment of the bonds issued to finance the construction, furnishing, and equipping of the hotel, and the repayment of the SIB loan. All net revenues generated from the hotel's operations will be directed to a revenue fund established under a trust indenture and be utilized first to pay operating expenses of and debt service on the hotel project. This structured

approach leverages the revenue from the hotel to efficiently pay down both the bond debt and the SIB loan on an established schedule.

100% of the net revenues after payment of expenses and debt service would flow to and benefit the University and the Foundation during the bond-financed period. Once all debt financing is paid off, including the SIB loan, full ownership of the hotel would transfer to UNR, ensuring that the University reaps all current and future benefits from the property.

Part 3: Project Information

Project Name: Gateway Hotel

Project Address: 850 N. Virginia Street, Reno NV 89501

Project Category (Please reference Chapter 408 of the Nevada Revised Statutes):

- Transportation Facility Utility Infrastructure
- Water and Wastewater Infrastructure Renewable Energy Infrastructure Digital
- Infrastructure
- Recycling and Sustainability Infrastructure Social Infrastructure

Other Infrastructure related to Economic Development
If the project category selected was "Other Infrastructure related to Economic Development" please explain the project:

Economic-Development Rationale – At stabilization the hotel produces approximately \$1.47 million in unrestricted free cash-flow each year, giving the University/Foundation a flexible funding source for any number of worthy programs. Construction drives a meaningful local impact, delivering more than 160 construction job-years through prevailing-wage trades and cycling the majority of hard-cost dollars to Nevada contractors. Once operational, the property sustains approximately 40 full-time hospitality roles.

Tourism & Business Travel Catalyst – Reno’s tourism sector—one of the state’s largest employers—is anchored by gaming but lacks a non-gaming, upper-scale campus hotel for faculty recruitment, business conferences co-hosted with the College of Business, and visiting families. With 6,000 SF of flexible meeting space and premium guest amenities, the hotel enables UNR and regional conference bureaus to attract mid-size academic, tech, and executive-education events that previously bypassed our market, broadening Reno’s visitor base and strengthening one of Nevada’s key economic engines.

Alignment with State Economic Priorities – The project advances Nevada’s strategic goal to diversify its visitor economy beyond gaming by expanding high-quality lodging capacity, deepening university–industry collaboration, and fostering cultural and educational tourism. It also supports workforce development through opportunities for integrated hospitality internships and training programs tied directly to NSHE curricula.

Is the project located in any of the following? (Please select all that apply)

- In a qualified census tract as designated by the United States Secretary of Housing and Urban Development pursuant to 26 U.S.C. § 42(d)(5)(B)(ii)
- In a census tract which has a high level of social vulnerability as determined according to the Social Vulnerability Index developed by the Centers for Disease Control and Prevention of the United States Department of Health and Human Services
- In a community which has a large percentage of the population having limited English proficiency
- In a community that has been subject to historical instances of redlining, segregation or other discriminatory practices

Is any part of the proposed project located on Tribal land?

- Yes
- No

Please attach a detailed description of the project. If the funding request is limited to a portion of the project, please identify as appropriate. If you have a feasibility study, a capital improvement plan, environmental study, or other such reports containing a detailed description of the project, please include as appropriate.

Attach all necessary documents as Exhibit 1. [Please label and attach items as Exhibits 1a, 1b, 1c, etc.]

If funding for the project is approved by the Nevada State Infrastructure Bank Board of Directors, how long will it take for this project to be completed?

18-24 months for approval, design, financing, construction, and development.

Please list applicable permits for the project:

Type of Permit	Granting Authority	Date Submitted	Date Received	Expiration Date
Grading permit	NV State Public Works Board	Not submitted		
Building permit	NV State Public Works Board	Not submitted		
Fire alarm permit	NV State Fire Marshal	Not submitted		
Fire sprinkler permit	NV State Fire Marshal	Not submitted		

Fire life safety permit	NV State Fire Marshal	Not submitted		
Dust control permit	Washoe County	Not submitted		

Please complete the attached Project Sources and Uses of Proceeds Table (located on page 22 of this document) as Exhibit 2. Attach any and all cost estimates, bids, project labor agreements, and construction contracts, if available. [Please label and attach them as Exhibits 2a, 2b, 2c, etc.]

Please provide for any and all documentation commitment(s) for project funding sources other than financing from the State Infrastructure Bank. This could include resolutions, grant agreements, loan agreements, contracts, etc. [Please label and them as Exhibit 3]

Is land acquisition a component of the project?

Yes

No

If yes, please provide a copy of the purchase agreement as Exhibit 4. Include a description of the land that has been or will be acquired (current owner, address, assessor’s parcel number, purchase date or expected purchase date, cost or estimated cost), and identify the funding source(s) for the land below:

Note: Although the immediately preceding question is answered in the negative, a response is being provided given the nature of the transaction and to err on the side of full disclosure.

The University intends to seek approval from the Board of Regents of the Nevada System of Higher Education, in early to mid-2025, to ground lease land located within the Mathewson University Gateway on the University’s Reno campus, for purposes of the Gateway Hotel. If approved, the University will ground lease the land to the special-purpose Section 501(c)(3) nonprofit entity formed by NCCD for term to be negotiated, but sufficient to cover debt retirement, with the ground lease expiring upon repayment of all outstanding debt, including the SIB loan. There will also be an extended term, yet to be determined, within the agreement in case of default as a cure period. NCCD anticipates that under the terms of the ground lease, the rent payments will be equal to the net revenue generated by the hotel after payment of all operating expenses, debt service, and certain other expenses and established reserve funds. Further, it is anticipated that full ownership of the hotel would be transferred to the University following full repayment of all debt, including the SIB loan.

Does the applicant already own the land needed for the project?

Yes

No

Please provide a comprehensive project timeline as Exhibit 5. Include specific project milestones such as a preliminary engineering report, all required permits, design, engineering, land/right-of-way acquisition, preparation of bid documents, awarding of construction contract, construction start date, construction completion date, and the date that the project will become operational.

Private Activity - Will any entity, including a governmental entity other than the Applicant, use or directly benefit from any portion of the Project other than as a member of the general public? (For example, will a private entity or a federal agency operate, or lease space in the proposed project?)

Yes

No

If yes, please describe the entity that will use or otherwise benefit from the Project. Provide a copy of the agreement(s) with such private entity, or federal agency. [Please label and attach as Exhibit 6.]

Note: Although the immediately preceding question is answered in the negative, a response is being provided given the nature of the transaction and to err on the side of full disclosure.

The special purpose, Section 501(c)(3) nonprofit entity that will be formed by NCCD to own the Gateway Hotel project will enter into a hotel management agreement with an independent, third-party hotel operator having an established track record of successfully managing and operating hotels. The hotel operator will be responsible for every aspect the hotel's operations and will be paid fees for its services in accordance with ordinary and customary industry practices and rates. It is expected that the terms of the hotel management agreement will comply with the qualified management agreement safe harbors required for tax-exempt bond purposes such that there is no impermissible private business use resulting from the hotel operator's management and operation of the hotel.

Will financing be used to finance more than 5 percent of any private activity costs?

Yes

No

If yes, please explain:

Business Relocation – Will the proposed Project require the relocation of a private sector business from one area of the State to another?

Yes

No

If yes, please provide a justification to support the move:

Please describe any economic and/or community benefits that will result from the completion of this project. Please include the method, or calculation by which these results were identified:

1. Construction Employment & Local Spend
 - Approximately 160 construction job-years over an 18–23-month build period.
 - *Calculation:* \$38 million of hard costs × prevailing-wage labor component ($\approx 30\%$) ÷ \$72 000 average trade wage.
 - Majority of hard-cost dollars cycle back to Nevada contractors, supporting local subcontractors and suppliers.
2. Ongoing Employment & Workforce Development
 - Approximately 40 full-time positions once operational, covering front-desk, food & beverage, housekeeping, and facilities.
 - Structured internships tie into UNR’s hospitality curriculum, strengthening the regional talent pipeline.
3. Regional Economic Output
 - \$12 million in stabilized gross operating revenue generates approximately \$18 million in total annual economic output.
 - *Calculation:* Gross operating revenue × IMPLAN regional output multiplier of 1.5.
4. University Revenue Enhancement
 - Approximately \$1.47 million in unrestricted free cash-flow annually to the University/Foundation.
 - *Calculation:* Pro-forma NOI (\$4.285 million) less total debt service (\$2.552 million).
5. Environmental & Community Connectivity
 - Approximately 13.5 metric tons of CO₂ avoided each year by campus-bound guests walking instead of driving.
 - *Calculation:* 134 rooms × 50 % campus-bound occupancy × 365 days × (2 miles × 0.404 kg CO₂/mile).
 - Improved walkability activates Virginia Street, enhancing pedestrian flows and priming adjacent retail and community spaces for new investment.

Methodology Note: All figures are drawn directly from the project pro-forma, regional economic multipliers (IMPLAN), and EPA emission factors.

What are the total number of jobs that will be created and the average wage for the project? (Please include the method or calculation by which these results were identified)

Prevailing wage for construction.

Total number of construction job-years estimated between 160-225 over the course of 2 years of construction.

A full jobs analysis is being completed based on final project costs.

What are total number of jobs retained and the average wage? (Please include the method or calculation by which these results were identified)

Total number of full-time hotel operations jobs estimated at 40. Average wage will be competitive with wages in the local hospitality industry.

Describe the environmental impact that will result from this project? (Please include the method or calculation by which these results were identified)

The environmental impact of the Gateway Hotel project can be preliminarily estimated by focusing on two areas: energy efficiency and reduction in greenhouse gas (GHG) emissions. The project will use renewable and energy-efficient materials where possible, informally assessed through Green Globe or a similar framework, or with energy performance modeled using tools like EnergyPlus.

For GHG emissions, due to the unique proximity to the University, we estimate that 50% of the occupied rooms (out of 134 total) will have guests who avoid one vehicle round trip per day by walking to campus. Using EPA estimates of 404 grams of CO2 per mile, and 2 miles per round trip to campus, we estimate this reduction in vehicle trips is expected to avoid approximately 13.50 metric tons of CO2 emissions annually. These estimates will be refined as the project progresses and operational details are finalized.

Does this project comply with the standards and goals set forth in the 2020 Nevada Climate Strategy and the goals for the reduction of greenhouse gas emissions set forth in NRS 445B.380 and 704.7820?

- Yes
- No
- Unsure

Useful Life - Please provide evidence detailing the useful life of the Project. Useful life is defined as the estimated number of years the project is anticipated to remain in service. Please include estimated useful life projections with and without any anticipated maintenance costs. [Label and attach as Exhibit 7]

See Exhibit 7.

Is this project eligible to apply for funding from the Affordable Housing Revolving Account within the Nevada State Infrastructure Bank Fund? (Please reference the Nevada State Infrastructure Bank regulations for the guidelines and policies for the Affordable Housing Revolving Account.)

Yes

No

Unsure

Is this project eligible to apply for funding from the Charter School Capital Needs Revolving Account within the Nevada State Infrastructure Bank Fund? (Please reference the Nevada State Infrastructure Bank regulations for the guidelines and policies for the Charter School Capital Needs Revolving Account.)

Yes

No

Unsure

Is this project eligible to apply for funding from the Federal Infrastructure Matching Account within the Nevada State Infrastructure Bank Fund? (Please reference the Nevada State Infrastructure Bank regulations for the guidelines and policies for the Federal Infrastructure Matching Account.)

Yes

No

Unsure

Is this project eligible to apply for funding from the State Infrastructure Bank General Account within the Nevada State Infrastructure Bank Fund? (Please reference the Nevada State Infrastructure Bank regulations for the guidelines and policies for the State Infrastructure Bank General Account.)

Yes

No

Unsure

Part 4: Financial Information

Please provide copies of the five most recent fiscal year-end audited financial statements for the applicant and related parties to the project, if not already provided, as well as applicable revenue projections and cash flows. [Label and attach as Exhibits 8a, 8b, 8c, etc.]

Please provide the current year's adopted budget as Exhibit 9.

Are there any events or circumstances that have occurred since the date of the last financial statement could materially affect the overall financial condition of the Applicant?

Yes

No

If yes, please explain:

In the table below, please list all outstanding financing obligations (debts, notes, capital leases, etc.) secured by the source of repayment for the requested financing. Attach as Exhibit 10, and include a copy of all financing documents (e.g., the official statement along with any underlying loan agreements, lease agreements, or indentures, etc.) [Label and attach as Exhibits 10a, 10b, 10c, etc.]

Name of Lender	Date of Debt	Outstanding Balance (as of)	Maximum Annual Debt Service/Lease Payment
		\$	\$
		\$	\$
		\$	\$
		\$	\$

Please provide a description of any off-balance-sheet debt obligations, including capital leases and other contractual obligations:

Has the Applicant defaulted on any debt or other obligation including, but not limited to, bonds, leases, or loans within the last ten years?

Yes

No

If yes, please specify the date(s) and circumstances:

Please attach as Exhibit 11 the current Capital Improvement Plan. Explain below any expected plan for future debt issuance:

Does the Applicant have an Inter-fund Transfer Policy?

Yes

No

If yes, please attach a copy of the policy as Exhibit 15.

Is the Applicant planning on utilizing any collateral in order to receive a loan or other financial assistance?

Yes

No

If yes, please explain:

Part 5: Loan Proceeds

Will the loan proceeds pay for any general administration or overhead costs?

Yes

No

Have any general administration or overhead costs already been incurred?

Yes

No

If yes, please explain:

Preliminary design, site due diligence, and personnel costs incurred.

Will the Project include the payment of prevailing wages as set forth in NRS Chapter 408?

Yes

No

Will loan proceeds finance preliminary costs for the Project?

Yes

No

Have any preliminary costs already occurred?

Yes

No

If yes, please explain:

The development team selected by the University has taken on the financial responsibility for all initial project costs, including schematic design, construction development design, and other soft costs. These expenses have been fronted by the development team prior to securing loan financing for the hotel project. This approach allows the project to progress through critical early stages without relying on immediate external funding, demonstrating the team's commitment and investment in the project's success.

Part 6: Legal Information

Please describe the composition of the Applicant’s governing body, including the number of positions, term, and the selection/appointment process. Additionally, please provide a current list of individuals in these positions:

The Board of Directors of NCCD–UNR Properties II LLC will consist of voting members, each serving odd numbered, staggered terms to ensure continuity. Directors are selected and appointed by the parent organization, National Campus and Community Development, based on demonstrated expertise in higher-education finance, hospitality development, or university administration. Officers (Chair, Vice Chair, Secretary, Treasurer) are elected annually by the Board from among its members.

Has the governing body approved the application? (please provide documentation confirming approval):

Charles G. Eden is President and an Authorized Representative of NCCD. Once established, the members of the special purpose entity NCCD-UNR Properties II LLC will submit documentation to the NSIB under separate cover as necessary.

Please describe any pending or anticipated litigation and/or contractual disputes that the Applicant is a party to:

None.

Please describe any past, present, or potential issues or controversies that may impact the Project:

None.

For any applicant that is a Charter City, please attach as Exhibit 16 a copy of the City’s Charter including all addendums and supplements thereto.

For any applicant that is a School District, Special District, or Joint Powers Authority (JPA), please provide the statutory citation of formation authority or attach a copy of all formation documents and amendments as Exhibit 17.

For any applicant that is a non-profit organization, please provide as Exhibit 18, a copy of the following:

- A. Articles of Incorporation, together with all amendments.
- B. Certificate of Status/Good Standing in the State of Nevada.
- C. Bylaws, together with all amendments.
- D. 501 (c)(3) Determination Letter(s) from the IRS, and any related documents and correspondence with/from the IRS.
- E. All Form 990s for the last three years

- F. All Form 990-Ts for the last three years.
- G. Capital Campaign brochures, forms, pledge cards, and related materials, if any.

Applicant acknowledges the following

All information submitted to the Nevada State Infrastructure Bank is true and correct at the time of submission, and such information does not contain any untrue or misleading statement of a material fact or omits to state any material fact necessary to make the statements contained herein not misleading. Further, applicants affirm, understand, and accept the obligations, terms, and conditions of loans and other financial assistance offered by the Bank.

By signing below, I acknowledge that I understand that it is unlawful to knowingly make a false claim, a false statement, use a false or fictitious name, or obtain money or benefit under false pretenses. I understand these acts are a violation of the laws of the State of Nevada punishable by civil penalties, including repayment, and/or criminal penalties including up to a category D felony and six years in state prison.

Print Name: Charles G. Eden

Print Title: President

Authorized Signature:

A handwritten signature in blue ink, appearing to read "Charles G. Eden", is written over a solid black horizontal line.

Date: 07/09/2025

Application Checklist

(Complete and submit all required documents below with the Financing Application)

SIB Staff Use	INDICATE WHETHER OR NOT EACH DOCUMENT IS ATTACHED TO THIS APPLICATION			APPLICATION EXHIBITS	
	Date Rec'd	YES	NO		
	X				Application Signed and Dated
	X				Exhibit 1 Study, Plan, or Other Report with Detailed Project Description
	X				Exhibit 1a Approval from governing body to submit application
	X				Exhibit 2 Sources and Uses of Proceeds Table
		X			Exhibit 2a Detailed cost estimates, bids, and construction contracts, that support Exhibit.
	X				Exhibit 2b Explanation of potential environmental impacts potential environmental impacts. -Environmental study.
		X			Exhibit 3 Documentation Demonstrating Commitment of Other Project Funding Sources (includes Applicant's contribution). Label each Exhibit a, b, c, etc.
	X				Exhibit 3a Project cash flow projections
				X	Exhibit 3b Bond rating agency report (if available)
				X	Exhibit 3c Existing property tax rates, and general obligation bonding capacity (governmental entities only)
	X				Exhibit 3d Historical revenues and expenses of proposed revenue source
				X	Exhibit 4 Real Estate Purchase Agreement <u>(if applicable)</u>
	X				Exhibit 5 Project Timeline
	X				Exhibit 6 Project Benefit Information
	X				Exhibit 6a Project population trends
		X			Exhibit 6b Project assessed value trends

	X			Exhibit 7	Useful Life Exhibit
	X			Exhibit 8	Five (5) Years Audited Financial Statements [and any applicable revenue projections and cash flows]. -Cash flow available for debt service and debt service coverage ratio
			X	Exhibit 9	Current Year Adopted Budget
			X	Exhibit 10	Documentation of Outstanding Debt Obligations
			X	Exhibit 11	Current Capital Improvement Plan
			X	Exhibit 12	Documentation of compliance with Nevada's Climate Strategy for the year 2020 and goals for reduction of greenhouse gas emissions set forth in NRS 445B.380 and 704.7820
	X			Exhibit 13	Documentation of project compliance with NSIB regulation Sec. 17 (project labor standards)
			X	Exhibit 14	Documentation that the average percentage of pupils who are served by all of those schools and are pupils who are at risk, as defined in NRS 388A.045, is 60% or greater (Charter School fund applicants only)
			X	Exhibit 14a	Written authorization for the project from the sponsor of the charter school (Charter School fund applicants only)
			X	Exhibit 15	Interfund Transfer Policy/Reimbursement Agreement (if applicable)
			X	Exhibit 16	Charter City Information and Questionnaire <u>(if applicable)</u>
			X	Exhibit 17	Districts Formation Documents and Amendments (If applicable)
			X	Exhibit 18	Non-Profit Applicants Exhibits. <u>(if applicable)</u>

EXHIBIT 1

Please attach a detailed description of the project. If the funding request is limited to a portion of the project, please identify as appropriate. If you have a feasibility study, a capital improvement plan, environmental study, or other such reports containing a detailed description of the project, please include as appropriate.

###

Project Overview – The Gateway Hotel is a five-floor, 134-key lifestyle hotel. Ground-floor functions include lobby, reception, dining, kitchen, and back-of-house spaces; guest-room levels follow; and a future rooftop venue will add indoor/outdoor event amenities. The hotel shares new street access, power, and utilities with the adjacent College of Business, anchoring the Mathewson Gateway District.

Economic-Development Rationale – At stabilization the hotel produces approximately \$1.47 million in unrestricted free cash-flow each year, giving the University/Foundation a flexible funding source for any number of worthy programs. Construction drives a meaningful local impact, delivering more than 160 construction job-years through prevailing-wage trades and cycling the majority of hard-cost dollars to Nevada contractors. Once operational, the property sustains approximately 40 full-time hospitality roles.

Tourism & Business Travel Catalyst – Reno’s tourism sector—one of the state’s largest employers—is anchored by gaming but lacks a non-gaming, upper-scale campus hotel for faculty recruitment, business conferences co-hosted with the College of Business, and visiting families. With 6,000 SF of flexible meeting space and premium guest amenities, the hotel enables UNR and regional conference bureaus to attract mid-size academic, tech, and executive-education events that previously bypassed our market, broadening Reno’s visitor base and strengthening one of Nevada’s key economic engines.

Alignment with State Economic Priorities – The project advances Nevada’s strategic goal to diversify its visitor economy beyond gaming by expanding high-quality lodging capacity, deepening university–industry collaboration, and fostering cultural and educational tourism. It also supports workforce development through opportunities for integrated hospitality internships and training programs tied directly to NSHE curricula.



THE MATHEWSON GATEWAY HOTEL

830 N VIRGINIA ST, RENO, NV 89501

AXIS

AXIS Architecture + Design
1000 Brannan St, Suite 404
San Francisco, CA 94103
T: 415.371.1400
www.axisarchitecture.com

PROJECT NAME

**MATHEWSON
GATEWAY HOTEL**

830 N VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
NOT FOR CONSTRUCTION**

△

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

PROJECT TEAM

OWNER:

EDGEMOOR - TOLLES

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CONTACT: PAR TOLLES
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ARCHITECT:

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SAN FRANCISCO, CA 94103

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CIVIL ENGINEER:

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RENO, NV 89521

CONTACT: JUSTIN LISTAR
EMAIL: jlistar@LumosInc.com

MEP, STRUCTURAL, & FIRE PROTECTION:

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LOS ANGELES, CA 90071

CONTACT: CRAIG CHAMBERLAIN
EMAIL: craig.m.chamberlain@imegcorp.com

DESCRIPTION

COVER SHEET

SHEET NUMBER

G0.00

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PROJECT SCOPE

THE PROPOSED PROJECT IS A SIX-STORY, 134-KEY SELECT SERVICE HOTEL, ON A LOT OWNED BY THE UNIVERSITY OF NEVADA ON N VIRGINIA ST IN RENO, NEVADA. THE SITE SLOPES APPROXIMATELY ONE FULL STORY FROM THE UPPER SIDE AT THE NORTH, TO THE LOWER SIDE AT THE SOUTH. THE PRIMARY ENTRANCE IS AT GRADE ON THE SOUTH SIDE OF THE FIRST FLOOR, WHILE THE NORTH SIDE OF THE FIRST FLOOR IS A BASEMENT CONDITION.

THE PROPOSED PROJECT COMPRISES A TWO-STORY TYPE-I CONCRETE PODIUM, WITH FOUR STORIES OF TYPE-III ABOVE. THERE ARE GUESTROOMS ON LEVELS 2-5; LEVEL 1 IS A LOBBY AND BACK OF HOUSE, WHILE LEVEL 6 IS AN AMENITY LEVEL INCLUDING RESTAURANT, MEETING SPACE, AND OUTDOOR PATIO.

THERE IS NO PARKING ASSOCIATED WITH THE HOTEL. THE UNIVERSITY OPERATES A MULTI-LEVEL PARKING GARAGE NEARBY.

THE PROJECT WILL HAVE A BACKUP GENERATOR. FULLY SPRINKLERED THROUGHOUT.

AREA SUMMARY

Floor	Guestrooms	Gross Square Footage
6	0	9,000
5	38	17,800
4	38	17,800
3	38	17,800
2	20	13,000
1	0	13,900
	0	-
Totals	134	89,300

GUESTROOM MATRIX

Guestroom Matrix	Size		Count					Mix
	Gross	Net	Floor					
			2	3	4	5	Subtotals	
Standard King / QQ	355	295	16	33	33	33	115	86%
Large / ACC King/QQ	399	330	2	2	2	2	8	6%
Metro King	434	372	1	1	1	1	4	3%
XL King / Suite	573	501	1	2	2	2	7	5%
Subtotals			20	38	38	38	134	100%

PROJECT DATA

APN: 007-183-36,0007-183-38, AND 007-183-40

ADDRESS: -

GROSS SITE AREA: 32,889 SF

ZONING CLASSIFICATION: -

TYPE OF CONSTRUCTION: TYPE 1A (LEVEL 1 & 2) / TYPE III-A (LEVEL 2-6), FULLY SPRINKLERED (NFPA-13) OVER CONCRETE PODIUM W/ 3HR HORIZONTAL SEPARATION

OCCUPANCY GROUP: LEVEL 1 & 2 = MIXED USE OCC. (NON SEPARATED)
LEVEL 3 THRU 5 = GROUP R
LEVEL 6 = GROUP A

APPLICABLE CODES

2018 INTERNATIONAL BUILDING CODE (IBC)
2018 INTERNATIONAL RESIDENTIAL CODE (IRC)
2018 INTERNATIONAL EXISTING BUILDING CODE (IEBC)
2018 INTERNATIONAL ENERGY CONSERVATION CODE (IECC)
ANSI/ASHRAE STANDARD 90.1, ENERGY STANDARD FOR BUILDINGS EXCEPT LOW-RISE RESIDENTIAL BUILDINGS
2017 NATIONAL ELECTRICAL CODE (NEC)
2018 UNIFORM PLUMBING CODE (UPC)
2018 UNIFORM MECHANICAL CODE (UMC)
2010 ADA STANDARDS FOR ACCESSIBLE DESIGN

2013 NEVADA STATE PUBLIC WORKS DIVISION ADOPTED STANDARDS

SHEET INDEX

- 1_Architectural
 - G0.00 - COVER SHEET
 - G0.01 - PROJECT INFORMATION
 - G0.02 - SYMBOLS & ABBREVIATIONS
 - G1.00 - PERSPECTIVE VIEWS
 - G1.01 - PERSPECTIVE VIEWS
 - A1.00 - SITE PLAN (EXISTING)
 - A1.01 - SITE PLAN (PROPOSED)
 - A1.02 - LANDSCAPE/ HARDSCAPE PLAN (PROPOSED)
 - A2.01 - FIRST FLOOR PLAN
 - A2.02 - SECOND FLOOR PLAN
 - A2.03 - TYPICAL FLOOR PLAN
 - A2.04 - SIXTH FLOOR PLAN
 - A2.05 - ROOF PLAN
 - A4.01 - BUILDING ELEVATIONS
 - A4.02 - BUILDING ELEVATIONS
 - A5.01 - OPT. L SECTION
- 2_Structural
 - S2.01 - FIRST FLOOR PLAN
 - S2.02 - SECOND FLOOR PLAN
 - S2.03 - THIRD FLOOR PLAN
 - S2.04 - FOURTH FLOOR PLAN
 - S2.05 - FIFTH FLOOR PLAN
 - S2.06 - SIXTH FLOOR PLAN
 - S2.07 - ROOF PLAN
- 3_Mechanical
 - M2.01 - FIRST FLOOR PLAN
 - M2.02 - SECOND FLOOR PLAN
 - M2.03 - TYPICAL FLOOR PLAN
 - M2.04 - SIXTH FLOOR PLAN
 - M2.05 - ROOF PLAN
- 4_Plumbing
 - P2.01 - FIRST FLOOR PLAN
 - P2.02 - SECOND FLOOR PLAN
 - P2.03 - TYPICAL FLOOR PLAN
 - P2.04 - SIXTH FLOOR PLAN
 - P2.05 - ROOF PLAN
- 5_Fire Protection
 - A2.01 - FIRST FLOOR PLAN
 - A2.02 - SECOND FLOOR PLAN
 - A2.03 - TYPICAL FLOOR PLAN
 - A2.04 - SIXTH FLOOR PLAN
 - A2.05 - ROOF PLAN
- 6_Electrical
 - E2.01 - FIRST FLOOR PLAN
 - E2.02 - SECOND FLOOR PLAN

PROJECT NAME

MATHEWSON GATEWAY HOTEL

830 N VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

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05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
PROJECT INFORMATION

SHEET NUMBER

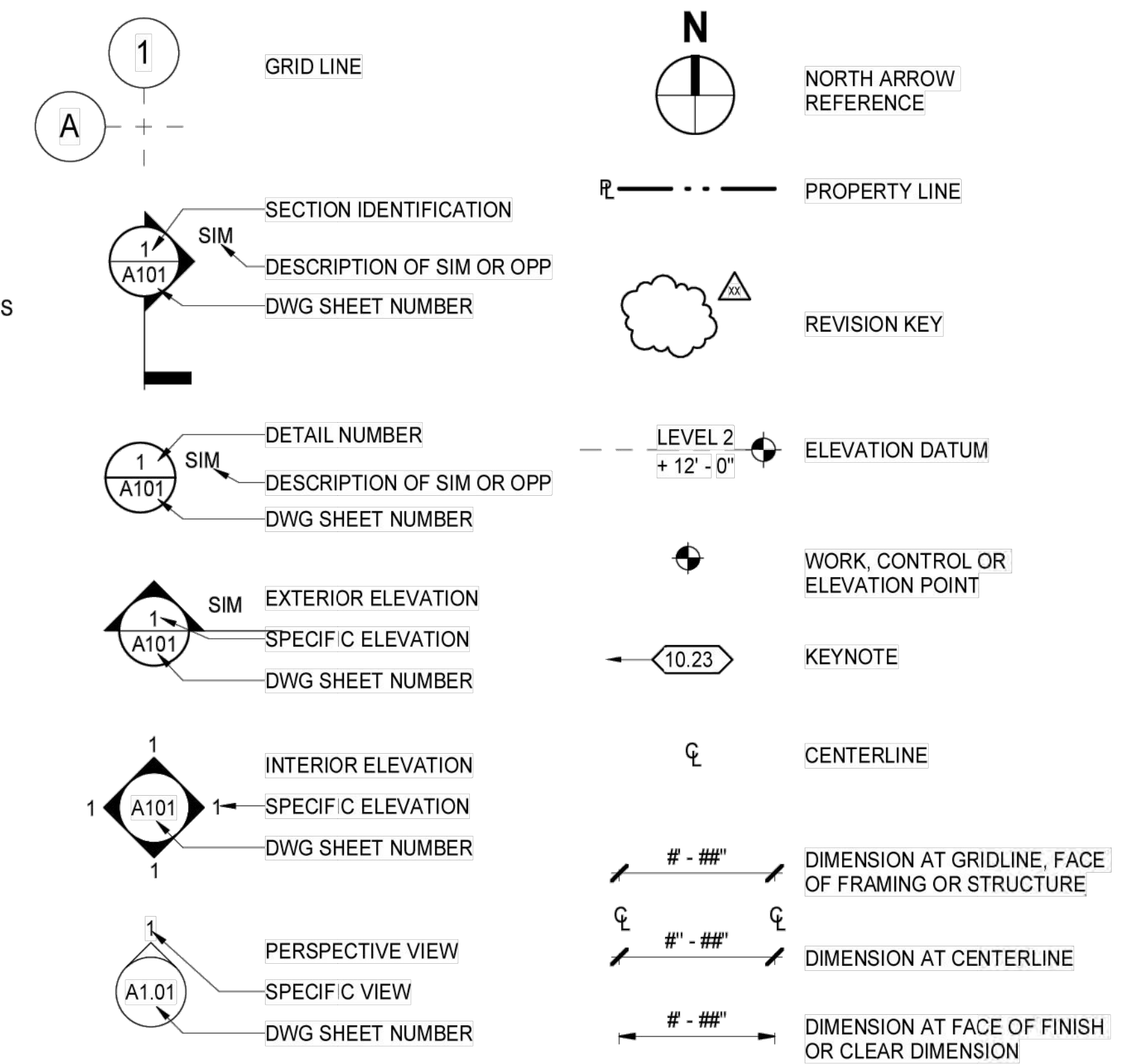
G0.01

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ABBREVIATIONS

1	&	AND	D	DIA.	DIAMETER	H	HTR.	HEATER	P	PNL.	PANEL	T	T.O.P.	TOP OF PARAPET
1	<	ANGLE	D	DIM.	DIMENSION	H	HT. / HGT.	HEIGHT	P	P.T.D.	PAPER TOWEL DISPENSER	T	T.P.	TOP OF PAVEMENT
1	@	AT	D	DW.	DISH WASHER	H	H.	HIGH	P	P.T.R.	PAPER TOWEL RECEPTACLE	T	T.O.S.	TOP OF STEEL / TOP OF SLAB
1	CL	CENTERLINE	D	DISP.	DISPENSER	H	HPC	HIGH PERFORMANCE COATING	P	PRHT.	PARTIAL-HEIGHT	T	T.O.W.	TOP OF WALL
1	Ø	DIAMETER OR ROUND	D	DR.	DOOR	H	H.P.	HIGH POINT	P	PRTN	PARTITION	T	T.B.	TOWEL BAR
1	(E)	EXISTING	D	D.O.	DOOR OPENING	H	HO	HOLD OPEN	P	PERF.	PERFORATED	T	T.	TREAD
1	(N)	NEW	D	DBL.	DOUBLE	H	H.C.	HOLLOW CORE	P	PCP	PHENOLIC COMPOSITE PANEL	T	TYP.	TYPICAL
1	#	POUND OR NUMBER	D	DN	DOWN	H	H.M.	HOLLOW METAL	P	PLAS.	PLASTER			
			D	D.S.	DOWNSPOUT	H	HMWV	HOLLOW METAL WOOD VENEER	P	P.LAM.	PLASTIC LAMINATE	U	U.L.	UNDERWRITERS LABORATORIES
A	ABV.	ABOVE	D	DWR.	DRAWER	H	HORIZ.	HORIZONTAL	P	PL.	PLATE	U	UNF.	UNFINISHED
A	A.F.F.	ABOVE FINISH FLOOR	D	DWG.	DRAWING	H	H.B.	HOSE BIBB	P	PLUMB.	PLUMBING	U	U.O.N.	UNLESS OTHERWISE NOTED
A	ACC. / ACCS.	ACCESSIBLE	D	D.F.	DRINKING FOUNTAIN	H	H.W.	HOT WATER	P	PLYWD	PLYWOOD	U	UR.	URINAL
A	A.P.C.	ACOUSTIC PANEL CEILING	D	DSP.	DRY STANDPIPE	H	HR.	HOUR	P	P.E.N.	PLYWOOD EDGE NAILING			
A	ACOUS.	ACOUSTICAL							P	PNT.	POINT	V	V.I.F.	VERIFY IN FIELD
A	A.C.T.	ACOUSTICAL CEILING TILE	E	EA.	EACH	I	IN.	INCHES	P	P.D.F.	POWER DRIVEN FASTENER	V	VERT.	VERTICAL
A	ADJ.	ADJACENT	E	E.	EAST	I	I.D.	INSIDE DIAMETER	P	PC	PRECAST	V	VEST.	VESTIBULE
A	ADJ.	ADJUSTABLE	E	E.O.S.	EDGE OF SLAB	I	INSUL.	INSULATION	P	PREFAB	PREFABRICATED			
A	AGG.	AGGREGATE	E	E.P.	ELECTRIC PANELBOARD	I	INT.	INTERIOR	P	P.T.	PRESSURE TREATED	W	W.R.G.B.	MOISTURE RESISTANT GYPSUM BOARD
A	AWB	AIR AND WATER RESISTIVE BARRIER	E	E.W.C.	ELECTRIC WATER COOLER				P	PROP.	PROPERTY LINE			
A	AL. / ALUM.	ALUMINUM	E	ELEC. / ELECT.	ELECTRICAL	J	JAN.	JANITOR	Q	QTY	QUANTITY	W	WSCT.	WAINSCOT
A	ANSI	AMERICAN NATIONAL STANDARDS SOCIETY	E	EL.	ELEVATION	J	JT.	JOINT	Q	Q.T.	QUARRY TILE	W	WD	WASHER & DRYER
A	ASTM	AMERICAN SOCIETY FOR TESTING AND MATERIALS	E	ELEV.	ELEVATOR	J	JST.	JOIST	Q	Q.T.R.	QUARRY TILE RISER	W	W.C.	WATER CLOSET
			E	EMER.	EMERGENCY							W	W.H.	WATER HEATER
A	A.B.	ANCHOR BOLT	E	E.P.H.	EMERGENCY PHONE	K	KIT.	KITCHEN				W	WP	WATERPOOF / WATERPROOFING
A	ANOD.	ANODIZED	E	ENCL.	ENCLOSURE				R	RAD.	RADIUS	W	W.R.B.	WEATHER RESISTIVE BARRIER
A	ANOD.	ANODIZED	E	ENCL.	ENCLOSURE				R	R.W.L.	RAIN WATER LEADER	W	WT.	WEIGHT
A	APPROX.	APPROXIMATELY	E	EQ.	EQUAL	L	LAB.	LABORATORY	R	R.W.L.	RAIN WATER LEADER	W	W.	WEST
A	ARCH.	ARCHITECTURAL	E	EQUIP.	EQUIPMENT	L	LAM.	LAMINATE	R	RWD.	REDWOOD	W	W.	WHERE OCCURS
A	A.E.S.S.	ARCHITECTURALLY EXPOSED STRUCTURAL STEEL	E	EXST.	EXISTING	L	LAV.	LAVATORY	R	REF.	REFERENCE	W	W.O.	WHERE OCCURS
			E	EXP.	EXPANSION	L	L.	LENGTH	R	R.C.P.	REFLECTED CEILING PLAN	W	WDW.	WINDOW
A	A.D.	AREA DRAIN	E	E.J.	EXPANSION JOINT	L	LT.	LIGHT	R	REFR.	REFRIGERATOR	W	W/	WITH
A	AOR	AREA OF REFUGE	E	EXP. / EXPO.	EXPOSED	L	L.O.S.	LINE OF SIGHT	R	RGTR.	REGISTER	W	W/O	WITHOUT
A	ASPH.	ASPHALT	E	E.C.	EXPOSED CONSTRUCTION	L	LCKR.	LOCKER	R	REINF.	REINFORCED	W	WD	WOOD
A	A.C.	ASPHALTIC CONCRETE	E	EXT.	EXTERIOR	L	LG.	LONG	R	REQD.	REQUIRED	W	W.B.	WOOD BASE
A	ASSEM.	ASSEMBLY				L	LVR	LOUVER	R	RESIL.	RESILIENT	W	WRK. PT.	WORK POINT
			F	F.O.C.	FACE OF CONCRETE	L	LP.	LOW POINT	R	R.O.W.	RIGHT OF WAY			
			F	F.O.F.	FACE OF FINISH				R	R.	RISER			
B	BM.	BEAM	F	F.O.M.	FACE OF MASONRY	M	MACH.	MACHINE	R	R.D.	ROOF DRAIN			
B	BTW	BETWEEN	F	F.O.S.	FACE OF STUD	M	MH.	MANHOLE	R	RM.	ROOM			
B	BYND	BEYOND	F	F.O.	FACE OF...	M	MFR.	MANUFACTURER	R	R.O.	ROUGH OPENING			
B	BITUM.	BITUMINOUS	F	F.C.U.	FAN COIL UNIT	M	M.	MASONRY	R	R.B.	RUBBER BASE			
B	BLK	BLOCK	F	FRCP	FIBER REINFORCED CEMENT PANEL	M	M.O.	MASONRY OPENING				S	SPL.	RECESSED SPILL KIT
B	BLKG.	BLOCKING	F	F.R.P.	FIBERGLASS REINFORCED PLASTIC	M	MATL.	MATERIAL	S	S.N.D.	SANITARY NAPKIN DISPENSER			
B	BD.	BOARD	F	FIN.	FINISH	M	MAX.	MAXIMUM	S	S.N.R.	SANITARY NAPKIN RECEPTACLE			
B	B.S.	BOTH SIDES	F	F.F.	FINISH FACE	M	MECH.	MECHANICAL	S	SCHED.	SCHEDULE			
B	B.O.	BOTTOM OF ...	F	F.F.	FINISH FLOOR	M	M.C.	MEDICINE CABINET	S	SCU.	SCUPPER			
B	BLDG.	BUILDING	F	F.G.	FINISH GRADE	M	MEMB.	MEMBRANE	S	S.C.D.	SEAT COVER DISPENSER			
			F	F.O.	FINISHED OPENING	M	MET. / MTL.	METAL	S	SEC.	SECTION			
C	CAB.	CABINET	F	F.A.	FIRE ALARM	M	M.D.	METAL DECK	S	SECT.	SECTION			
C	CPT.	CARPET	F	F.E.	FIRE EXTINGUISHER	M	MEZZ.	MEZZANINE	S	S.E.D.	SEE ELECTRICAL DRAWINGS			
C	C.I.P.	CAST IN PLACE	F	F.E.C.	FIRE EXTINGUISHER CABINET	M	MWK.	MILLWORK	S	S.I.D.D.	SEE INTERIOR DESIGN DRAWINGS			
C	C.I.	CAST IRON	F	F.H.C.	FIRE HOSE CABINET	M	MIN.	MINIMUM	S	S.L.D.	SEE LANDSCAPE DRAWINGS			
C	C.B.	CATCH BASIN	F	F.R.	FIRE RATED	M	MIR.	MIRROR	S	S.M.D.	SEE MECHANICAL DRAWINGS			
C	CLKG	CAULKING	F	F.R.T.	FIRE RETARDENT TREATED	M	MISC.	MISCELLANEOUS	S	S.P.D.	SEE PLUMBING DRAWINGS			
C	CLG.	CEILING	F	F.V.C.	FIRE VALVE CABINET	M	MCP	MODIFIED CEMENT PLASTER	S	S.S.D.	SEE STRUCTURAL DRAWINGS			
C	CEM.	CEMENT	F	FPRF.	FIREPROOF	M	MTD.	MOUNTED	S	S.SK.	SERVICE SINK			
C	C.P.	CEMENT PLASTER	F	FIXT.	FIXTURE	M	MUL.	MULLION	S	SHT.	SHEET			
C	CTR.	CENTER	F	FLASH.	FLASHING	N	NOM.	NOMINAL	S	SHWR.	SHOWER			
C	CTR.	CENTER	F	F.B.	FLAT BAR	N	N.	NORTH	S	SIM.	SIMILAR			
C	CER.	CERAMIC	F	FPD	FLAT PANEL DISPLAY	N	N/A	NOT APPLICABLE	S	SL.	SLOPE			
C	C.T.	CERAMIC TILE	F	FPM	FLAT PANEL MONITOR	N	N.I.C.	NOT IN CONTRACT	S	S.D.	SOAP DISPENSER			
C	CHNL	CHANNEL	F	F.C.O.	FLOOR CLEANOUT	N	N.T.S.	NOT TO SCALE	S	S.C.P.	SOLID COMPOSITE PANEL			
C	CHK'D	CHECKERED	F	F.D.	FLOOR DRAIN	N	NO.	NUMBER	S	S.C.	SOLID CORE			
C	C.O.	CLEAN OUT OR CASSED OPENING	F	F.L.	FLOW LINE	O	OBS.	OBSCURE	S	S.	SOUTH			
C	CLR.	CLEAR	F	F.F.L.	FLOOR FINISH	O	OFF.	OFFICE	S	SPEC. / SPECS.	SPECIFICATION			
C	CLST.	CLOSET	F	FT.	FOOT OR FEET	O	O.C.	ON CENTER	S	SQ.	SQUARE			
C	CFA	COLD FLUID APPLIED	F	FTG.	FOOTING	O	O.S.	ONE SIDE	S	SST.	STAINLESS STEEL			
C	C.W.	COLD WATER	F	FDN.	FOUNDATION	O	OPNG.	OPENING	S	STD.	STANDARD			
C	COL.	COLUMN	F	FURR.	FURRING	O	O.B.D.	OPPOSED BLADE DAMPER	S	S.P.	STANDPIPE			
C	CSP.	COMBINATION STANDPIPE	F	FUT.	FUTURE	O	OPP.	OPPOSITE	S	STA.	STATION			
C	CONC.	CONCRETE	F			O	O.H.	OPPOSITE HAND	S	STL.	STEEL			
C	CMU	CONCRETE MASONRY UNIT	G	GALV.	GALVANIZED	O	O.A.	OUTSIDE AIR	S	STOR.	STORAGE			
C	C.S.B.	CONCRETE SPLASH BLOCK	G	G.I.	GALVANIZED IRON	O	O.A.D.	OUTSIDE AIR DAMPER	S	STRUCT.	STRUCTURAL			
C	COND.	CONDITION	G	G.S.M.	GALVANIZED SHEET METAL	O	O.A.T.	OUTSIDE AIR TEMPERATURE	S	SUSP.	SUSPENDED			
C	CONN.	CONNECTION	G	GALV.STL.	GALVANIZED STEEL	O	O.D.	OUTSIDE DIAMETER	S	SYM.	SYMMETRICAL			
C	CONSTR.	CONSTRUCTION	G	GA.	GAUGE	O	O.H.S.M.S.	OVAL HEAD SHEET METAL SCREW						
C	CONT.	CONTINUOUS	G	G.C.	GENERAL CONTRACTOR	O	O/	OVER	T	TEL.	TELEPHONE			
C	CONTR.	CONTRACTOR	G	GL.	GLASS	O	OVRAL	OVERALL	T	TV.	TELEVISION			
C	CFCI	CONTRACTOR FURNISHED, CONTRACTOR INSTALLED	G	G.F.R.C.	GLASS FIBER REINFORCED CONCRETE	O	O.F.D.	OVERFLOW DRAIN	T	THK.	THICK / THICKNESS			
			G	G.B.	GRAB BAR	O	O.H.C.	OVERHEAD COILING	T	THRU.	THROUGH			
C	C.J.	CONTROL JOINT	G	GR.	GRADE	O	OFCI	OWNER FURNISHED CONTRACTOR INSTALLED	T	T.B.D.	TO BE DETERMINED			
C	C.G.	CORNER GUARD	G	GND.	GROUND	O	OFOI	OWNER FURNISHED OWNER INSTALLED	T	T.P.D.	TOILET PAPER DISPENSER			
C	CORR.	CORRIDOR	G	GYP. BD. / GB	GYPSUM BOARD	O			T	T. & G.	TONGUE AND GROOVE			
C	CNTR.	COUNTER	H	HDWR	HARDWARE	P	PTD.	PAINTED	T	T. & B.	TOP AND BOTTOM			
C	CTSK.	COUNTERSUNK	H	HFA	HEAT FLUID APPLIED	P	PR.	PAIR	T	T.O.C.	TOP OF CURB			
D	DT	DATA/COMMUNICATIONS OUTLET												
D	DEMO.	DEMOLISH / DEMOLITION	H	HDWR	HARDWARE									
D	DEPT.	DEPARTMENT	H	HDWD	HARDWOOD									
D	DET.	DETAIL	H	HFA	HEAT FLUID APPLIED									

SYMBOLS



AXIS

AXIS Architecture + Design
1000 Brannan St, Suite 404
San Francisco, CA 94103
T: 415.371.1400
www.axisarchitecture.com

PROJECT NAME MATHEWSON GATEWAY HOTEL

830 N VIRGINIA ST
RENO, NV
89501

OWNER NAME EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

SCHEMATIC DESIGN SET NOT FOR CONSTRUCTION

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION

SYMBOLS & ABBREVIATIONS

SHEET NUMBER

G0.02

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SOUTHWEST CORNER



NORTHWEST CORNER



WEST ELEVATION



SOUTHWEST CORNER (CLOSE)

PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

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SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
 PERSPECTIVE VIEWS

SHEET NUMBER
G1.00

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NORTHEAST CORNER



SOUTHEAST CORNER



EAST ELEVATION FROM BUSINESS SCHOOL



SOUTHEAST CORNER

PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

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EDGEMOOR-TOLLES

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DESIGN PROFESSIONAL STAMP

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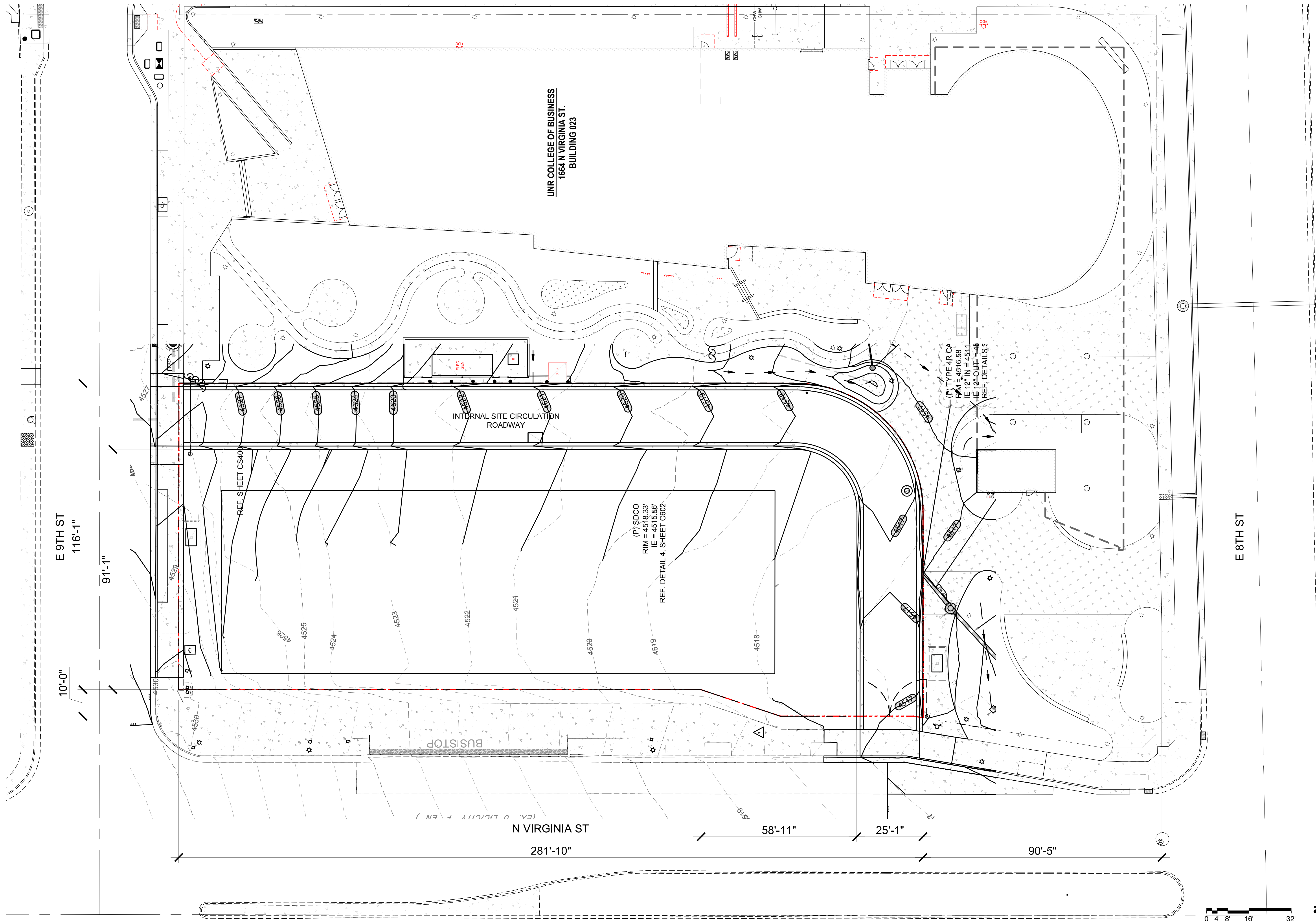
SCALE AS SHOWN

PROJECT NUMBER 23.064

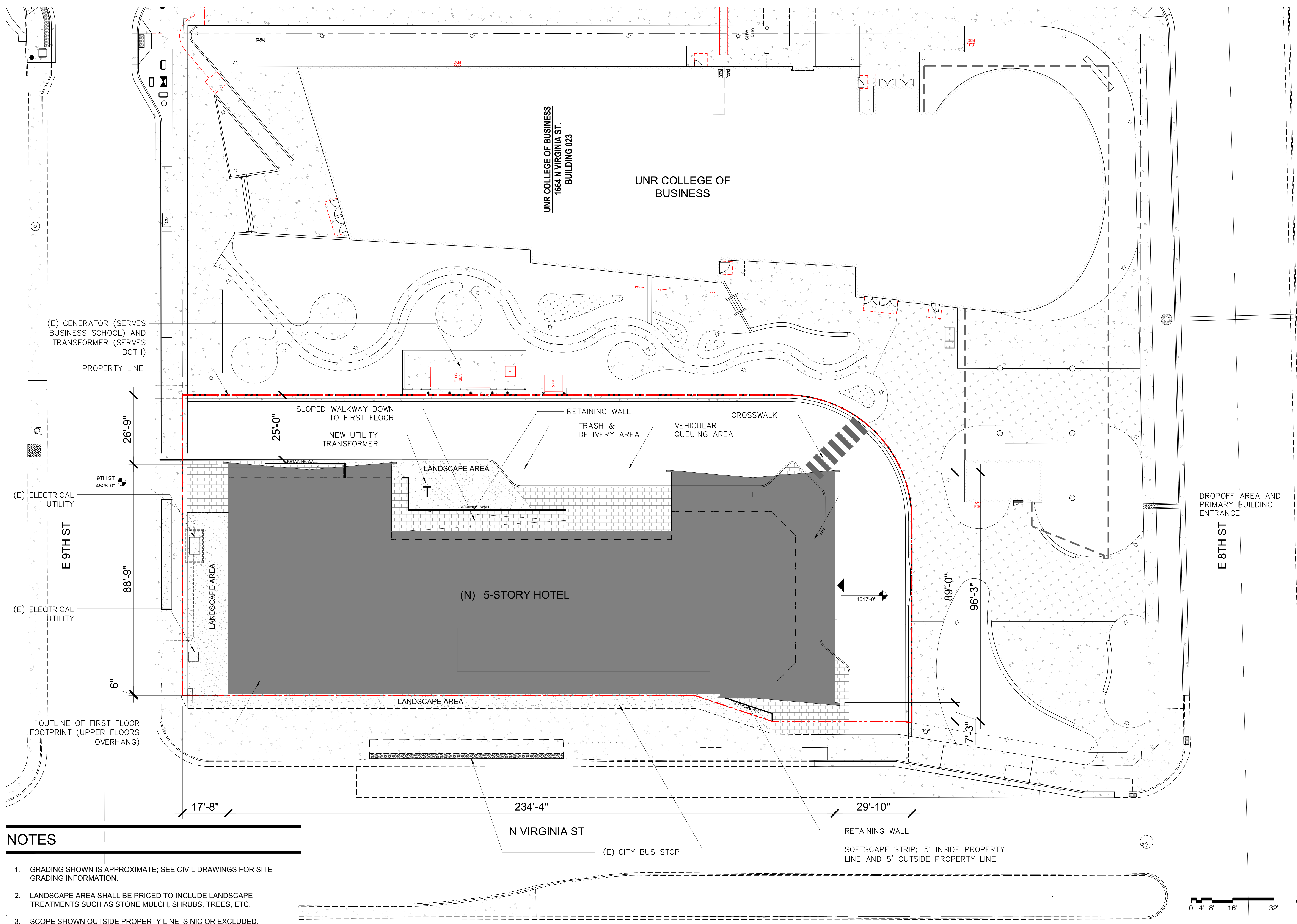
DESCRIPTION
 PERSPECTIVE VIEWS

SHEET NUMBER
G1.01

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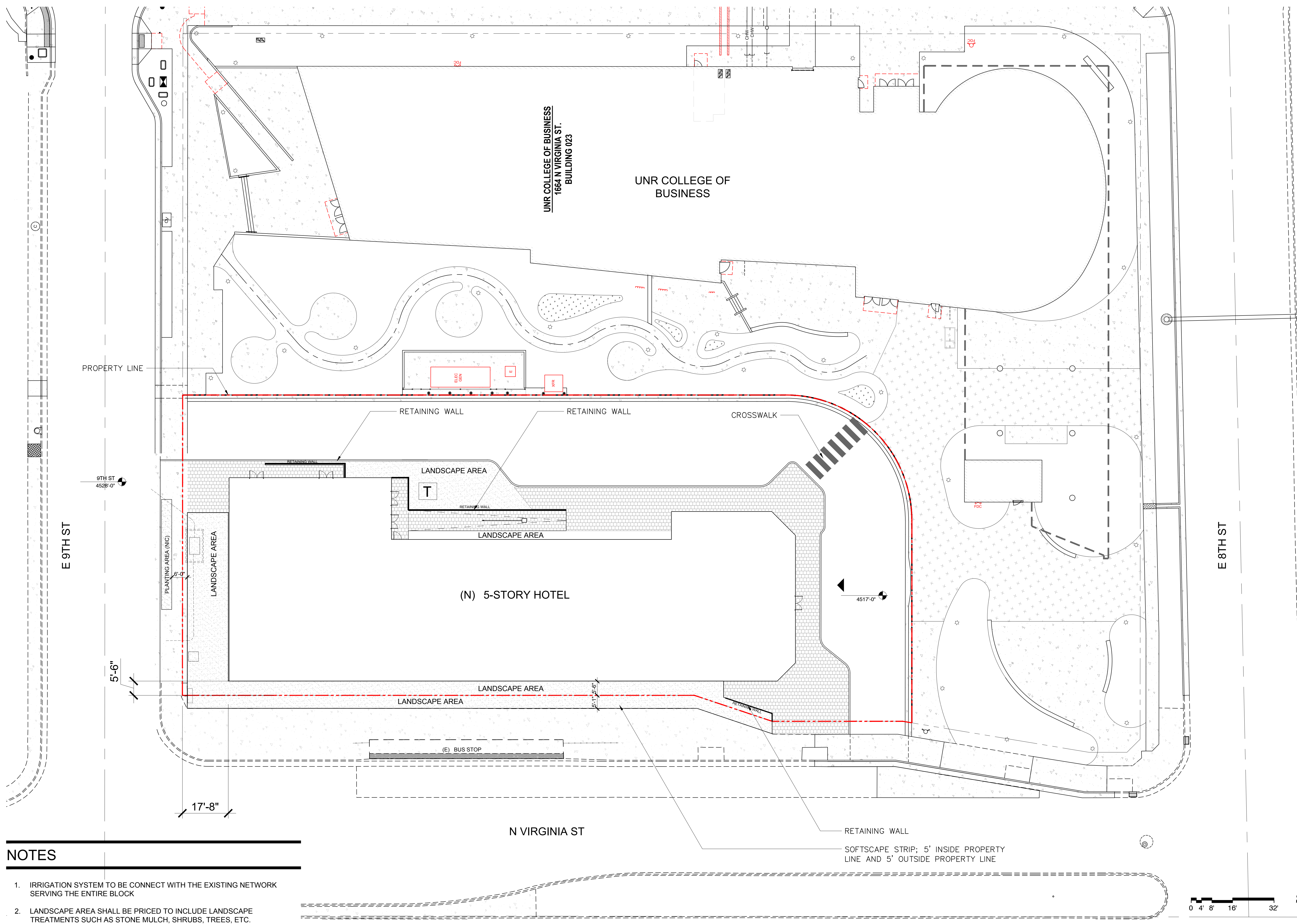
SITE PLAN - EXISTING
 SCALE: 1/16" = 1'-0"



NOTES

1. GRADING SHOWN IS APPROXIMATE; SEE CIVIL DRAWINGS FOR SITE GRADING INFORMATION.
2. LANDSCAPE AREA SHALL BE PRICED TO INCLUDE LANDSCAPE TREATMENTS SUCH AS STONE MULCH, SHRUBS, TREES, ETC.
3. SCOPE SHOWN OUTSIDE PROPERTY LINE IS NIC OR EXCLUDED.

SITE PLAN - PROPOSED
 SCALE: 1/16" = 1'-0"

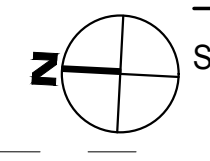
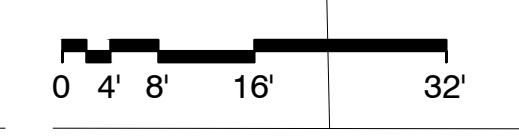


NOTES

- IRRIGATION SYSTEM TO BE CONNECT WITH THE EXISTING NETWORK SERVING THE ENTIRE BLOCK
- LANDSCAPE AREA SHALL BE PRICED TO INCLUDE LANDSCAPE TREATMENTS SUCH AS STONE MULCH, SHRUBS, TREES, ETC.

LANDSCAPE/ HARDSCAPE PLAN - PROPOSED

SCALE: 1/16" = 1'-0"



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05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

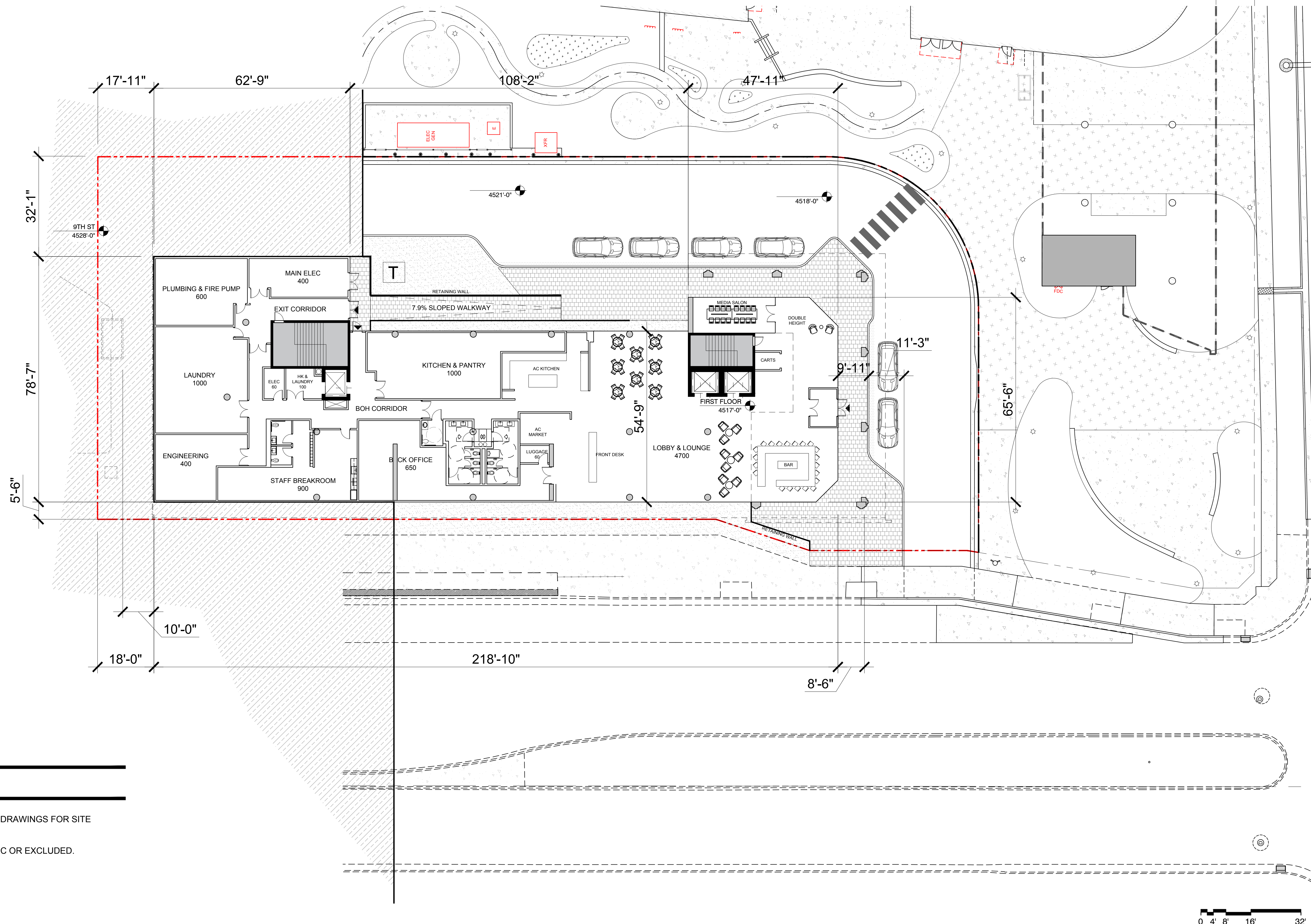
PROJECT NUMBER 23.064

DESCRIPTION
FIRST FLOOR PLAN

SHEET NUMBER

A2.01

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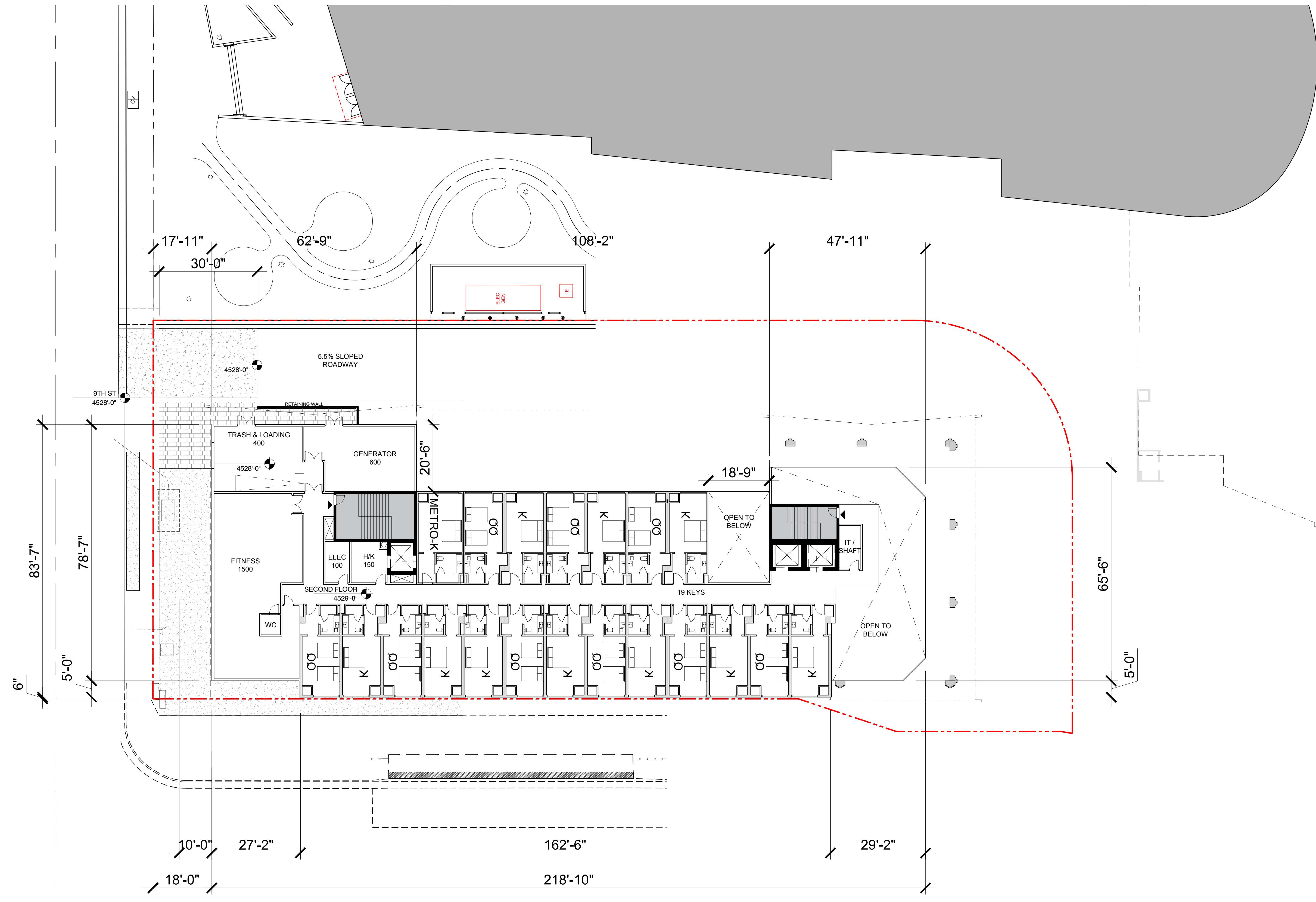


NOTES

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FIRST FLOOR / SITE PLAN

SCALE: 1/16" = 1'-0"



SECOND FLOOR / SITE PLAN
 SCALE: 1/16" = 1'-0"

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05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

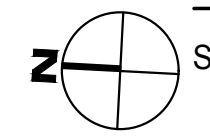
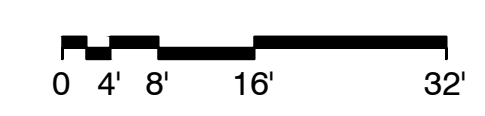
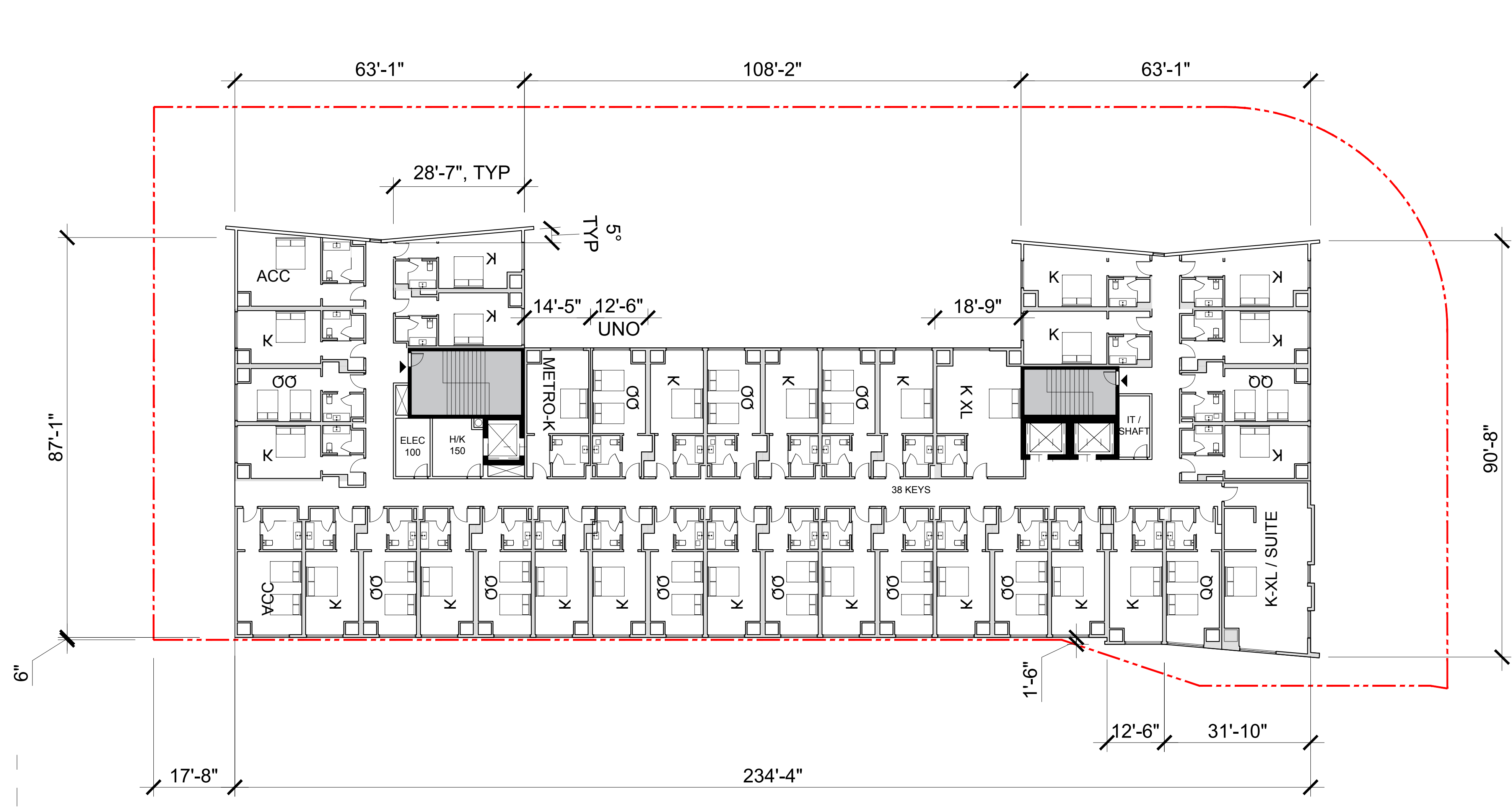
PROJECT NUMBER 23.064

DESCRIPTION
 TYPICAL FLOOR PLAN

SHEET NUMBER

A2.03

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05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

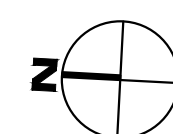
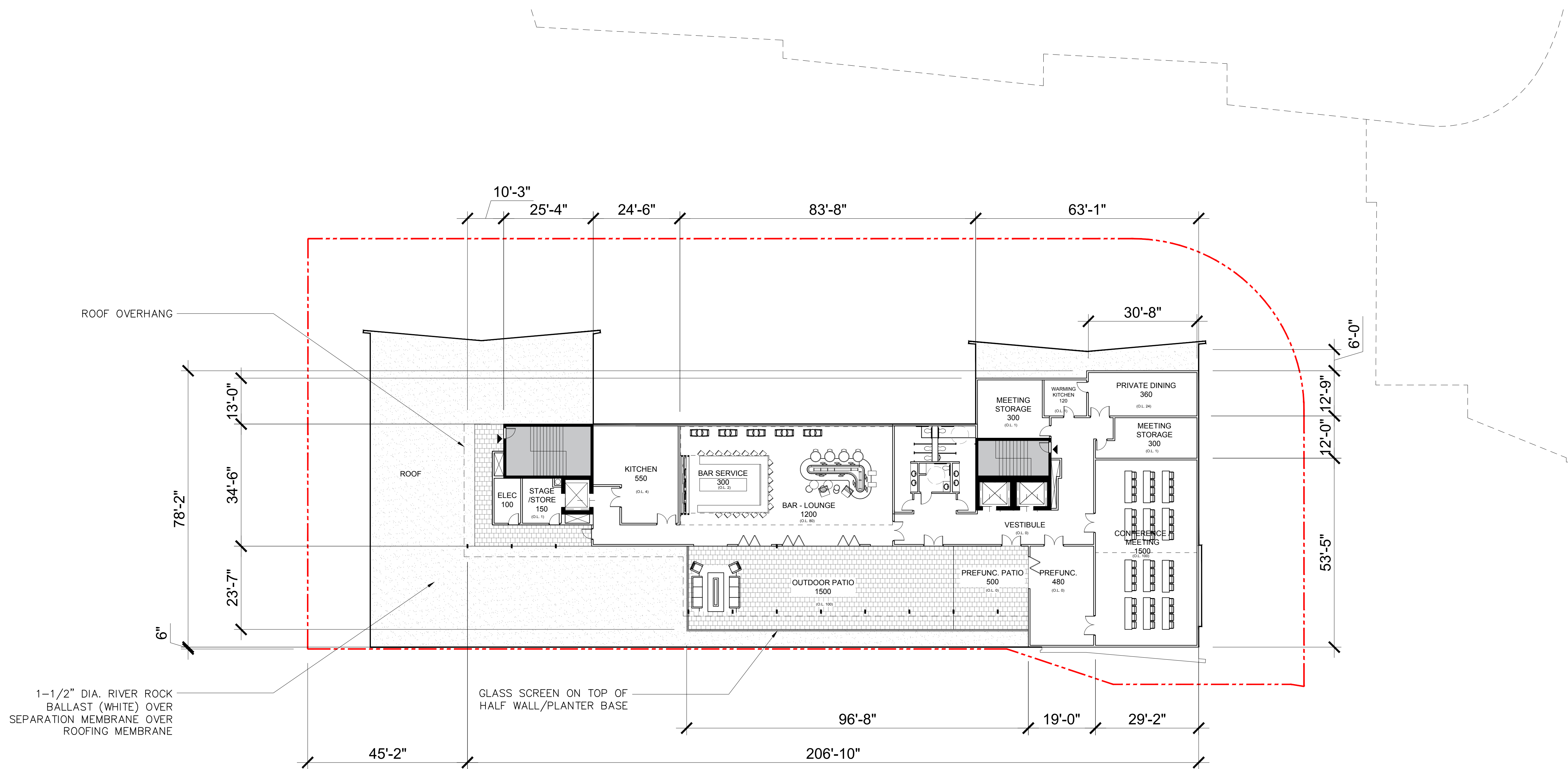
PROJECT NUMBER 23.064

DESCRIPTION
SIXTH FLOOR PLAN

SHEET NUMBER

A2.04

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PROJECT NAME
**MATHEWSON
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830 N VIRGINIA ST
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OWNER NAME
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JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
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 05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

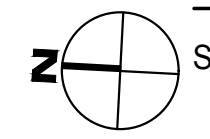
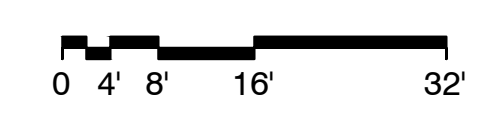
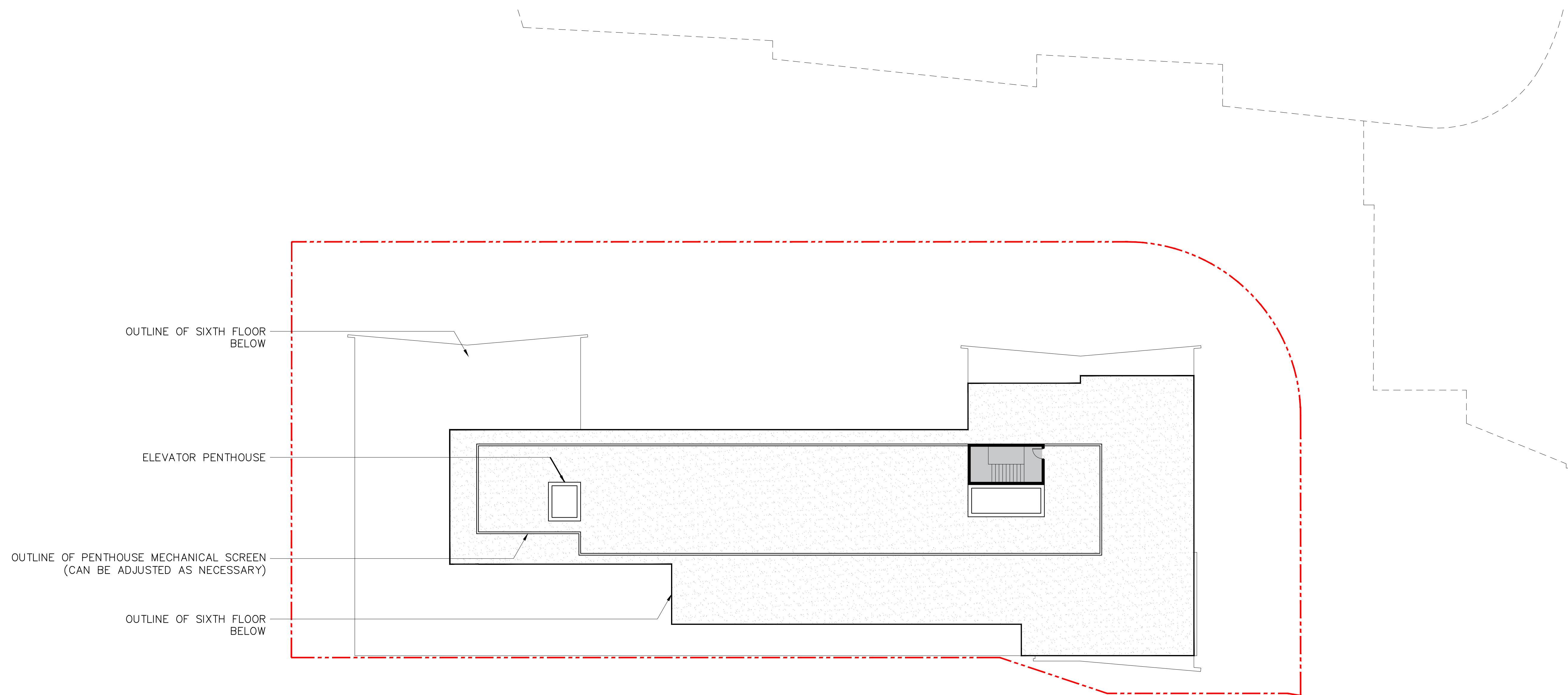
PROJECT NUMBER 23.064

DESCRIPTION
 ROOF PLAN

SHEET NUMBER

A2.05

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MATERIAL LEGEND

- ST STUCCO (COLOR VARIES)
- MF CHARCOAL METAL FASCIA OR FRAME
- GLA1 PUNCHED WINDOW
- GLA2 STOREFRONT GLAZING OR BIFOLD GLAZED DOOR
- BRCK BRICK
- WD WOOD
- PH PHENOLIC PANEL OR ALUMINUM COMPOSITE METAL PANEL
- LV MECHANICAL LOUVER, COLOR MATCH TO STUCCO



SOUTH ELEVATION

SCALE: 1/8" = 1'-0"



WEST ELEVATION

SCALE: 1/8" = 1'-0"

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN
 PROJECT NUMBER 23.064

DESCRIPTION
 BUILDING ELEVATIONS

SHEET NUMBER
A4.01

2 ALL DRAWINGS AND WRITTEN MATERIAL APPEARING HEREIN CONSTITUTE ORIGINAL AND UNPUBLISHED WORK OF THE ARCHITECT AND MAY NOT BE DUPLICATED, USED OR DISCLOSED WITHOUT WRITTEN CONSENT OF THE ARCHITECT

MATERIAL LEGEND

- ST STUCCO (COLOR VARIES)
- MF CHARCOAL METAL FASCIA OR FRAME
- GLA1 PUNCHED WINDOW
- GLA2 STOREFRONT GLAZING OR BIFOLD GLAZED DOOR
- BRCK BRICK
- WD WOOD
- PH PHENOLIC PANEL OR ALUMINUM COMPOSITE METAL PANEL
- LV MECHANICAL LOUVER, COLOR MATCH TO STUCCO



NORTH ELEVATION

SCALE: 1/8" = 1'-0"



EAST ELEVATION

SCALE: 1/8" = 1'-0"

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
 BUILDING ELEVATIONS

SHEET NUMBER
A4.02

PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
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05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

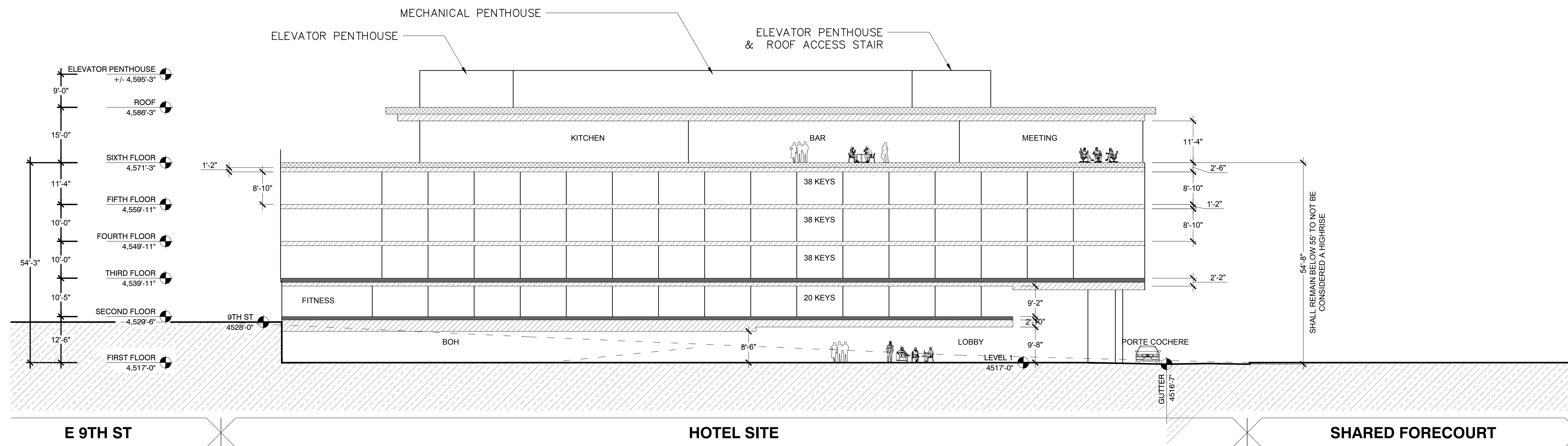
DESCRIPTION

OPT. L
 SECTION

SHEET NUMBER

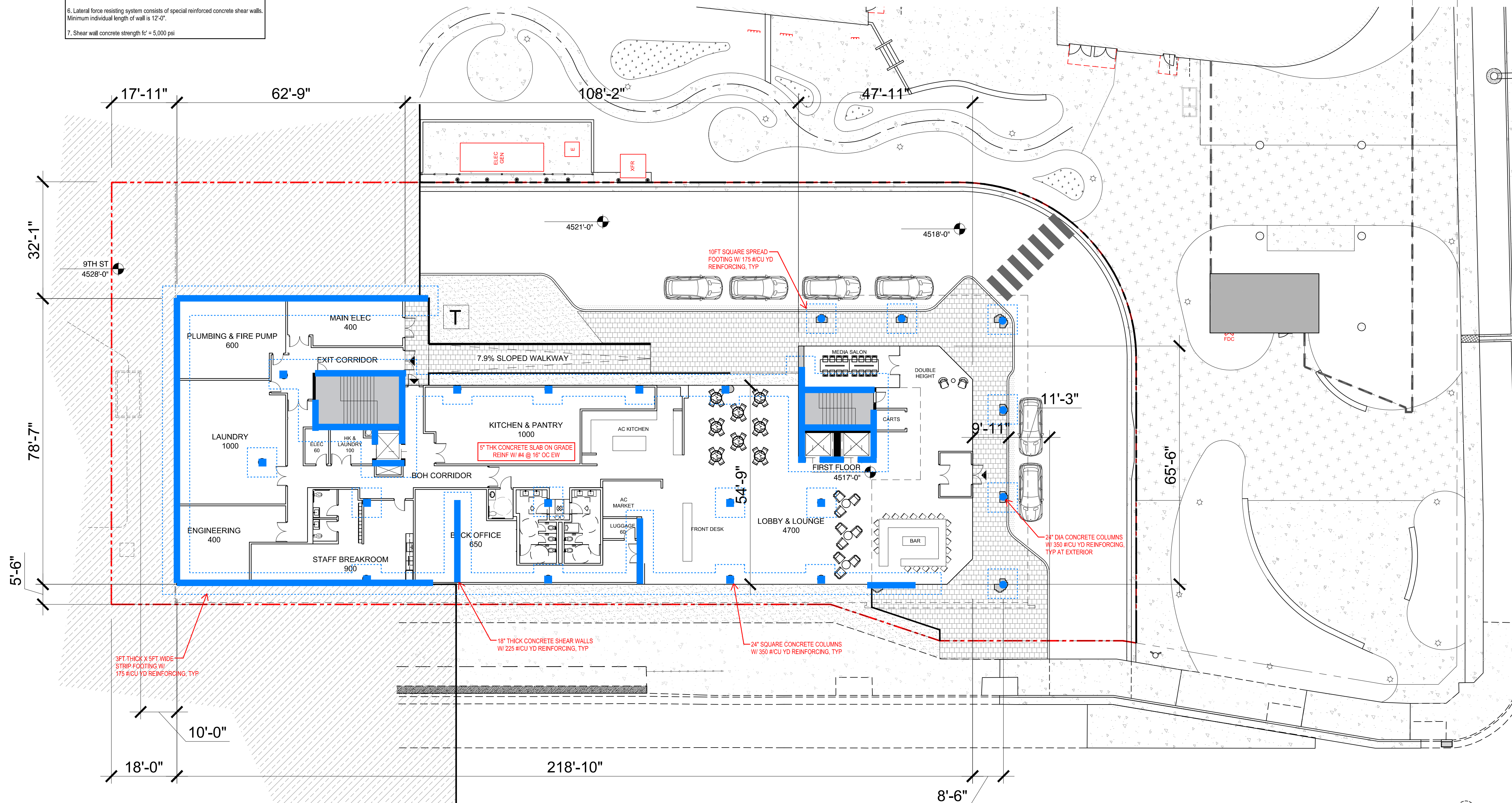
A5.01

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FOUNDATION NOTES:

1. Foundation sizes and details to be based on geotechnical recommendations. Foundations are assumed to be conventional foundations consisting of isolated pads at columns and continuous footings below retaining, bearing, and shear walls.
2. Foundation concrete strength $f'_c = 5,000$ psi
3. Slab on grade is assumed to have no significant hydrostatic pressure. Assumption shall be verified with geotechnical engineer.
4. Slab on grade concrete strength $f'_c = 4,000$ psi
5. Concrete column concrete strength $f'_c = 5,000$ psi
6. Lateral force resisting system consists of special reinforced concrete shear walls. Minimum individual length of wall is 12'-0".
7. Shear wall concrete strength $f'_c = 5,000$ psi

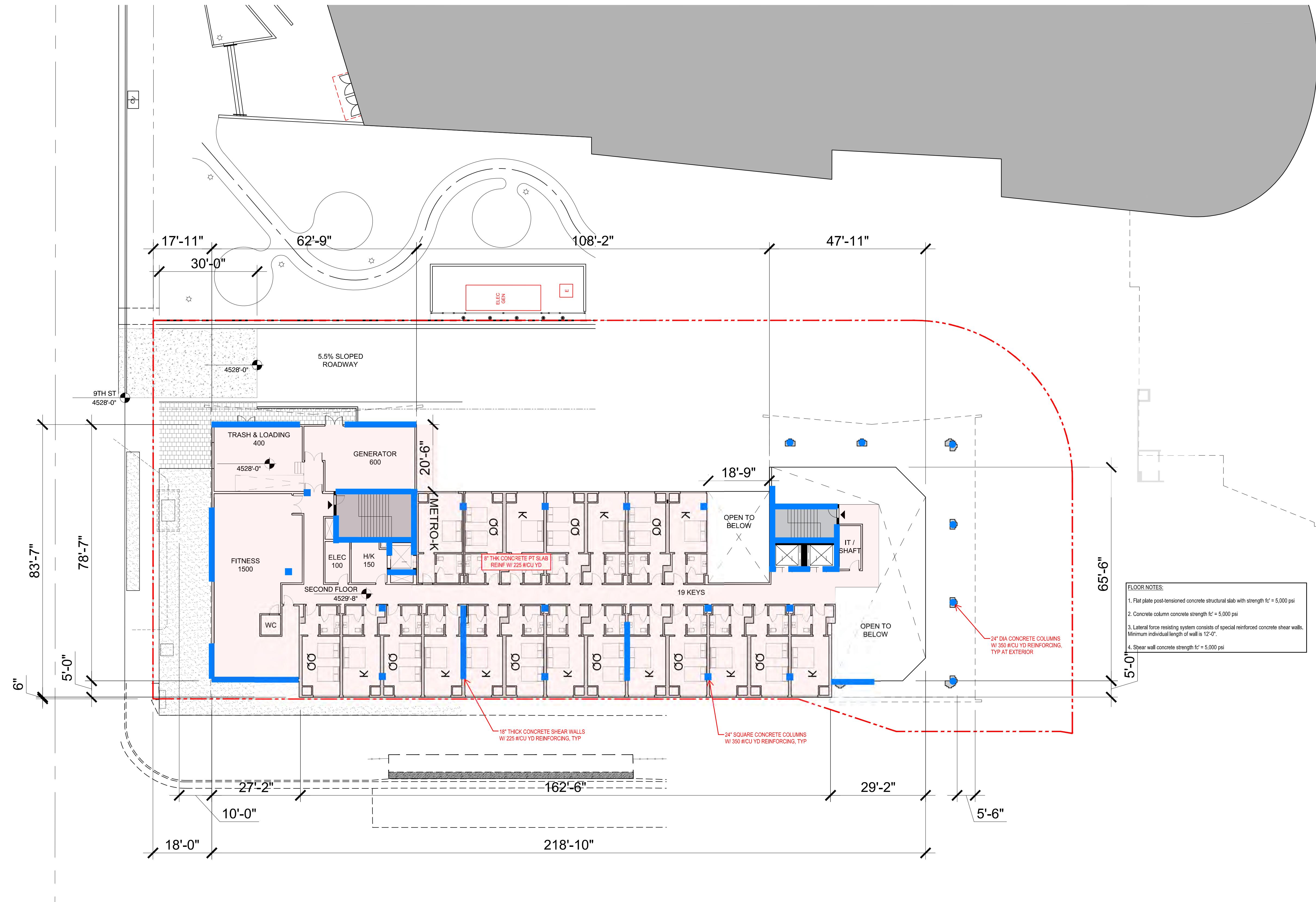


NOTES

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2. SCOPE SHOWN OUTSIDE PROPERTY LINE IS NIC OR EXCLUDED.

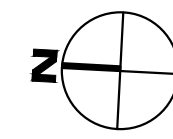
FIRST FLOOR / SITE PLAN
SCALE: 1/16" = 1'-0"

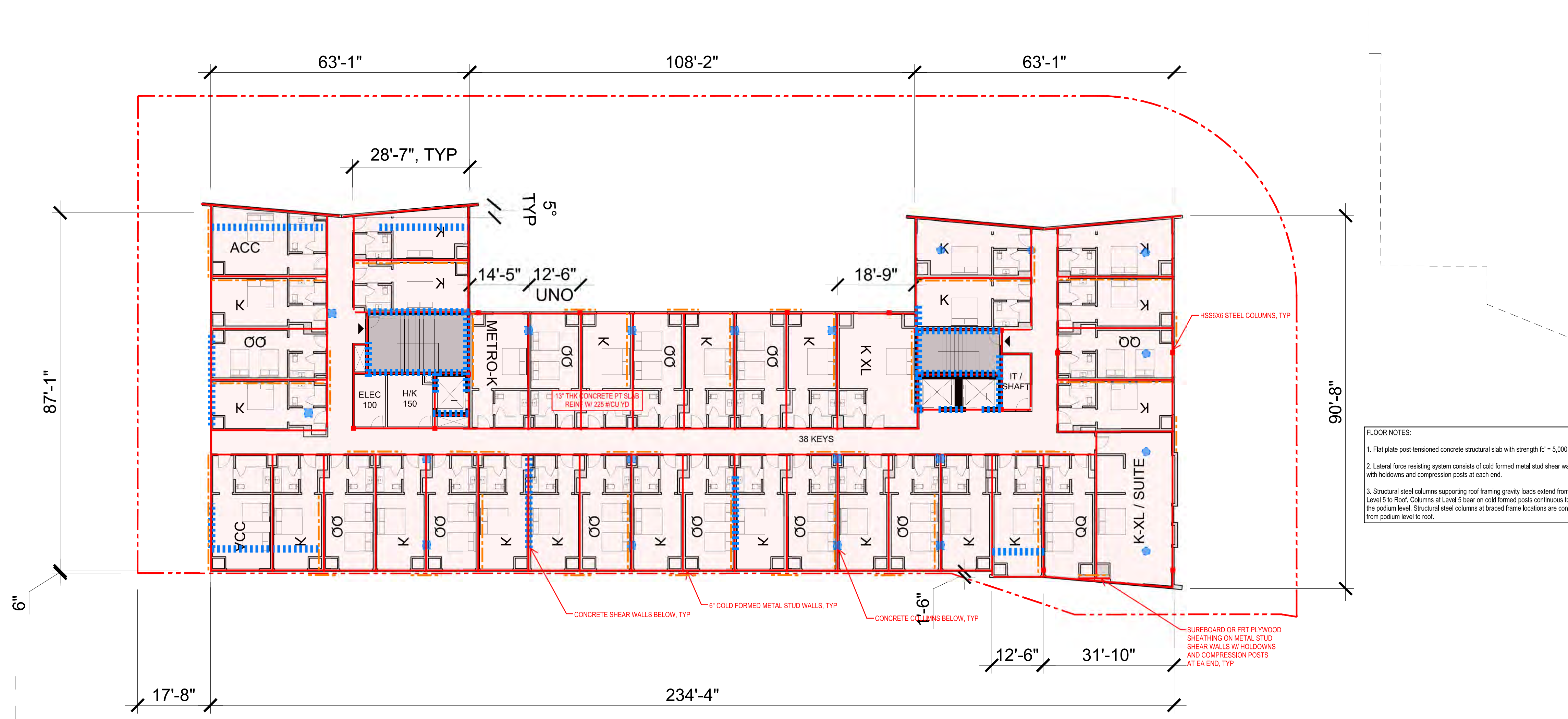




FLOOR NOTES:

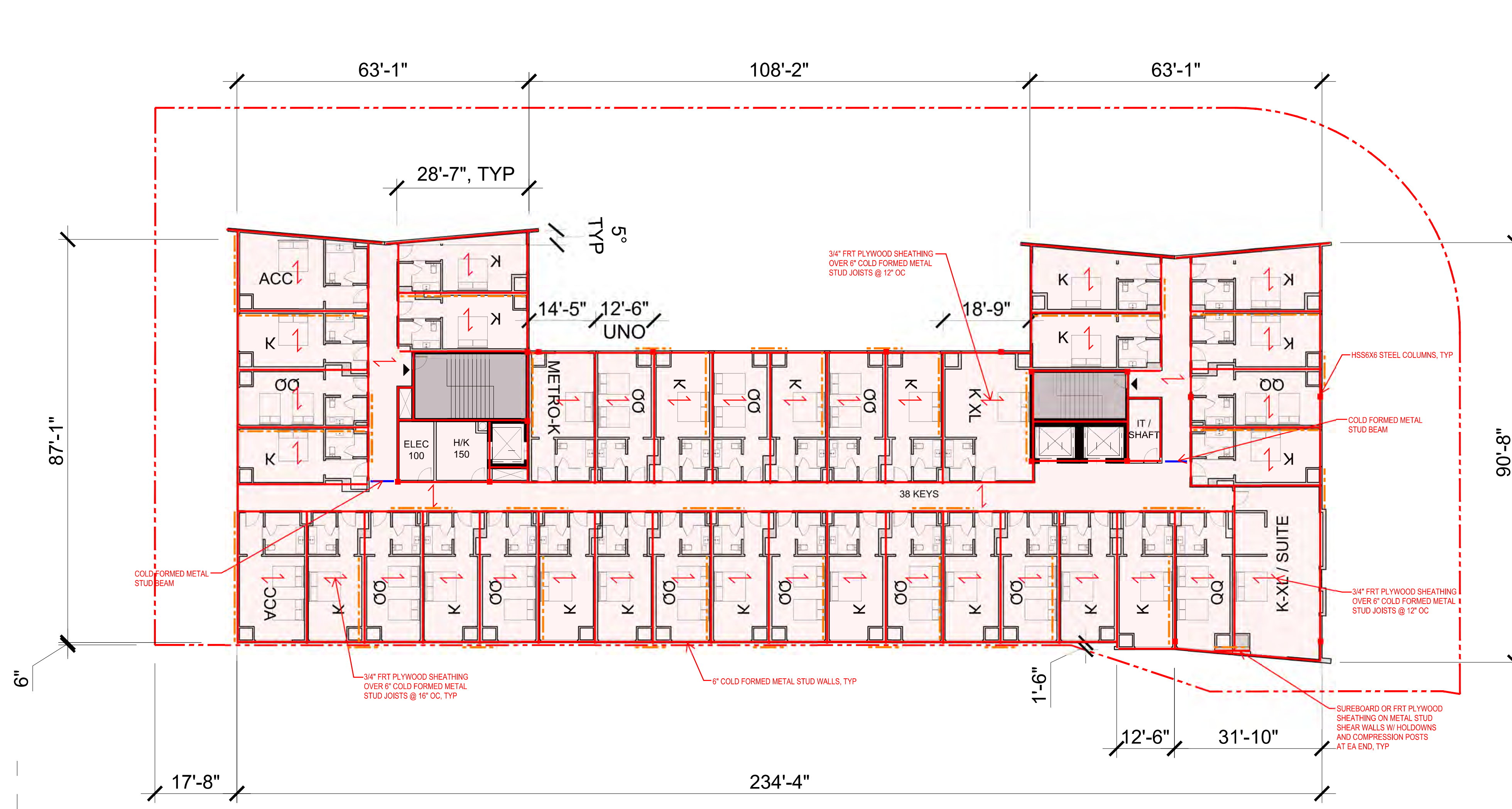
1. Flat plate post-tensioned concrete structural slab with strength $f'_c = 5,000$ psi
2. Concrete column concrete strength $f'_c = 5,000$ psi
3. Lateral force resisting system consists of special reinforced concrete shear walls. Minimum individual length of wall is 12'-0".
4. Shear wall concrete strength $f'_c = 5,000$ psi





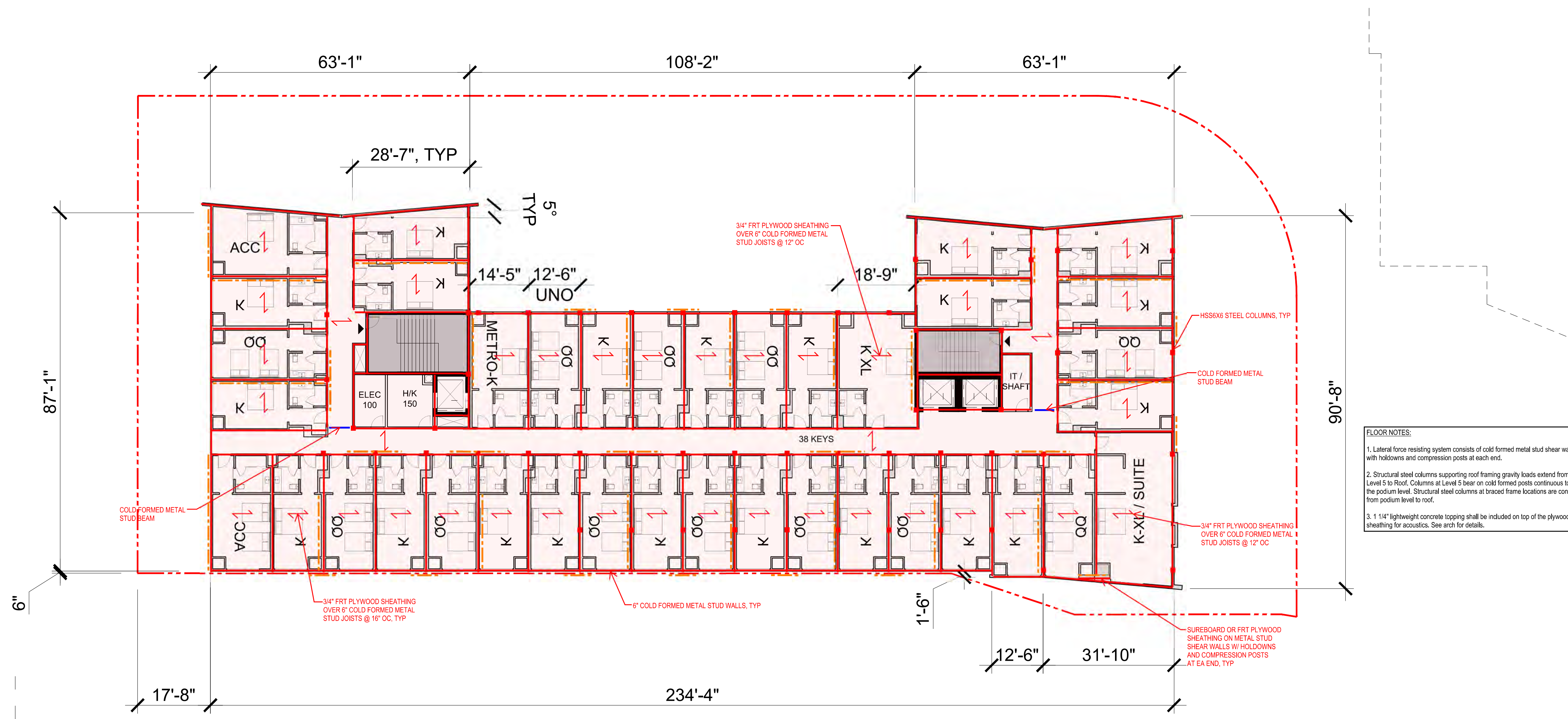
FLOOR NOTES:

1. Flat plate post-tensioned concrete structural slab with strength $f'_c = 5,000$ psi
2. Lateral force resisting system consists of cold formed metal stud shear walls with holdowns and compression posts at each end.
3. Structural steel columns supporting roof framing gravity loads extend from Level 5 to Roof. Columns at Level 5 bear on cold formed posts continuous to the podium level. Structural steel columns at braced frame locations are continuous from podium level to roof.



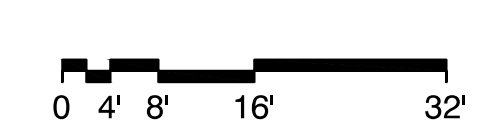
FLOOR NOTES:

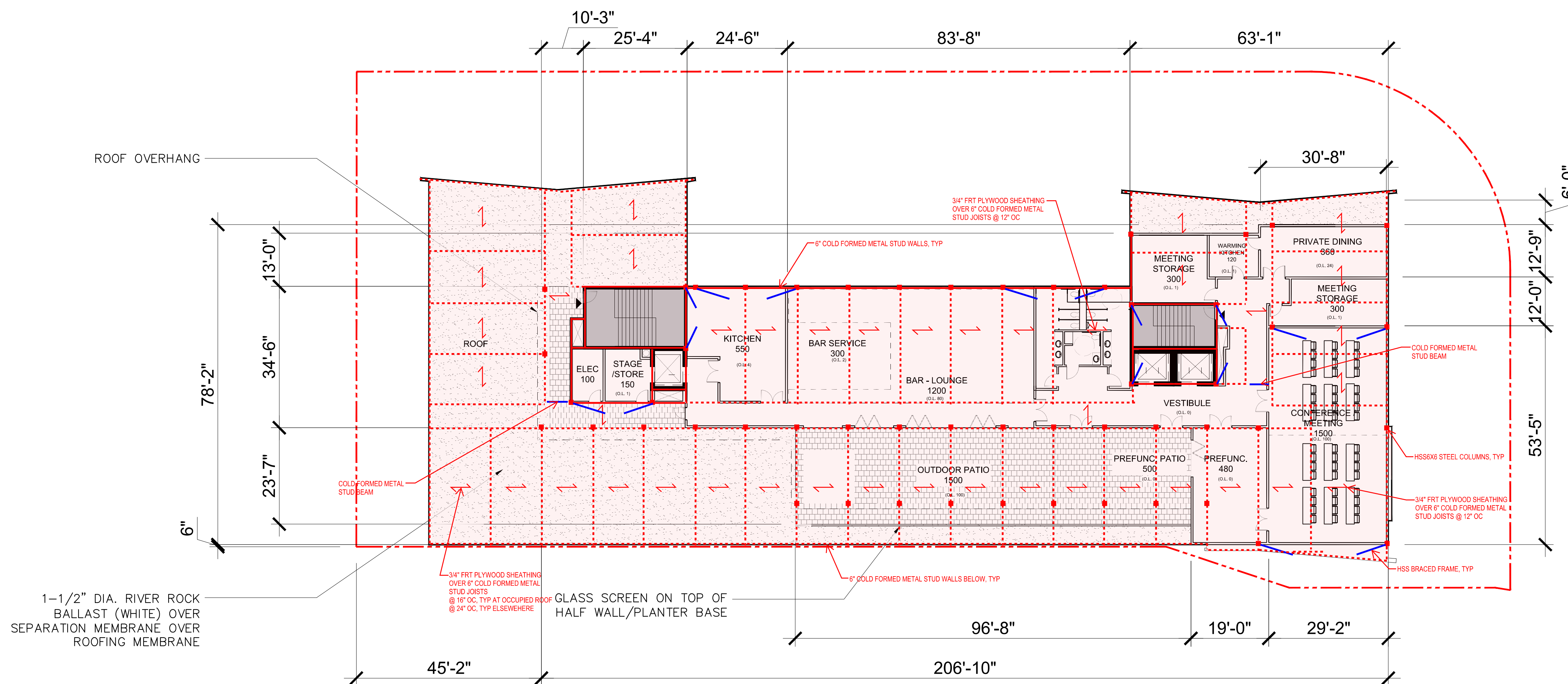
- Lateral force resisting system consists of cold formed metal stud shear walls with hold-downs and compression posts at each end.
- Structural steel columns supporting roof framing gravity loads extend from Level 5 to Roof. Columns at Level 5 bear on cold formed posts continuous to the podium level. Structural steel columns at braced frame locations are continuous from podium level to roof.
- 1 1/4" lightweight concrete topping shall be included on top of the plywood sheathing for acoustics. See arch for details.

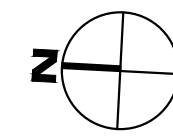
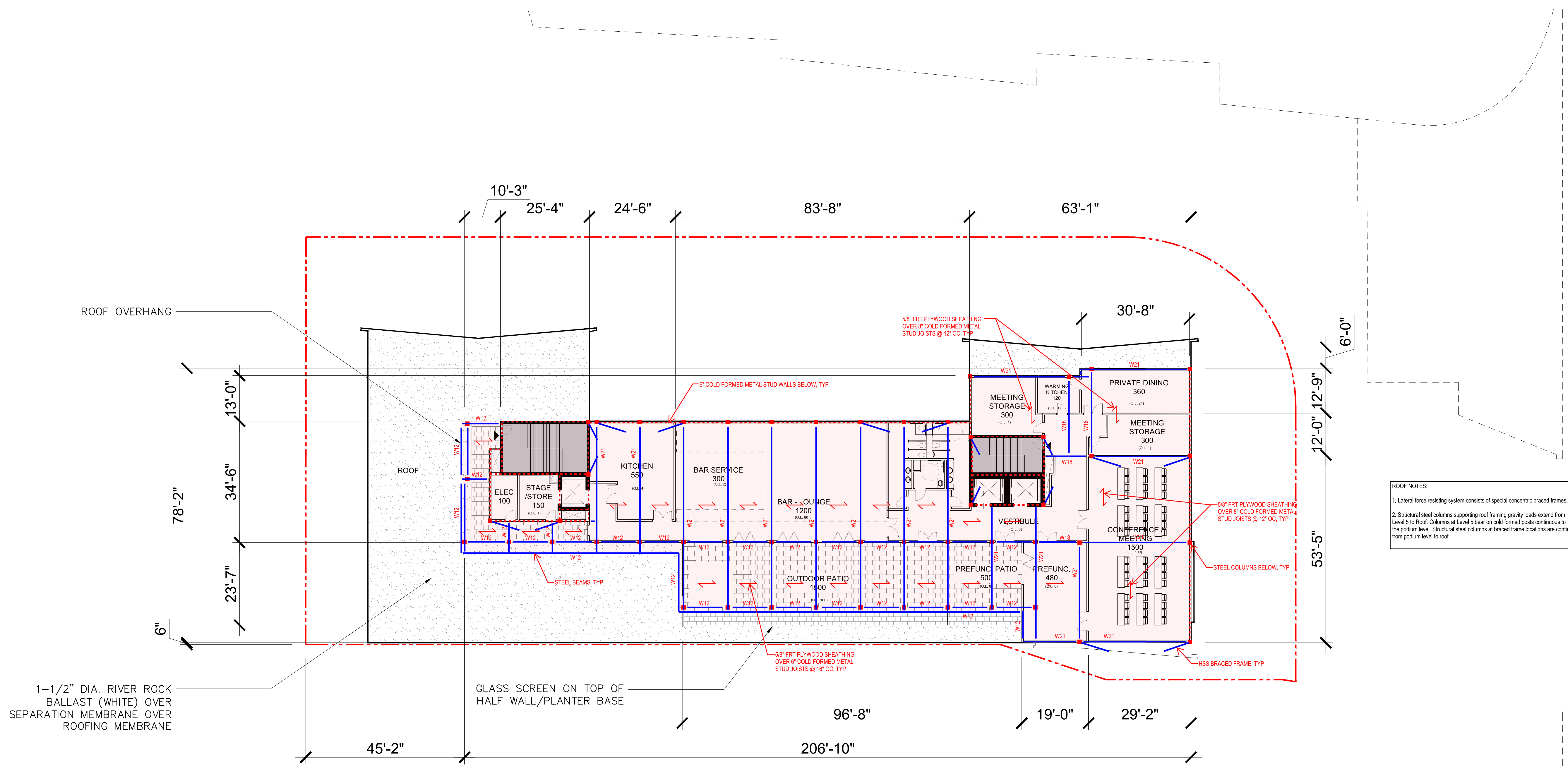


FLOOR NOTES:

- Lateral force resisting system consists of cold formed metal stud shear walls with holdowns and compression posts at each end.
- Structural steel columns supporting roof framing gravity loads extend from Level 5 to Roof. Columns at Level 5 bear on cold formed posts continuous to the podium level. Structural steel columns at braced frame locations are continuous from podium level to roof.
- 1 1/4" lightweight concrete topping shall be included on top of the plywood sheathing for acoustics. See arch for details.







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89501

OWNER NAME
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JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

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NOT FOR CONSTRUCTION**

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

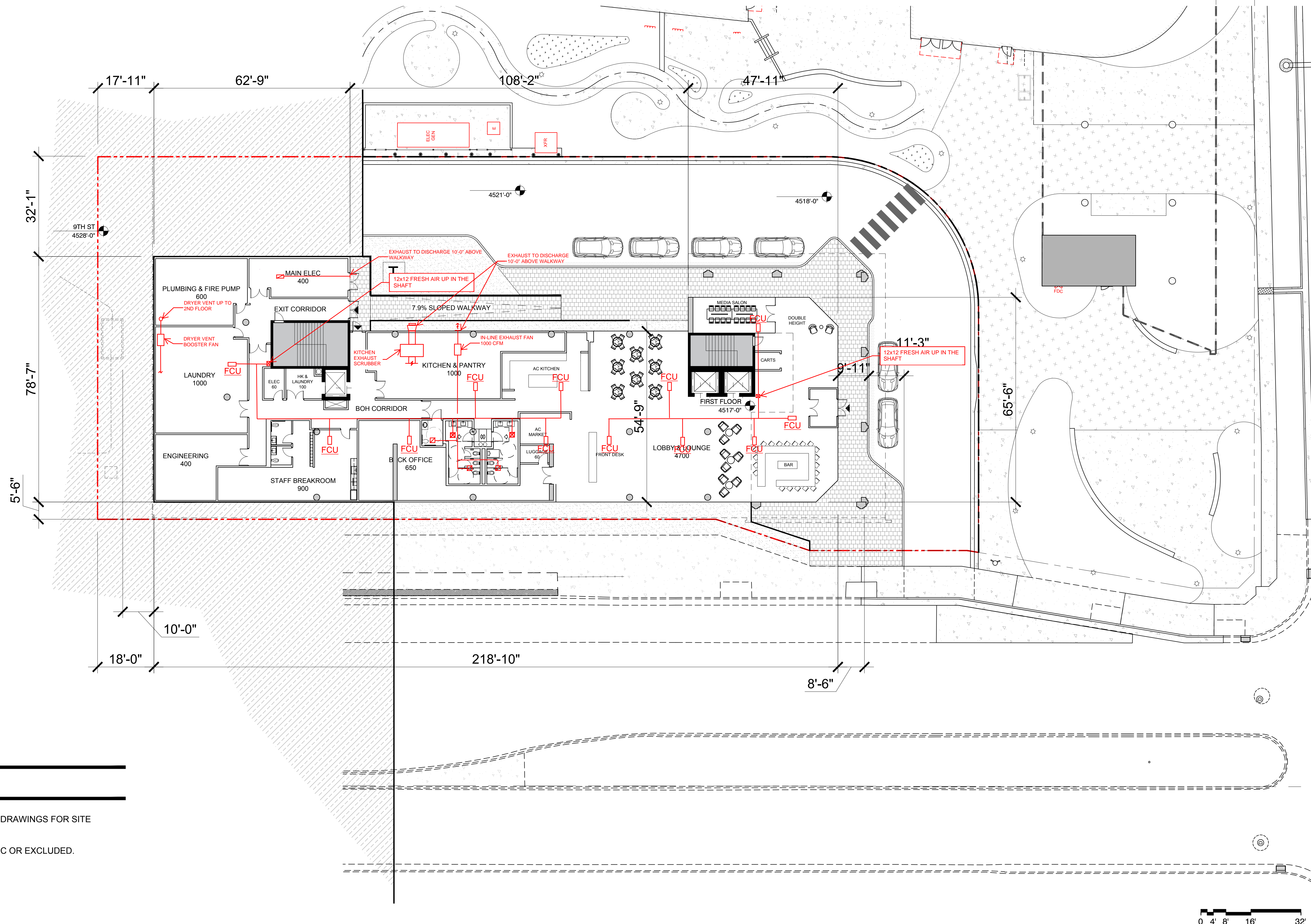
PROJECT NUMBER 23.064

DESCRIPTION
**FIRST FLOOR PLAN
MECHANICAL**

SHEET NUMBER

M2.01

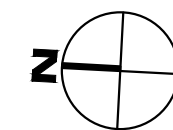
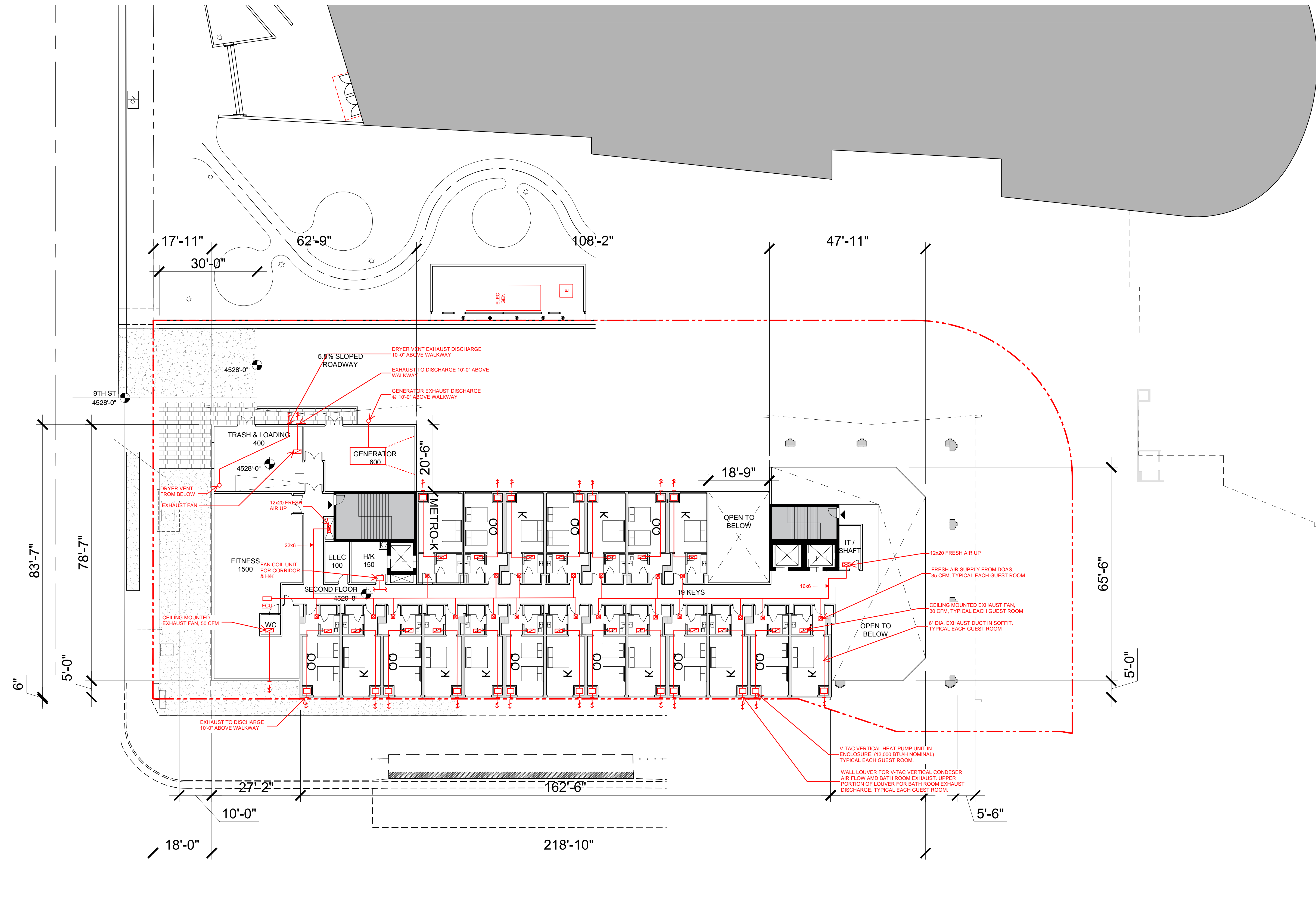
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NOTES

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FIRST FLOOR / SITE PLAN
SCALE: 1/16" = 1'-0"



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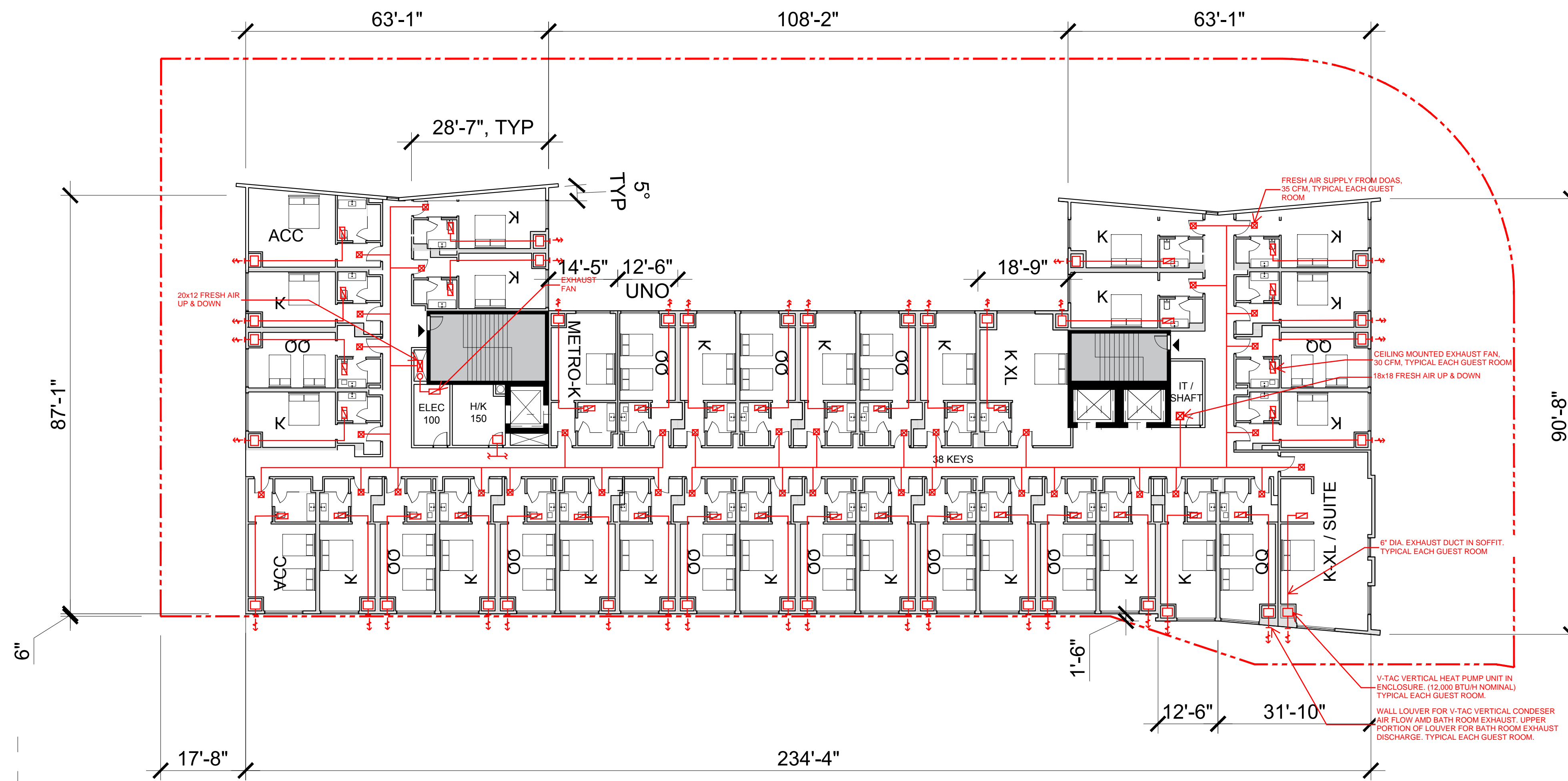
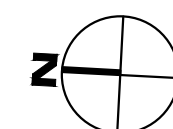
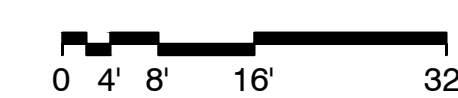
SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
 TYPICAL FLOOR PLAN
 MECHANICAL

SHEET NUMBER

M2.03



TYPICAL FLOOR PLAN
 SCALE: 1/16" = 1'-0"

PROJECT NAME
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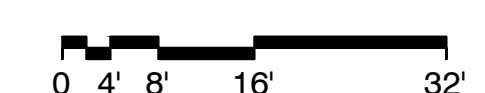
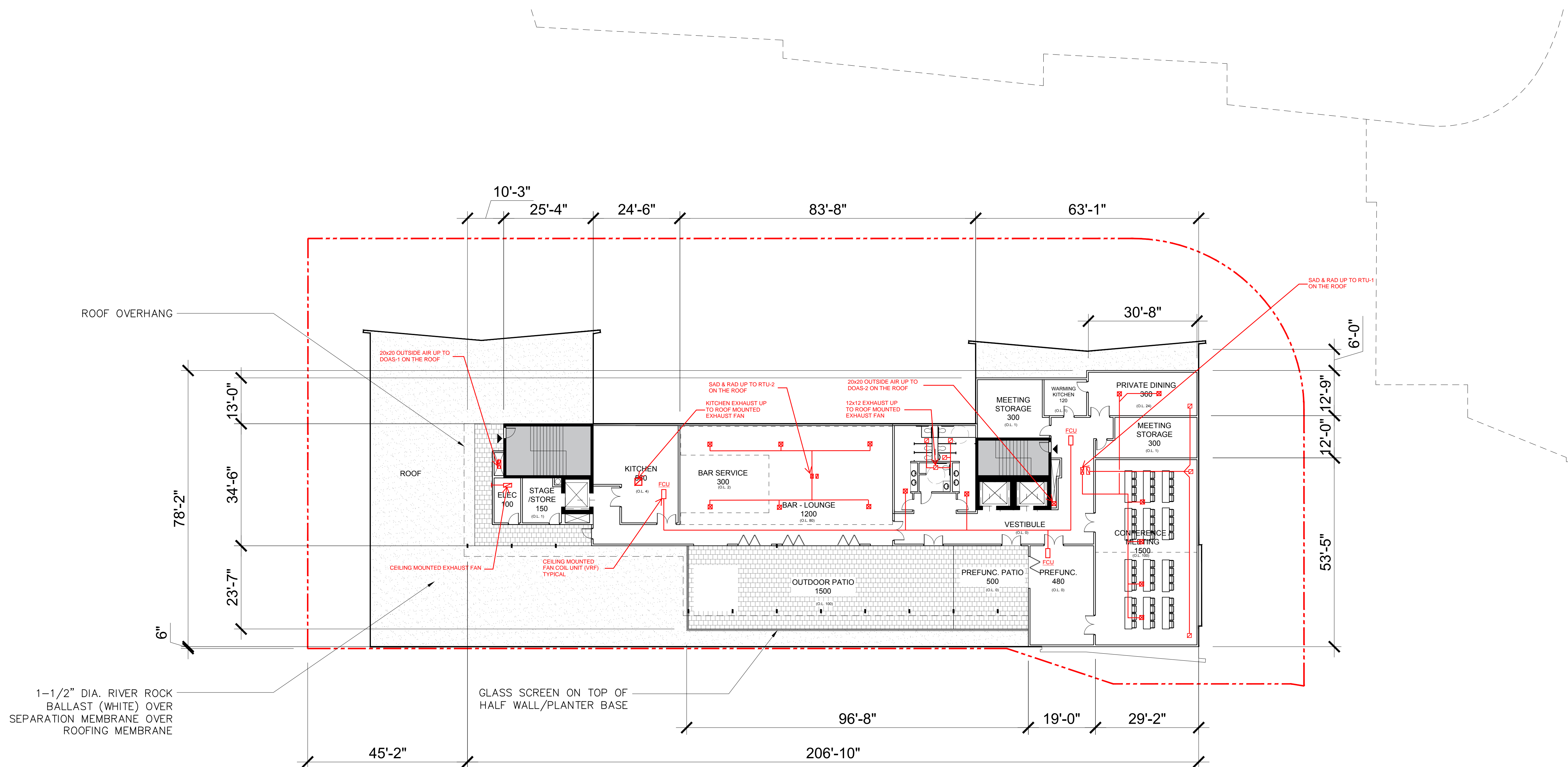
PROJECT NUMBER 23.064

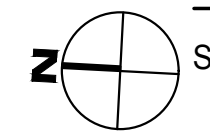
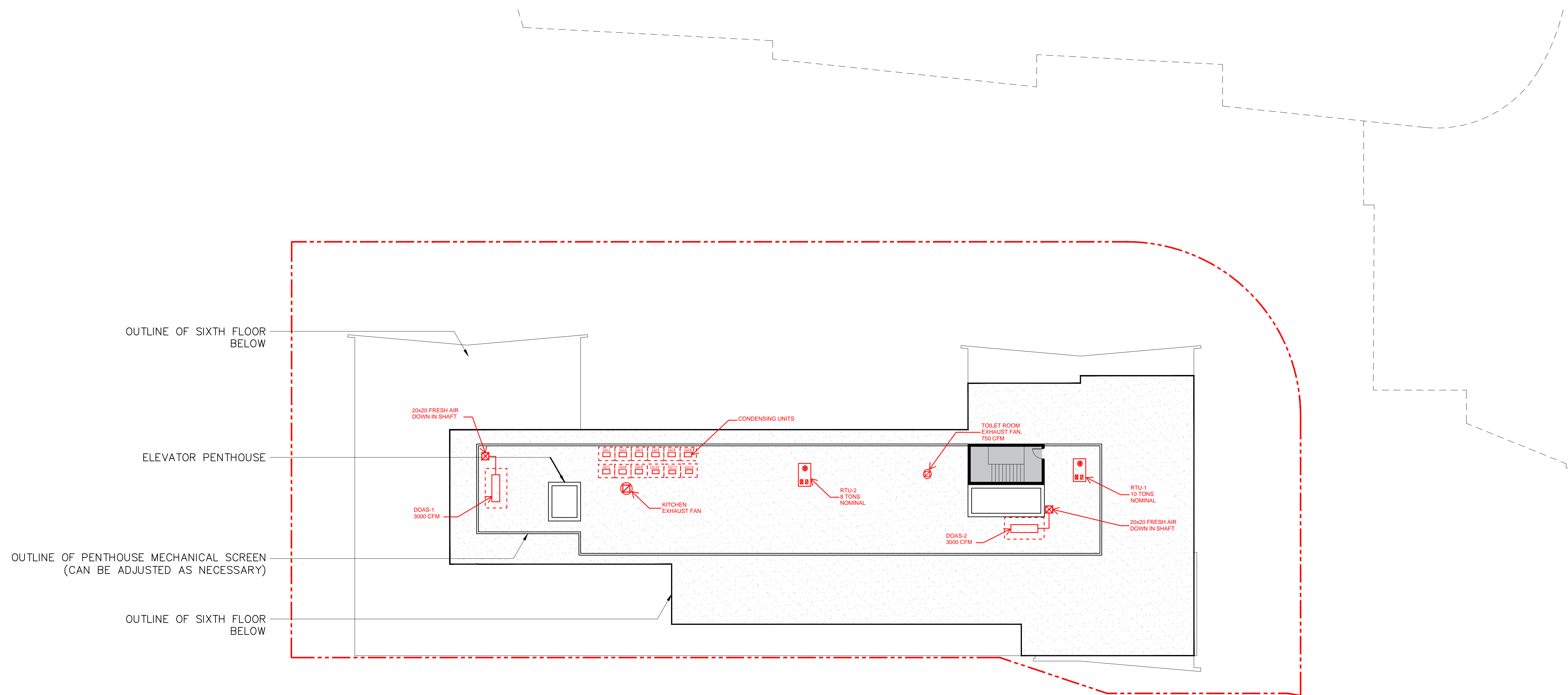
DESCRIPTION
SIXTH FLOOR PLAN
MECHANICAL

SHEET NUMBER

M2.04

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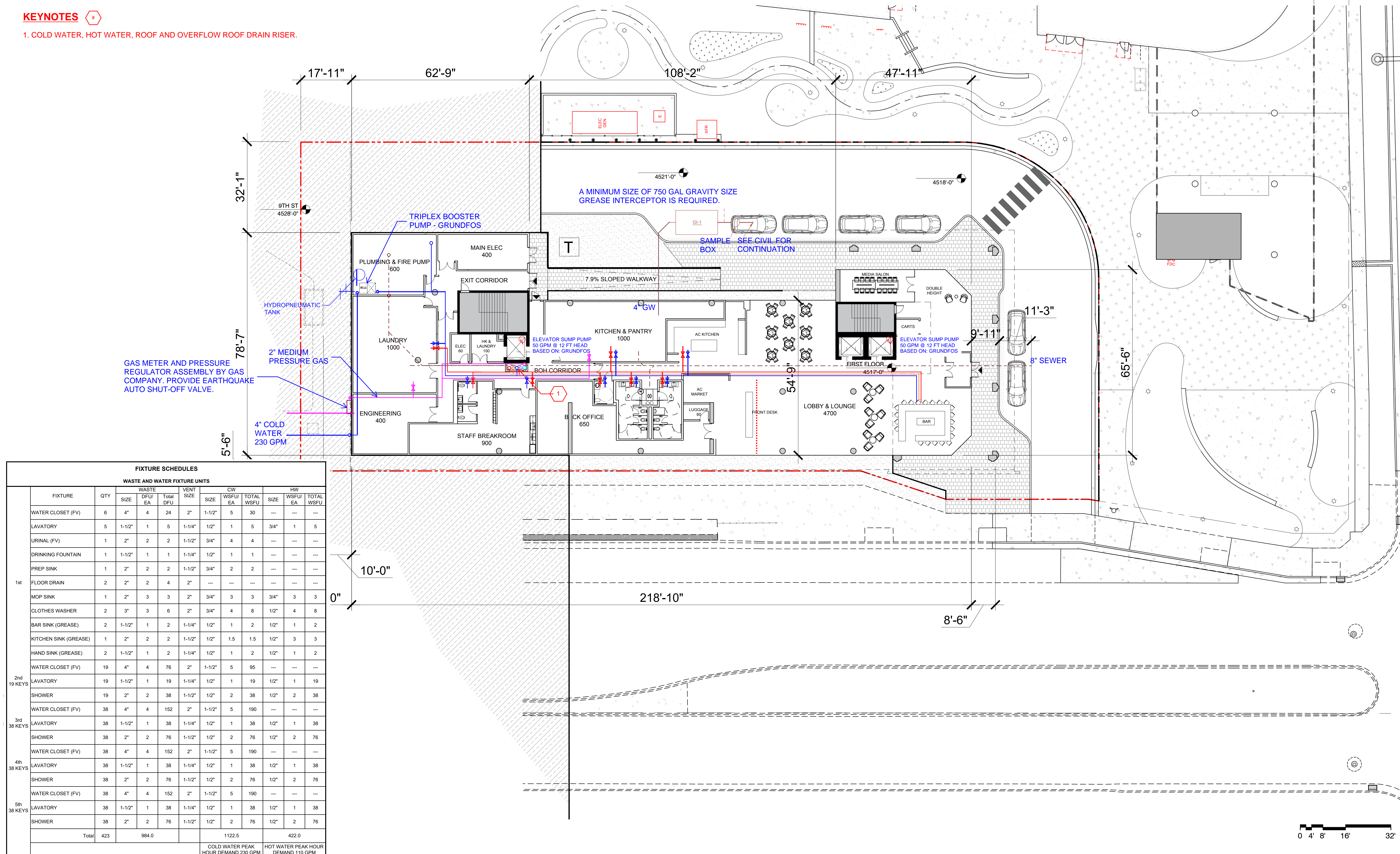


PLUMBING SYMBOL LIST

- COLD WATER
- HOT WATER
- HOT WATER RETURN
- - - - SANITARY SEWER
- VENT
- NATURAL GAS
- ROOF DRAIN
- OVERFLOW ROOF DRAIN

KEYNOTES 1

1. COLD WATER, HOT WATER, ROOF AND OVERFLOW ROOF DRAIN RISER.



FIXTURE SCHEDULES											
WASTE AND WATER FIXTURE UNITS											
FIXTURE	QTY	WASTE		VENT		CW		HW		TOTAL WFSU	TOTAL WFSU
		SIZE	DFU	EA	DFU	SIZE	WFSU	EA	WFSU		
WATER CLOSET (FV)	6	4"	4	24	2"	1-1/2"	5	30	---	---	---
LAVATORY	5	1-1/2"	1	5	1-1/4"	1/2"	1	5	3/4"	1	5
URINAL (FV)	1	2"	2	2	1-1/2"	3/4"	4	4	---	---	---
DRINKING FOUNTAIN	1	1-1/2"	1	1	1-1/4"	1/2"	1	1	---	---	---
PREP SINK	1	2"	2	2	1-1/2"	3/4"	2	2	---	---	---
FLOOR DRAIN	2	2"	2	4	2"	---	---	---	---	---	---
MOP SINK	1	2"	3	3	2"	3/4"	3	3	3/4"	3	3
CLOTHES WASHER	2	3"	3	6	2"	3/4"	4	8	1/2"	4	8
BAR SINK (GREASE)	2	1-1/2"	1	2	1-1/4"	1/2"	1	2	1/2"	1	2
KITCHEN SINK (GREASE)	1	2"	2	2	1-1/2"	1/2"	1.5	1.5	1/2"	3	3
HAND SINK (GREASE)	2	1-1/2"	1	2	1-1/4"	1/2"	1	2	1/2"	1	2
WATER CLOSET (FV)	19	4"	4	76	2"	1-1/2"	5	95	---	---	---
LAVATORY	19	1-1/2"	1	19	1-1/4"	1/2"	1	19	1/2"	1	19
SHOWER	19	2"	2	38	1-1/2"	1/2"	2	38	1/2"	2	38
WATER CLOSET (FV)	38	4"	4	152	2"	1-1/2"	5	190	---	---	---
LAVATORY	38	1-1/2"	1	38	1-1/4"	1/2"	1	38	1/2"	1	38
SHOWER	38	2"	2	76	1-1/2"	1/2"	2	76	1/2"	2	76
WATER CLOSET (FV)	38	4"	4	152	2"	1-1/2"	5	190	---	---	---
LAVATORY	38	1-1/2"	1	38	1-1/4"	1/2"	1	38	1/2"	1	38
SHOWER	38	2"	2	76	1-1/2"	1/2"	2	76	1/2"	2	76
WATER CLOSET (FV)	38	4"	4	152	2"	1-1/2"	5	190	---	---	---
LAVATORY	38	1-1/2"	1	38	1-1/4"	1/2"	1	38	1/2"	1	38
SHOWER	38	2"	2	76	1-1/2"	1/2"	2	76	1/2"	2	76
Total	423			984.0				1122.5			422.0

COLD WATER PEAK HOUR DEMAND 230 GPM
HOT WATER PEAK HOUR DEMAND 110 GPM

FIRST FLOOR / SITE PLAN
SCALE: 1/16" = 1'-0"



PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
 NOT FOR CONSTRUCTION**

05.09.25 SCHEMATIC DESIGN

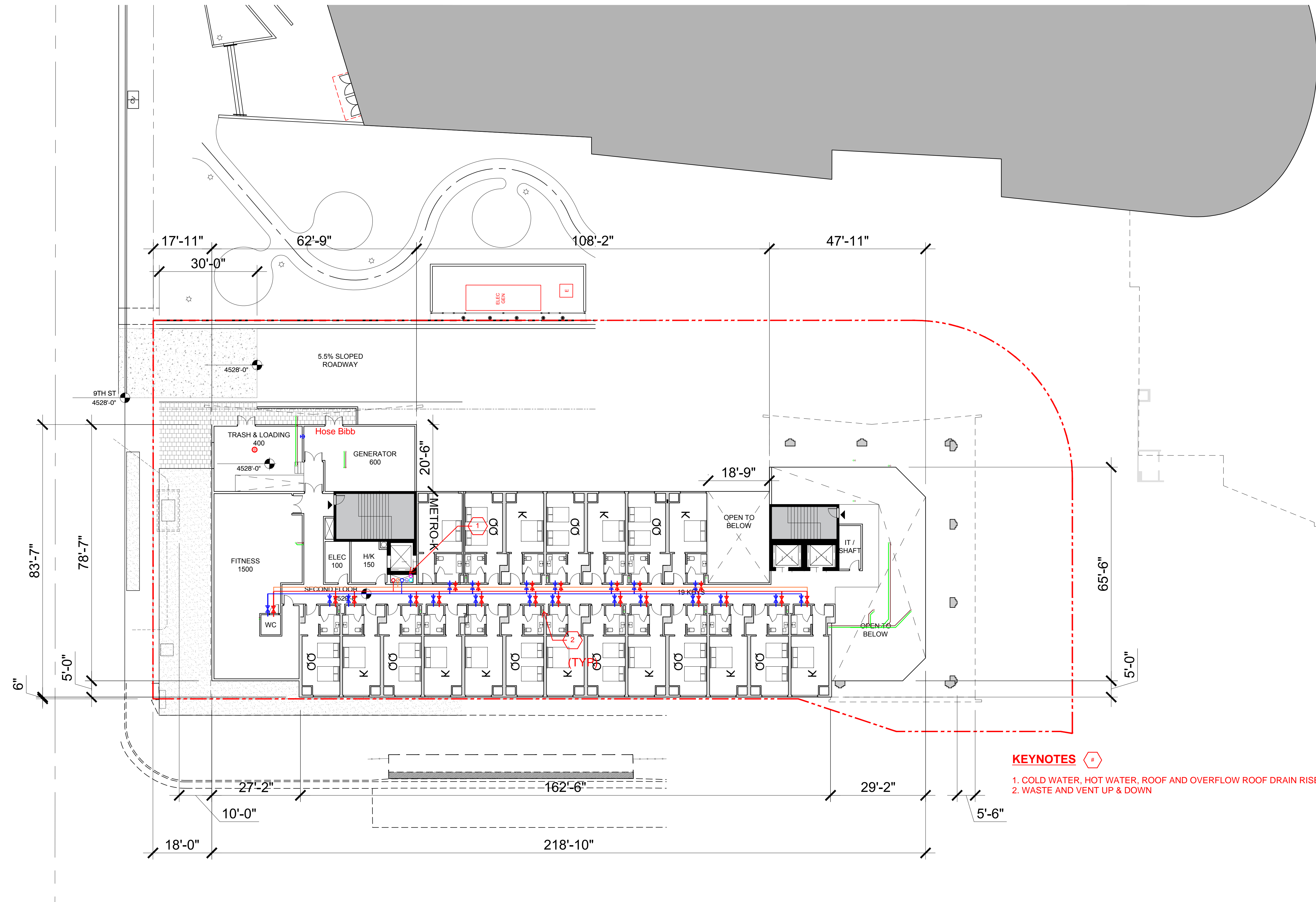
SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
 SECOND FLOOR PLAN

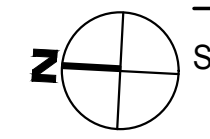
SHEET NUMBER
P2.02

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KEYNOTES

- COLD WATER, HOT WATER, ROOF AND OVERFLOW ROOF DRAIN RISER.
- WASTE AND VENT UP & DOWN



PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
 NOT FOR CONSTRUCTION**

05.09.25 SCHEMATIC DESIGN

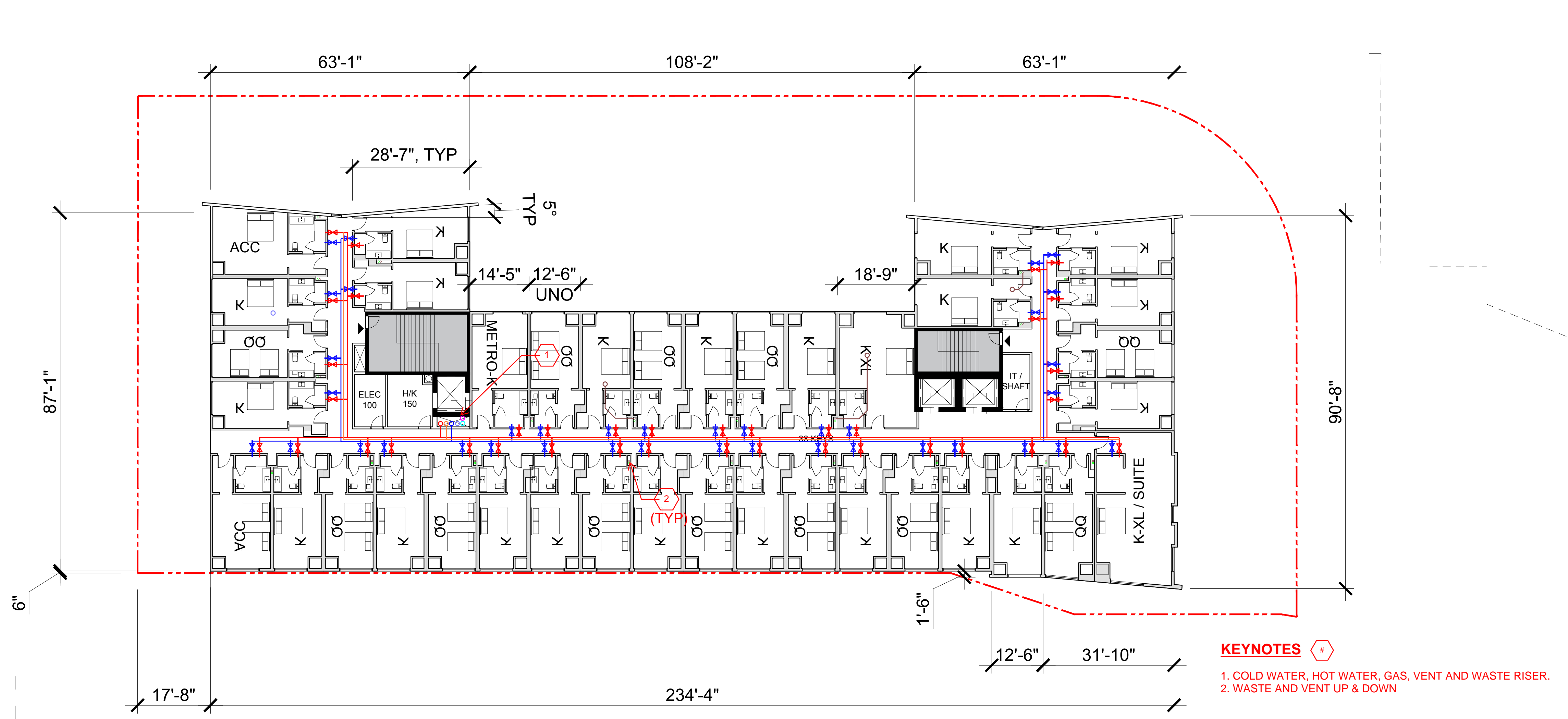
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PROJECT NUMBER 23.064

DESCRIPTION
 TYPICAL FLOOR PLAN

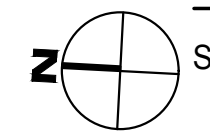
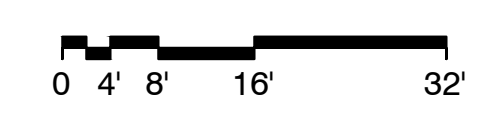
SHEET NUMBER
P2.03

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KEYNOTES

1. COLD WATER, HOT WATER, GAS, VENT AND WASTE RISER.
2. WASTE AND VENT UP & DOWN



PROJECT NAME
**MATHEWSON
GATEWAY HOTEL**

830 N VIRGINIA ST
RENO, NV
89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
NOT FOR CONSTRUCTION**

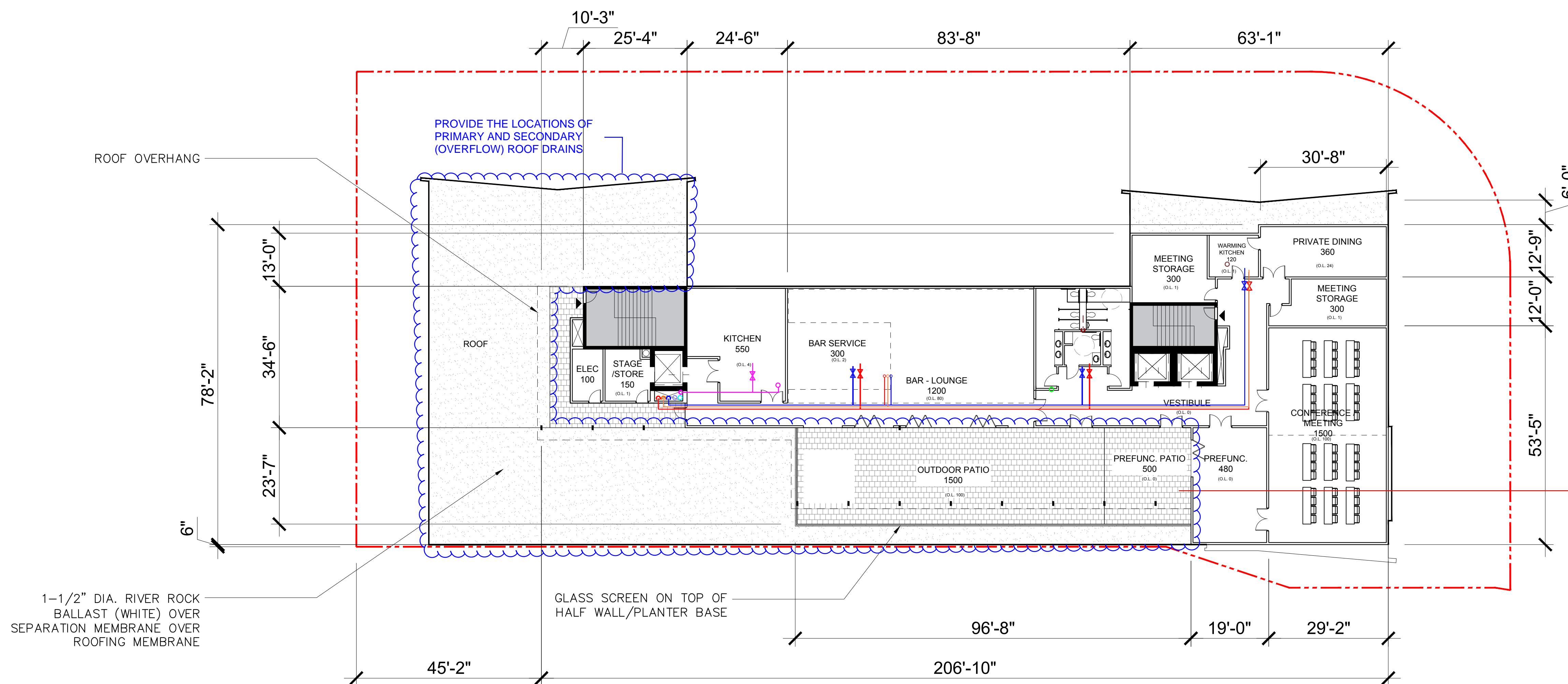
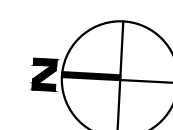
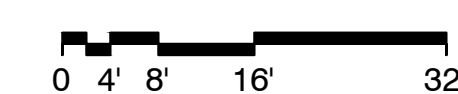
05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

PROJECT NUMBER 23.064

DESCRIPTION
SIXTH FLOOR PLAN

SHEET NUMBER
P2.04



PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

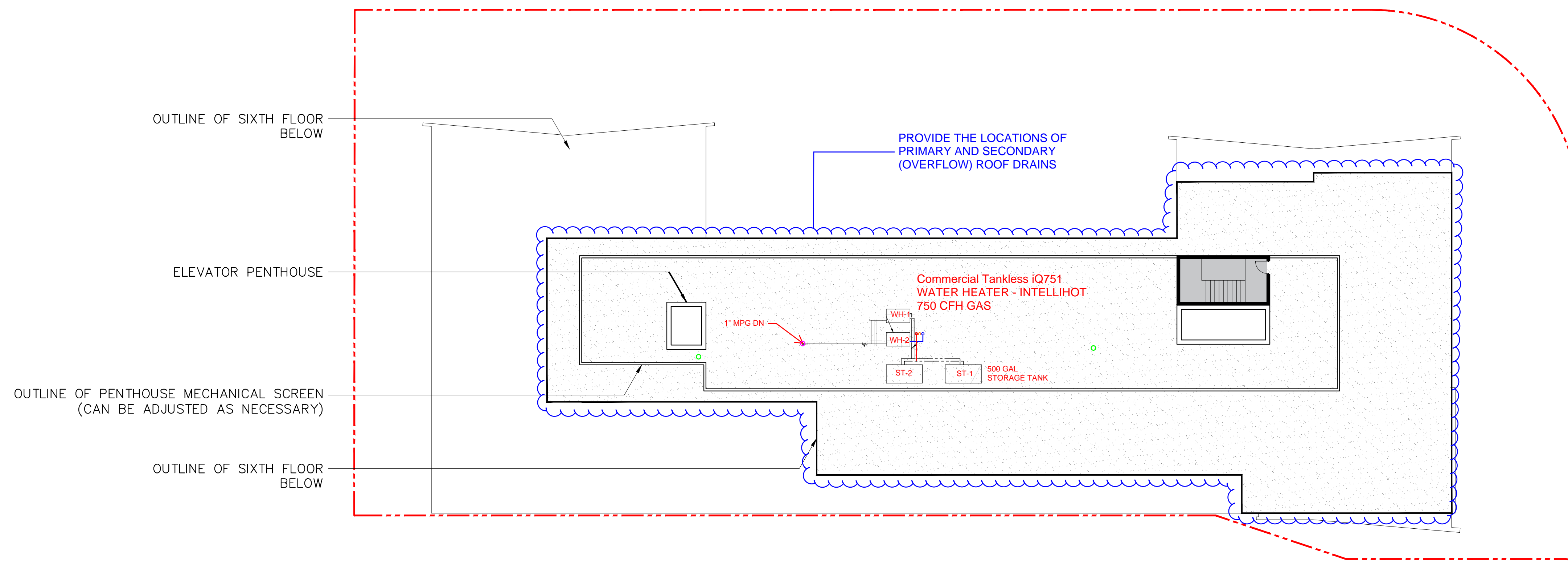
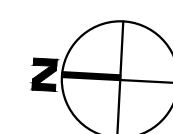
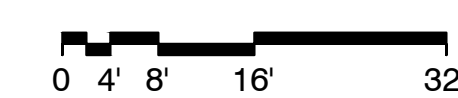
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 NOT FOR CONSTRUCTION**

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SCALE AS SHOWN
 PROJECT NUMBER 23.064

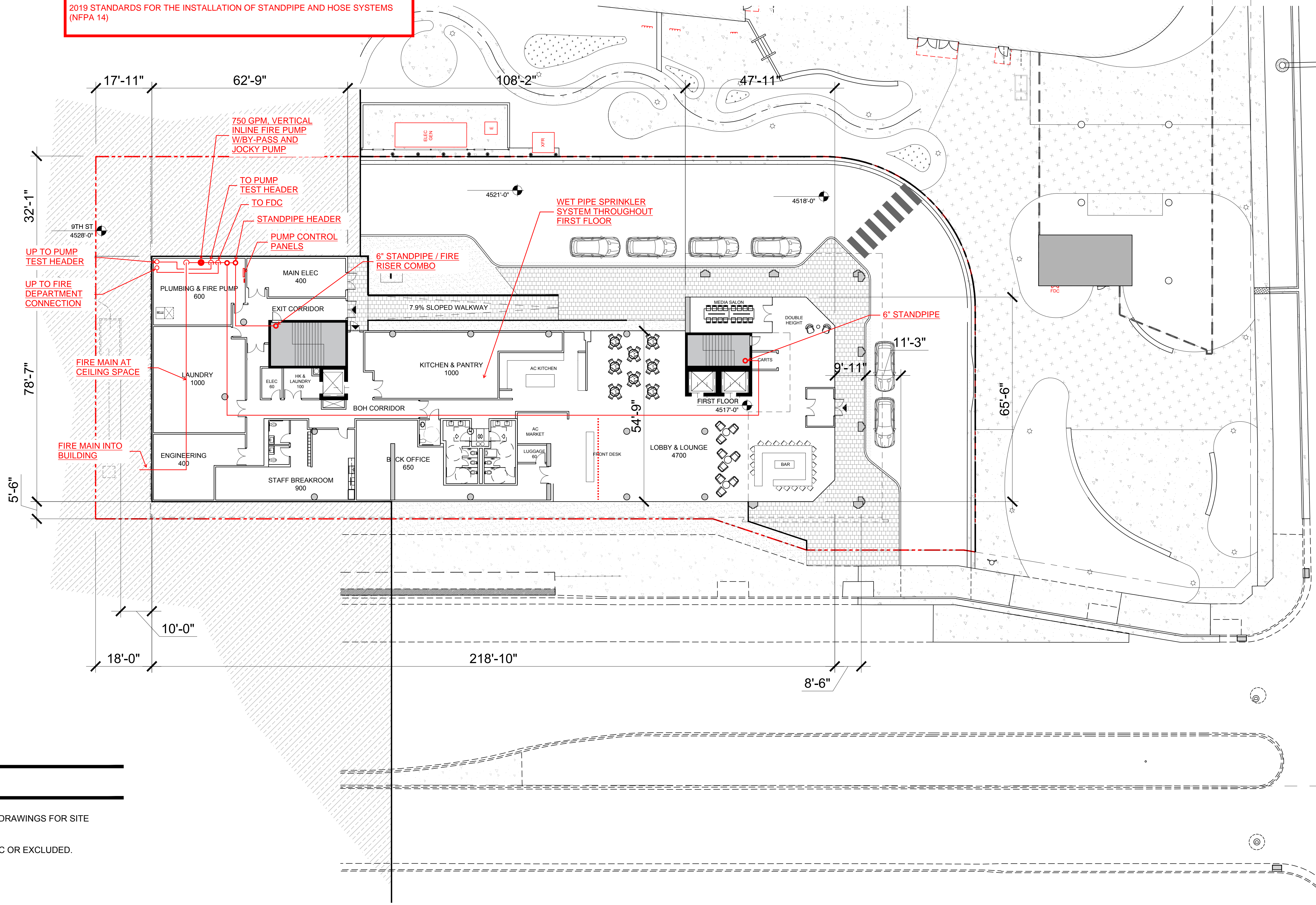
DESCRIPTION
 ROOF PLAN

SHEET NUMBER
P2.05



NOTE:
A FLOW TEST IS REQUIRED TO DETERMINE THE FLOW OF THE FIRE PUMP FOR THE
SPRINKLER DEMAND OF THE BUILDING.

2024 INTERNATIONAL BUILDING CODE (IBC) WITH NORTHERN NEVADA
AMENDMENTS
2024 NATIONAL DESIGN STANDARDS (NDS)
2024 INTERNATIONAL FIRE CODE (IFC)
2009 ICC ANSI A117.1
2022 STANDARD FOR THE INSTALLATION OF SPRINKLER SYSTEMS (NFPA 13)
2019 STANDARDS FOR THE INSTALLATION OF STANDPIPE AND HOSE SYSTEMS
(NFPA 14)

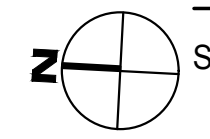
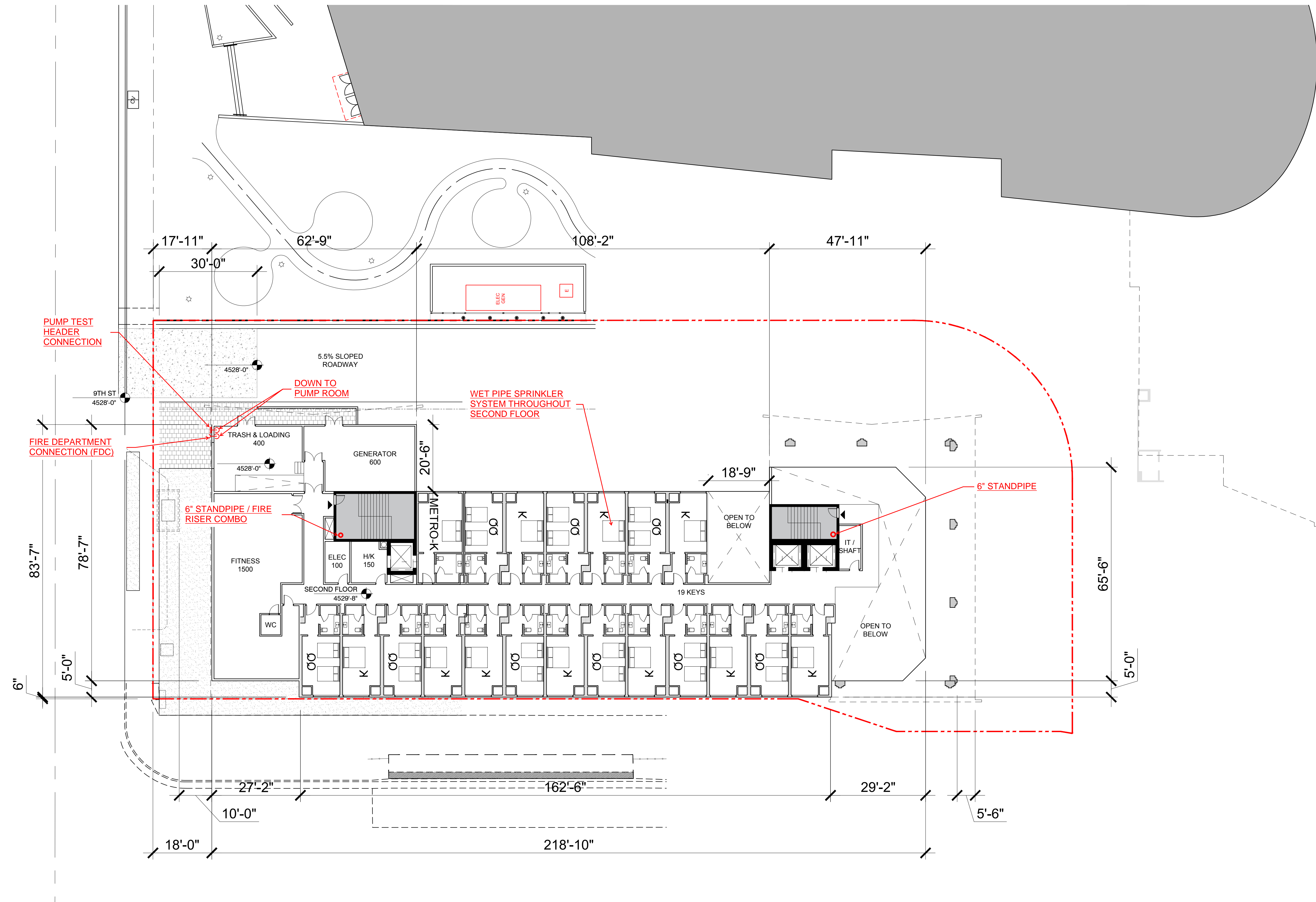


NOTES

1. GRADING SHOWN IS APPROXIMATE; SEE CIVIL DRAWINGS FOR SITE GRADING INFORMATION.
2. SCOPE SHOWN OUTSIDE PROPERTY LINE IS NIC OR EXCLUDED.

FIRST FLOOR / SITE PLAN
SCALE: 1/16" = 1'-0"





PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
 NOT FOR CONSTRUCTION**

05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

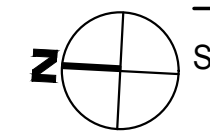
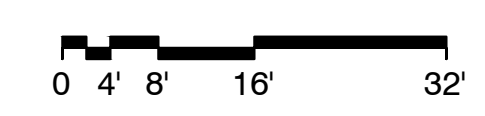
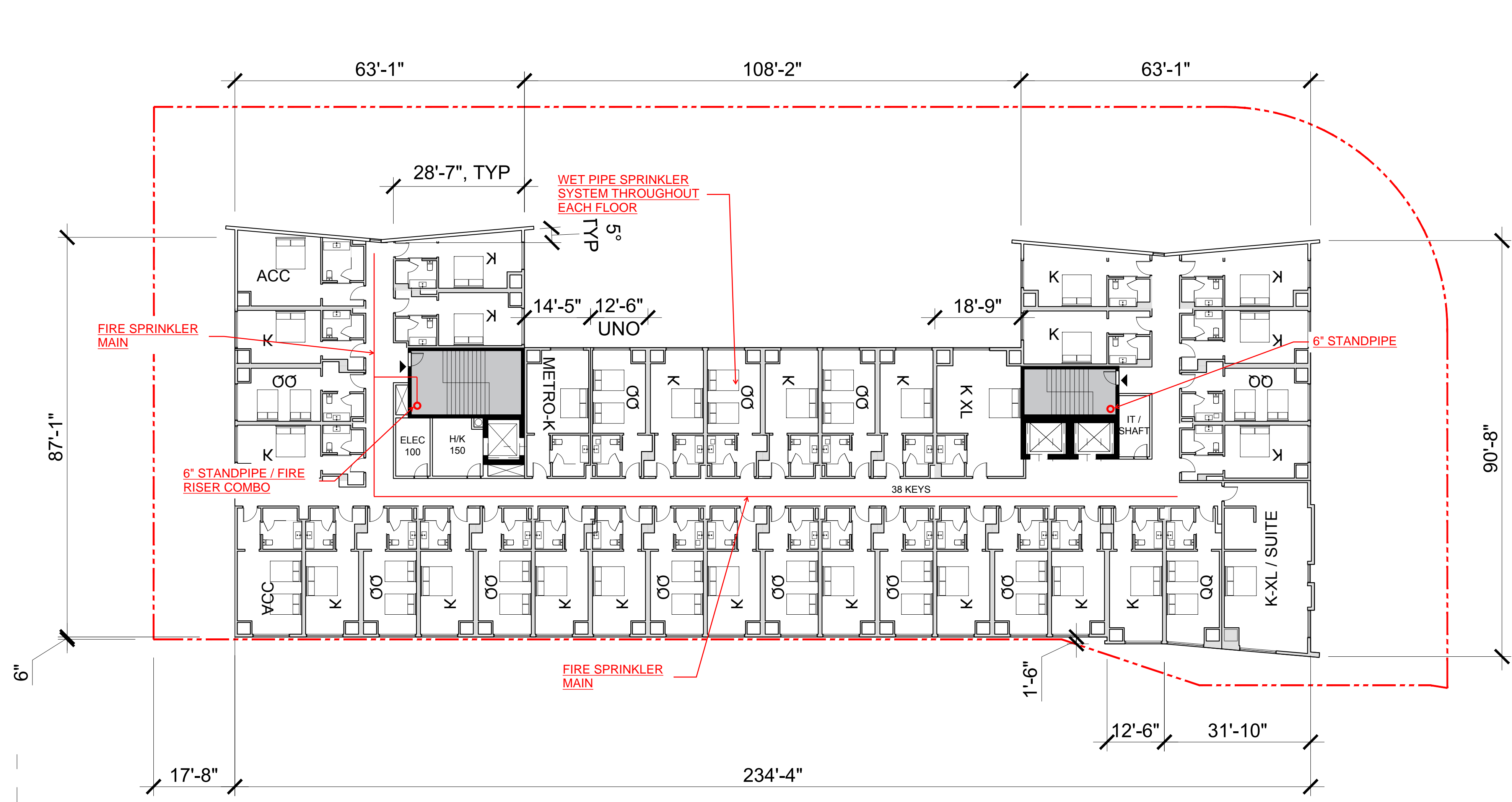
PROJECT NUMBER 23.064

DESCRIPTION
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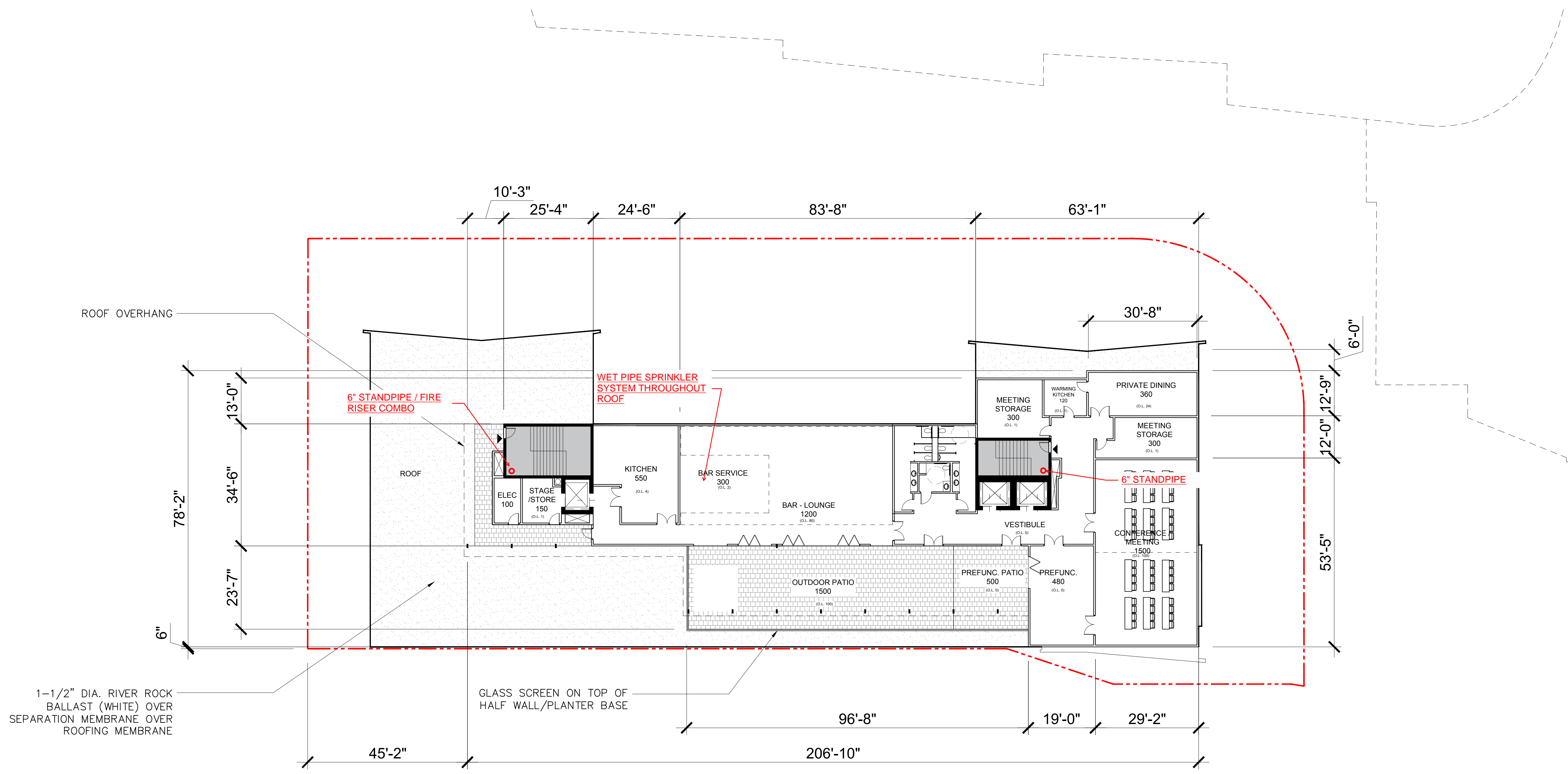
SHEET NUMBER

A2.03

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TYPICAL FLOOR PLAN
 SCALE: 1/16" = 1'-0"



PROJECT NAME
**MATHEWSON
 GATEWAY HOTEL**

830 N VIRGINIA ST
 RENO, NV
 89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

**SCHEMATIC DESIGN SET
 NOT FOR CONSTRUCTION**

△
 05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN

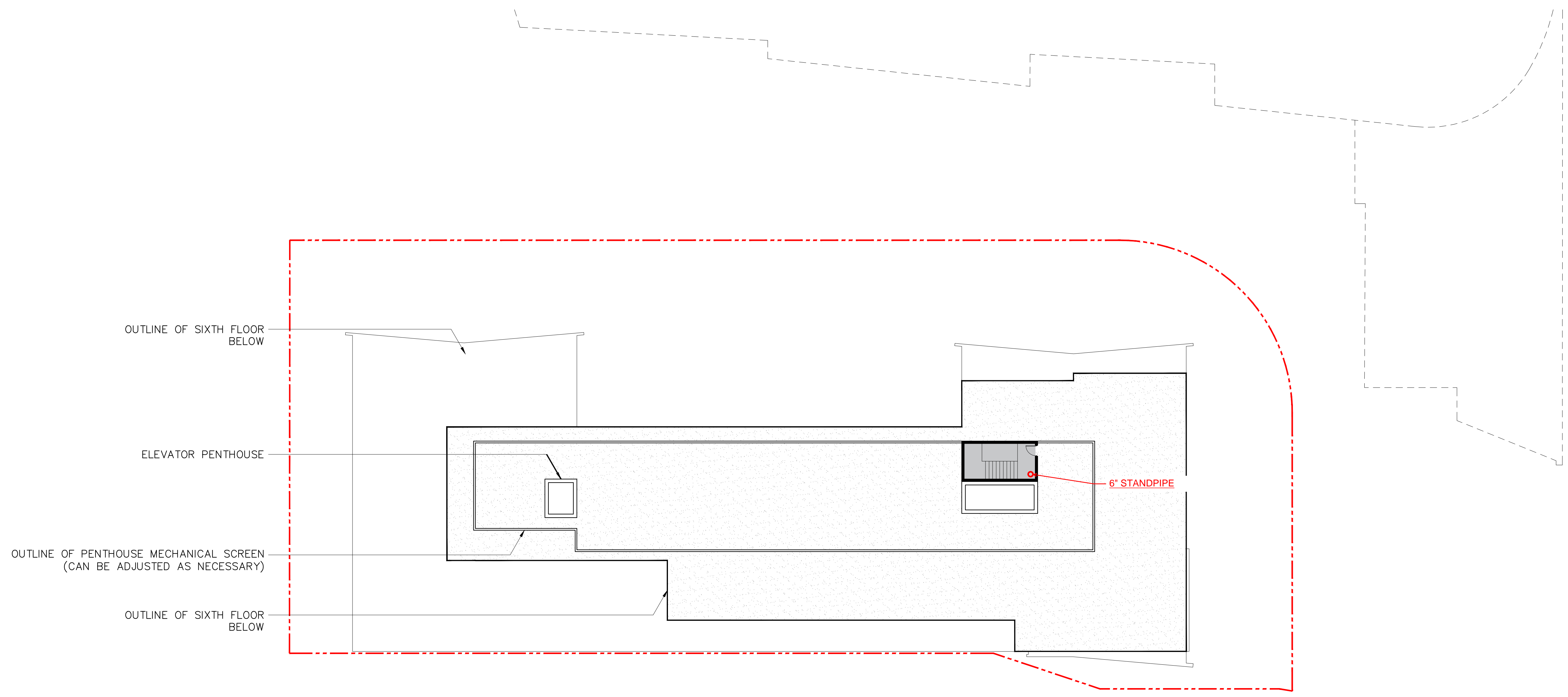
PROJECT NUMBER 23.064

DESCRIPTION
 ROOF PLAN

SHEET NUMBER

A2.05

1
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PROJECT NAME
**MATHEWSON
GATEWAY HOTEL**

830 N VIRGINIA ST
RENO, NV
89501

OWNER NAME
EDGEMOOR-TOLLES

JURISDICTION STAMP

DESIGN PROFESSIONAL STAMP

IMEG
The FUTURE Built Smarter www.imegcorp.com
901 VIA PIEMONTE
SUITE 400
ONTARIO, CA 91764
P: 909.477.6915 F: 909.477.6916
PROJECT #24004273.00

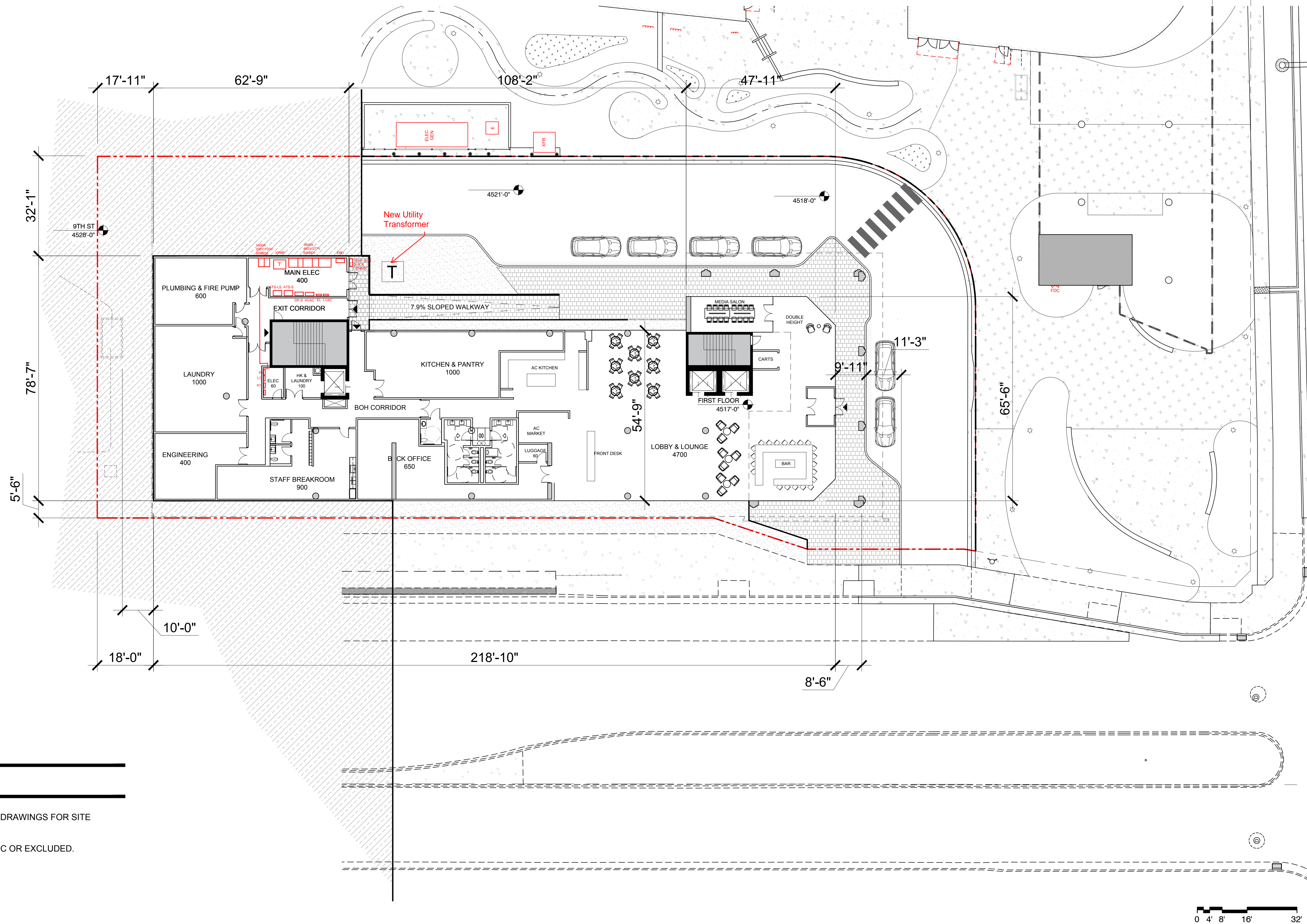
05.09.25 SCHEMATIC DESIGN

SCALE AS SHOWN
PROJECT NUMBER 23.064

DESCRIPTION
FIRST FLOOR PLAN
ELECTRICAL

SHEET NUMBER
E2.01

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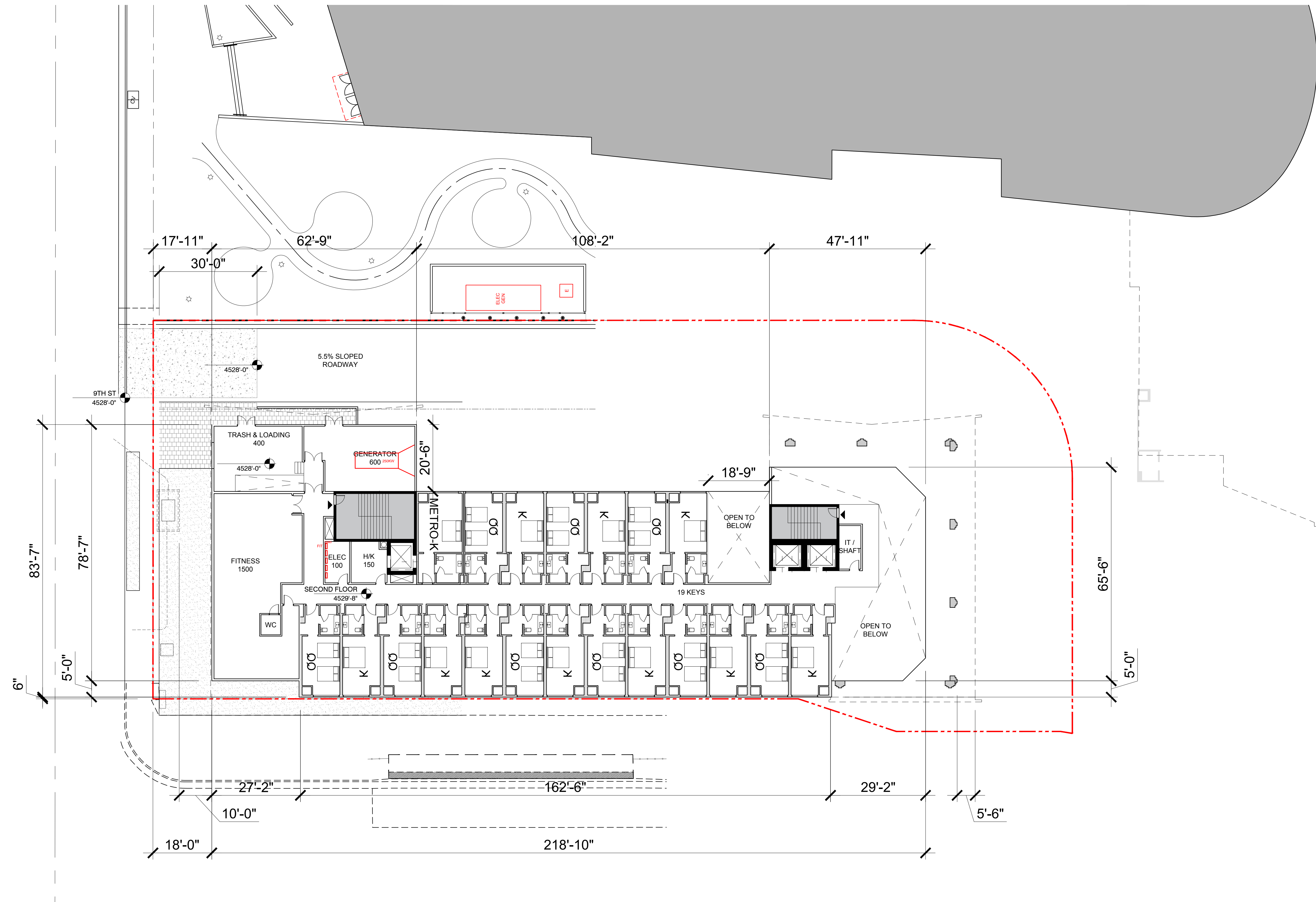
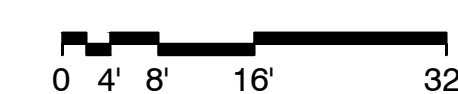
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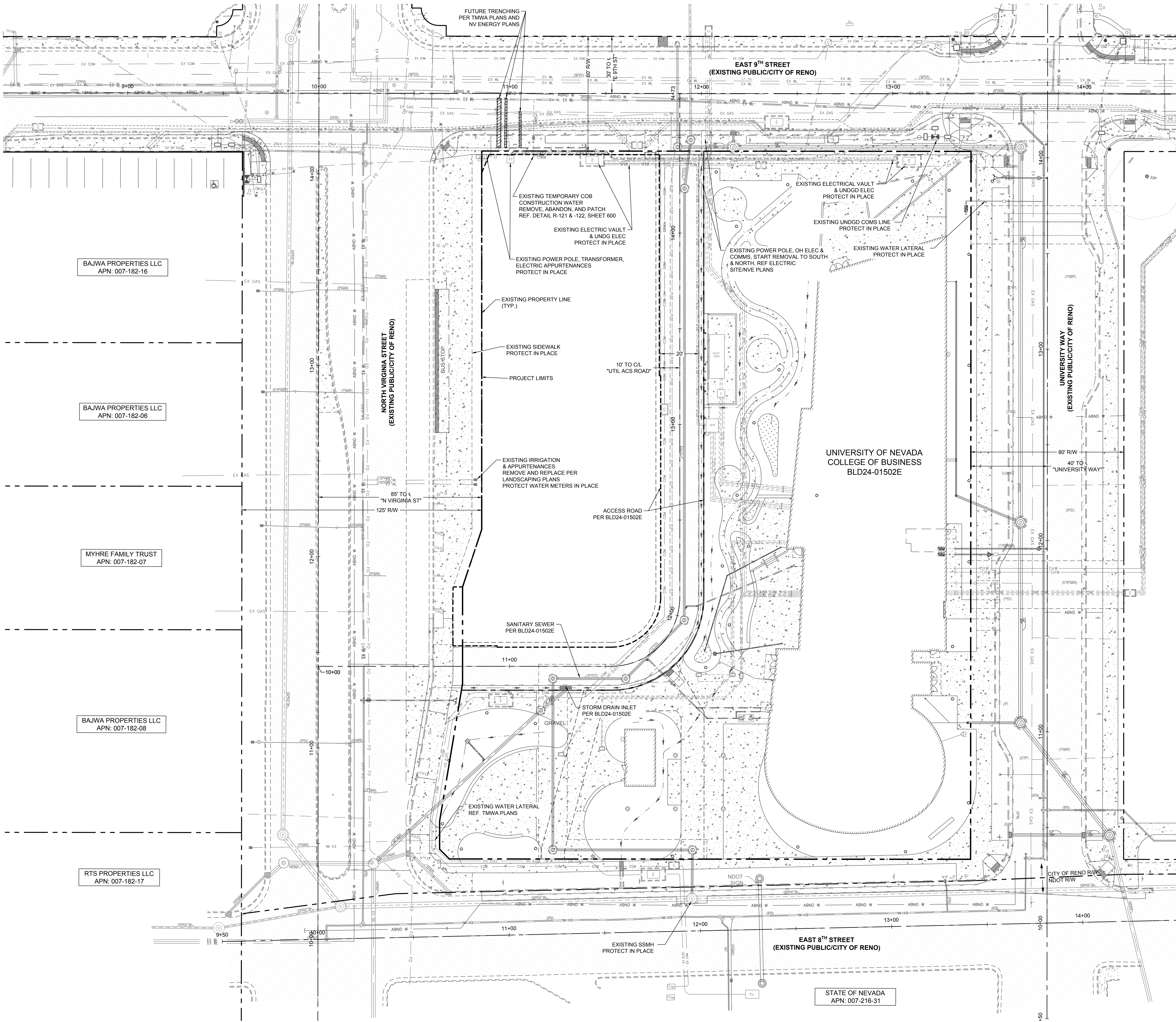
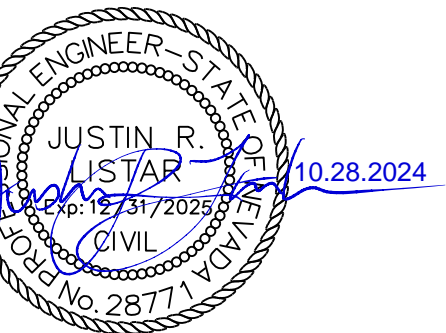
GRADING SHOWN IS APPROXIMATE; SEE CIVIL DRAWINGS FOR SITE GRADING INFORMATION.

- SCOPE SHOWN OUTSIDE PROPERTY LINE IS NIC OR EXCLUDED.

FIRST FLOOR / SITE PLAN

SCALE: 1/16" = 1'-0"

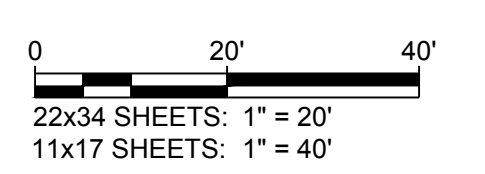




- EXISTING CONDITIONS NOTES**
- EXISTING UTILITIES ARE SHOWN UTILIZING THE BEST AVAILABLE INFORMATION.
 - TOPOGRAPHIC SURVEY COMPLETED BY LUMOS IN SEPTEMBER 2019 AND AUGUST 2022, SHOWING EXISTING CONDITIONS AT THE TIME OF SURVEY. NO WORK IS PROPOSED OUTSIDE OF THE PROJECT DISTURBANCE LIMITS AS ILLUSTRATED.
 - PROTECT ALL EXISTING POWER AND COMMUNICATIONS POLES, VAULTS AND OTHER APPURTENANCES IN PLACE UNLESS OTHERWISE INDICATED IN PLANS. CIVIL PLANS SERVE AS A REFERENCE ONLY, ILLUSTRATING HORIZONTAL LOCATIONS PROPOSED FOR DRY UTILITY INSTALLATION IN RELATION TO CIVIL INFRASTRUCTURE DESIGN.
 - PROTECT ALL EXISTING SANITARY SEWER MANHOLES, PIPE, AND OTHER APPURTENANCES IN PLACE UNLESS OTHERWISE INDICATED ON DEMOLITION PLAN.
 - PROTECT ALL EXISTING WATER MAINS, LATERALS, AND APPURTENANCES IN PLACE UNLESS OTHERWISE INDICATED IN PLANS.
 - PROTECT ALL GAS MAINS, LATERALS, APPURTENANCES IN PLACE UNLESS OTHERWISE INDICATED IN PLANS. PRIOR TO COMMENCING WORK, CONTACT NV ENERGY AS IT RELATES TO PRIOR RETIREMENT OF GAS LATERALS THAT MAY OR MAY NOT EXTEND TO PROPERTY LINE ON 9TH STREET AND VIRGINIA STREET.
 - EXACT DEPTH OF WATER MAINS AND GAS MAINS UNKNOWN. CONTRACTOR TO VERIFY PRIOR TO COMMENCING WORK.
 - CIVIL PLANS DEPICT DRY UTILITY LOCATIONS AS ACCURATELY AS POSSIBLE AND ILLUSTRATES THE BEST AVAILABLE INFORMATION. CONTRACTOR TO VERIFY LOCATIONS PRIOR TO DURING CONSTRUCTION AND NOTIFY ENGINEER OF DISCREPANCIES OR UNANTICIPATED UTILITY CONFLICTS AS THEY MAY ARISE.

- DEMOLITION NOTES**
- DEMOLITION/REMOVAL SHALL INCLUDE THE REMOVAL AND DISPOSAL OF ALL LANDSCAPE ITEMS INCLUDING BUT NOT LIMITED TO TREES, SHRUBS, PLANTS, IRRIGATION LINES AND SPRINKLER HEADS, UNLESS OTHERWISE SPECIFIED. IRRIGATION LINES SHALL BE CAPPED FOR PERMANENT ABANDONMENT UNLESS OTHERWISE DIRECTED.
 - ALL UNDERGROUND UTILITIES, IMPROVEMENTS WITHIN PUBLIC RIGHT-OF-WAY OR UTILITY EASEMENTS, AND LANDSCAPE WITHIN PUBLIC RIGHT-OF-WAY SHALL BE PROTECTED IN-PLACE, UNLESS DESIGNATED FOR REMOVAL.
 - ALL EXISTING SIGNAGE SHALL BE REMOVED WITHIN PROJECT LIMITS.
 - REFERENCE TMWA PLANS FOR WATER LINE DESIGN OF ALL WATER LATERALS, MAIN AND APPURTENANCES ALONG 9TH STREET TO BE REMOVED OR CONSTRUCTED.

- SHEET LEGEND**
- AC PAVEMENT - EXISTING



L:\Users\1480.000 - UNR Mathewson\Gateway Hotel - Lumos\3-Design\DWG\Civil\Sheets\C100 DEMO.dwg, DEMO PLAN, 10/28/2024, 8:55:57 am Initial

PROJECT NAME

GATEWAY HOTEL

830 N. VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

820 UNIVERSITY WAY
RENO, NV
89501

JURISDICTION STAMP

LINE TABLE

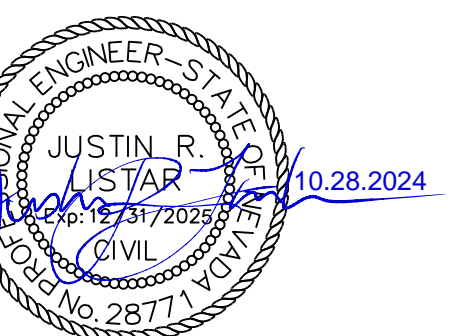
LINE #	LENGTH	DIRECTION
L1	6.29'	S76°59'46"W
L2	19.73'	S5°25'52"W
L3	3.00'	S76°58'12"W
L4	16.03'	S12°26'18"E
L5	23.06'	N76°59'46"E
L6	10.83'	N26°59'53"E
L7	30.44'	N76°59'46"E
L8	12.16'	N32°02'28"E
L9	86.53'	N13°00'07"W
L10	10.74'	N36°59'53"E
L11	115.55'	N13°00'07"W
L12	22.23'	S77°05'05"W
L13	16.13'	S12°57'30"E
L14	30.36'	S12°59'32"E
L15	5.09'	S76°59'46"W
L16	70.50'	S13°00'14"E

CURVE TABLE

CURVE #	LENGTH	RADIUS	DELTA
C1	3.75'	4.30'	49°59'53"
C2	4.80'	5.50'	49°59'53"
C3	15.30'	19.50'	44°57'20"
C4	15.33'	19.50'	45°02'33"
C5	5.14'	5.71'	51°33'57"
C6	3.75'	4.30'	50°00'00"

REFERENCE POINT (RP) TABLE

POINT #	DESCRIPTION	NORTHING	EASTING
RP 1	BUILDING CORNER	14871153.51	2277510.25
RP 2	BUILDING CORNER	14871171.15	2277586.66
RP 3	BUILDING CORNER	14871103.84	2277602.21
RP 4	BUILDING CORNER	14871108.36	2277580.29
RP 5	BUILDING CORNER	14871019.98	2277608.33
RP 6	BUILDING CORNER	14870968.85	2277620.13
RP 7	BUILDING CORNER	14870947.14	2277557.91
RP 8	BUILDING COLUMN	14870965.64	2277552.61
RP 9	BUILDING COLUMN	14870932.78	2277560.19
RP 10	BUILDING COLUMN	14870932.03	2277561.39
RP 11	BUILDING COLUMN	14870937.43	2277584.78
RP 12	BUILDING COLUMN	14870942.83	2277608.16
RP 13	BUILDING COLUMN	14870975.74	2277626.22
RP 14	BUILDING COLUMN	14870997.18	2277621.27
RP 15	BUILDING COLUMN	14870950.56	2277637.17
RP 16	BUILDING COLUMN	14870948.36	2277636.42



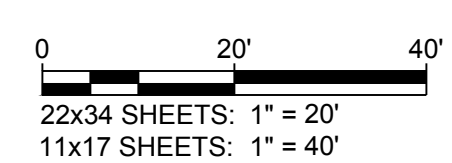
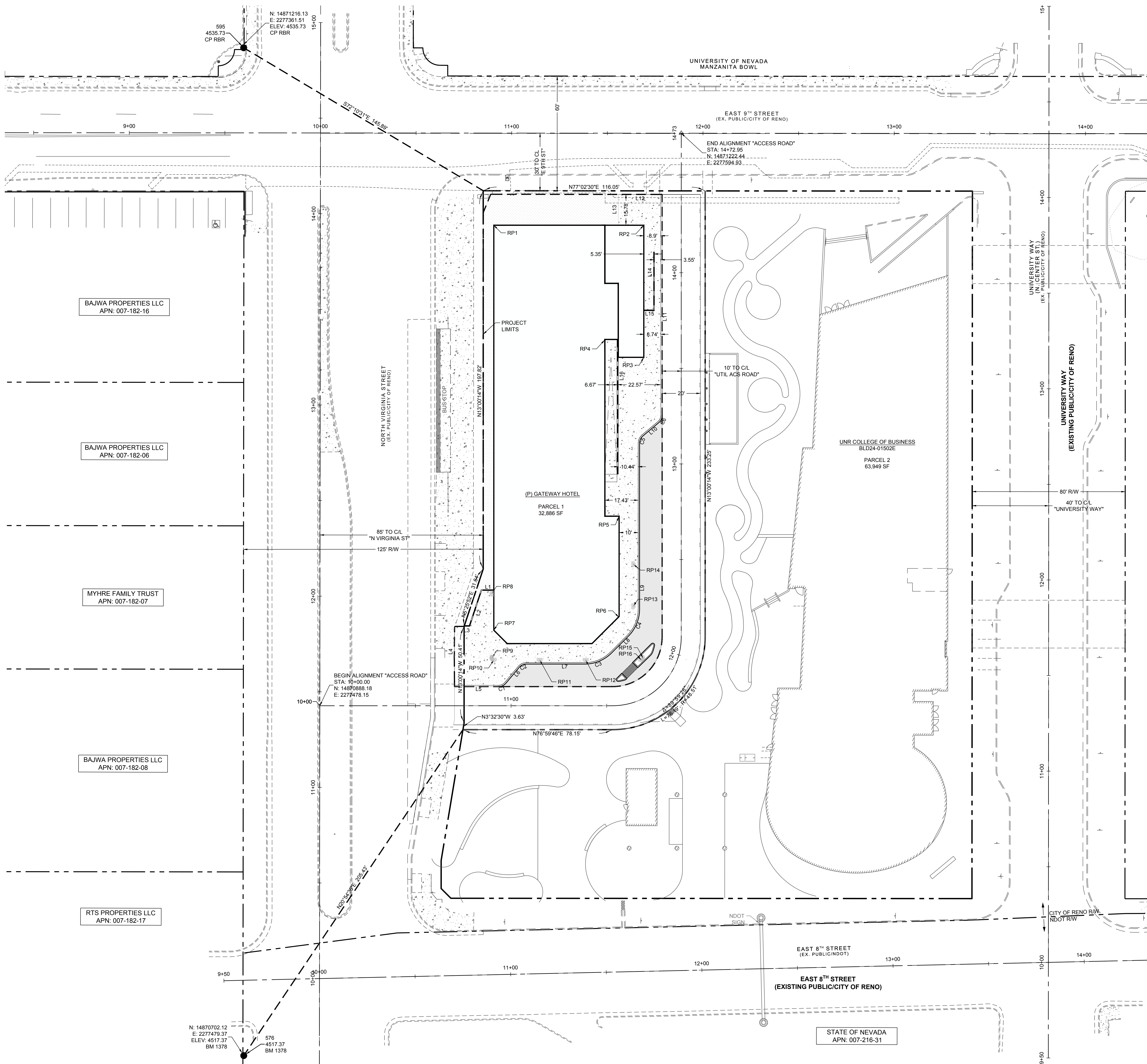
SCALE AS SHOWN

PROJECT NUMBER 11480.000

DESCRIPTION
HORIZONTAL CONTROL

SHEET NUMBER
C200

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PROJECT NAME

GATEWAY HOTEL

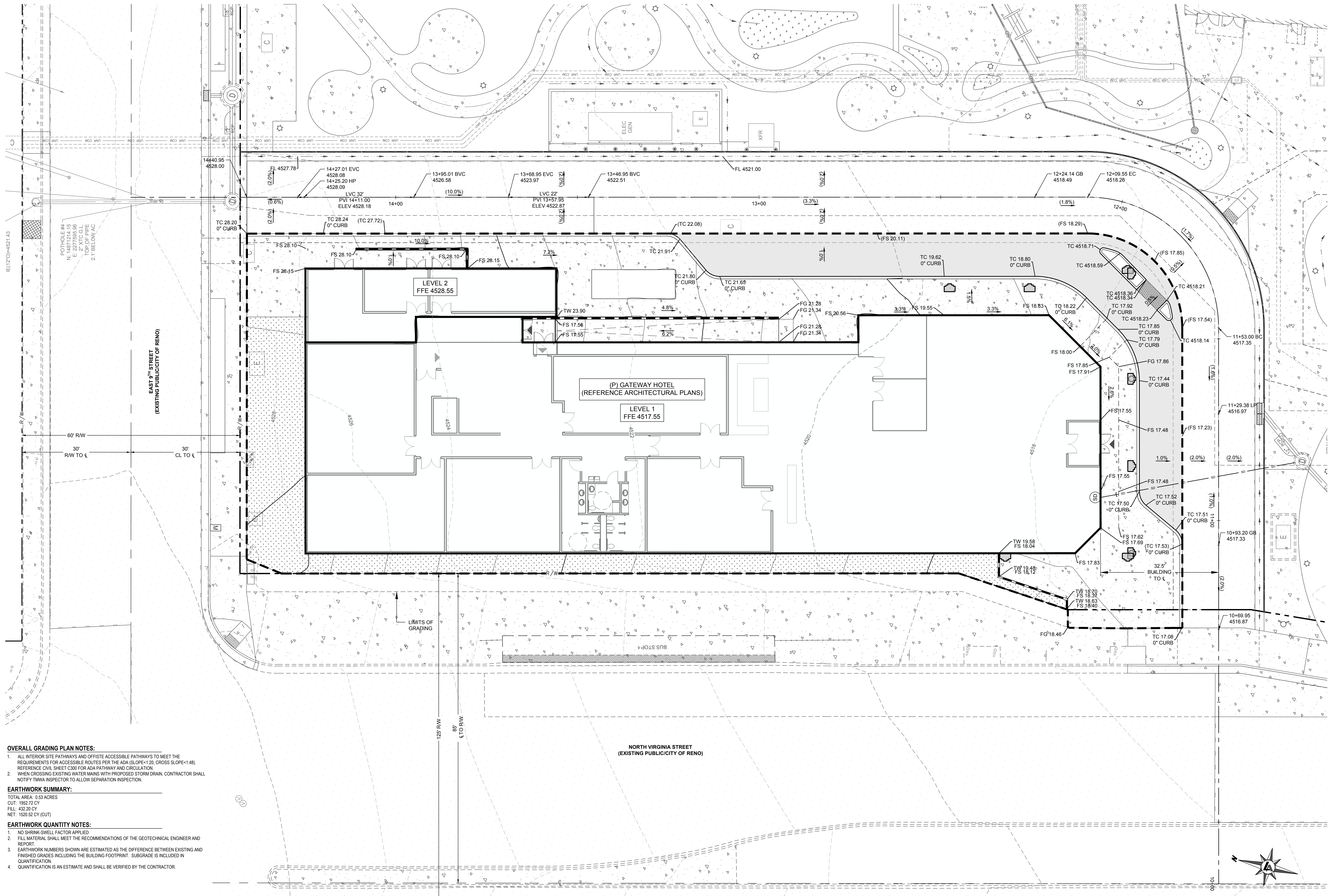
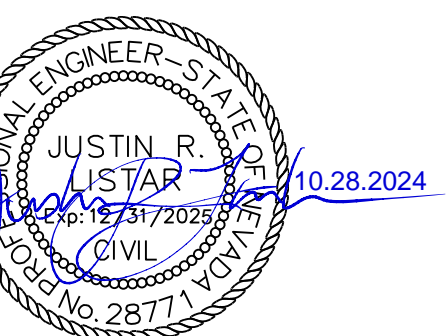
830 N. VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

820 UNIVERSITY WAY
RENO, NV
89501

JURISDICTION STAMP



OVERALL GRADING PLAN NOTES:

1. ALL INTERIOR SITE PATHWAYS AND OFFSITE ACCESSIBLE PATHWAYS TO MEET THE REQUIREMENTS FOR ACCESSIBLE ROUTES PER THE ADA (SLOPE:1:20, CROSS SLOPE:1:48). REFERENCE CIVIL SHEET C400 FOR ADA PATHWAY AND CIRCULATION.
2. WHEN CROSSING EXISTING WATER MAINS WITH PROPOSED STORM DRAIN, CONTRACTOR SHALL NOTIFY TMWA INSPECTOR TO ALLOW SEPARATION INSPECTION.

EARTHWORK SUMMARY:

TOTAL AREA: 0.53 ACRES
CUT: 1952.72 CY
FILL: 432.20 CY
NET: 1520.52 CY (CUT)

EARTHWORK QUANTITY NOTES:

1. NO SHRINK-SWELL FACTOR APPLIED
2. FILL MATERIAL SHALL MEET THE RECOMMENDATIONS OF THE GEOTECHNICAL ENGINEER AND REPORT.
3. EARTHWORK NUMBERS SHOWN ARE ESTIMATED AS THE DIFFERENCE BETWEEN EXISTING AND FINISHED GRADES INCLUDING THE BUILDING FOOTPRINT. SUBGRADE IS INCLUDED IN QUANTIFICATION.
4. QUANTIFICATION IS AN ESTIMATE AND SHALL BE VERIFIED BY THE CONTRACTOR.

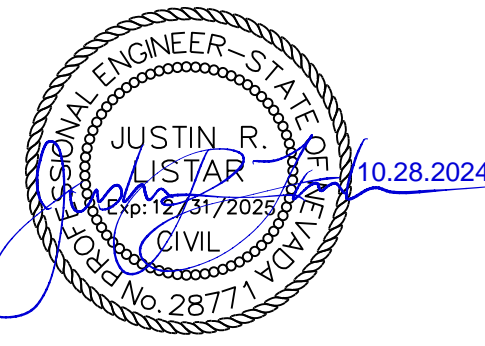
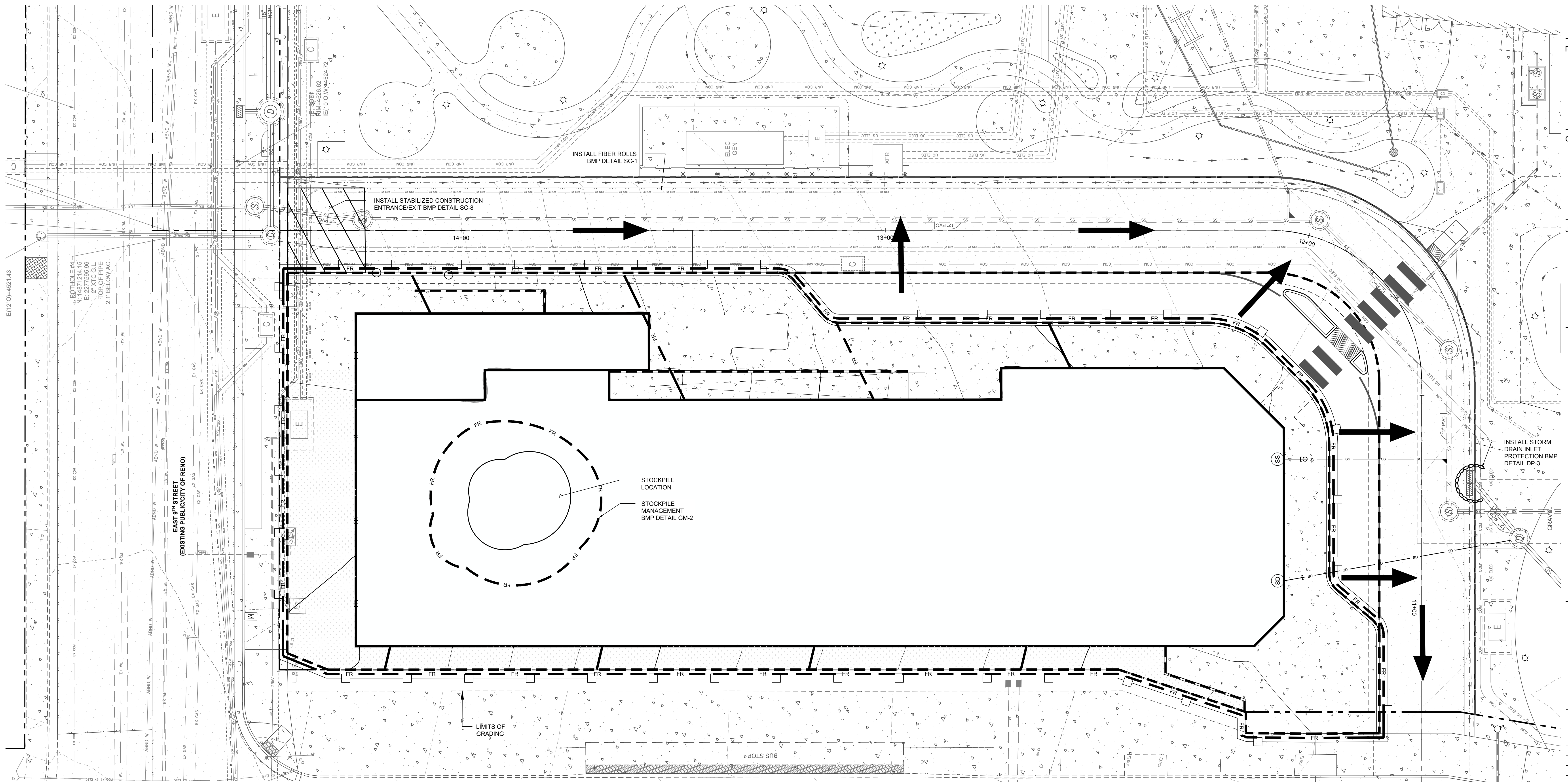
SCALE AS SHOWN

PROJECT NUMBER 11480.000

DESCRIPTION
PRECISE GRADING PLAN

SHEET NUMBER
C400

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SWPPP GENERAL NOTES

- STANDARD NOTE NO. 1: THE OWNER, SITE DEVELOPER, CONTRACTOR AND/OR THEIR AUTHORIZED AGENTS SHALL EACH DAY REMOVE ALL SEDIMENT, MUD, CONSTRUCTION DEBRIS, OR OTHER POTENTIAL POLLUTANTS THAT MAY HAVE BEEN DISCHARGED TO, OR ACCUMULATE IN, THE PUBLIC RIGHTS OF WAYS IN CITY OF RENO AS A RESULT OF CONSTRUCTION ACTIVITIES ASSOCIATED WITH THIS SITE DEVELOPMENT OR CONSTRUCTION PROJECT. SUCH MATERIALS SHALL BE PREVENTED FROM ENTERING THE STORM SEWER SYSTEM.
- STANDARD NOTE NO. 2: ADDITIONAL CONSTRUCTION SITE DISCHARGE BEST MANAGEMENT PRACTICES MAY BE REQUIRED OF THE OWNER AND HIS OR HER AGENTS DUE TO UNFORESEEN EROSION PROBLEMS OR IF THE SUBMITTED PLAN DOES NOT MEET THE PERFORMANCE STANDARDS SPECIFIED FOR CITY OF RENO AND THE TRUCKEE MEADOWS CONSTRUCTION SITE BEST MANAGEMENT PRACTICES HANDBOOK.
- STANDARD NOTE NO. 3: TEMPORARY OR PERMANENT STABILIZATION PRACTICES WILL BE INSTALLED ON DISTURBED AREAS AS SOON AS PRACTICABLE AND NO LATER THAN 14 DAYS AFTER THE CONSTRUCTION ACTIVITY IN THAT PORTION OF THE SITE HAS TEMPORARILY OR PERMANENTLY CEASED. SOME EXCEPTIONS MAY APPLY. REFER TO STORMWATER GENERAL PERMIT NVR10000.
- STANDARD NOTE NO. 4: AT A MINIMUM, THE CONTRACTOR OR HIS AGENT SHALL INSPECT ALL DISTURBED AREAS, AREAS USED FOR STORAGE OF MATERIALS AND EQUIPMENT THAT ARE EXPOSED TO PRECIPITATION, VEHICLE ENTRANCE AND EXIT LOCATIONS AND ALL BMP'S WEEKLY, PRIOR TO A FORECASTED RAIN EVENT AND WITHIN 24 HOURS AFTER ANY ACTUAL RAIN EVENT. THE CONTRACTOR OR HIS/HER AGENT SHALL UPDATE OR MODIFY THE STORMWATER POLLUTION PREVENTION PLAN AS NECESSARY. SOME EXCEPTIONS MAY APPLY, SUCH AS FROZEN GROUND CONDITIONS OR SUSPENSION OF LAND DISTURBANCE ACTIVITIES. REFER TO STORMWATER GENERAL PERMIT NVR10000.
- STANDARD NOTE NO. 5: ACCUMULATED SEDIMENT IN BMP'S SHALL BE REMOVED WITHIN SEVEN DAYS AFTER A STORMWATER RUNOFF EVENT OR PRIOR TO THE NEXT ANTICIPATED STORM EVENT; WHICHEVER IS EARLIER. SEDIMENT MUST BE REMOVED WHEN BMP DESIGN CAPACITY HAS BEEN REDUCED BY 50 PERCENT OR MORE. APPLY WIND EROSION AND DUST CONTROL PRACTICES AS NECESSARY TO ALLEVIATE DUST NUISANCE. SPRAY DOWN AREAS AND COVER STOCKPILES WHERE NECESSARY (BMP DETAIL EC-5).
- REFER TO "THE TRUCKEE MEADOWS CONSTRUCTION SITE BMP HANDBOOK" FOR BMP IMPLEMENTATION AND CONSTRUCTION DETAILS.

LEGEND

- FLOW LINE
- GRADING LIMITS
- PROP SD PIPE
- PROP SDMH
- BMP EC-8: REVEGETATION
- BMP GM-2: STOCKPILE MANAGEMENT
- BMP SC-1: FIBER ROLLS
- BMP SC-5: SILT FENCE
- BMP DP-2: OUTLET PROTECTION
- BMP GM-3: VEHICLE & EQUIPMENT MAINTENANCE AND FUELING
- BMP GM-9: HANDLING & DISPOSAL OF CONCRETE
- DRAINAGE DIRECTION ARROW

NORTH VIRGINIA STREET
(EXISTING PUBLICITY OF RENO)

SCALE AS SHOWN
PROJECT NUMBER 11480.000

DESCRIPTION
EROSION CONTROL

SHEET NUMBER
C500

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PROJECT NAME

GATEWAY HOTEL

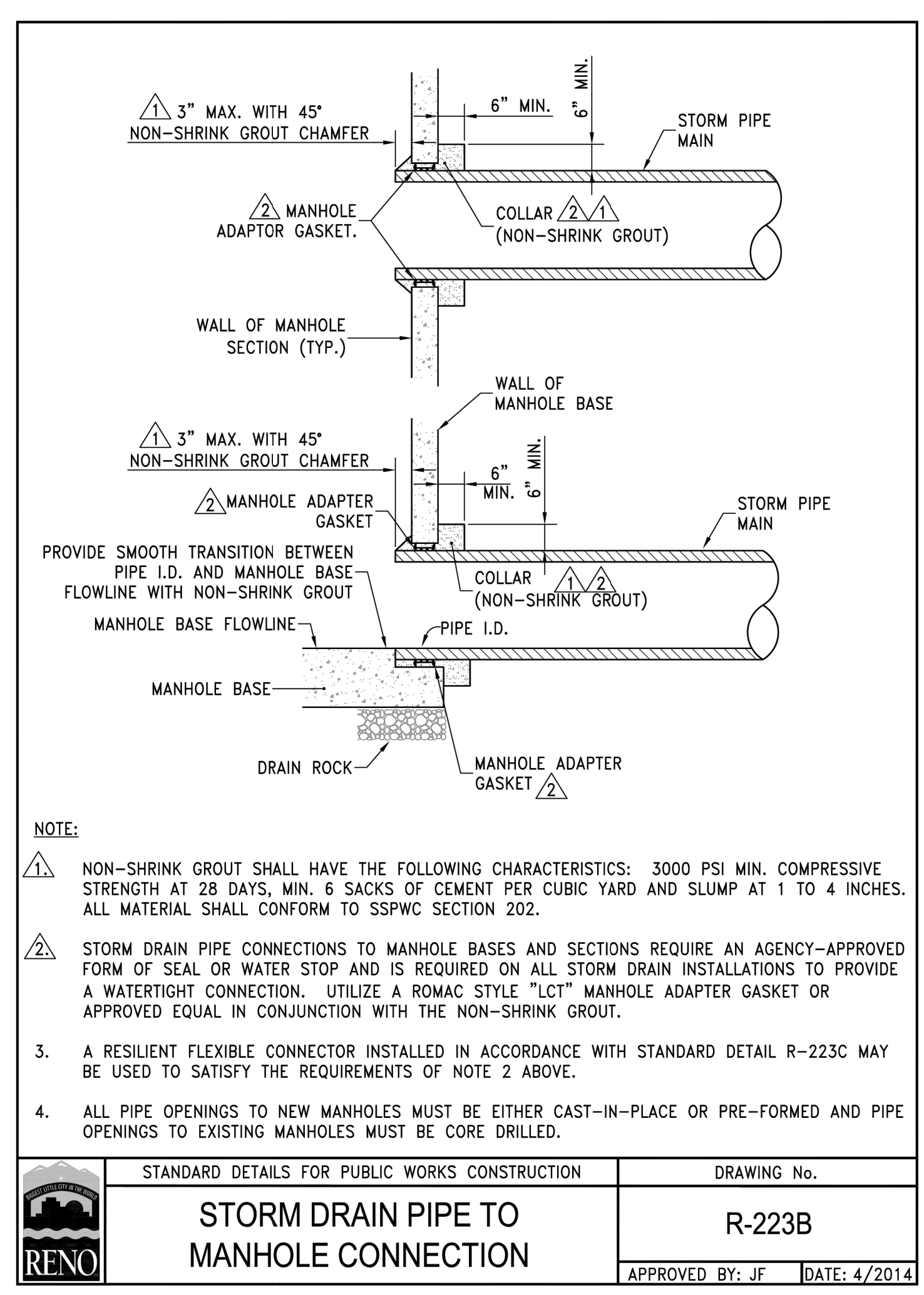
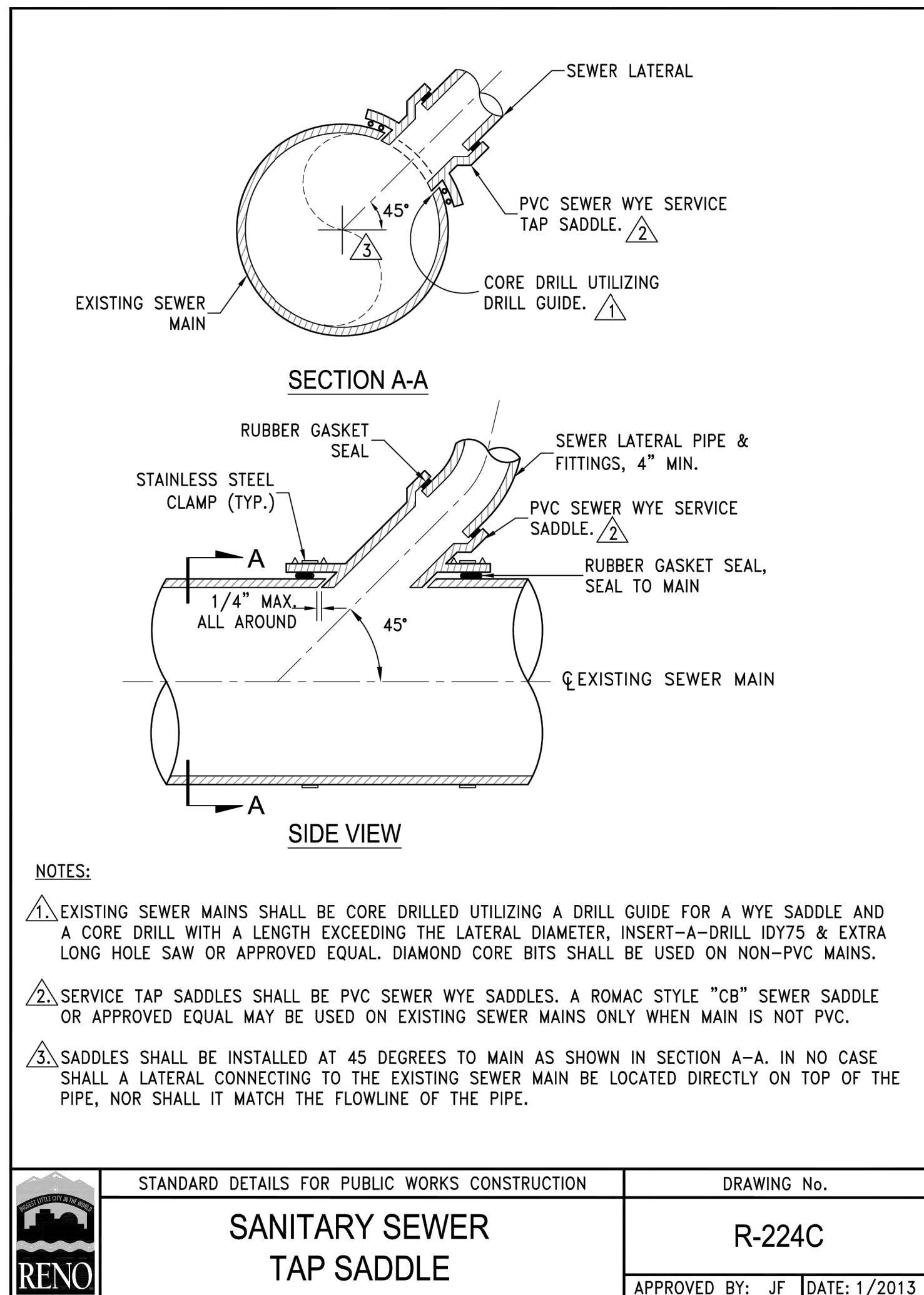
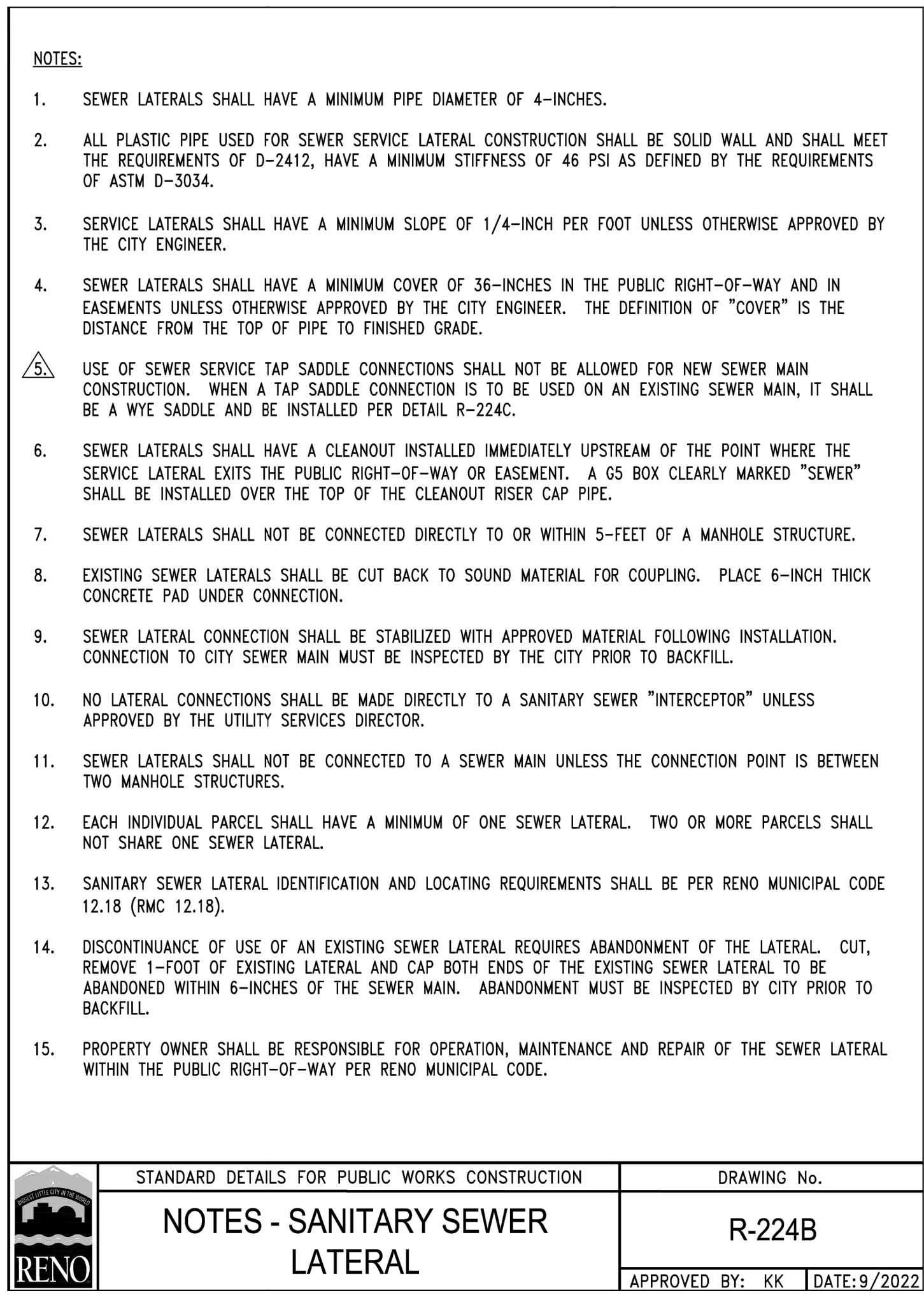
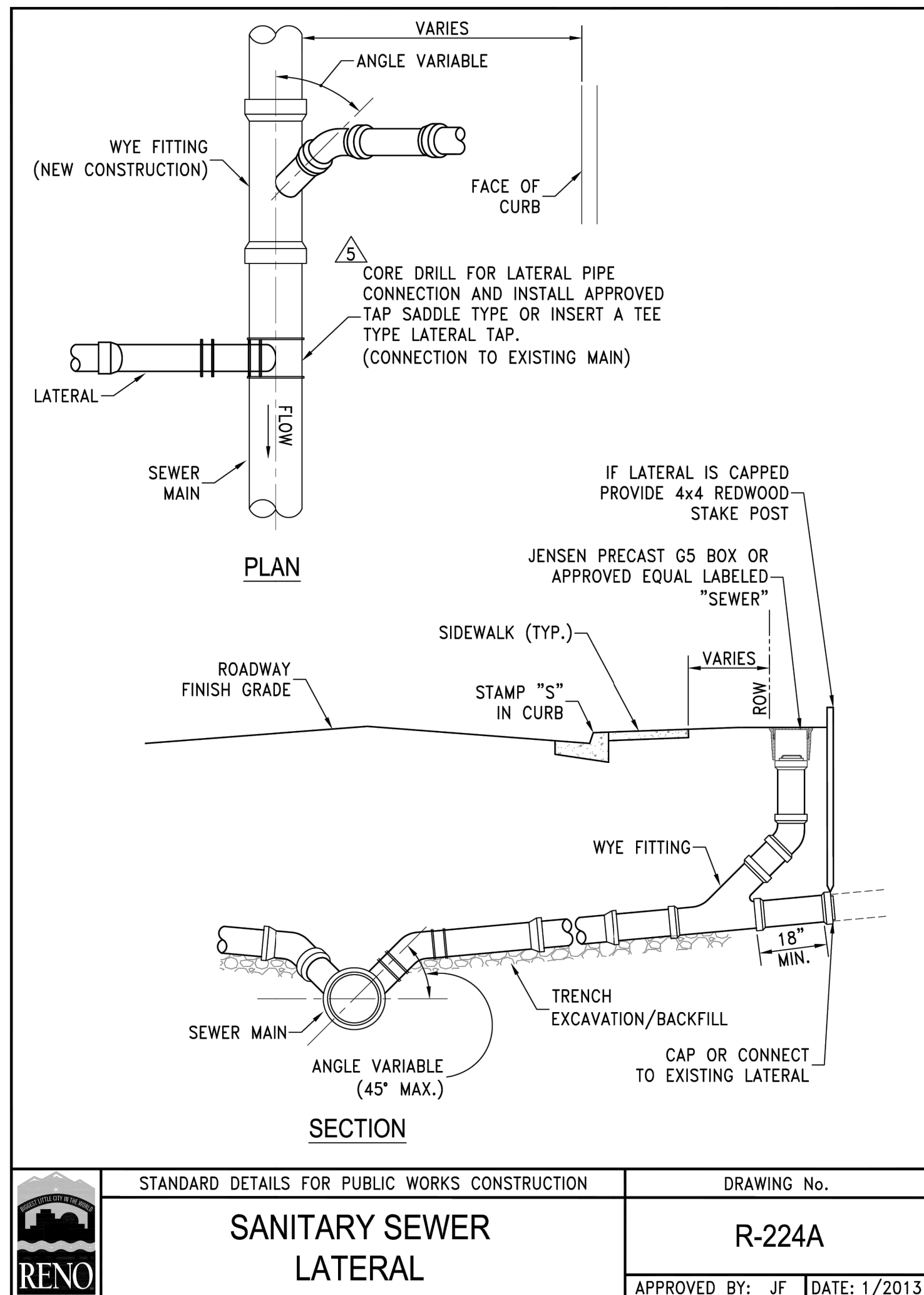
830 N. VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEWOOD-TOLLES

820 UNIVERSITY WAY
RENO, NV
89501

JURISDICTION STAMP

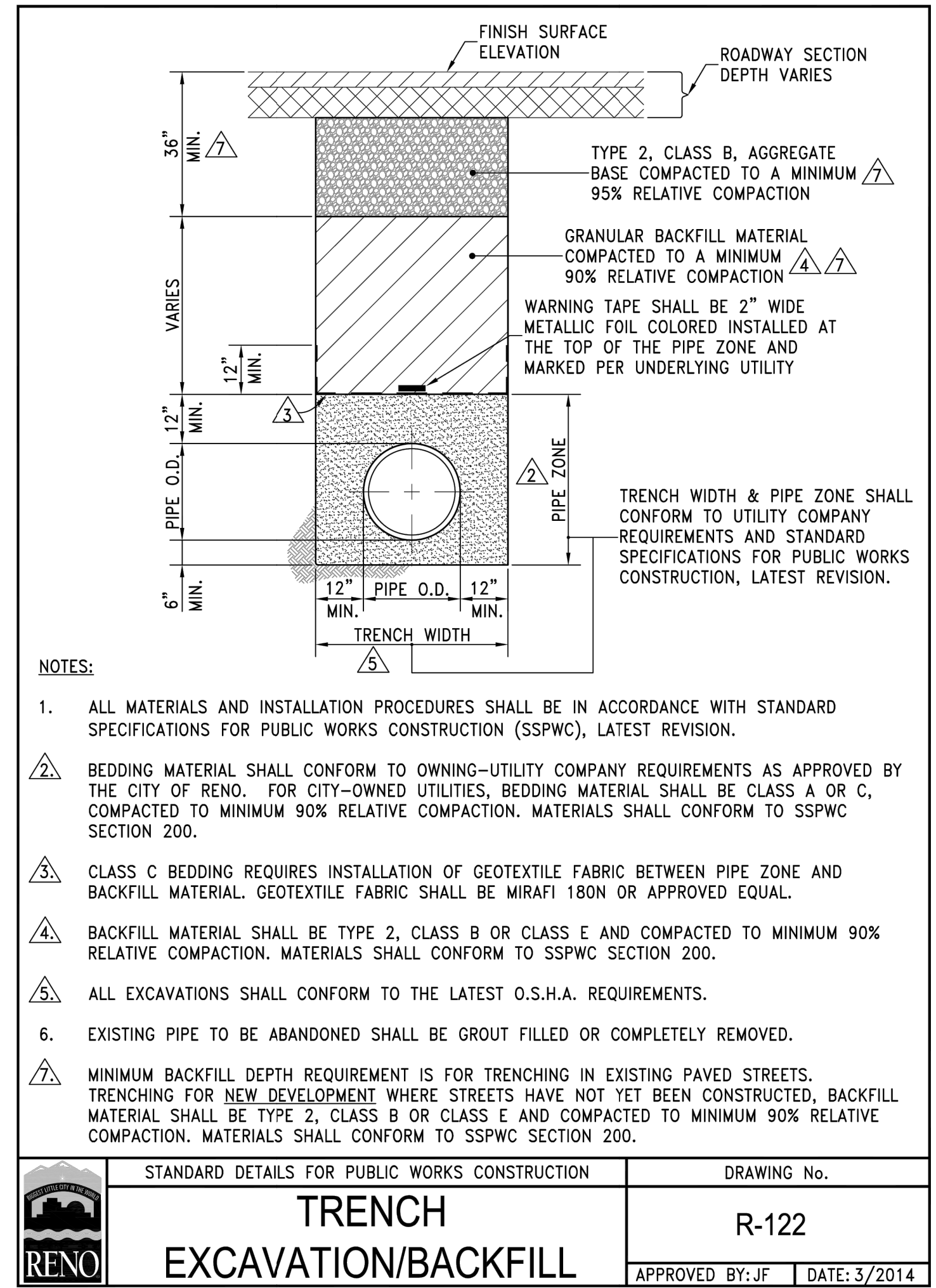
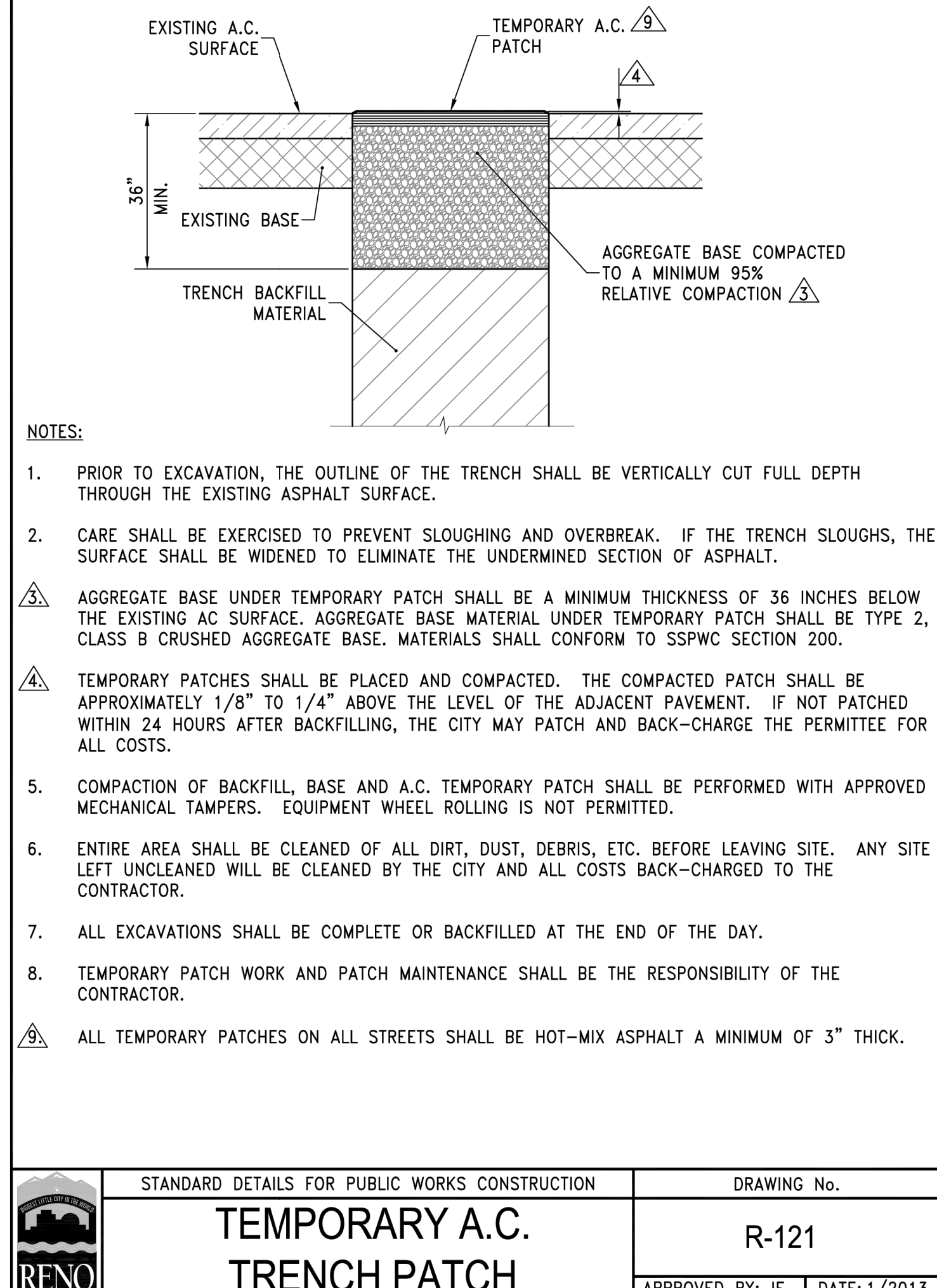
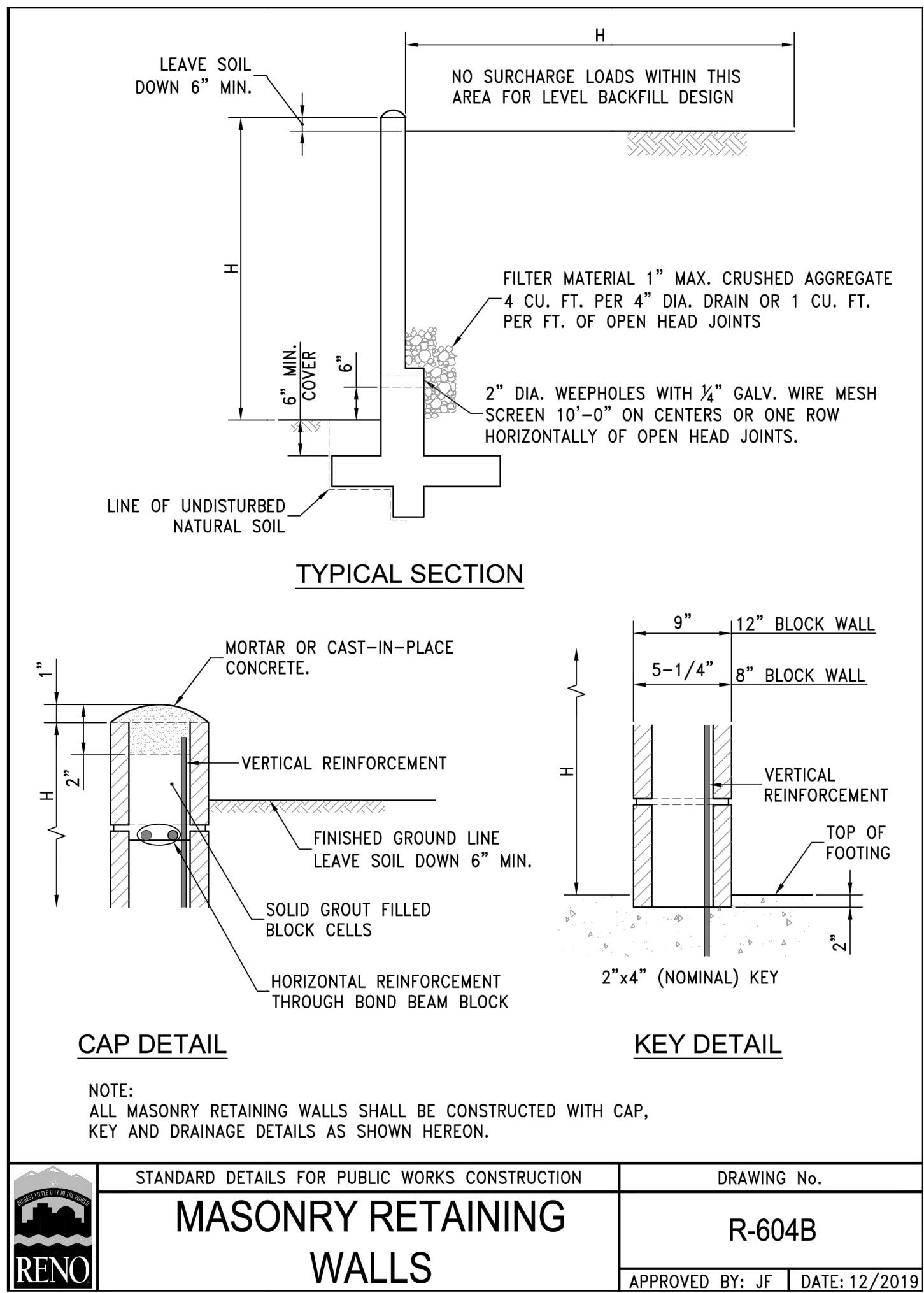
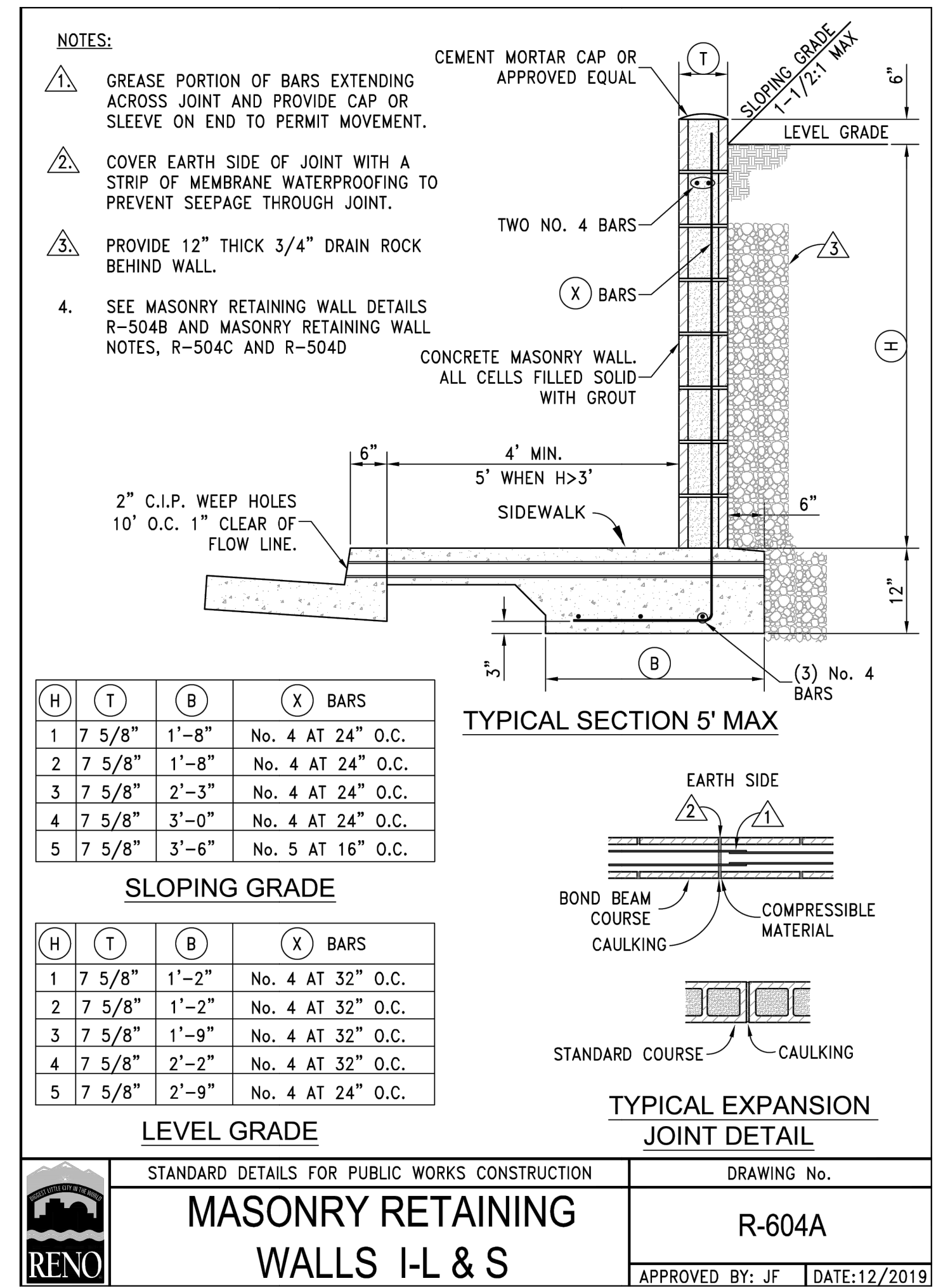


STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
SANITARY SEWER LATERAL	R-224A
APPROVED BY: JF	DATE: 1/2013

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
NOTES - SANITARY SEWER LATERAL	R-224B
APPROVED BY: KK	DATE: 9/2022

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
SANITARY SEWER TAP SADDLE	R-224C
APPROVED BY: JF	DATE: 1/2013

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
STORM DRAIN PIPE TO MANHOLE CONNECTION	R-223B
APPROVED BY: JF	DATE: 4/2014

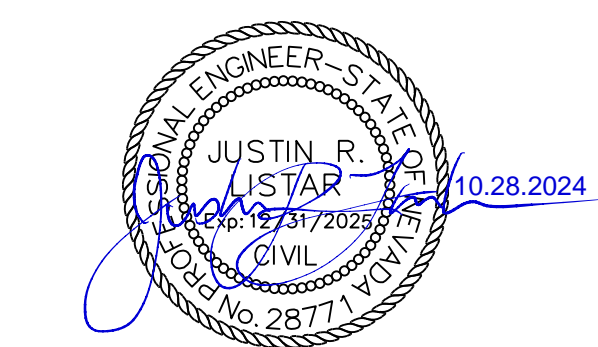


STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
MASONRY RETAINING WALLS I-L & S	R-604A
APPROVED BY: JF	DATE: 12/2019

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
MASONRY RETAINING WALLS	R-604B
APPROVED BY: JF	DATE: 12/2019

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
TEMPORARY A.C. TRENCH PATCH	R-121
APPROVED BY: JF	DATE: 1/2013

STANDARD DETAILS FOR PUBLIC WORKS CONSTRUCTION	DRAWING No.
TRENCH EXCAVATION/BACKFILL	R-122
APPROVED BY: JF	DATE: 3/2014



SCALE AS SHOWN

PROJECT NUMBER 11480.000

DESCRIPTION COR DETAILS

SHEET NUMBER

C600

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PROJECT NAME

GATEWAY HOTEL

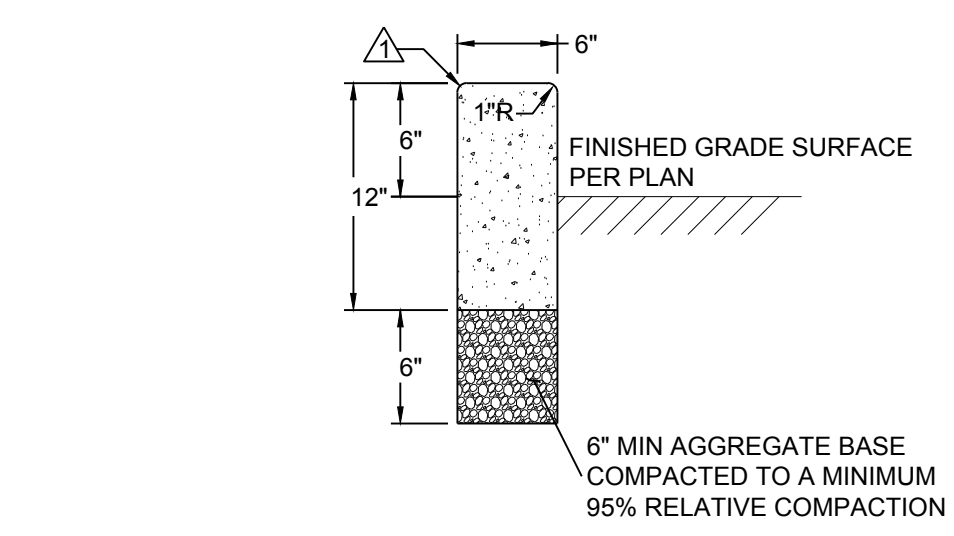
830 N. VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

820 UNIVERSITY WAY
RENO, NV
89501

JURISDICTION STAMP

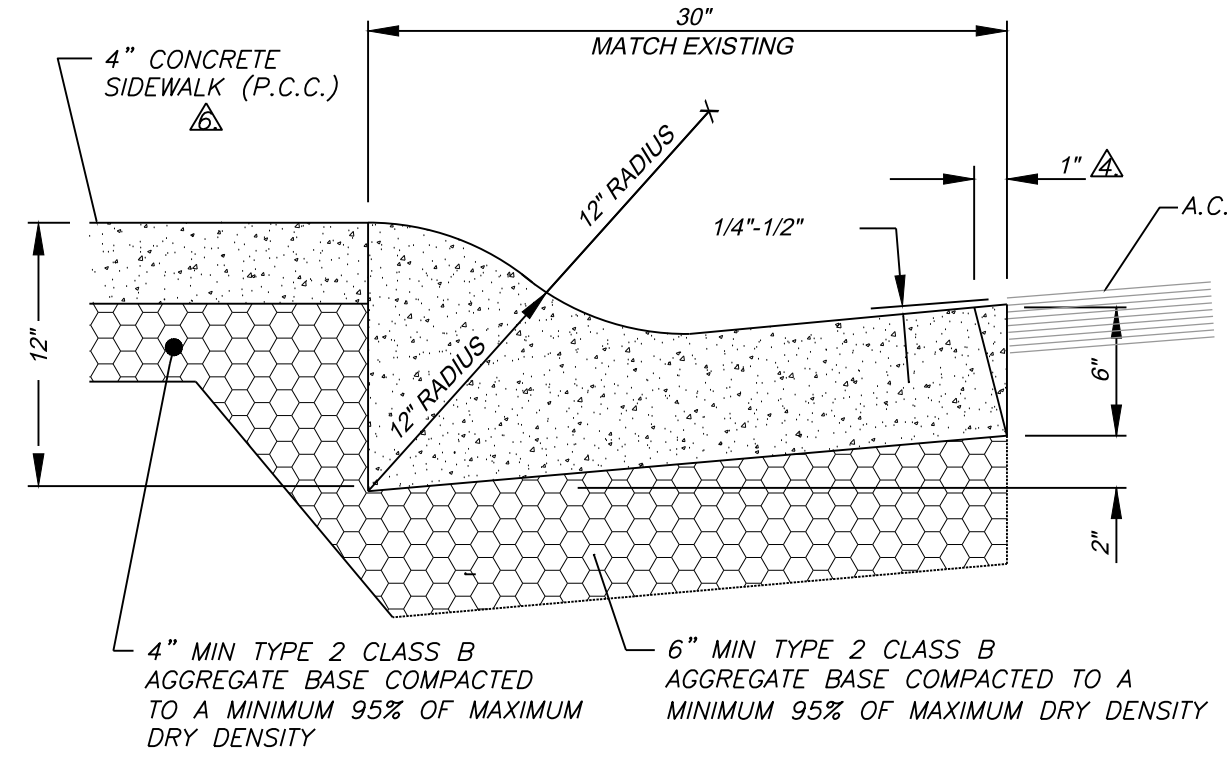


NOTES:
1. RADIUS TO BE 1/2 INCH, OMIT ROUNDING IF CURBS ARE BACK TO BACK.

- FIBER-REINFORCED PORTLAND CEMENT CONCRETE (P.C.C.) SHALL HAVE THE FOLLOWING CHARACTERISTICS: 4000 PSI MIN COMPRESSIVE STRENGTH AT 28 DAYS, MIN 8 SACKS OF CEMENT PER CUBIC YARD WITH MAX. WATER-CEMENT RATIO OF 0.45, AIR ENTRAINMENT 6% ±1.5%, SLUMP AT 1 TO 4 INCHES. MIX DESIGN SHALL CONFORM TO THE REQUIREMENTS OF THE PROJECT SPECIFICATIONS. CEMENT SHALL BE TYPE I. ALL CEMENT CONCRETE SHALL HAVE A COARSE AGGREGATE GRADATION CONFORMING TO SIZE NO. 67. POLYPROPYLENE OR CELLULOSE FIBERS SHALL BE ADDED TO THE P.C.C. AT 1.5 LBS. PER CUBIC YARD. ALL MATERIALS SHALL CONFORM TO PROJECT SPECIFICATIONS.
- AGGREGATE BASE MATERIAL UNDER AND BEHIND CURB AND GUTTER SHALL BE TYPE 2, CLASS B CRUSHED AGGREGATE BASE. MATERIALS SHALL CONFORM TO PROJECT SPECIFICATIONS.
- WEAKENED PLANE JOINTS SHALL BE EVERY 10 FEET AND LOCATED ON THE BACK, TOP AND FACE OF THE CURB AND THE TOP OF THE GUTTER PAN.

PCC POST CURB
SCALE: NTS

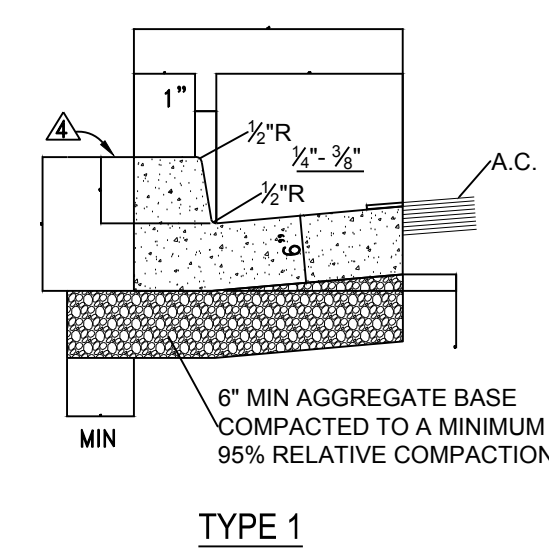
1
C602



- NOTES:
- FIBER-REINFORCED PORTLAND CEMENT CONCRETE (P.C.C.) SHALL HAVE THE FOLLOWING CHARACTERISTICS: 4000 PSI MIN COMPRESSIVE STRENGTH @ 28 DAYS, MIN 8 SACKS OF CEMENT PER CUBIC YARD WITH A MAX. WATER/CEMENT RATIO OF 0.45, AIR ENTRAINMENT 6% ±1.5%, SLUMP AT 1 TO 4 INCHES. ALL MATERIALS SHALL CONFORM TO PROJECT SPECIFICATIONS. POLYPROPYLENE FIBERS SHALL BE ADDED TO THE P.C.C. PER THE MANUFACTURER'S RECOMMENDATIONS.
 - EXPANSION JOINTS 1/2-INCH WIDE SHALL BE LOCATED IN CURBS AND GUTTERS AT EACH SIDE OF STRUCTURES, AT THE ENDS OF ALL CURB RETURNS, AND ABUTTING HARDENED IN-PLACE CURB AND GUTTER, EXCEPT THAT EXPANSION JOINTS SHALL NOT BE INSTALLED WITHIN 20 FEET OF AN ISLAND NOSE. EXPANSION JOINTS SHALL BE 1/2-INCH THICK, SHARED TO THE CROSS SECTION OF THE CURB AND GUTTER, AND CONSTRUCTED AT RIGHT ANGLES TO THE CURB AND GUTTER. JOINT FILLER MATERIAL SHALL CONFORM TO PROJECT SPECIFICATIONS. WEAKENED PLANE JOINTS SHALL BE EVERY 10 FEET AND LOCATED ON THE BACK, TOP AND FACE OF THE CURB AND THE TOP OF THE GUTTER PAN.
 - CURB & GUTTER SECTIONS SHALL BE PLACED SEPARATELY FROM SIDEWALK SECTIONS. "BATTERED" CONSTRUCTION ALLOWED FOR NEW CONSTRUCTION, WHILE "VERTICAL" CONSTRUCTION PERMITTED FOR RECONSTRUCTION.
 - WHERE ALTERNATE STANDARDS OF CURB AND GUTTER EXIST, AND THE REPLACEMENT CURB AND GUTTER IS GREATER THAN 20 CONTINUOUS FEET IN LENGTH, TYPE 1-A CURB AND GUTTER SHALL BE INSTALLED WITH THE APPROPRIATE TRANSITIONS TO MATCH INTO THE EXISTING CURB AND GUTTER, IF DIRECTED BY THE ENGINEER.
 - WHEN SIDEWALK IS NOT REQUIRED, BACKFILL BEHIND THE CURB TO THE TOP FOR A HORIZONTAL DISTANCE OF 12" FROM BACK FACE OF CURB, WITH A MATCH TO EXISTING GRADE OF NOT EXCEEDING A 3:1 SLOPE.
 - NOT FOR USE ON NEW CONSTRUCTION. TO BE UTILIZED ONLY WHERE APPROVED BY THE ENGINEER.

PCC ROLLED CURB AND GUTTER
SCALE: NTS

2
C602

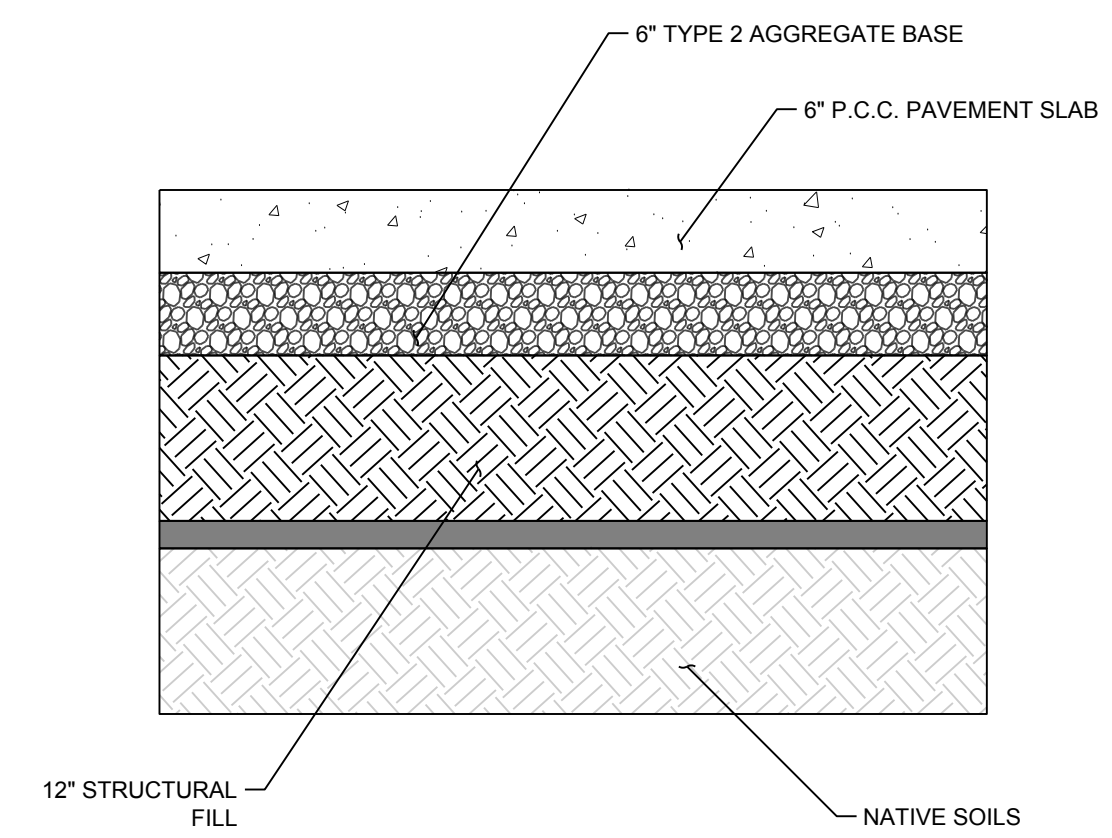


NOTES:

- PORTLAND CEMENT CONCRETE (P.C.C.) SHALL BE 4000 PSI MIN COMPRESSIVE STRENGTH AT 28 DAYS. ALL CEMENT CONCRETE SHALL HAVE A COARSE AGGREGATE GRADATION CONFORMING TO SIZE NO. 67. POLYPROPYLENE OR CELLULOSE FIBERS SHALL BE ADDED TO THE P.C.C. AT 1.5 LBS PER CUBIC YARD. MIX DESIGN SHALL CONFORM TO THE REQUIREMENTS OF THE PROJECT SPECIFICATIONS. ALL MATERIALS SHALL CONFORM TO PROJECT SPECIFICATIONS.
- AGGREGATE BASE MATERIAL UNDER AND BEHIND CURB AND GUTTER SHALL BE TYPE 2, CLASS B CRUSHED AGGREGATE BASE. MATERIALS SHALL CONFORM TO PROJECT SPECIFICATIONS.
- WEAKENED PLANE JOINTS SHALL BE EVERY 10 FEET AND LOCATED ON THE BACK, TOP AND FACE OF THE CURB AND THE TOP OF THE GUTTER PAN.
- CURB & GUTTER SECTIONS SHALL BE PLACED SEPARATELY FROM SIDEWALK SECTIONS. WHEN SIDEWALK IS NOT REQUIRED DIRECTLY BEHIND THE CURB, BACKFILL TO TOP OF CURB FOR A HORIZONTAL DISTANCE OF 12" FROM BACK FACE OF CURB AND COMPACT TO 90% RELATIVE COMPACTION.
- FOR REPLACEMENT OF EXISTING CURB AND GUTTER, MATCH EXISTING TYPE.

PCC CURB AND GUTTER
SCALE: NTS

3
C602

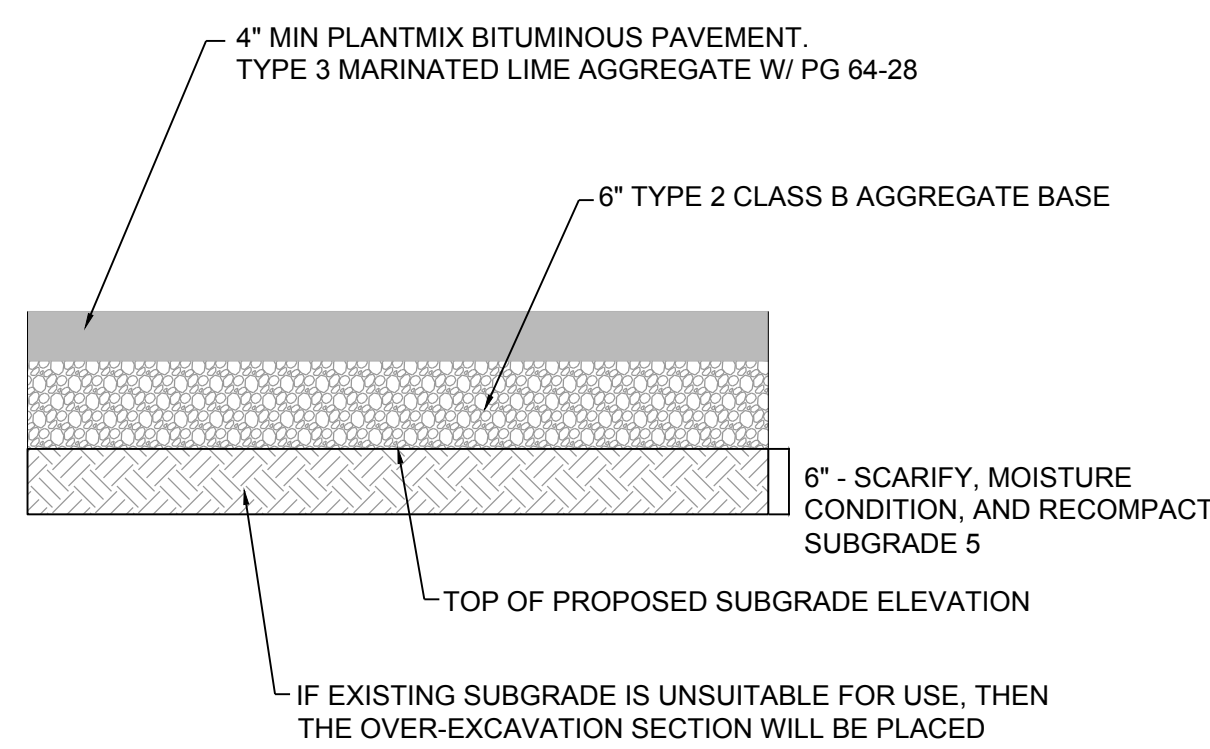


NOTES:

- FIBER-REINFORCED PORTLAND CEMENT CONCRETE (P.C.C.) SHALL HAVE THE FOLLOWING CHARACTERISTICS: 4000 PSI MIN. COMPRESSIVE STRENGTH AT 28 DAYS, MIN 8 SACKS OF CEMENT PER CUBIC YARD WITH MAX. WATER-CEMENT RATIO OF 0.45, AIR ENTRAINMENT 6% ±1.5%, SLUMP AT 1 TO 4 INCHES. MIX DESIGN SHALL CONFORM TO THE REQUIREMENTS OF STANDARD SPECIFICATIONS. PP-14 CEMENT SHALL BE TYPE II. ALL CEMENT CONCRETE SHALL HAVE A COARSE AGGREGATE GRADATION CONFORMING TO SIZE NO. 67. POLYPROPYLENE OR CELLULOSE FIBERS SHALL BE ADDED TO THE P.C.C. AT 1.5 LBS. PER CUBIC YARD. ALL MATERIALS SHALL CONFORM TO STANDARD SPECIFICATIONS. PP-14.
- AGGREGATE BASE MATERIAL SHALL BE TYPE 2, CLASS B CRUSHED AGGREGATE BASE. MATERIALS SHALL CONFORM TO STANDARD SPECIFICATIONS. PP-14.
- P.C.C. JOINTING TO BE IN COMPLIANCE WITH THE AMERICAN CONCRETE INSTITUTE STANDARD ACI 302.1R-18.

PCC PAVEMENT SECTION
SCALE: NTS

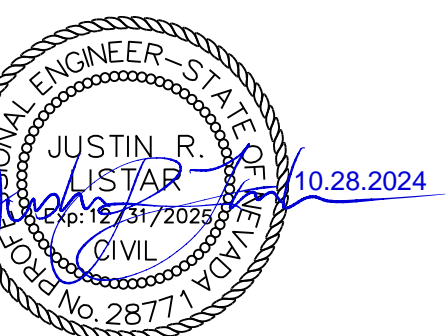
4
C602



- NOTES:
- FOR STREET WIDTHS SEE PLAN SHEETS.
 - CONTRACTOR SHALL REMOVE ALL CONCRETE GUTTER PANS THAT EXTEND BEYOND PROPOSED LIP OF GUTTER PRIOR TO PULVERIZATION AT NO DIRECT COST.
 - PULVERIZE APPROXIMATELY TWELVE INCHES (12") EXISTING PLANTMIX BITUMINOUS PAVEMENT, AGGREGATE BASE AND COMPOSITE MATERIALS.
 - REMOVE PULVERIZED MATERIAL TO TOP OF SUBGRADE ELEVATION.
 - THE EXPOSED SUBGRADE SHALL BE SCARIFIED TO A DEPTH OF SIX INCHES (6"), MOISTURE CONDITIONED TO WITHIN 2% OF OPTIMUM, AND RECOMPACTED TO A MINIMUM 90% (ASTM 1957).
 - CONTRACTOR SHALL PROTECT IN PLACE ALL IMPROVEMENTS DESIGNATED FOR PROTECTION DURING PULVERIZATION ACTIVITIES AT NO DIRECT PAYMENT.
 - CONTRACTOR SHALL PLACE 6" OF TYPE 2, CLASS B AGGREGATE BASE AND COMPACT TO A MINIMUM 90% (ASTM 1957).
 - PLACE TWO INCHES (2") OF TYPE 3 MARINATED LIME AGGREGATE, PG 64-28HV.
 - IF THE MATERIAL BELOW SUBGRADE IS DETERMINED TO BE UNSUITABLE BY THE ENGINEER, THE TYPICAL OVER EXCAVATION SECTION WILL BE USED.
 - ANY ADDITIONAL MATERIAL REMOVED BELOW THE TOP OF SUBGRADE ELEVATION IN ORDER TO MEET NEW ROADWAY SECTION GRADING SHALL BE REMOVED AT NO DIRECT PAYMENT.
 - CONTRACTOR SHALL BE ADVISED IF SHALLOW UTILITIES ARE ENCOUNTERED FROM ROADWAY REMOVAL METHOD, THERE SHALL BE NO DIRECT PAYMENT FOR MODIFYING REMOVAL METHOD TO PROTECT UTILITIES.

ONSITE AC PAVEMENT SECTION
SCALE: NTS

5
C602



△

SCALE AS SHOWN

PROJECT NUMBER 11480.000

DESCRIPTION
SURFACE IMPROVEMENT DETAILS

SHEET NUMBER

C602

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PROJECT NAME

GATEWAY HOTEL

830 N. VIRGINIA ST
RENO, NV
89501

OWNER NAME

EDGEMOOR-TOLLES

820 UNIVERSITY WAY
RENO, NV
89501

JURISDICTION STAMP

NOTES:

- REQUIRES ONE (1) TAPPING SLEEVE. REFER TO 10D-2.
- WHEN TAPPING STEEL OR OO STEEL BACKING PLATE MUST BE DESIGNED BY ENGINEER. WHEN TAPPING OD STEEL SIZE ON SIZE, REDUCE TAP ONE SIZE THEN BELL UP AFTER TAP.
- REFER TO DETAIL 10J-2 FOR THRUST BLOCK SIZING. BAG CONCRETE IS NOT ACCEPTABLE FOR PAD OR THRUST BLOCK. CONCRETE SHALL HAVE A MINIMUM 28 DAY COMPRESSIVE STRENGTH OF 3,000 PSI.
- ALL EXPOSED METAL MUST BE COATED WITH BRUSH ON MASTIC.
- REMOVE TEST PLUG AND HYDROSTATICALLY PRESSURE TEST TAPPING SLEEVE NOT TO EXCEED MANUFACTURER'S PRESSURE RATING, APPLY PIPE COMPOUND, AND REINSERT PLUG.
- VALVE SHALL BE BLIND FLANGED AND PRESSURE TESTED AT TIME OF TAPPING SLEEVE PRESSURE TEST.
- TAP SHALL BE A MINIMUM OF 24" FROM THE CUT OR SPIGOT END OF THE PIPE OR THE PIPE TO BELL TRANSITION.

QTY	DESCRIPTION
1	1/4" x 1/2" RESILIENT WEDGE GATE VALVE WITH 2" OPERATING NUT (SIZE TO MATCH TAP DIAMETER)
1	TAPPING SLEEVE (STAINLESS STEEL FLANGE)
1	1/4" x 1/2" ADAPTER
1	6" Ø SDR-35 PVC CONDUIT PIPE SECTION
1	6" Ø CAST IRON VALVE BOX WITH COVER MARKED "WATER"
1	FULL FACE GASKET
1	CONCRETE BULK
1	MASTIC (1 GALLON CAN - BRUSH ON)

TRUCKEE MEADOWS WATER	DATE	APPENDIX 10D DISTRIBUTION TAP INSTALLATIONS	DRAWING NUMBER
	7/2001		10D-3
	REV	STANDARD TAP 4" TO 12"	
	7/2011		

NOTES:

- SERVICE CLAMP SIZE IS DEPENDENT UPON THE SIZE AND TYPE OF MAIN.
- SDR-9 CTS HDPE TUBING, LENGTH AND DIAMETER TO BE DETERMINED BY ENGINEER. REFER TO APPROVED PLAN.
- STOP CORP IP THREAD INLET, COMPRESSION OUTLET, DIAMETER TO MATCH TAP SIZE AS SHOWN ON PLAN.
- INSERT RIGID STAINLESS STEEL LINER TO SDR-9 CTS HDPE TUBING.
- SERVICE TAPS OFF OF EXISTING PVC MAINS SHALL USE TAPPED FULL CIRCLE REPAIR CLAMP, MINIMUM LENGTH: 15". MANUFACTURER SHALL BE APPROVED BY TMWA.

TRUCKEE MEADOWS WATER	DATE	APPENDIX 10H SERVICE TAP INSTALLATIONS	DRAWING NUMBER
	7/2001		10H-2
	REV	FOR 1", 1.25", 1.5" AND 2" SERVICE TAPS	
	9/2016		

APPENDIX 10H
SERVICE TAP INSTALLATIONS - SMALL DIAMETER

DESCRIPTION	DRAWING #
INDEX	10H-1
SERVICE TAPS - SMALL DIAMETER	10H-2

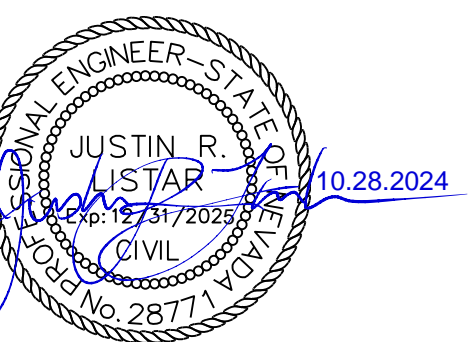
TRUCKEE MEADOWS WATER	DATE	APPENDIX 10H SERVICE TAP INSTALLATION SMALL DIAMETER	DRAWING NUMBER
	7/2001		10H-1
	REV	INDEX	
	9/2016		

NOTES:

- THERMAL EXPANSION PROTECTION IS REQUIRED IN ANY DOMESTIC WATER SUPPLY SYSTEM THAT IS DOWNSTREAM FROM A BACKFLOW PREVENTION DEVICE. REFERENCE: UNIFORM PLUMBING CODE.
- METER AND TRANSMITTER SUPPLIED AND INSTALLED BY TMWA.
- FOR DRIVEWAY OR TRAFFIC AREAS USE 17x30 ENCLOSURE APPROVED FOR TRAFFIC RATED H/20 LOADING. SEE DETAIL 10K-18.
- TOP OF METER ENCLOSURE SHALL BE SET 0.2 FEET ABOVE HIGHEST FINISHED GRADE SURROUNDING ENCLOSURE WITHIN LANDSCAPED AREAS, AND SHALL BE SET FLUSH WITH SURROUNDING FINISH GRADE IN TRAFFIC AREAS.
- ENCLOSURE TO BE BACKFILLED WITH WATER PIPE BEDDING SAND ONLY, SEE SECTION 5, TRENCH BEDDING & BACKFILL.
- BLANKET TO BE INSTALLED ABOVE METER AND BELOW TRANSMITTER.
- DISTANCE BETWEEN FLANGES SHALL BE 17.25".

ITEM ID	QTY	DESCRIPTION
MS-2.00	1.0	SETTER WATER METER, NEW 2" FIP ENDS
WSC-2.00x2.00-CTS&MIP	1.0	COUPLING SERVICE 2" CTS COMPRESSION X 2" MIP
SSL-2.00	1.0	LINER RIGID STAINLESS STEEL FOR 2" CTS HDPE TUBING
GSKT-2.00	2.0	GASKET-2" FOR WATER METER
WM-DSC-2.00	1.0	2" WATER METER - SUPPLIED AND INSTALLED BY TMWA
ENCL-17x30-NT	1.0	ENCLOSURE NON-TRAFFIC 17 X 30 WATER METERS, SEE NOTE 3
ENCL-17x30-LID-NT	1.0	COVER NON-TRAFFIC 17 X 30, NON CONCRETE FIBREGLITE LID, SEE NOTE 3
ENCL-17x30-EXT-NT	1.0	EXTENSION BOX NON-TRAFFIC 17 X 30, SEE NOTE 3
INSL-BLKT-4x4	1.0	BLANKET INSULATION 4' X 4' FOR WATER METERS
RDWD-BRD-2X6X36	2.0	BOARD - REDWOOD 2" X 6" X 36"
IDLR-2.00	1.0	IDLER WATER METER 2" SETTER
BOLTS	4.0	BOLT COPPER #651 SILICONE BRONZE 5/8" X 2-1/2" WITH 2 FLAT WASHERS & NUTS
ERT	1.0	REMOTE TRANSMITTER - SUPPLIED AND INSTALLED BY TMWA

TRUCKEE MEADOWS WATER	DATE	APPENDIX 10K WATER METERS - SMALL NEW COMMERCIAL INSTALLATION 2" SINGLE SERVICE FOR 2" SETTER, METER AND TRANSMITTER	DRAWING NUMBER
	6/2004		10K-10
	REV		
	7/2011		



SCALE AS SHOWN

PROJECT NUMBER 11480.000

DESCRIPTION
TMWA DETAILS

SHEET NUMBER
C603

EXHIBIT 1a
Approval from governing body to submit application

Charles G. Eden, as President of NCCD is an Authorized Representative with full authority to execute and deliver the Nevada State Infrastructure Bank application, any related exhibits, and all ancillary documents on behalf of the Borrower.

EXHIBIT 2
SOURCES AND USES OF PROCEEDS TABLE

SOURCES AND USES SUMMARY

UNR Hotel

	<u>Project Budget</u>		<u>Senior Loan</u>	<u>NSIB Loan</u>	<u>UNR Foundation</u>
	<u>Budget</u>	<u>Per Room</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>
Land Acquisiton & Closing	\$0	\$0	\$0		
Hard Costs	\$38,224,379	\$287,401	\$19,324,379	\$9,900,000	\$9,000,000
Hard Costs	35,795,379	269,138	16,895,379	9,900,000	9,000,000
Hard Cost Contingency	2,429,000	18,263	2,429,000		
FF&E & OS&E	\$5,919,500	\$44,508	\$5,919,500		
FF&E & OS&E	5,919,500	44,508	5,919,500		
Soft Costs	\$7,924,996	\$59,586	\$7,924,996		
Soft Costs	4,410,036	33,158	4,410,036		
Initial Working Capital	350,000	2,632	350,000		
Construction Management	960,960	7,225	960,960		
Soft Cost Contingency	204,000	1,534	204,000		
Development Fee	2,000,000	15,038	2,000,000		
Financing Cost	\$1,706,125	\$12,828	\$1,606,125	\$100,000	
Cost of Issuance - Senior Loan	1,001,125	7,527	1,001,125		
Loan Fees - NSIB Loan	100,000	752		100,000	
Legal - Borrower	250,000	1,880	250,000		
NCCD Fees	355,000	2,669	355,000		
Capitalized Interest	\$5,570,000	\$41,880	\$5,570,000		
Total Project Costs	\$59,345,000	\$446,203	\$40,345,000	\$10,000,000	\$9,000,000

EXHIBIT 2a

Detailed cost estimates, bids, and construction contracts, that support Exhibit.

At present, general contractor bids and detailed cost estimates are under active review and selection. We respectfully request that the supporting bid tabulations, cost breakdowns, and draft construction contracts remain confidential at this stage; however, upon request, the Nevada State Infrastructure Bank and its authorized representatives will be granted full access to review these documents under a standard non-disclosure protocol. Of course, any NSIB financing will be contingent upon the finalization of approved budgets and the execution of construction contracts consistent with the terms outlined in this application.

EXHIBIT 2b
Explanation of potential environmental impacts.

The Gateway Hotel site is a previously developed parcel within the Mathewson Gateway District and does not contain critical habitats, wetlands, or sensitive species. Geotechnical investigations confirm soils are suitable for shallow foundations, eliminating the need for deep excavation or dewatering.

Construction-Phase Impacts & Mitigation

- **Air Quality & Dust:** Standard best-management practices—including water-trucking, stabilized construction exits, and daily street sweeping—will control fugitive dust. All off-road equipment will meet Tier 4 emissions standards or better.
- **Stormwater & Erosion:** A Stormwater Pollution Prevention Plan (SWPPP) will be implemented per Washoe County Code, with sediment basins, silt fencing, and post-construction low-impact-development measures (bioretention swales, permeable paving) to protect downstream water quality.
- **Noise & Vibration:** Construction activities will be limited to daytime hours; noise-attenuation measures (acoustic barriers, mufflers on equipment) will minimize impacts on adjacent university buildings and residences.
- **Traffic & Parking:** Truck haul routes will avoid peak campus traffic hours, and a temporary staging area on-site will reduce off-site congestion. A Construction Traffic Management Plan will coordinate deliveries and flagging.

Operational-Phase Impacts & Benefits

- **Water & Energy Use:** The building design targets efficient fixtures, metered irrigation for landscaping, and high-performance glazing—reducing potable water and energy demand compared to code baseline.
- **Waste Management:** A comprehensive recycling program and on-site organics collection will divert at as much operational waste from landfills as practical.
- **Urban Heat Island & Stormwater:** The future rooftop venue may incorporate vegetated planters and reflective roofing to mitigate heat-island effects and manage runoff.

EXHIBIT 3

Please provide for any and all documentation commitment(s) for project funding sources other than financing from the State Infrastructure Bank. This could include resolutions, grant agreements, loan agreements, contracts, etc.

We anticipate that a formal Letter of Intent from the University of Nevada Reno Foundation (the Foundation) to provide equity funding in support of the Gateway Hotel project is forthcoming and will be delivered to the Nevada State Infrastructure Bank under separate cover. We anticipate that this LOI will confirm the Foundation's commitment to fund its share of the capital stack in accordance with the Sources & Uses schedule. Any NSIB financing will remain contingent upon the execution of all funding commitments, including the Foundation's equity contribution, consistent with the terms set forth in this application.

EXHIBIT 3a
Project cash flow projections

PROFORMA CASH FLOW

UNR Hotel

	<i>Investment Year</i>									
	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>	<i>Year 6</i>	<i>Year 7</i>	<i>Year 8</i>	<i>Year 9</i>	<i>Year 10</i>
<i>Year Ending</i>	<i>Dec-26</i>	<i>Dec-27</i>	<i>Dec-28</i>	<i>Dec-29</i>	<i>Dec-30</i>	<i>Dec-31</i>	<i>Dec-32</i>	<i>Dec-33</i>	<i>Dec-34</i>	<i>Dec-35</i>
Number of Rooms	133	133	133	133	133	133	133	133	133	133
Annual Rooms Available	48,545	48,545	48,545	48,545	48,545	48,545	48,545	48,545	48,545	48,545
Total Rooms Occupied	0	0	35,923	38,351	39,807	39,807	39,807	39,807	39,807	39,807
Occ %	0.0%	0.0%	74.0%	79.0%	82.0%	82.0%	82.0%	82.0%	82.0%	82.0%
ADR	\$0.0	\$0.0	\$208.6	\$219.3	\$230.5	\$237.4	\$244.6	\$251.9	\$259.5	\$267.2
RevPar	\$0.0	\$0.0	\$154.4	\$173.3	\$189.0	\$194.7	\$200.5	\$206.6	\$212.8	\$219.1
Revenue										
Rooms	0	0	7,494,000	8,412,000	9,176,000	9,452,000	9,735,000	10,027,000	10,328,000	10,638,000
Food	0	0	872,000	942,000	998,000	1,028,000	1,059,000	1,091,000	1,123,000	1,157,000
Beverage	0	0	1,059,000	1,130,000	1,188,000	1,224,000	1,261,000	1,298,000	1,337,000	1,378,000
Other Operated Departments	0	0	130,000	137,000	143,000	147,000	151,000	156,000	160,000	165,000
Parking	0	0	309,000	328,000	345,000	355,000	366,000	377,000	388,000	399,000
Miscellaneous Income	0	0	87,000	91,000	95,000	98,000	101,000	104,000	107,000	110,000
Total Revenue	0	0	9,951,000	11,040,000	11,945,000	12,304,000	12,673,000	13,053,000	13,443,000	13,847,000
Departmental Expenses										
Rooms	0	0	(1,579,000)	(1,668,000)	(1,744,000)	(1,796,000)	(1,850,000)	(1,905,000)	(1,962,000)	(2,021,000)
Food & Beverage	0	0	(1,562,000)	(1,638,000)	(1,705,000)	(1,757,000)	(1,809,000)	(1,864,000)	(1,919,000)	(1,977,000)
Other Operated Departments	0	0	(67,000)	(69,000)	(71,000)	(73,000)	(76,000)	(78,000)	(80,000)	(83,000)
Parking	0	0	(256,000)	(266,000)	(276,000)	(284,000)	(292,000)	(301,000)	(310,000)	(320,000)
Total Departmental Expenses	0	0	(3,464,000)	(3,641,000)	(3,796,000)	(3,910,000)	(4,027,000)	(4,148,000)	(4,271,000)	(4,401,000)
Departmental Profit	0	0	6,487,000	7,399,000	8,149,000	8,394,000	8,646,000	8,905,000	9,172,000	9,446,000
Undistributed Expenses										
Administrative and General	0	0	(847,000)	(807,000)	(842,000)	(867,000)	(893,000)	(920,000)	(947,000)	(976,000)
Information & Telecommunications	0	0	(116,000)	(122,000)	(127,000)	(131,000)	(135,000)	(139,000)	(143,000)	(147,000)
Sales and Marketing	0	0	(496,000)	(472,000)	(492,000)	(507,000)	(522,000)	(538,000)	(554,000)	(571,000)
Franchise Fees	0	0	(739,000)	(829,000)	(904,000)	(931,000)	(959,000)	(988,000)	(1,017,000)	(1,048,000)
Property Operations & Maintenance	0	0	(209,000)	(274,000)	(286,000)	(294,000)	(303,000)	(312,000)	(322,000)	(331,000)
Utilities	0	0	(189,000)	(198,000)	(206,000)	(213,000)	(219,000)	(226,000)	(232,000)	(239,000)
Total Undistributed Expenses	0	0	(2,596,000)	(2,702,000)	(2,857,000)	(2,943,000)	(3,031,000)	(3,123,000)	(3,215,000)	(3,312,000)
Gross Operating Profit	0	0	3,891,000	4,697,000	5,292,000	5,451,000	5,615,000	5,782,000	5,957,000	6,134,000
Fixed Expenses										
Property Taxes	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	(120,000)	(124,000)	(127,000)	(131,000)	(135,000)	(139,000)	(143,000)	(148,000)
Management Fees	0	0	(337,000)	(373,000)	(402,000)	(414,000)	(427,000)	(439,000)	(453,000)	(466,000)
CAM Fees	0	0	0	0	0	0	0	0	0	0
Total Fixed Expenses	0	0	(457,000)	(497,000)	(529,000)	(545,000)	(562,000)	(578,000)	(596,000)	(614,000)
EBITDA	0	0	3,434,000	4,200,000	4,763,000	4,906,000	5,053,000	5,204,000	5,361,000	5,520,000
Reserve for Replacement	0	0	(199,000)	(331,000)	(478,000)	(492,000)	(507,000)	(522,000)	(538,000)	(554,000)
EBITDA LESS RESERVE	0	0	3,235,000	3,869,000	4,285,000	4,414,000	4,546,000	4,682,000	4,823,000	4,966,000
Asset Management Fee	0	0	(150,000)	(155,000)	(159,000)	(164,000)	(169,000)	(174,000)	(179,000)	(184,000)
NCCD Membership Fee	0	0	(105,000)	(106,000)	(107,000)	(109,000)	(110,000)	(111,000)	(113,000)	(114,000)
Other Owner Costs	0	0	0	0	0	0	0	0	0	0
Total Owner Costs	0	0	(255,000)	(261,000)	(266,000)	(273,000)	(279,000)	(285,000)	(292,000)	(298,000)
Senior Bond										
Interest Expense	0	0	(1,857,983)	(2,146,013)	(2,146,013)	(2,145,888)	(2,143,638)	(2,137,388)	(2,127,138)	(2,112,763)
Principal	0	0	0	0	0	(5,000)	(85,000)	(165,000)	(245,000)	(330,000)
Total Senior Bond	0	0	(1,857,983)	(2,146,013)	(2,146,013)	(2,150,888)	(2,228,638)	(2,302,388)	(2,372,138)	(2,442,763)
<i>DSCR</i>			<i>1.74x</i>	<i>1.80x</i>	<i>2.00x</i>	<i>2.05x</i>	<i>2.04x</i>	<i>2.03x</i>	<i>2.03x</i>	<i>2.03x</i>
NSIB Loan										
Interest Expense	0	0	(406,667)	(405,556)	(405,556)	(405,556)	(406,667)	(405,556)	(405,556)	(405,556)
Principal	0	0	0	0	0	0	0	0	0	0
Total NSIB Loan	0	0	(406,667)	(405,556)	(405,556)	(405,556)	(406,667)	(405,556)	(405,556)	(405,556)
<i>DSCR</i>			<i>1.43x</i>	<i>1.52x</i>	<i>1.68x</i>	<i>1.73x</i>	<i>1.73x</i>	<i>1.73x</i>	<i>1.74x</i>	<i>1.74x</i>
Net Cash Flow	0	0	715,350	1,056,432	1,467,432	1,584,557	1,631,696	1,689,057	1,753,307	1,819,682

EXHIBIT 3b
Bond rating agency report

This project does not have a formal bond rating; however,. NCCD is the sole member of the Borrower, NCCD–UNR Properties II LLC, established solely to develop and finance this hotel. As a §501(c)(3) non-profit, NCCD supports charitable and educational infrastructure—having delivered 14 higher-education facilities (including 10 student-housing projects totaling over 8,000 beds) and managing more than \$1.3 billion in assets under 30–40-year financing structures. This depth of experience provides comfort and underscores NCCD’s capacity to execute and steward long-term, mission-driven capital projects.

EXHIBIT 3c
Existing property tax rates, and
general obligation bonding capacity (governmental entities only)

NOT APPLICABLE

EXHIBIT 3d
Historical revenues and expenses of proposed revenue source

In support of our pro-forma and market projections, we commissioned an in-depth HVS market-feasibility report (available upon request). Those findings have been rigorously vetted by two independent hospitality asset managers, reviewed directly with Marriott’s regional development team, and cross-checked against the performance of operational assets owned by our development group in the Reno market. This multi-tier validation provides confidence that our revenue, expense, and occupancy assumptions accurately reflect local dynamics and brand standards.

NCCD is the sole member of the Borrower, NCCD–UNR Properties II LLC, established solely to develop and finance this hotel. As a §501(c)(3) non-profit, NCCD supports charitable and educational infrastructure—having delivered 14 higher-education facilities (including 10 student-housing projects totaling over 8,000 beds) and managing more than \$1.3 billion in assets under 30–40-year financing structures. This depth of experience provides comfort and underscores NCCD’s capacity to execute and steward long-term, mission-driven capital projects.

To benchmark the Gateway Hotel’s projected performance, we reference the composite operating statements of five comparable upper-scale lifestyle hotels in the Reno market (HVS Phase I Deliverable, Figure 1-29):

Metric	Amount per Occupied Room % of Revenue	
Total Revenue	\$231.60	100.0 %
• Rooms	\$194.41	83.9 %
• Food & Beverage	\$23.50	10.1 %
• Other Operated Departments	\$11.63	5.0 %
Departmental Expenses	\$62.81	27.1 %
Undistributed Operating Expenses	\$62.46	27.0 %
Management Fee	\$9.96	4.3 %
Income Before Non-Operating Item & Exp.	\$96.38	41.6 %
EBITDA Less Reserve	\$82.62	35.9 %

These historical composites demonstrate a stable revenue mix (\approx 76–77 % rooms, 8–10 % F&B, 1–2 % other), departmental expense ratios in the high-20 % range, and pre-reserve EBITDA margins around 36 %. They underpin the Gateway Hotel’s pro-forma assumptions and validate our projected stabilized metrics.

EXHIBIT 4
Real Estate Purchase Agreement (if applicable)

Washoe County APN: 007-183-43

Owner: University of Nevada Reno

Current Address: 895 University Way, Reno, NV 89501

The University intends to seek approval from the Board of Regents of the Nevada System of Higher Education, in early 2026, to ground lease land located within the Mathewson University Gateway on the University's Reno campus, for purposes of the Gateway Hotel. If approved, NSHE will ground lease the land to the special-purpose Section 501(c)(3) nonprofit entity formed by NCCD for term to be negotiated, but sufficient to cover debt retirement, with the ground lease expiring upon repayment of all outstanding debt, including the SIB loan. There will also be an extended term, yet to be determined, within the agreement in case of default as a cure period. NCCD anticipates that under the terms of the ground lease, the rent payments will be equal to the net revenue generated by the hotel after payment of all operating expenses, debt service, and certain other expenses and established reserve funds. Further, it is anticipated that full ownership of the hotel would be transferred to the University following full repayment of all debt, including the SIB loan.

EXHIBIT 5

Please provide a comprehensive project timeline. Include specific project milestones such a preliminary engineering report, all required permits, design, engineering, land/right-of-way acquisition, preparation of bid documents, awarding of construction contract, construction start date, construction completion date, and the date that the project will become operational.

Schematic Design: Complete

Contractor Selection: Q3, 2025

Construction Documents: Q1, 2026

Permitting:

Grading	Q1, 2026
Building	Q1, 2026
Fire alarm	Deferred Submittal
Fire sprinkler	Deferred Submittal
Fire life safety	Deferred Submittal
Dust control	Q4, 2025

Lease Approval: Q1, 2026

Financial Close: Q1, 2026

Award Construction Contract: Q1, 2026

Commence Construction: Q2, 2026

Construction Completion: 18-24 months from Construction Commencement

Project Opening: 20-26 months from Construction Commencement

EXHIBIT 6a

Private Activity - Will any entity, including a governmental entity other than the Applicant, use or directly benefit from any portion of the Project other than as a member of the general public?

NO.

Note: Although the immediately preceding question is answered in the negative, a response is being provided given the nature of the transaction and to err on the side of full disclosure.

The special purpose, Section 501(c)(3) nonprofit entity that will be formed by NCCD to own the Gateway Hotel project will enter into a hotel management agreement with an independent, third-party hotel operator having an established track record of successfully managing and operating hotels. The hotel operator will be responsible for every aspect the hotel's operations and will be paid fees for its services in accordance with ordinary and customary industry practices and rates. It is expected that the terms of the hotel management agreement will comply with the qualified management agreement safe harbors required for tax-exempt bond purposes such that there is no impermissible private business use resulting from the hotel operator's management and operation of the hotel.

EXHIBIT 6a

Project population trends

Robust Population Growth

The region's population climbed 10.2 % between 2017 and 2022 (456,864 → 503,667) and is projected to grow another 9.3 % by 2027 (to 550,362)

Above-Average Job Expansion

From 2017–2022, jobs rose from 235,341 to 252,152 (+7.1 %), outpacing the 3.4 % national gain

Stable Labor Market & Low Unemployment

Labor-force participation rebounded to 63.8 % by late 2022, and unemployment held at 4.5 % as of January 2023—evidence of a resilient local economy

Demographic Tailwinds

Washoe County boasts 108,997 millennials (age 25–39)—above national averages—and 31,591 veterans, underscoring demand for quality visitor accommodations tied to family, recruitment, and professional gatherings

Key Industry Clusters

Top employers span restaurants & eating places, traveler accommodations, and warehousing, highlighting the county's dual reliance on hospitality and logistics—precisely the sectors a branded campus hotel would serve

Taken together, Washoe County's sustained population boom, job growth above national norms, and concentration of hospitality-related industries all point to a clear opportunity—and need—for a non-gaming, upper-scale campus-adjacent hotel to capture new visitor and business-travel demand.



Washoe County, NV

Contents

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Unemployment by Demographics	4
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Inbound and Outbound Migration	14
Industry Characteristics	16
Business Characteristics	21
Workforce Characteristics	23
Educational Pipeline	29
In-Demand Skills	30

Report Parameters

1 County

32031 Washoe County, NV

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical area.

Economy Overview

503,667

Population (2022)

Population **grew by 46,803** over the last 5 years and is projected to **grow by 46,695** over the next 5 years.

252,152

Total Regional Employment

Jobs **grew by 16,811** over the last 5 years and are projected to **grow by 14,452** over the next 5 years.

\$74.3K

Median Household Income (2021)

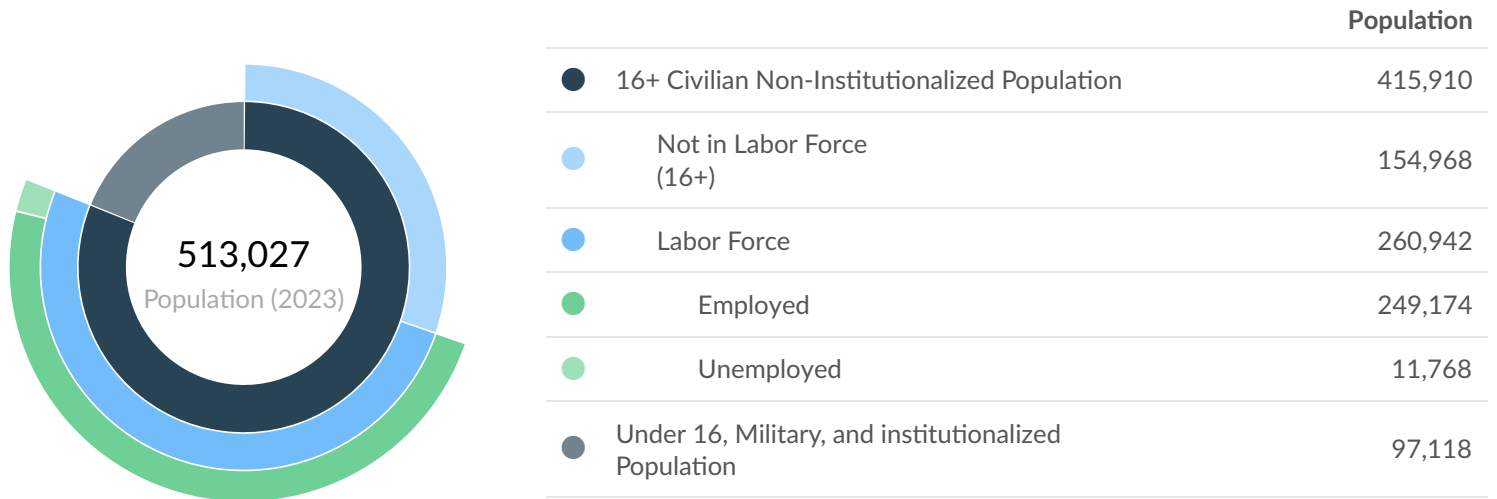
Median household income is **\$5.3K above** the national median household income of \$69.0K.

Takeaways

- As of 2022 the region's population **increased by 10.2%** since 2017, growing by 46,803. Population is expected to **increase by 9.3%** between 2022 and 2027, adding 46,695.
- From 2017 to 2022, jobs **increased by 7.1%** in Washoe County, NV from 235,341 to **252,152**. This change **outpaced the national growth rate of 3.4% by 3.7%**. As the number of jobs increased, the **labor force participation rate increased from 62.2% to 63.8% between 2017 and 2022**.
- Concerning educational attainment, **19.7% of Washoe County, NV residents possess a Bachelor's Degree** (1.1% below the national average), and **8.7% hold an Associate's Degree** (0.1% below the national average).
- The top three industries in 2022 are Restaurants and Other Eating Places, Traveler Accommodation, and Warehousing and Storage.

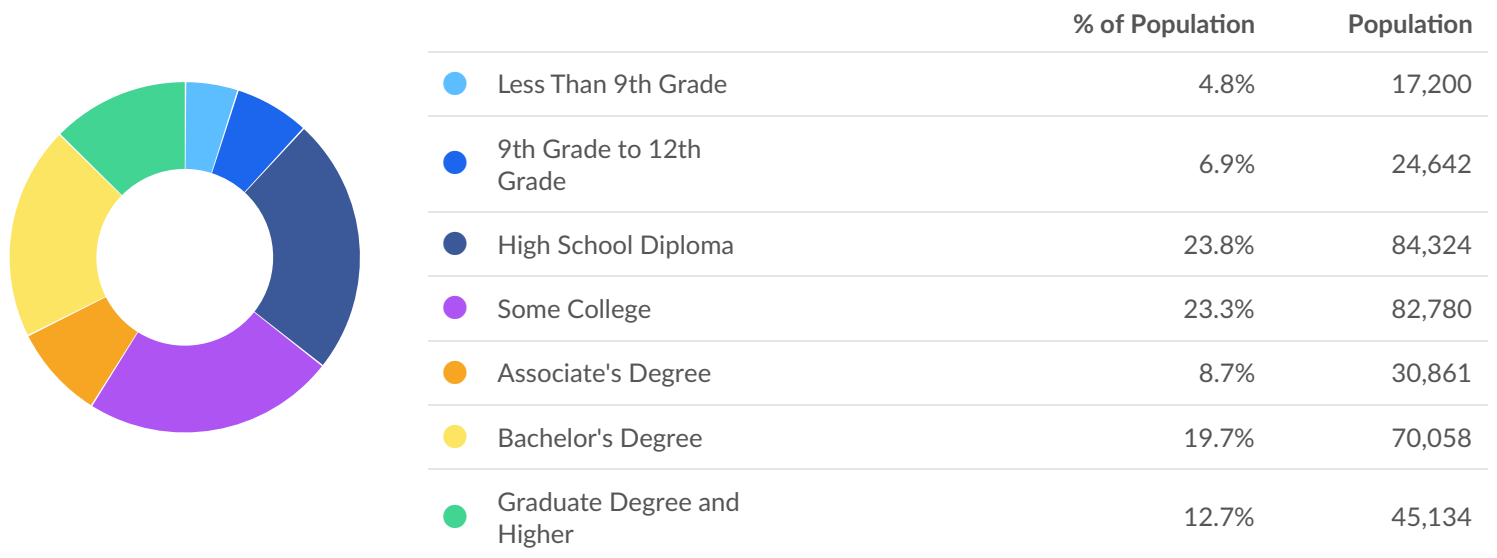
	Population (2023)	Labor Force (Jan 2023)	Jobs (2022)	Cost of Living	GRP	Imports	Exports
Region	513,027	260,942	252,152	113.0	\$35.15B	\$33.47B	\$31.99B
United States	335,839,277	165,066,565	168,319,669	100.0	\$24.91T	\$0	\$11.19T
Arizona	7,318,957	3,668,401	3,433,680	102.4	\$450.88B	\$319.13B	\$370.32B
Utah	3,468,986	1,773,072	1,833,819	103.2	\$240.98B	\$179.81B	\$242.03B
Texas	30,191,899	14,875,849	14,936,007	96.4	\$2.25T	\$1.38T	\$1.79T

Jan 2023 Labor Force Breakdown



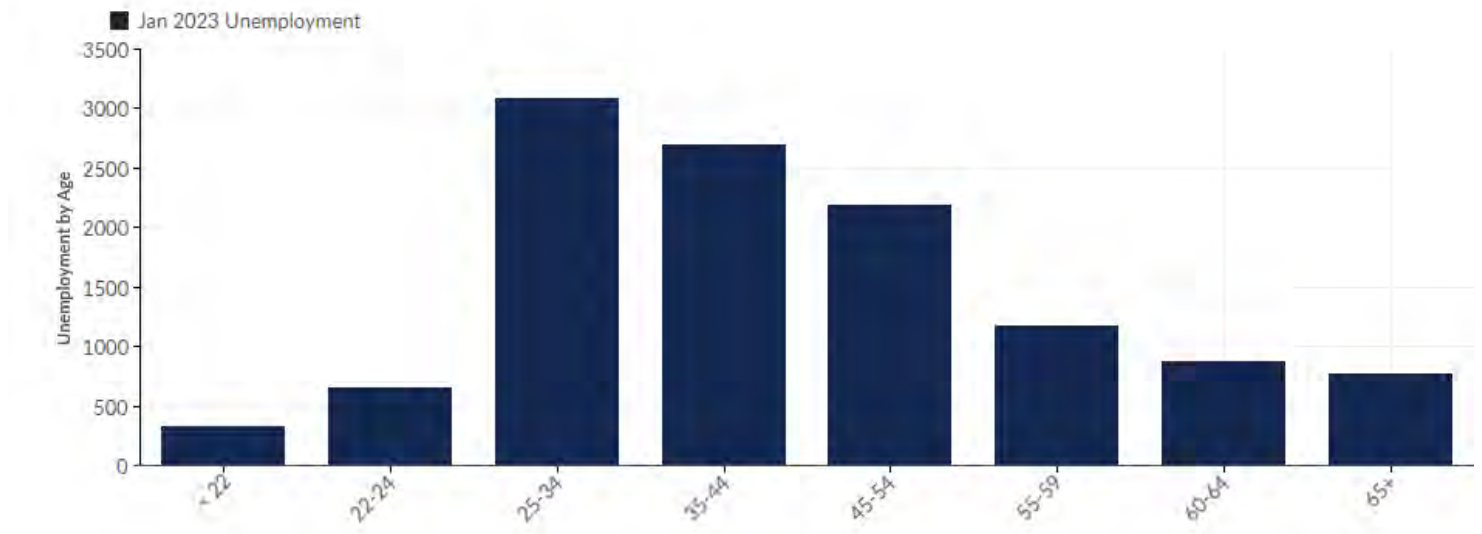
Educational Attainment

Concerning educational attainment, **19.7% of Washoe County, NV residents possess a Bachelor's Degree** (1.1% below the national average), and **8.7% hold an Associate's Degree** (0.1% below the national average).



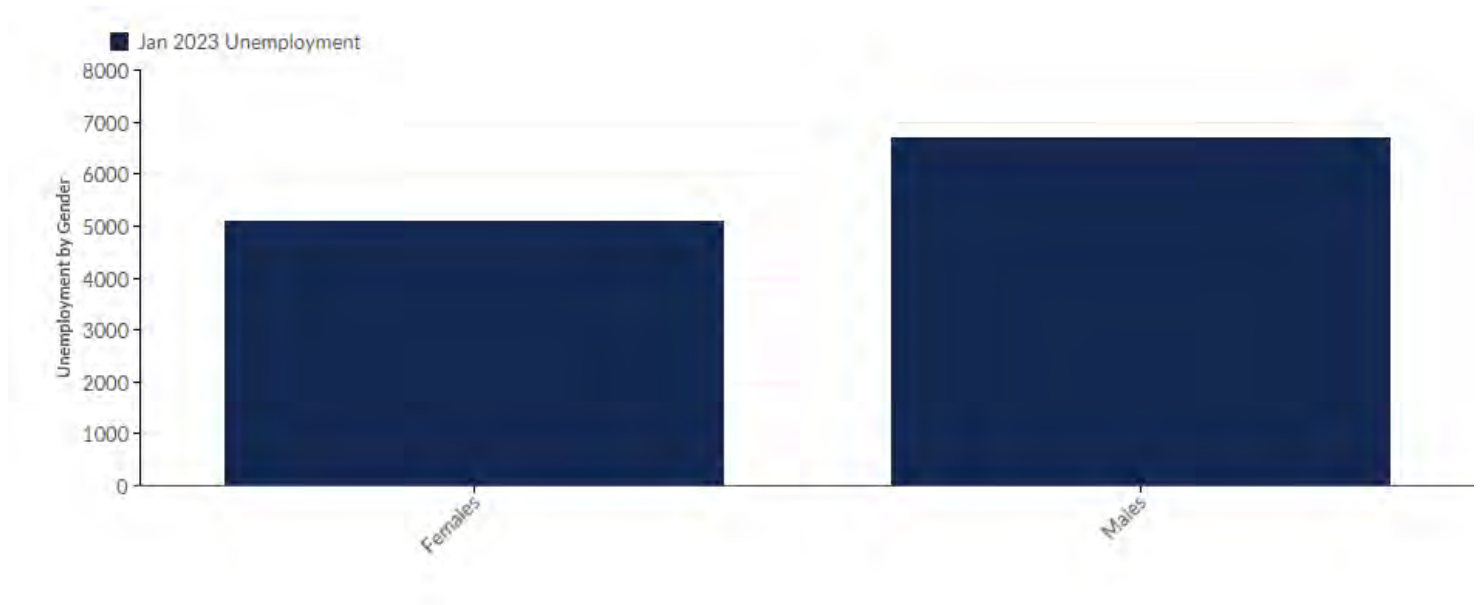
Unemployment by Demographics

Unemployment by Age



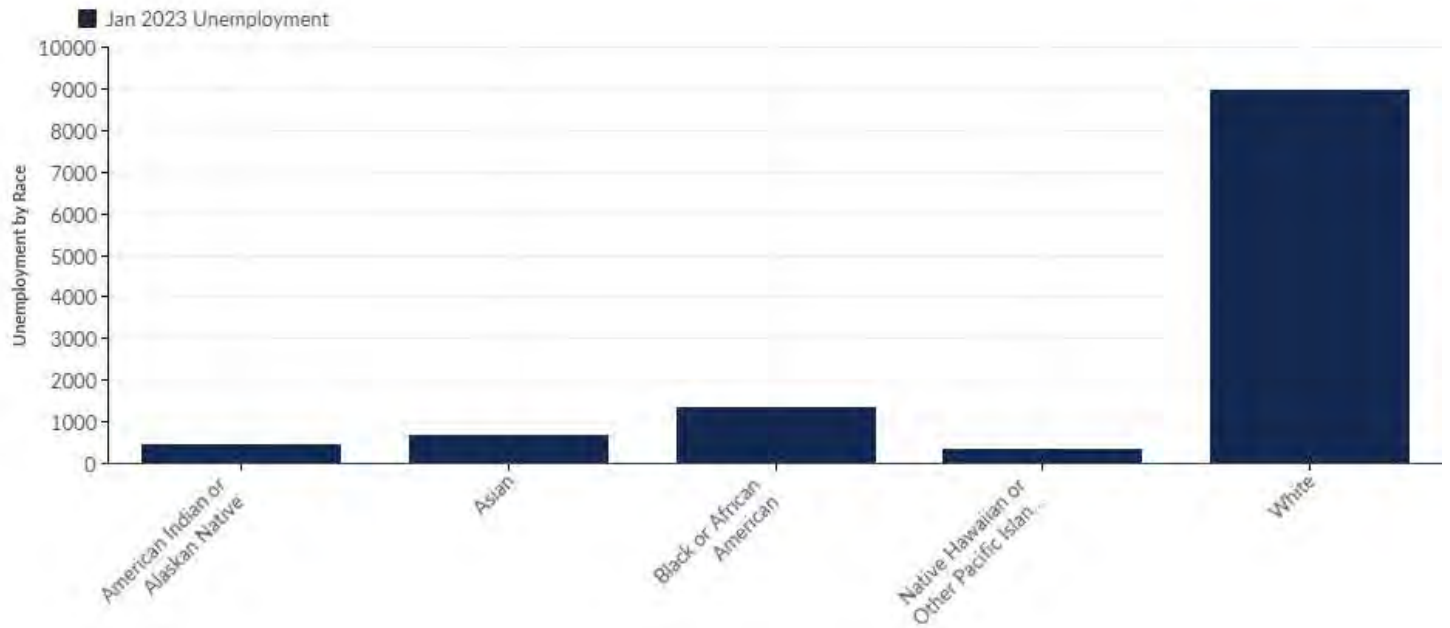
Age	Unemployment (Jan 2023)	% of Unemployed
< 22	331	2.81%
22-24	645	5.48%
25-34	3,086	26.22%
35-44	2,692	22.88%
45-54	2,191	18.62%
55-59	1,177	10.00%
60-64	875	7.44%
65+	772	6.56%
Total	11,768	100.00%

Unemployment by Gender



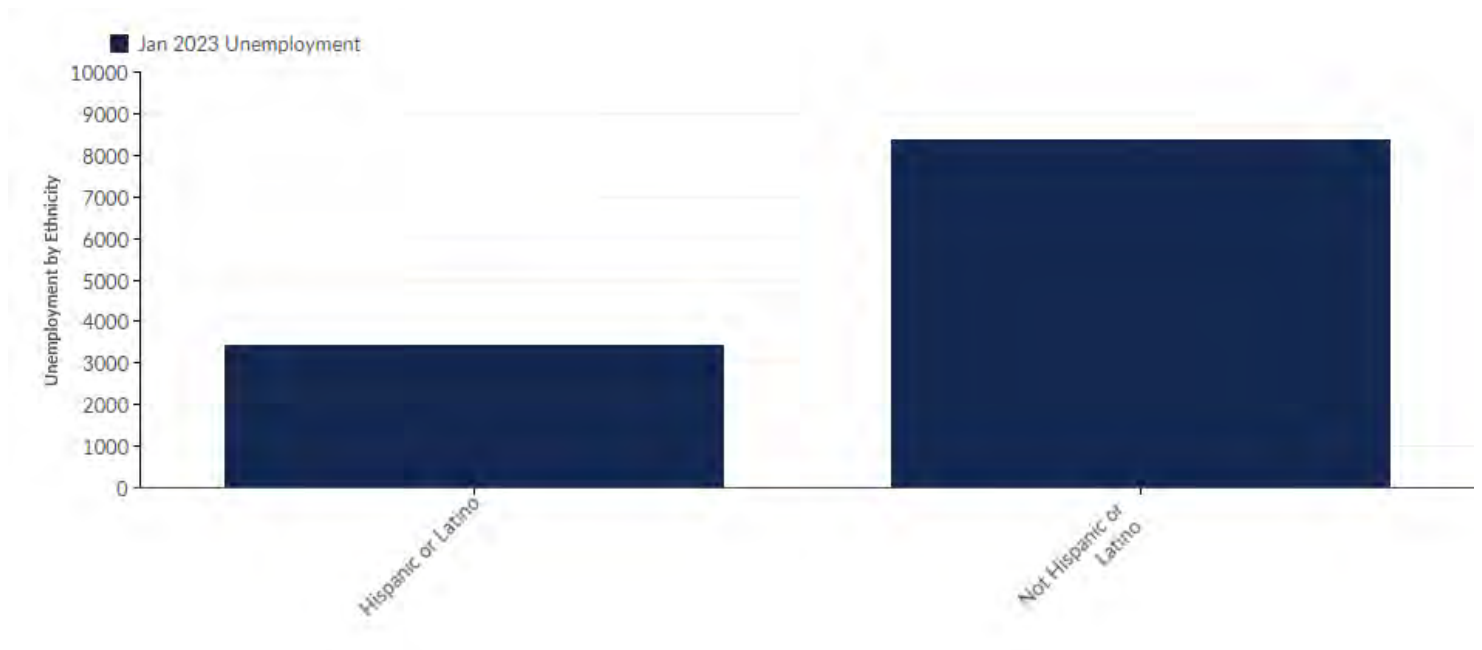
Gender	Unemployment (Jan 2023)	% of Unemployed
Females	5,088	43.24%
Males	6,680	56.76%
Total	11,768	100.00%

Unemployment by Race



Race	Unemployment (Jan 2023)	% of Unemployed
American Indian or Alaskan Native	454	3.86%
Asian	672	5.71%
Black or African American	1,352	11.49%
Native Hawaiian or Other Pacific Islander	323	2.74%
White	8,968	76.21%
Total	11,768	100.00%

Unemployment by Ethnicity

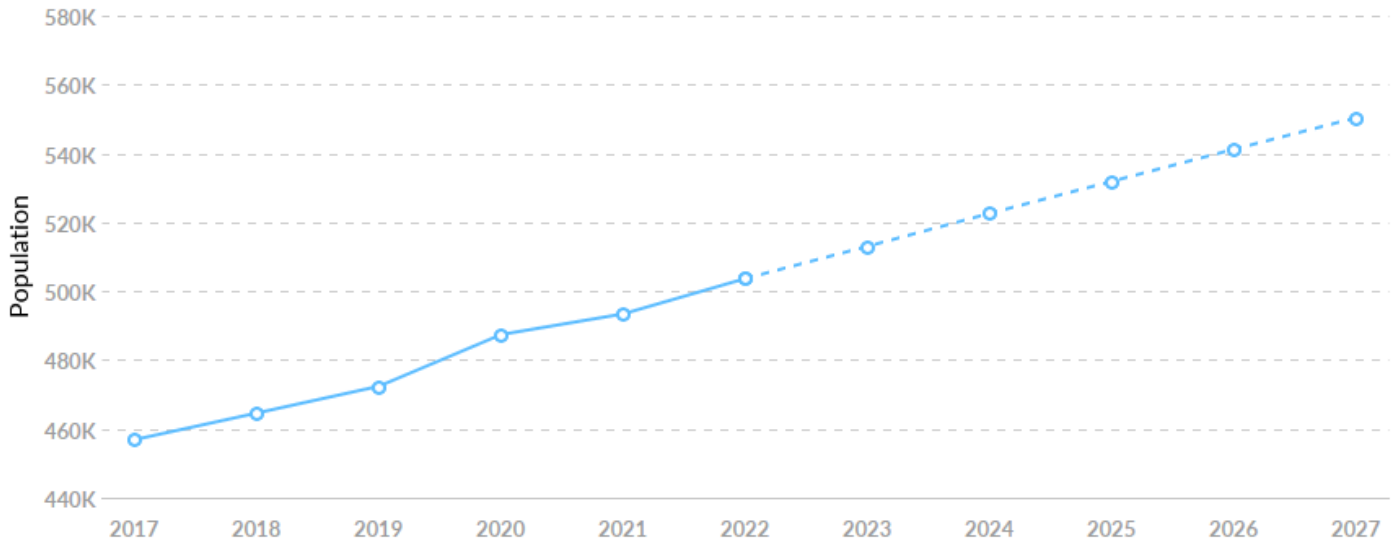


Ethnicity	Unemployment (Jan 2023)	% of Unemployed
Hispanic or Latino	3,417	29.04%
Not Hispanic or Latino	8,351	70.96%
Total	11,768	100.00%

Historic & Projected Trends

Population Trends

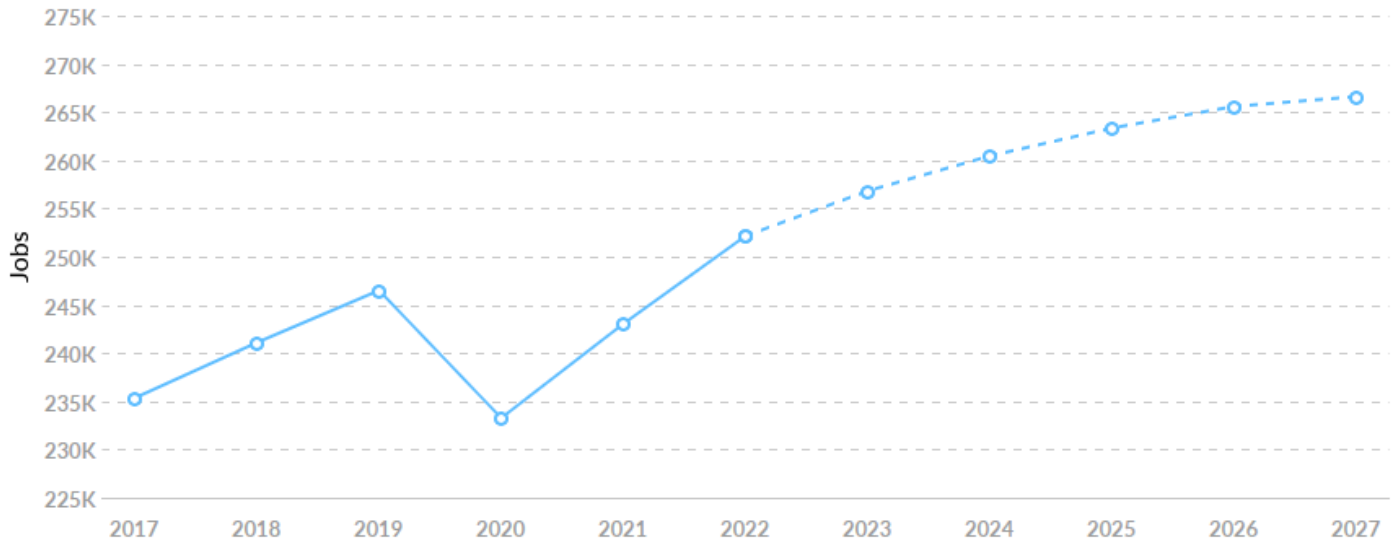
As of 2022 the region's population increased by 10.2% since 2017, growing by 46,803. Population is expected to increase by 9.3% between 2022 and 2027, adding 46,695.



Timeframe	Population
2017	456,864
2018	464,593
2019	472,381
2020	487,388
2021	493,392
2022	503,667
2023	513,027
2024	522,590
2025	531,902
2026	541,217
2027	550,362

Job Trends

From 2017 to 2022, jobs increased by 7.1% in Washoe County, NV from 235,341 to 252,152. This change outpaced the national growth rate of 3.4% by 3.7%.



Timeframe	Jobs
2017	235,341
2018	241,089
2019	246,503
2020	233,263
2021	243,040
2022	252,152
2023	256,821
2024	260,449
2025	263,344
2026	265,585
2027	266,604

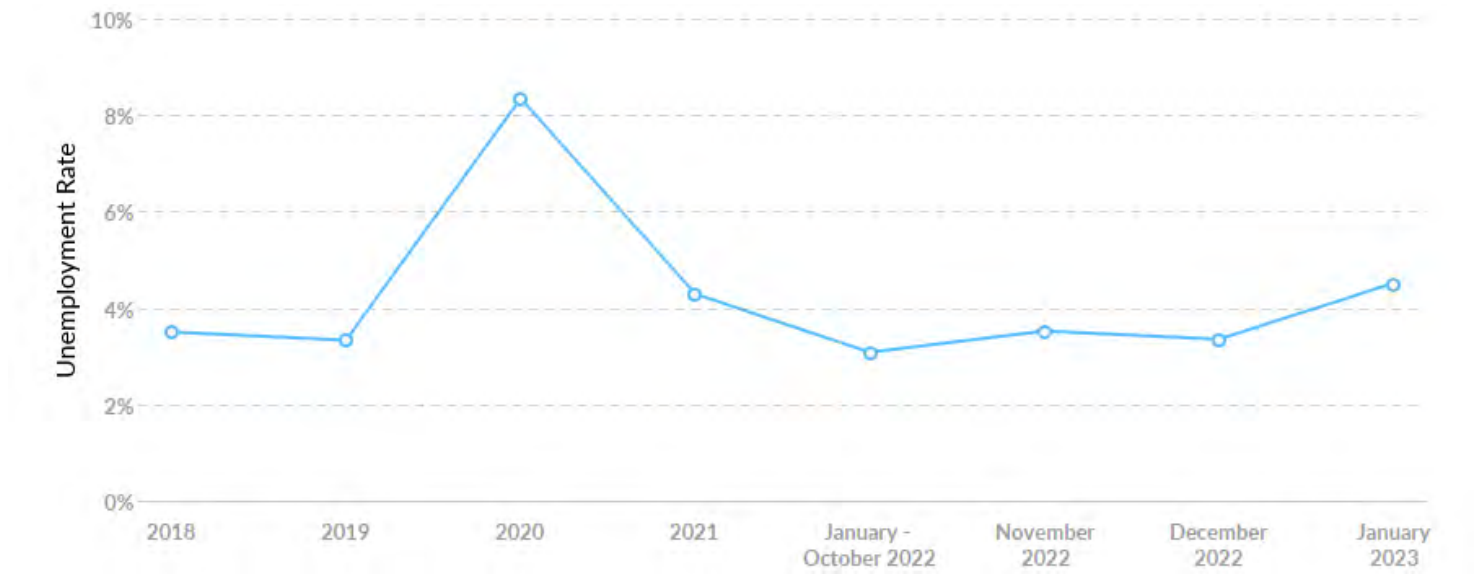
Labor Force Participation Rate Trends



Timeframe	Labor Force Participation Rate
2018	66.58%
2019	67.22%
2020	63.29%
2021	63.51%
January - October 2022	62.51%
November 2022	63.22%
December 2022	63.75%
January 2023	62.74%

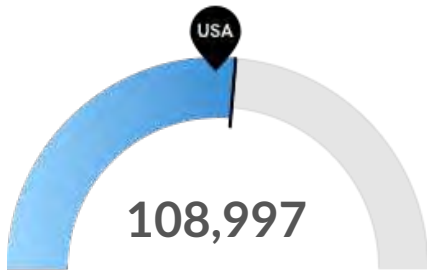
Unemployment Rate Trends

Washoe County, NV had a January 2023 unemployment rate of 4.51%, **increasing from 3.50%** 5 years before.



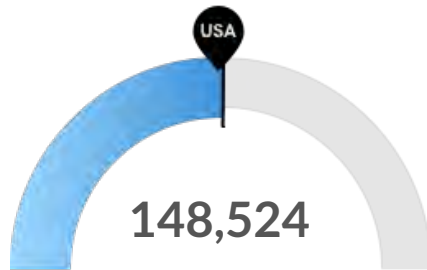
Timeframe	Unemployment Rate
2018	3.50%
2019	3.33%
2020	8.34%
2021	4.29%
January - October 2022	3.08%
November 2022	3.52%
December 2022	3.35%
January 2023	4.51%

Population Characteristics



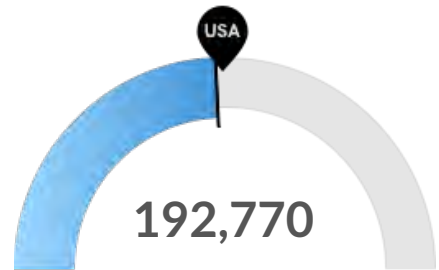
Millennials

Washoe County, NV has 108,997 millennials (ages 25-39). The national average for an area this size is 100,783.



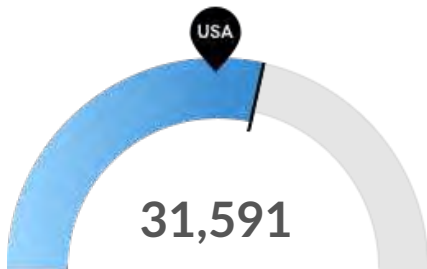
Retiring Soon

Retirement risk is about average in Washoe County, NV. The national average for an area this size is 146,654 people 55 or older, while there are 148,524 here.



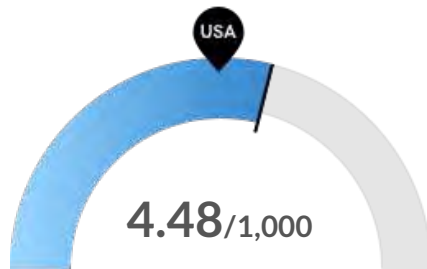
Racial Diversity

Racial diversity is about average in Washoe County, NV. The national average for an area this size is 200,780 racially diverse people, while there are 192,770 here.



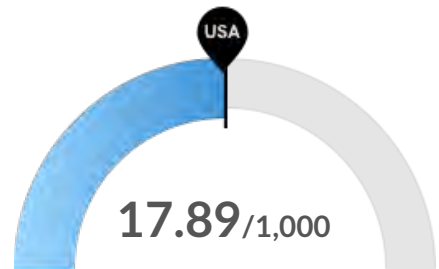
Veterans

Washoe County, NV has 31,591 veterans. The national average for an area this size is 25,913.



Violent Crime

Washoe County, NV has 4.48 violent crimes per 1,000 people. The national rate is 3.59 per 1,000 people.

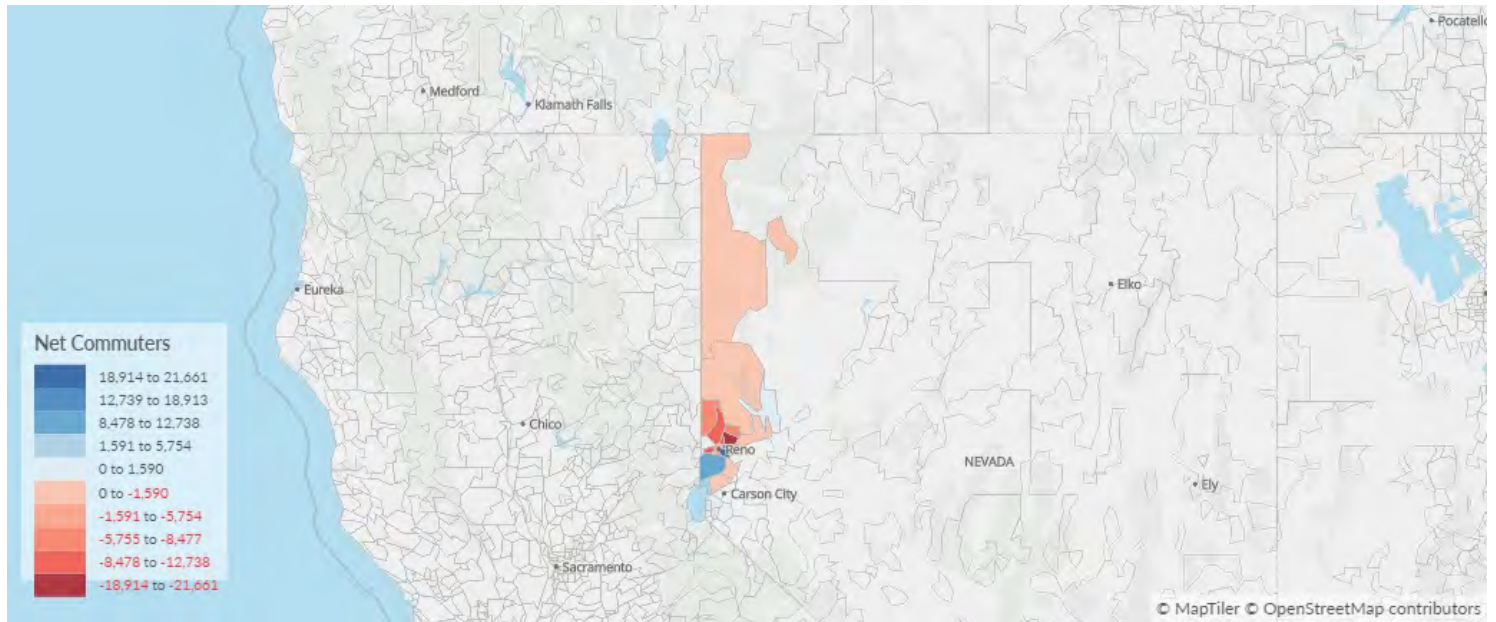


Property Crime

Washoe County, NV has 17.89 property crimes per 1,000 people. The national rate is 17.8 per 1,000 people.

Place of Work vs Place of Residence

Understanding where talent in Washoe County, NV currently works compared to where talent lives can help you optimize site decisions. For example, the #1 ranked ZIP for employment ranks #2 for resident workers. The top ZIP for resident workers is 89436.



Where Talent Works

ZIP	Name	2022 Employment
89502	Reno, NV (in Washoe co...	46,667
89431	Sparks, NV (in Washoe ...	35,534
89511	Reno, NV (in Washoe co...	25,586
89521	Reno, NV (in Washoe co...	18,590
89501	Reno, NV (in Washoe co...	15,346

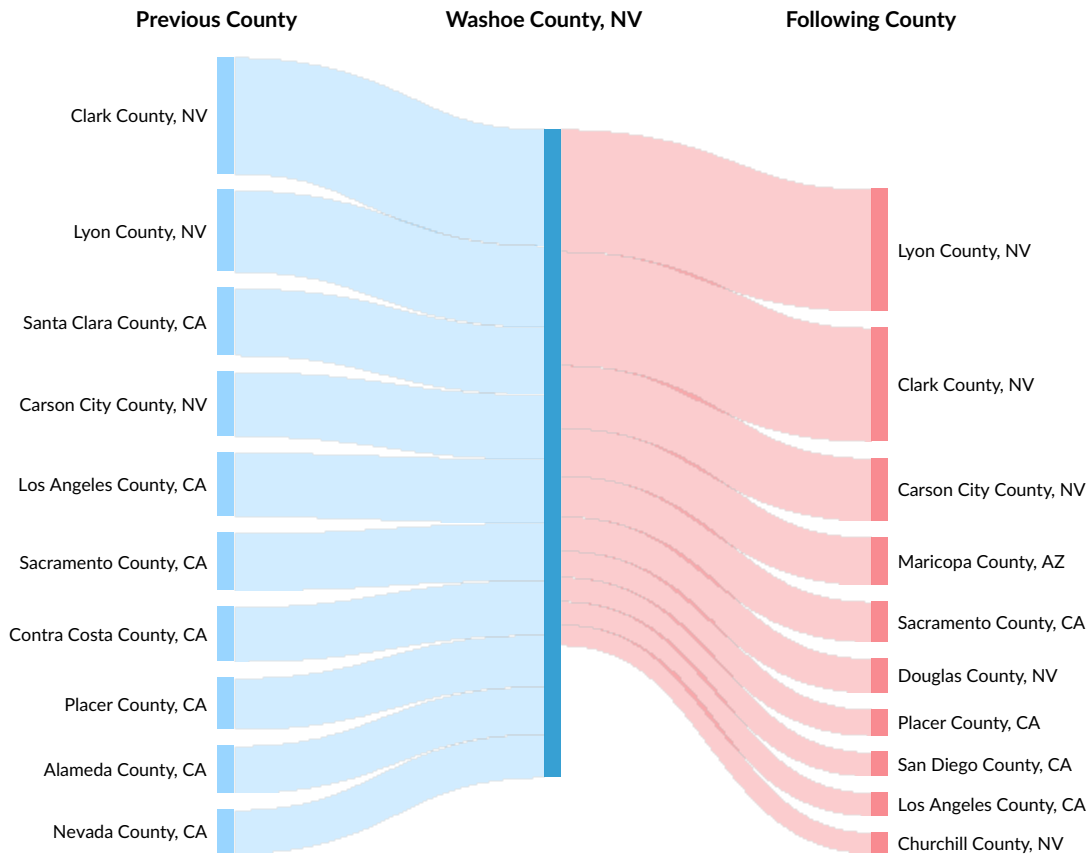
Where Talent Lives

ZIP	Name	2022 Workers
89436	Sparks, NV (in Washoe ...	25,281
89502	Reno, NV (in Washoe co...	25,006
89506	Reno, NV (in Washoe co...	22,109
89431	Sparks, NV (in Washoe ...	21,379
89521	Reno, NV (in Washoe co...	19,532

Inbound and Outbound Migration

The table below analyzes past and current residents of Washoe County, NV. The left column shows residents of other counties migrating to Washoe County, NV. The right column shows residents migrating from Washoe County, NV to other counties.

As of 2020, 1,376 people have migrated from Clark County, NV to Washoe County, NV. In the same year, 1,443 people left Washoe County, NV migrating to Lyon County, NV. The total Net Migration for Washoe County, NV in 2020 was 3,214.

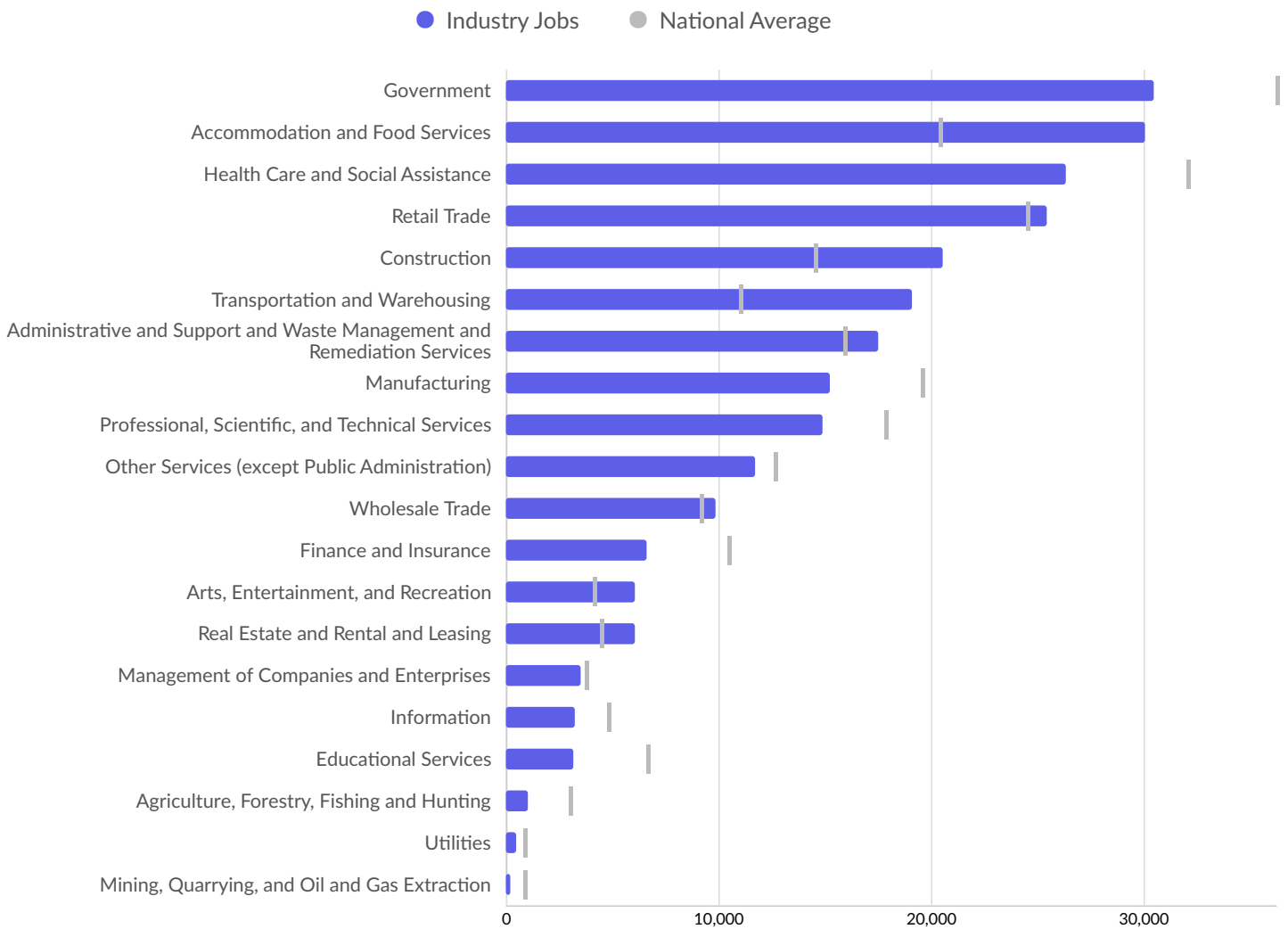


Top Previous Counties	Migrations
Clark County, NV	1,376
Lyon County, NV	963
Santa Clara County, CA	794
Carson City County, NV	762
Los Angeles County, CA	755
Sacramento County, CA	677

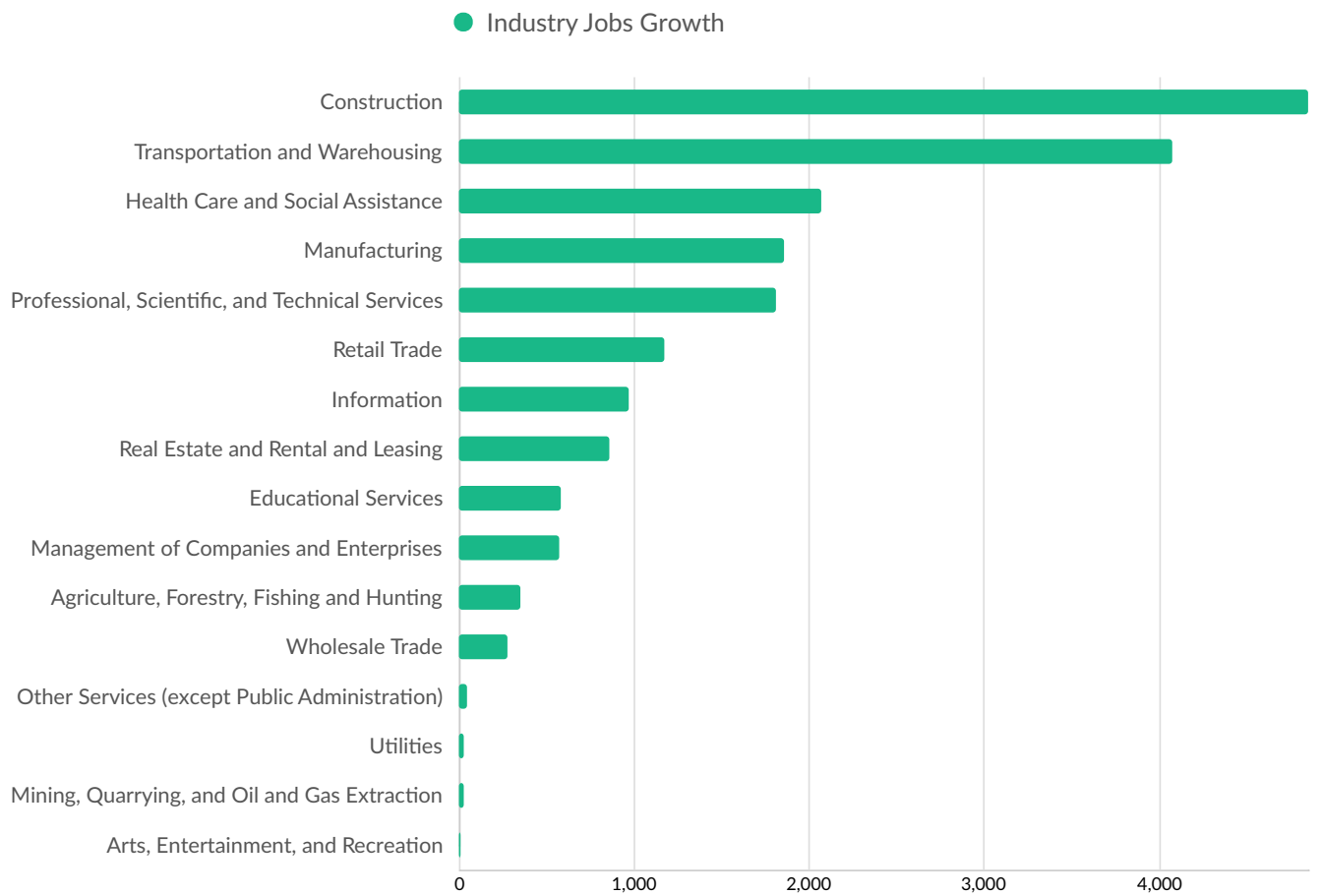
Top Previous Counties	Migrations
Contra Costa County, CA	647
Placer County, CA	607
Alameda County, CA	561
Nevada County, CA	512
San Diego County, CA	490
Douglas County, NV	422
Orange County, CA	378
San Francisco County, CA	300
Maricopa County, AZ	281
Top Following Counties	Migrations
Lyon County, NV	1,443
Clark County, NV	1,345
Carson City County, NV	743
Maricopa County, AZ	565
Sacramento County, CA	477
Douglas County, NV	405
Placer County, CA	312
San Diego County, CA	285
Los Angeles County, CA	274
Churchill County, NV	246
Nevada County, CA	221
Elko County, NV	205
Storey County, NV	200
Contra Costa County, CA	178
Orange County, CA	177

Industry Characteristics

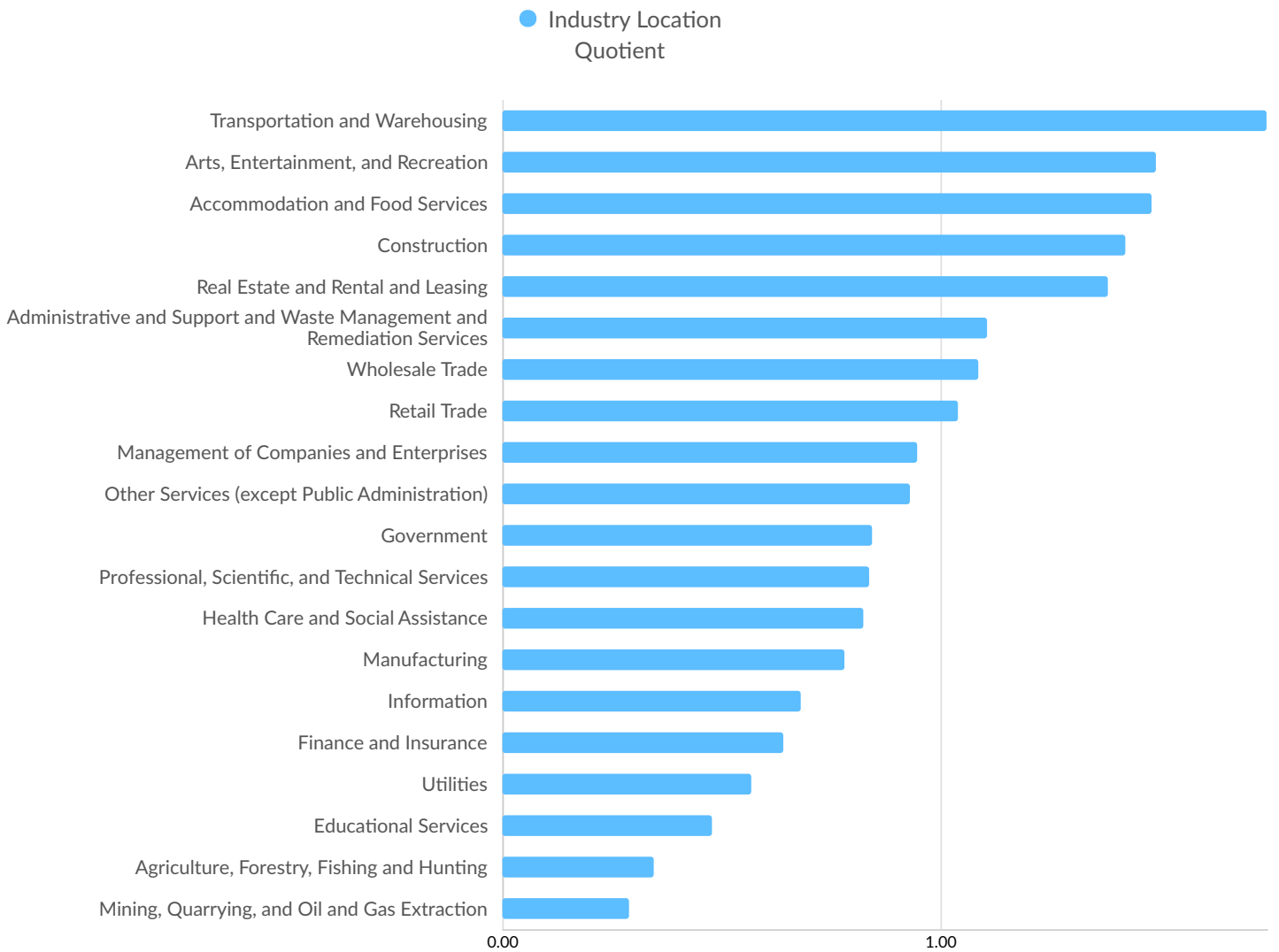
Largest Industries



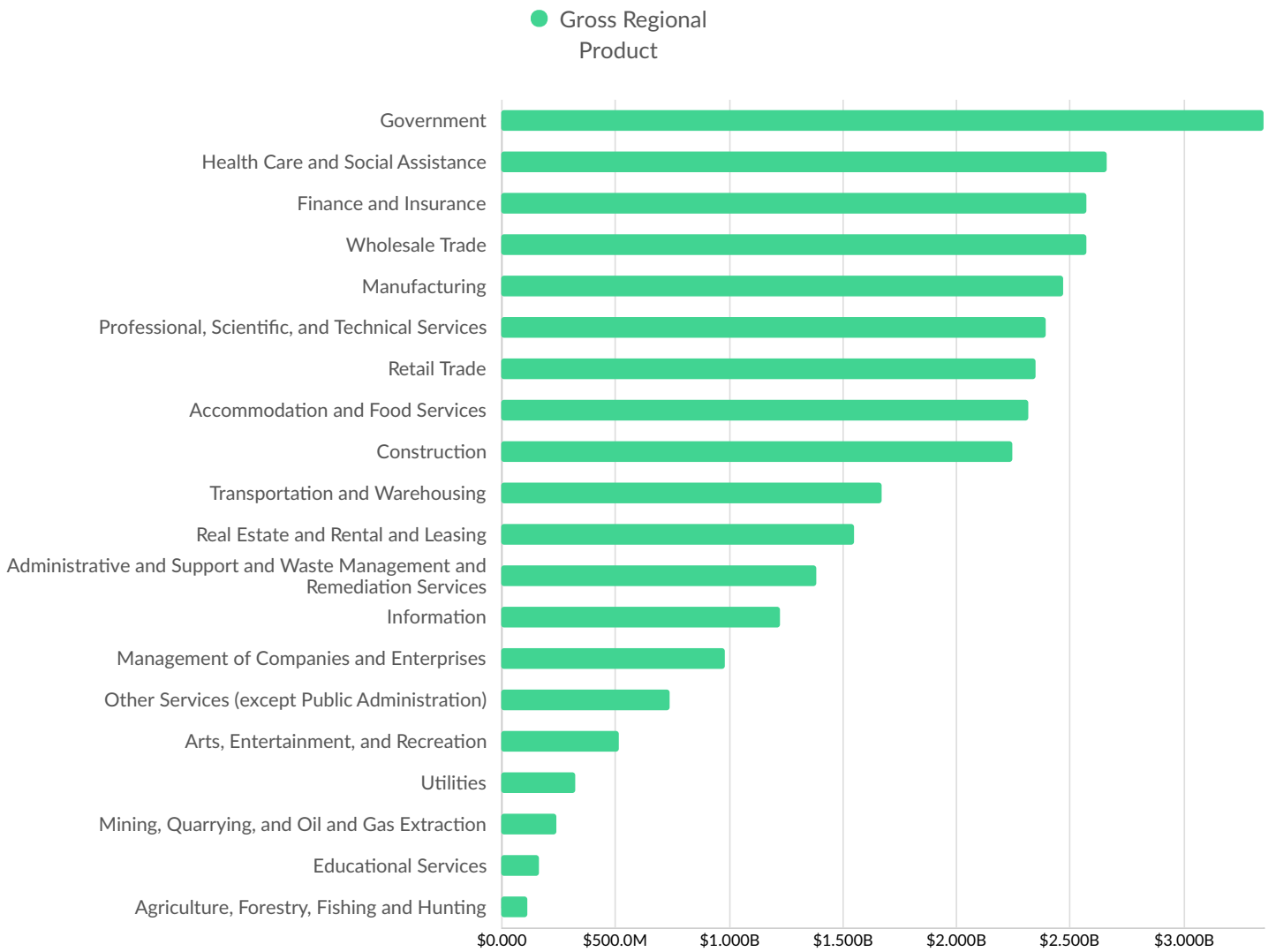
Top Growing Industries



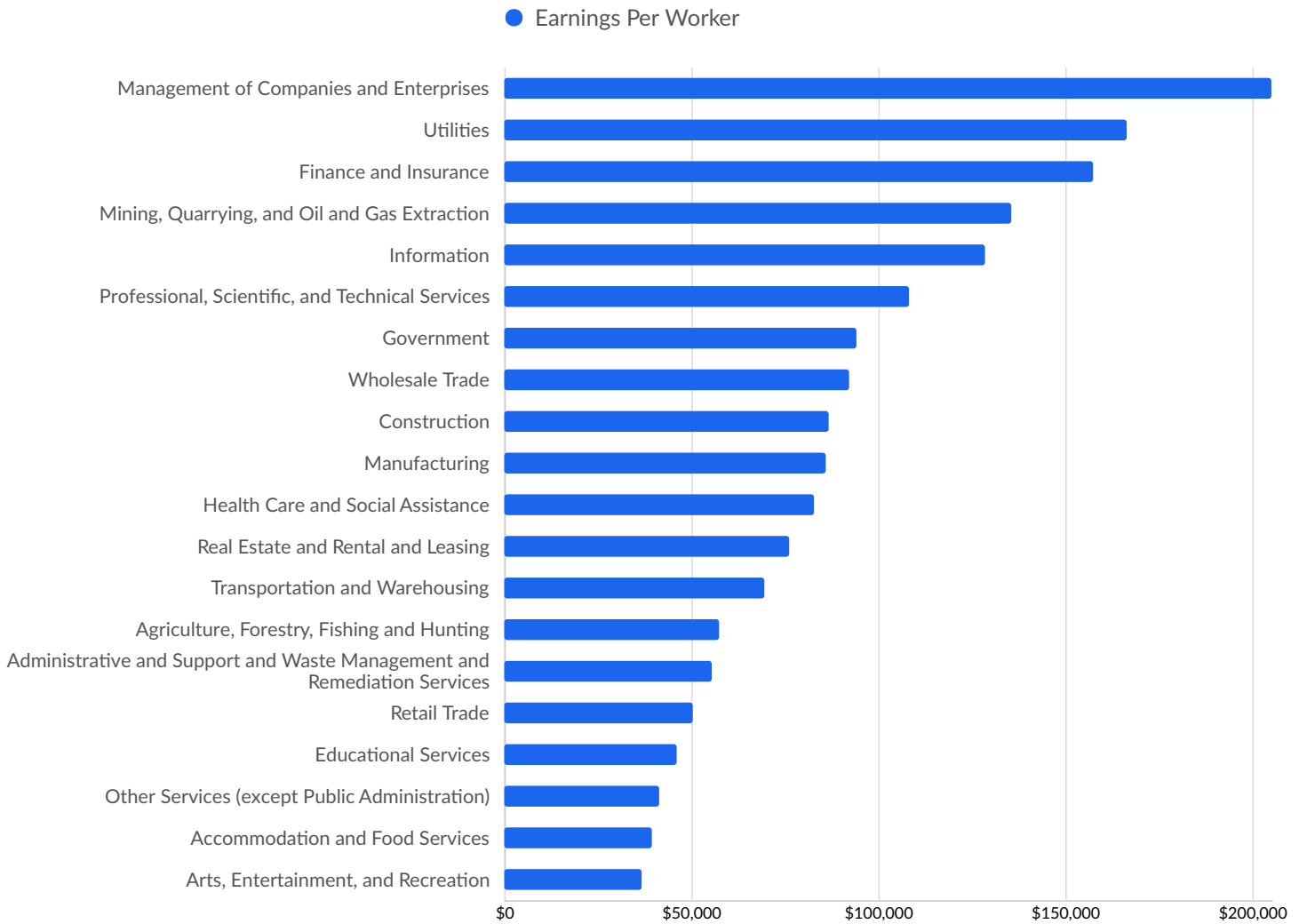
Top Industry Location Quotient



Top Industry GRP























Top Industry Earnings



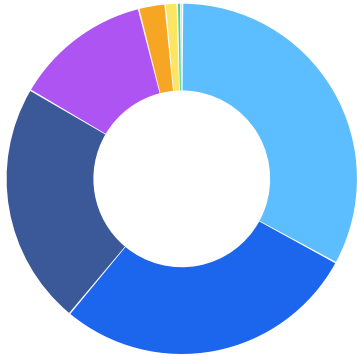
Business Characteristics

45,662 Companies Employ Your Workers

Online profiles for your workers mention 45,662 companies as employers, with the top 10 appearing below. In the last 12 months, 8,087 companies in Washoe County, NV posted job postings, with the top 10 appearing below.

Top Companies	Profiles	Top Companies Posting	Unique Postings
University of Nevada	4,450 	University of Nevada	2,754 
Renown Health	2,765 	Renown Health	1,958 
Washoe County School District	2,637 	Tesla	1,397 
Tesla	2,202 	Caesars Entertainment	951 
State of Nevada	1,398 	Grand Sierra Resort and Casino	806 
International Game Technology	1,252 	Northern Nevada Medical Center	774 
Panasonic	872 	Washoe County School District	674 
Truckee Meadows Community C...	751 	Panasonic	571 
Walmart	723 	Robert Half	569 
Wcsd	652 	ManpowerGroup	522 

Business Size

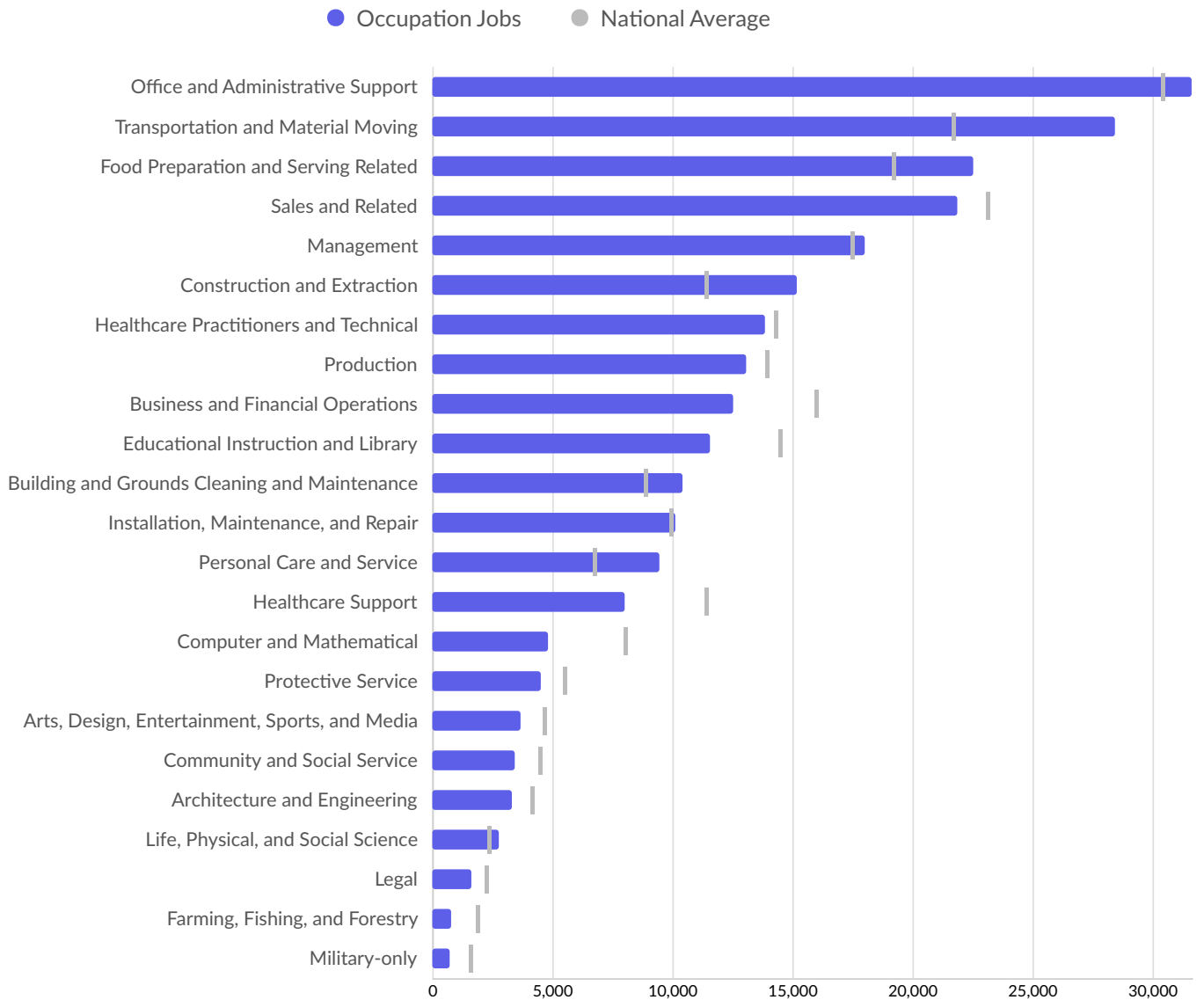


	Percentage	Business Count
● 1 to 4 employees	32.9%	5,722
● 5 to 9 employees	28.1%	4,895
● 10 to 19 employees	22.4%	3,898
● 20 to 49 employees	12.6%	2,194
● 50 to 99 employees	2.4%	426
● 100 to 249 employees	1.1%	192
● 250 to 499 employees	0.3%	56
● 500+ employees	0.2%	28

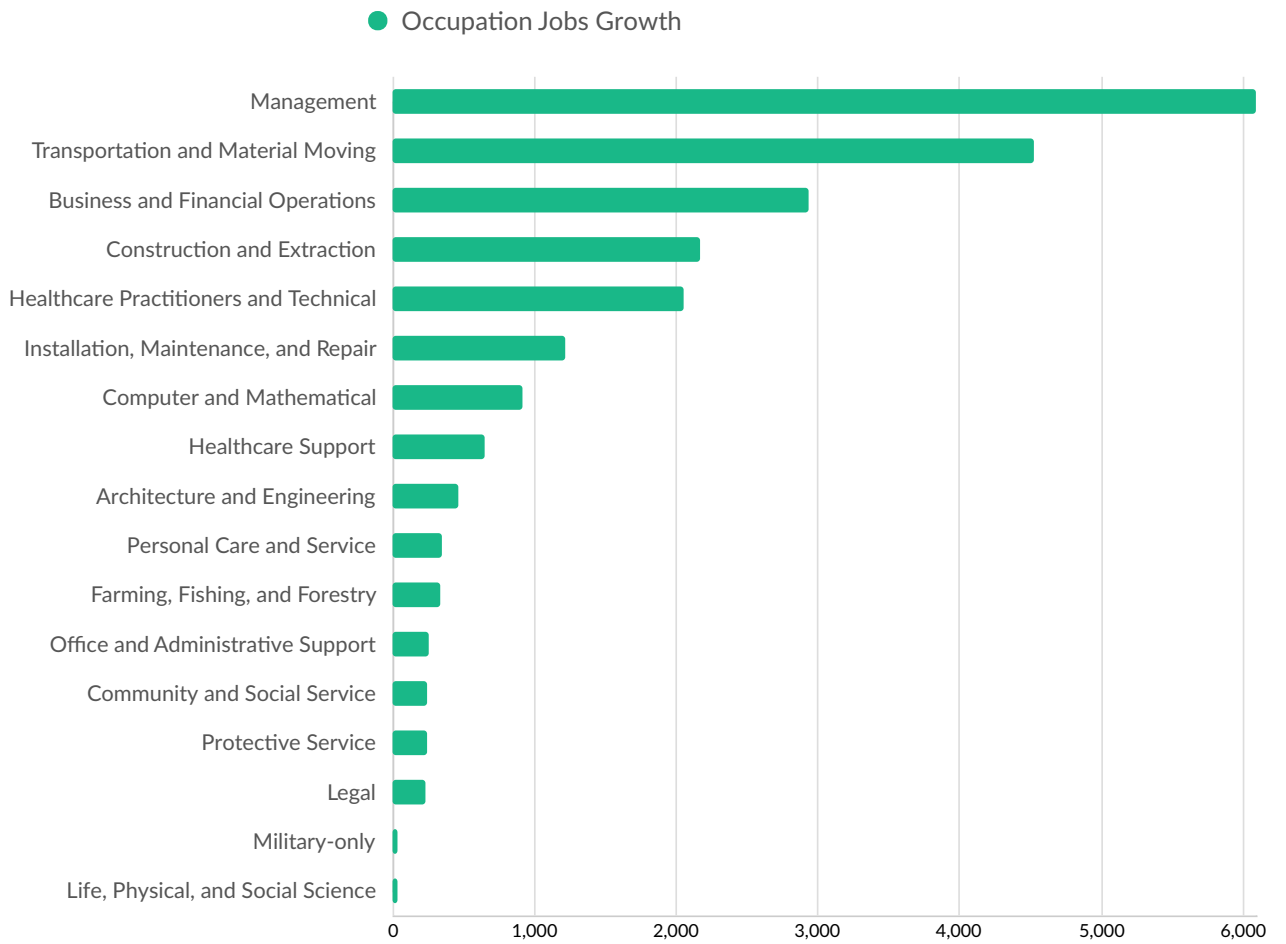
*Business Data by DatabaseUSA.com is third-party data provided by Lightcast to its customers as a convenience, and Lightcast does not endorse or warrant its accuracy or consistency with other published Lightcast data. In most cases, the Business Count will not match total companies with profiles on the summary tab.

Workforce Characteristics

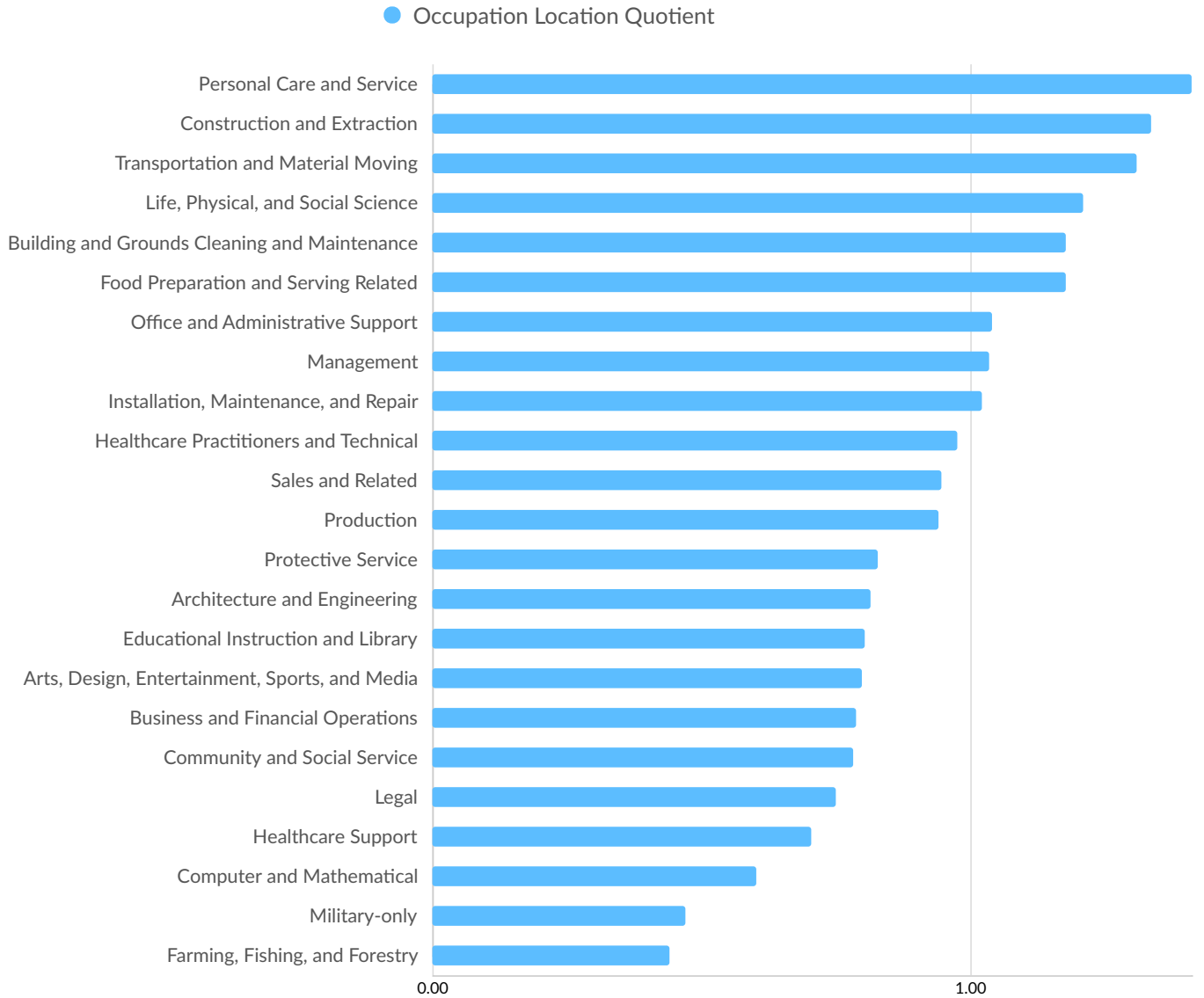
Largest Occupations



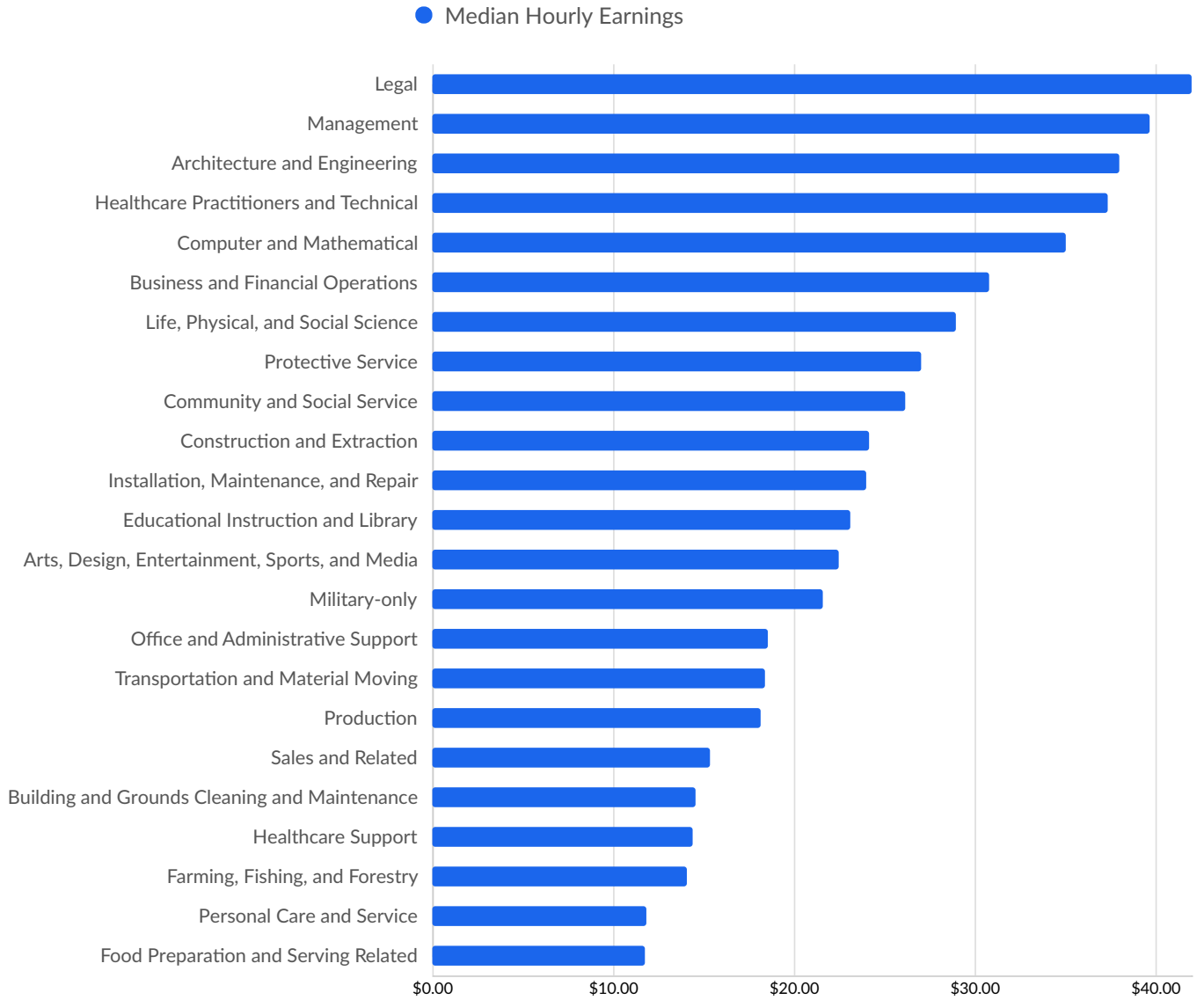
Top Growing Occupations



Top Occupation Location Quotient

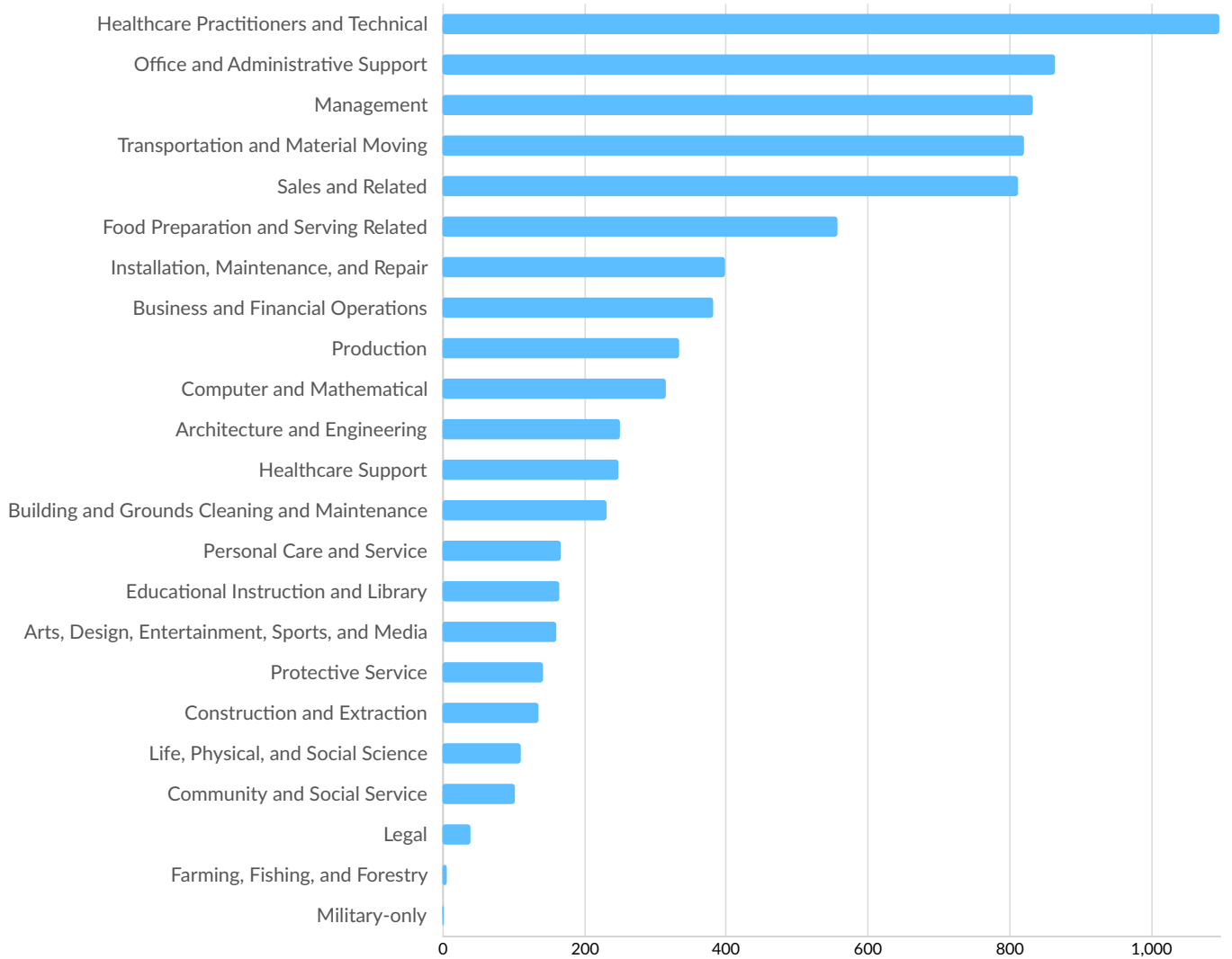


Top Occupation Earnings

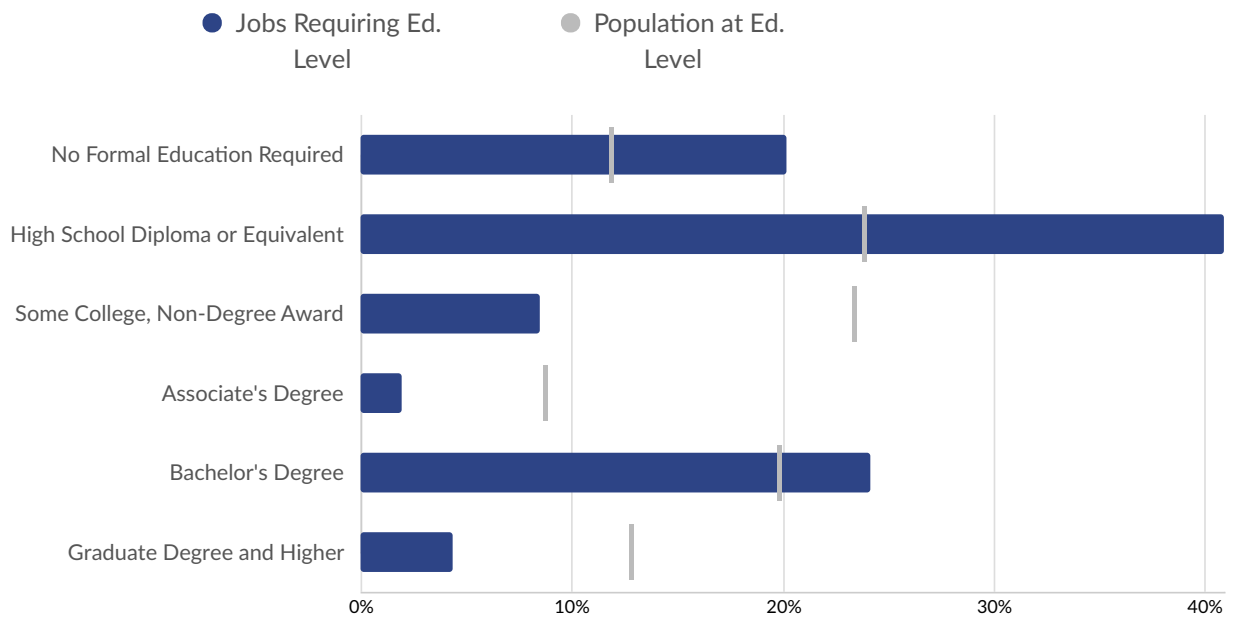


Top Posted Occupations

● Unique Average Monthly Postings

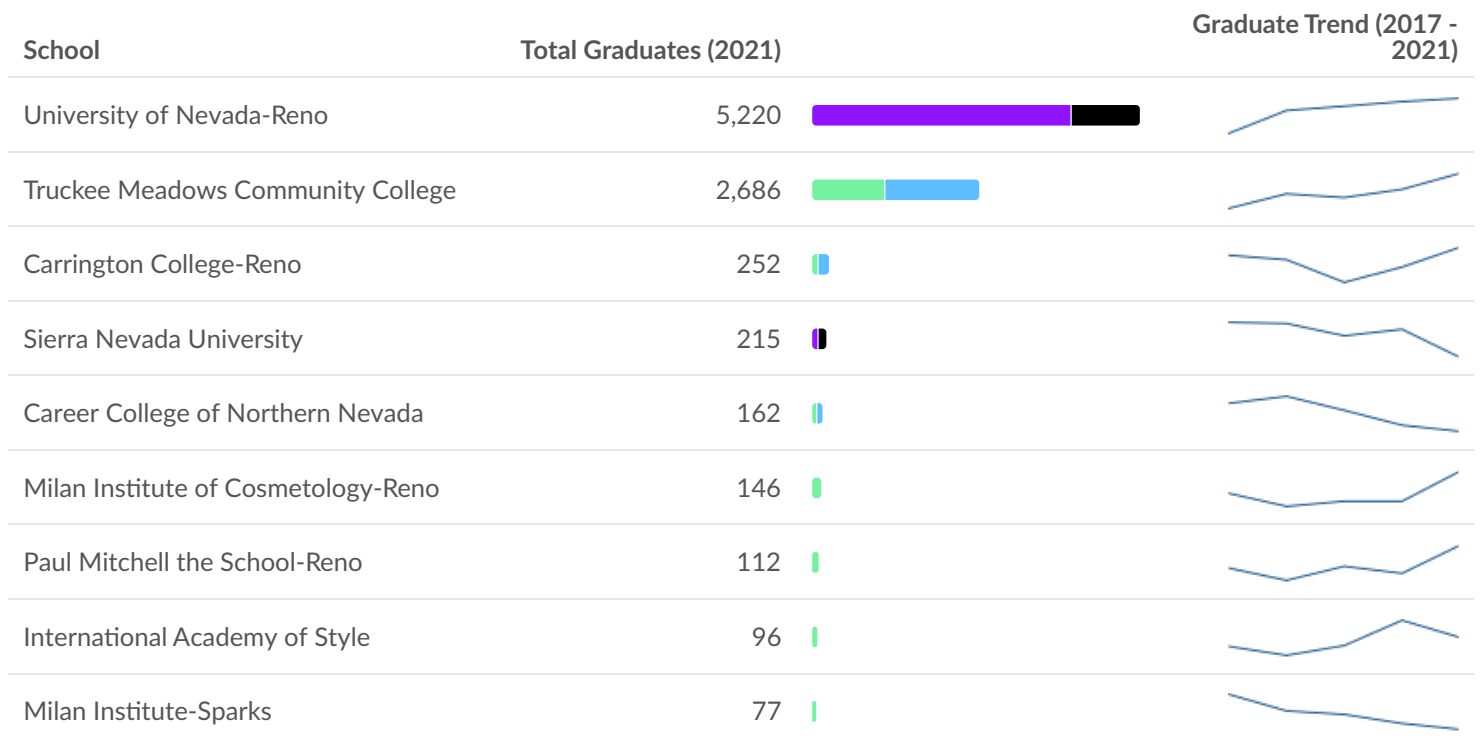


Underemployment



Educational Pipeline

In 2021, there were 8,966 graduates in Washoe County, NV. This pipeline has grown by 11% over the last 5 years. The highest share of these graduates come from "Science Technologies/Technicians, Other" (Associate's), "Health and Wellness, General" (Bachelor's), and "Nursing Assistant/Aide and Patient Care Assistant/Aide" (Certificate).



In-Demand Skills

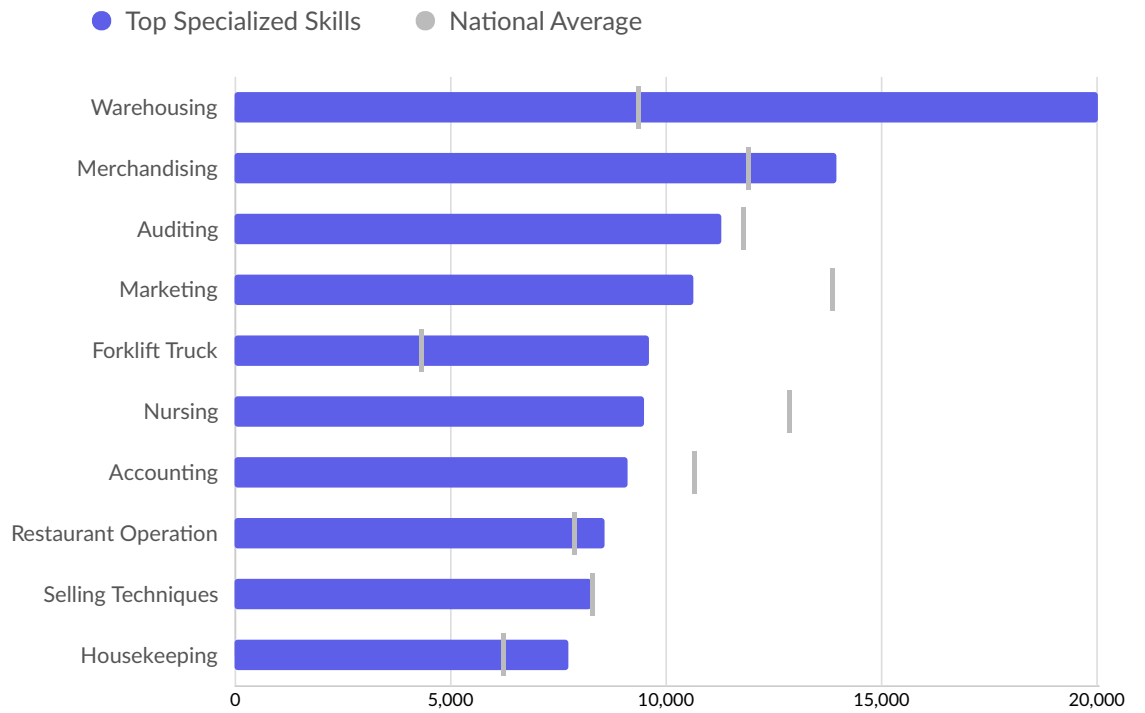


EXHIBIT 6b
Project assessed value trends

For years, what currently encompasses the Mathewson Gateway District and adjacent downtown corridors saw only incremental development, leaving parcel values flat and under-capitalized relative to Reno's broader boom. That pattern is now breaking: the new College of Business building, the Gateway hotel, and new mixed-use retail at University Crossing on Maple Street will together catalyze foot traffic and commercial activity. Simultaneously, new and planned student-housing developments and the University's own investment in faculty residences downtown will add critical mass. We anticipate these coordinated projects to reverse years of stagnant assessed values, creating a rising-tide effect that lifts the entire district and generates meaningful property-tax growth well beyond the immediate hotel site.

EXHIBIT 7

Useful Life Justification

Please provide the justification in determining the useful life of the Project:

Useful Life Justification – Independent industry standards and engineering reports consistently reference a building lifecycle of 50 to 75 years for mid-scale hospitality projects constructed with durable materials and designed for regular maintenance. The concrete podium is expected to exceed 75 years of structural performance under normal loading conditions, while the metal-stud framed upper floors have a service life of at least 50 years according to the American Institute of Steel Construction and BOMA Lifecycle Cost Analysis guidelines. MEP systems, when maintained and periodically upgraded, routinely reach 30 to 50 years, with replacement of major components scheduled within the overall building envelope’s lifecycle. This range aligns with the Unifomat II classification system and the Federal Facilities Council’s best practices for life-cycle cost assessment, ensuring the project’s useful life supports long-term asset management and financial planning for UNR.

EXHIBIT 8
Five (5) Years Audited Financial Statements

Not applicable for this standalone project entity; National Campus and Community Development Corporation, as sole member of the project entity has included Five (5) Years Audited Financial Statements

Available for download here: <https://www.dropbox.com/scl/fo/ix3qpndx914rmcypz8rv5/ANKIRzDQVhqhLcVB30lji8I?rlkey=jvje480xhejpxvh3si1yq3av&dl=0>

EXHIBIT 9
Current Year Adopted Budget

Not applicable for this standalone project entity.

EXHIBIT 10
Documentation of Outstanding Debt Obligations

Not applicable for this standalone project entity;

EXHIBIT 11
Current Capital Improvement Plan

NOT APPLICABLE

EXHIBIT 12

Documentation of compliance with Nevada's Climate Strategy for the year 2020 and goals for reduction of greenhouse gas emissions set forth in NRS 445B.380 and 704.7820

Walkable Location & CO₂ Reduction

Situated directly on the Virginia Street campus corridor, the hotel enables guests to bypass vehicle trips for campus visits. Assuming 50 % occupancy by campus-bound visitors, and a 2-mile round-trip per stay, this walkable siting preliminarily avoids **≈ 13.5 metric tons of CO₂** emissions each year (EPA rate: 404 g CO₂/mile).

Preliminary Energy & Materials Assessment

The project will integrate renewable and high-efficiency materials where practical, guided by frameworks such as Green Globe or modeled through EnergyPlus. Early evaluations focus on envelope performance, efficient HVAC and lighting systems, and water-use minimization strategies.

Evaluating Design & Development Opportunities

We are actively assessing a suite of measures to align with Nevada's 2020 Climate Strategy and GHG reduction goals (NRS 445B.380; 704.7820). Final targets and performance metrics will be set once schematic design and cost-benefit analyses are complete.

EXHIBIT 13
Documentation of project compliance with NSIB regulation Sec. 17

The project team intends to comply fully with the requirements of NSIB Regulation Section 17 by structuring bid packages, subcontractor outreach, and apprenticeship programs to meet or exceed the Nevada-resident and apprenticeship-hour thresholds set forth. Proactive coordination with our general contractor and developers will ensure compliance tracking, reporting, and, if necessary, timely engagement with the NSIB Executive Director to address any unforeseen challenges.

EXHIBIT 14

Documentation that the average percentage of pupils who are served by all of those schools and are pupils who are at risk, as defined in NRS 388A.045, is 60% or greater (Charter School fund applicants only)

NOT APPLICABLE

EXHIBIT 15
Interfund Transfer Policy/Reimbursement Agreement

NOT APPLICABLE

EXHIBIT 16
Charter City Information and Questionnaire

NOT APPLICABLE

EXHIBIT 17
Districts Formation Documents and Amendments

NOT APPLICABLE

EXHIBIT 18
Non-Profit Applicants Exhibits.

National Campus and Community Development (NCCD) is a Texas-based §501(c)(3) non-profit delivering and financing higher-education facilities nationwide. NCCD maintains one active entity in Nevada—in good standing with the Secretary of State—and will form the single-purpose entity (NCCD–UNR Properties II LLC) that will serve as the project’s borrower. NCCD, the sole member has included the following:

- A. Articles of Incorporation, together with all amendments.
- B. Certificate of Status/Good Standing in the State of Nevada.
- C. Bylaws, together with all amendments.
- D. 501 (c)(3) Determination Letter(s) from the IRS, and any related documents and correspondence with/from the IRS.
- E. All Form 990s for the last three years

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: _____

CAMPUS COMMUNITY DEVELOPMENT
CORPORATION
C/O SANDRA PFAU ENGLUND
108 DRIFTWOOD DR
SHILOH, NC 27974-0000

Employer Identification Number:
20-4398263
DLN:
17053100015016
Contact Person:
KAREN T HOOD ID# 75069
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Public Charity Status:
509(a)(2)
Form 990 Required:
Yes
Effective Date of Exemption:
February 28, 2006
Contribution Deductibility:
Yes
Advance Ruling Ending Date:
December 31, 2010

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. During your advance ruling period, you will be treated as a public charity. Your advance ruling period begins with the effective date of your exemption and ends with advance ruling ending date shown in the heading of the letter.

Shortly before the end of your advance ruling period, we will send you Form 8734, Support Schedule for Advance Ruling Period. You will have 90 days after the end of your advance ruling period to return the completed form. We will then notify you, in writing, about your public charity status.

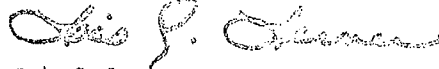
Please see enclosed Information for Exempt Organizations Under Section 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

Letter 1045 (DO/CG)

CAMPUS COMMUNITY DEVELOPMENT

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,



Lois G. Lerner
Director, Exempt Organizations
Rulings and Agreements

Enclosures: Information for Organizations Exempt Under Section 501(c)(3)
Statute Extension

Letter 1045 (DO/CG)



Office of the Secretary of State

The undersigned, as Deputy Secretary of State of Texas, does hereby certify that the attached is a true and correct copy of each document on file in this office as described below:

National Campus and Community Development Corporation
Filing Number: 800619663

Certificate of Formation	February 28, 2006
Certificate of Amendment	January 10, 2011
Certificate of Amendment	May 22, 2014
Restated Certificate of Formation	July 10, 2015
Restated Certificate of Formation	June 30, 2020

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on July 21, 2021.



A handwritten signature in black ink, appearing to read "Jose A. Esparza".

Jose A. Esparza
Deputy Secretary of State

Form 202

Secretary of State
 P.O. Box 13697
 Austin, TX 78711-3697
 FAX: 512/463-5709



**Certificate of Formation
 Nonprofit Corporation**

**Filed in the Office of the
 Secretary of State of Texas
 Filing #: 800619663 02/28/2006
 Document #: 119012920002
 Image Generated Electronically
 for Web Filing**

Filing Fee: \$25

Article 1 - Corporate Name

The filing entity formed is a nonprofit corporation. The name of the entity is :

Campus Community Development Corporation

The name must not be the same as, deceptively similar to that of an existing corporate, limited liability company, or limited partnership name on file with the secretary of state. A preliminary check for the "name availability" is recommended.

Article 2 – Registered Agent and Registered Office

A. The initial registered agent is an organization (cannot be corporation named above) by the name of:

OR

B. The initial registered agent is an individual resident of the state whose name is set forth below:

Name:

Charles Greg Eden

C. The business address of the registered agent and the registered office address is:

Street Address:

**327 Congress Avenue
 Suite 350 Austin TX 78701**

Article 3 - Management (Complete items A or B)

A. Management of the affairs of the corporation is to be vested solely in the members of the corporation.

OR

B. Management of the affairs of the corporation is to be vested in its board of directors. The number of directors, which must be a minimum of three, that constitutes the initial board of directors and the names and addresses of the persons who are to serve as directors until the first annual meeting or until their successors are elected and qualified are set forth below.

Director 1: **Charles Greg Eden**

Title: **Director**

Address: **327 Congress Avenue Suite 350 Austin TX, USA 78701**

Director 2: **David R Weaver**

Title: **Director**

Address: **327 Congress Avenue Suite 350 Austin TX, USA 78701**

Director 3: **Julie A Nomi**

Title: **Director**

Address: **327 Congress Avenue Suite 350 Austin TX, USA 78701**

**Article 4 - Organization Structure
 (You must select either A or B below)**

A. The corporation will have members.

B. The corporation will not have members.

Article 5 - Purpose

The corporation is organized for the following purpose or purposes:

The corporation is organized and will be operated exclusively for charitable and educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code. (All references to sections in these Articles refer to the Internal Revenue Code of 1986 as amended or to comparable sections of subsequent internal revenue laws.) Specifically, the corporation is organized to assist colleges and universities to develop educational facilities. In pursuance of these

purposes it shall do all things necessary, proper and consistent with maintaining tax exempt status under section 501(c)(3).

Supplemental Provisions / Information

No part of the net earnings of the corporation shall inure to the benefit of or be distributed to any director, employee or other individual, partnership, estate, trust or corporation having a personal or private interest in the corporation. Compensation for services actually rendered and reimbursement for expenses actually incurred in attending to the affairs of this corporation shall be limited to reasonable amounts. No substantial amount of the activities of the corporation shall be the carrying on of propoganda, or otherwise attempting to influence legislation and this corporation shall not intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles or of any Bylaws adopted thereunder, this corporation shall not take any action not permitted by the laws which then apply to this corporation.

Upon dissolution of the corporation, its assets shall be diposed of exclusively for the purposes of the corporation or distributed to such organizations organized and operated exclusively for charitable purposes which shall, at the time, qualify as exempt organizations under section 501(c)(3)of the Internal Revenue Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

[The attached addendum, if any, is incorporated herein by reference.]

Effectiveness of Filing

A. This document becomes effective when the document is filed by the secretary of state.

OR

B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its signing. The delayed effective date is:

Organizer

The name and address of the organizer are set forth below.

Charles G. Eden 327 Congress Avenue, Suite 350, Austin, TX 78701

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Charles G. Eden

Signature of organizer.

FILING OFFICE COPY

Form 424
(Revised 12/09)

Submit in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512/463-5709
Filing Fee: See instructions



Certificate of Amendment

This space reserved for office use.

FILED
In the Office of the
Secretary of State of Texas

JAN 10 2011

Corporations Section

Entity Information

The name of the filing entity is:

Campus Community Development Corporation

State the name of the entity as currently shown in the records of the secretary of state. If the amendment changes the name of the entity, state the old name and not the new name.

The filing entity is a: (Select the appropriate entity type below.)

- | | |
|---|---|
| <input type="checkbox"/> For-profit Corporation | <input type="checkbox"/> Professional Corporation |
| <input checked="" type="checkbox"/> Nonprofit Corporation | <input type="checkbox"/> Professional Limited Liability Company |
| <input type="checkbox"/> Cooperative Association | <input type="checkbox"/> Professional Association |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Partnership |

The file number issued to the filing entity by the secretary of state is: 800619663

The date of formation of the entity is: 2/28/2006

Amendments

1. Amended Name

(If the purpose of the certificate of amendment is to change the name of the entity, use the following statement)

The amendment changes the certificate of formation to change the article or provision that names the filing entity. The article or provision is amended to read as follows:

The name of the filing entity is: (state the new name of the entity below)

National Campus and Community Development Corporation, Inc.

The name of the entity must contain an organizational designation or accepted abbreviation of such term, as applicable.

2. Amended Registered Agent/Registered Office

The amendment changes the certificate of formation to change the article or provision stating the name of the registered agent and the registered office address of the filing entity. The article or provision is amended to read as follows:

Registered Agent
(Complete either A or B, but not both. Also complete C.)

A. The registered agent is an organization (cannot be entity named above) by the name of:

OR

B. The registered agent is an individual resident of the state whose name is:

First Name M.I. Last Name Suffix

The person executing this instrument affirms that the person designated as the new registered agent has consented to serve as registered agent.

C. The business address of the registered agent and the registered office address is:

Street Address (No P.O. Box) City State Zip Code TX

3. Other Added, Altered, or Deleted Provisions

Other changes or additions to the certificate of formation may be made in the space provided below. If the space provided is insufficient, incorporate the additional text by providing an attachment to this form. Please read the instructions to this form for further information on format.

Text Area (The attached addendum, if any, is incorporated herein by reference.)

Add each of the following provisions to the certificate of formation. The identification or reference of the added provision and the full text are as follows:

Alter each of the following provisions of the certificate of formation. The identification or reference of the altered provision and the full text of the provision as amended are as follows:
Article 5 - Purpose is altered to state in its entirety:
The corporation is organized and will be operated exclusively for charitable and educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code. (All references to sections in these Articles refer to the Internal Revenue Code of 1986 as amended or to comparable sections of subsequent internal revenue laws.) Specifically, the corporation is organized to engage in a broad range of activities that provide for the needs of the elderly, promote healthy communities, service the poor, distressed, and low to moderate income individuals and families, promote education, and lessen the burdens of government. In pursuance of these purposes it shall do all things necessary, proper and consistent with maintaining tax-exempt status under section 501(c)(3).

Delete each of the provisions identified below from the certificate of formation.

Statement of Approval

The amendments to the certificate of formation have been approved in the manner required by the Texas Business Organizations Code and by the governing documents of the entity.

Effectiveness of Filing (Select either A, B, or C.)

- A. This document becomes effective when the document is filed by the secretary of state.
- B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: _____
- C. This document takes effect upon the occurrence of a future event or fact, other than the passage of time. The 90th day after the date of signing is: _____

The following event or fact will cause the document to take effect in the manner described below:

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: JAN. 10, 2011

By: 
Signature of authorized person

Charles G. Eden
Printed or typed name of authorized person (see instructions)

Form 424
(Revised 05/11)

Submit in duplicate to:
Secretary of State
P.O. Box 13697
Austin, TX 78711-3697
512 463-5555
FAX: 512/463-5709
Filing Fee: See instructions



This space reserved for office use.

FILED
In the Office of the
Secretary of State of Texas

MAY 22 2014

Certificate of Amendment

Corporations Section

Entity Information

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National Campus and Community Development Corporation, Inc.

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The filing entity is a: (Select the appropriate entity type below.)

- | | |
|---|---|
| <input type="checkbox"/> For-profit Corporation | <input type="checkbox"/> Professional Corporation |
| <input checked="" type="checkbox"/> Nonprofit Corporation | <input type="checkbox"/> Professional Limited Liability Company |
| <input type="checkbox"/> Cooperative Association | <input type="checkbox"/> Professional Association |
| <input type="checkbox"/> Limited Liability Company | <input type="checkbox"/> Limited Partnership |

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The date of formation of the entity is: 02/28/2006

Amendments

1. Amended Name

(If the purpose of the certificate of amendment is to change the name of the entity, use the following statement)

The amendment changes the certificate of formation to change the article or provision that names the filing entity. The article or provision is amended to read as follows:

The name of the filing entity is: (state the new name of the entity below)

National Campus and Community Development Corporation

The name of the entity must contain an organizational designation or accepted abbreviation of such term, as applicable.

2. Amended Registered Agent/Registered Office

The amendment changes the certificate of formation to change the article or provision stating the name of the registered agent and the registered office address of the filing entity. The article or provision is amended to read as follows:

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MAY 22 2014

Form 424

6

Registered Agent
(Complete either A or B, but not both. Also complete C.)

A. The registered agent is an organization (cannot be entity named above) by the name of:

OR

B. The registered agent is an individual resident of the state whose name is:

<i>First Name</i>	<i>M.I.</i>	<i>Last Name</i>	<i>Suffix</i>
The person executing this instrument affirms that the person designated as the new registered agent has consented to serve as registered agent.			

C. The business address of the registered agent and the registered office address is:

<i>Street Address (No P.O. Box)</i>	<i>City</i>	TX	<i>State</i> <i>Zip Code</i>
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3. Other Added, Altered, or Deleted Provisions

Other changes or additions to the certificate of formation may be made in the space provided below. If the space provided is insufficient, incorporate the additional text by providing an attachment to this form. Please read the instructions to this form for further information on format.

Text Area (The attached addendum, if any, is incorporated herein by reference.)

Add each of the following provisions to the certificate of formation. The identification or reference of the added provision and the full text are as follows:

Alter each of the following provisions of the certificate of formation. The identification or reference of the altered provision and the full text of the provision as amended are as follows:

Delete each of the provisions identified below from the certificate of formation.

Statement of Approval

The amendments to the certificate of formation have been approved in the manner required by the Texas Business Organizations Code and by the governing documents of the entity.

Effectiveness of Filing (Select either A, B, or C.)

- A. This document becomes effective when the document is filed by the secretary of state.
- B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of signing. The delayed effective date is: _____
- C. This document takes effect upon the occurrence of a future event or fact, other than the passage of time. The 90th day after the date of signing is: _____

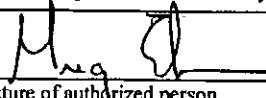
The following event or fact will cause the document to take effect in the manner described below:

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: May 21, 2014

By: National Campus and Community Development Corporation, Inc.



Signature of authorized person

Greg Eden, President

Printed or typed name of authorized person (see instructions)

JUL 10 2015

Corporations Section

**STATEMENT ACCOMPANYING
RESTATED CERTIFICATE OF FORMATION
WITH NEW AMENDMENTS**

To the Secretary of State of the State of Texas:

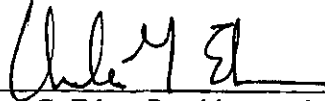
Pursuant to the provisions of Title 1, Chapter 3, Sections 3.057 through 3.063 of the Texas Business Organizations Code (the "Code") and in accordance with the provisions of Title 2, Chapter 22, Sections 22.104 through 22.109 of the Code, National Campus and Community Development Corporation (the "Corporation"), organized and existing under and by virtue of the provisions of the Code and all amendments thereto, does hereby submit for filing the attached Amended and Restated Certificate of Formation of the Corporation (the "Amended and Restated Certificate of Formation").

1. The name of the Corporation is National Campus and Community Development Corporation.
2. The Corporation is a nonprofit corporation organized under Title 2, Chapter 22 of the Code.
3. The file number issued to the Corporation by the Texas Secretary of State is 800619663.
4. The date of formation of the Corporation is February 28, 2006.
5. Each new amendment has been made in accordance with the provisions of the Code. The amendments to the Certificate of Formation and the Amended and Restated Certificate of Formation have been approved in the manner required by the Code and by the governing documents of the Corporation.
6. The Amended and Restated Certificate of Formation, which is attached to this statement, accurately states the text of the Certificate of Formation being restated and each amendment to the Certificate of Formation being restated that is in effect, and as further amended by the Amended and Restated Certificate of Formation. The attached Amended and Restated Certificate of Formation does not contain any other change in the Certificate of Formation being restated except for the information permitted to be omitted by the provisions of the Code applicable to the Corporation.
7. This document is to become effective when it is filed by the Texas Secretary of State.

The undersigned affirms that the person designated as registered agent in the Amended and Restated Certificate of Formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: July 8, 2015

**NATIONAL CAMPUS AND COMMUNITY
DEVELOPMENT CORPORATION**

A handwritten signature in black ink, appearing to read "Charles G. Eden", written over a horizontal line.

Charles G. Eden, President and Chairman

**AMENDED AND RESTATED CERTIFICATE OF FORMATION
OF
NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION**

Pursuant to the provisions of the Texas Business Organizations Code (the "Code"), National Campus and Community Development Corporation (the "Corporation") hereby adopts the following Amended and Restated Certificate of Formation. The Corporation filed its original Certificate of Formation with the Texas Secretary of State on February 28, 2006. The Corporation filed a Certificate of Amendment to the Certificate of Formation with the Texas Secretary of State on January 10, 2011, to amend Articles 1 and 5 of the Certificate of Formation and another Certificate of Amendment to the Certificate of Formation with the Texas Secretary of State on May 22, 2014, to amend Article 1 of the Certificate of Formation. The Corporation's original Certificate of Formation and all subsequent amendments thereto are hereby deleted in their entirety and amended and restated as follows:

ARTICLE I

The name of the Corporation is National Campus and Community Development Corporation.

ARTICLE II

The Corporation is a nonprofit corporation organized under Title 2, Chapter 22 of the Code.

ARTICLE III

The period of the Corporation's duration is perpetual.

ARTICLE IV

The Corporation is organized and shall be administered and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or corresponding section of any future federal tax code) (the "Internal Revenue Code"). Without limiting the foregoing, the principal purposes for which the Corporation is organized are (a) to engage in a broad range of activities that provide for the needs of the elderly, promote healthy communities, service the poor distressed, and low to moderate income individuals and families, promote education, and lessen the burdens of government; (b) to assist each of its Members to provide housing for its enrolled students; and (c) to otherwise assist each of its Members to further their educational and/or charitable missions. The Corporation shall do any and all lawful acts and things that may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of any or all of its purposes and, in connection therewith, to exercise any of the powers granted to nonprofit corporations under the Code that are consistent with the Corporation's status as an organization exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code.

ARTICLE V

The street address of the registered office of the Corporation is 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701, and the name of its registered agent at such address is Charles G. Eden.

ARTICLE VI

Except as otherwise provided in this Amended and Restated Certificate of Formation, the Corporation shall have all of the powers of a nonprofit corporation as provided in the Code. Moreover, the Corporation shall have all implied powers necessary and proper to carry out its express powers. The Corporation may pay reasonable compensation to its Members, directors (“Directors”), or officers (“Officers”) for services rendered to or for the Corporation in furtherance of one or more of its purposes set forth above.

ARTICLE VII

Except as otherwise provided in this Amended and Restated Certificate of Formation or in the Bylaws of the Corporation, the Board of Directors shall direct and manage the Corporation and control the disposition of its assets. The manner of selection, duties, terms, and other matters relating to the Board of Directors shall be provided in the Bylaws; provided, however, that no individual (other than its Members) who, directly or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation’s projects shall be eligible for election or appointment to the Board of Directors. The authority of the Board of Directors shall be limited to the extent expressly set forth in this Amended and Restated Certificate of Formation and in the Bylaws of the Corporation.

The Corporation’s Board of Directors consists of the following persons at the following addresses:

Name of Director	Address
Jeb Brown	3100 Edloe Street, Suite 220 Houston, TX 77027
Charles G. Eden	98 San Jacinto Boulevard, Suite 2020 Austin, TX 78701
Eric Markland	1812 Centre Creek Drive, Suite 300 Austin, TX 78754
David J. Schmidly	60 Homesteads Road Placitas, NM 87043
Frank Krasovec	98 San Jacinto Boulevard, Suite 2701 Austin, TX 78701

Pursuant to Title 2, Chapter 22 of the Code, the number of Directors may be increased or decreased by amendment of the Bylaws of the Corporation, but in no event shall the number of Directors be less than three (3).

ARTICLE VIII

The Corporation shall have at least one class of members (the "Members"). The classes of Members, the manner of election or appointment of the Members of each class, the qualification and rights of the Members of each class, and other matters relating to the Members shall be provided in the Bylaws; provided, however, membership in the Corporation shall be limited to (a) colleges and universities that are exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code and are more particularly classified as educational organizations under Section 170(b)(1)(A)(ii) of the Internal Revenue Code and (b) state colleges and universities described in Section 511(a)(2)(B) of the Internal Revenue Code. The Members shall have full voting rights for all purposes under the Code and such other rights as are set forth in the Bylaws of the Corporation.

ARTICLE IX

The powers of the Corporation shall be subject to the following terms, provisions, and limitations:

- A. The Corporation shall have no power to take any action prohibited by the Code.
- B. No part of the net income or earnings, if any, of the Corporation shall inure to the benefit of or be distributed or distributable to any Director, Officer, Member, trustee, individual, firm, corporation, partnership, association or other private person; provided, however, that the Corporation shall be authorized and empowered to employ personnel necessary or useful in the accomplishment of the foregoing purposes and shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Corporation's purposes set forth in Article IV.
- C. No substantial part of the activities of the Corporation shall be devoted to or consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. The Corporation shall not have objectives that characterize it as an "action organization" as defined by the Internal Revenue Code and related regulations, rulings and procedures.
- D. Notwithstanding any other provision of this Amended and Restated Certificate of Formation, the Corporation shall have no power to take any action that would be inconsistent with the requirements for tax exemption under Internal Revenue Code Section 501(c)(3) and related regulations, rulings, and procedures, and the

Corporation shall have no power to take any action that would be inconsistent with the requirements for receiving tax deductible charitable contributions under Internal Revenue Code Section 170(c)(2) and related regulations, rulings, and procedures.

- E. All of the assets, property, income, revenue, and earnings of the Corporation shall be held, used, managed, devoted, expended, and applied at the discretion and judgment of the Board of Directors, subject to the Bylaws of the Corporation, to carry out the objectives and purposes of the Corporation.
- F. Notwithstanding any other provision of this Amended and Restated Certificate of Formation, the Corporation shall in no manner be controlled by or under the direction or acting in the substantial interest of any private individual, firm, corporation, partnership or association seeking to derive profit or gain therefrom or seeking to eliminate or minimize losses in any dealing or transactions with the Corporation.
- G. Notwithstanding any other provisions in this Amended and Restated Certificate of Formation, in the event the Corporation is a private foundation within the meaning of Section 509 of the Internal Revenue Code, the Corporation shall be subject to the following restrictions and prohibitions:
 - 1. The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code.
 - 2. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code.
 - 3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code.
 - 4. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code.
 - 5. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE X

To the fullest extent permitted by Texas statutes, as the same exist or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits broader limitation than permitted prior to such amendment), a Director of the Corporation shall not be liable to the Corporation for monetary damages for an act or omission in the Director's capacity as a Director. Any repeal or amendment of this Article X by the Corporation shall be prospective only and shall not adversely offset any limitation on the personal liability of a Director of the Corporation existing at the time of such repeal or amendment.

ARTICLE XI

Pursuant to Chapter 8 of the Code, the Corporation will provide mandatory and permissive indemnification. The Corporation will indemnify a governing person or a former governing person against reasonable expenses actually incurred by the person in connection with a proceeding in which the person is a respondent because the person is or was a governing person if the person is wholly successful on the merits or otherwise in the defense of the proceeding, as mandated in Chapter 8, Subchapter B of the Code.

To the fullest extent permitted by law, the Corporation may, pursuant to the Code, indemnify a person who was, is or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a Director or other person related to the Corporation as provided by Chapter 8, Subchapter C of the Code governing permissive indemnification. Such indemnification may include, without limitation, advancing the indemnified party his or her reasonable expenses.

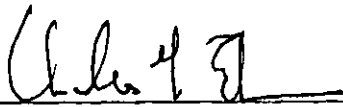
ARTICLE XII

Upon the dissolution of the Corporation, assets remaining after paying or making provision for the payment of all liabilities and obligations of the Corporation, shall be distributed only for exempt purposes to a similar nonprofit organization as long as it remains a tax-exempt organization pursuant to Section 501(c)(3) of the Internal Revenue Code or to one or more organizations that are exempt under Section 501(c)(3) of the Internal Revenue Code, or that are described in Section 170(c)(1) or (2) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law), or to the Federal, a State, or a local government for a public purpose, all pursuant to a plan of distribution adopted as provided in the Code. A district court of the county in which the Corporation's principal office is located shall distribute to one or more organizations exempt under Section 501(c)(3) or described in Section 170(c)(1) or (2) or their successor statutes or to the Federal, a State, or a local government for a public purpose, the remaining assets of the Corporation not distributed under the plan. Any distribution by the court shall be made in such manner as, in the judgment of the court, will best accomplish the general purposes for which the Corporation was organized.

This Amended and Restated Certificate of Formation is to be effective when it is filed by the Texas Secretary of State.

The undersigned affirms that the person designated as registered agent in this Amended and Restated Certificate of Formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: July 8, 2015



Charles G. Eden, President and Chairman

**STATEMENT ACCOMPANYING
RESTATED CERTIFICATE OF FORMATION
WITH NEW AMENDMENTS**

To the Secretary of State of the State of Texas:

Pursuant to the provisions of Title 1, Chapter 3, Sections 3.057 through 3.063 of the Texas Business Organizations Code (the "TBOC") and in accordance with the provisions of Title 2, Chapter 22, Sections 22.104 through 22.109 of the TBOC, National Campus and Community Development Corporation (the "Corporation"), organized and existing under and by virtue of the provisions of the TBOC and all amendments thereto, does hereby submit for filing the attached Second Amended and Restated Certificate of Formation of the Corporation (the "Second Amended and Restated Certificate of Formation").

1. The name of the Corporation is National Campus and Community Development Corporation.
2. The Corporation is a nonprofit corporation organized under Title 2, Chapter 22 of the TBOC.
3. The file number issued to the Corporation by the Texas Secretary of State is 800619663.
4. The date of formation of the Corporation is February 28, 2006.
5. Each new amendment has been made in accordance with the provisions of the TBOC. The amendments to the Amended and Restated Certificate of Formation of the Corporation filed by the Texas Secretary of State on July 10, 2015 (the "Amended and Restated Certificate of Formation") and the Second Amended and Restated Certificate of Formation have been approved in the manner required by the TBOC and by the governing documents of the Corporation.
6. The Second Amended and Restated Certificate of Formation, which is attached to this statement, accurately states the text of the Amended and Restated Certificate of Formation being restated and each amendment to the Amended and Restated Certificate of Formation being restated that is in effect, and as further amended by the Second Amended and Restated Certificate of Formation. The attached Second Amended and Restated Certificate of Formation does not contain any other change in the Amended and Restated Certificate of Formation being restated except for the information permitted to be omitted by the provisions of the TBOC applicable to the Corporation.
7. This document is to become effective when it is filed by the Texas Secretary of State.

The undersigned affirms that the person designated as registered agent in the Second Amended and Restated Certificate of Formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: June 30, 2020

**NATIONAL CAMPUS AND COMMUNITY
DEVELOPMENT CORPORATION**

A handwritten signature in black ink, appearing to read 'C. G. Eden', written over a horizontal line.

Charles G. Eden, President and Chairman

**SECOND AMENDED AND RESTATED CERTIFICATE OF FORMATION
OF
NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION**

Pursuant to the provisions of the Texas Business Organizations Code (the “TBOC”), National Campus and Community Development Corporation (the “Corporation”) hereby adopts the following Second Amended and Restated Certificate of Formation. The Corporation filed its original Certificate of Formation with the Texas Secretary of State on February 28, 2006. The Corporation filed a Certificate of Amendment to the Certificate of Formation with the Texas Secretary of State on January 10, 2011, to amend Articles 1 and 5 of the Certificate of Formation and another Certificate of Amendment to the Certificate of Formation with the Texas Secretary of State on May 22, 2014, to amend Article 1 of the Certificate of Formation. The Corporation filed an Amended and Restated Certificate of Formation of the Company with the Texas Secretary of State on July 10, 2015 (the “Amended and Restated Certificate of Formation”) to amend certain articles and provisions and to restate the other articles and provisions of the Corporation’s original Certificate of Formation, as previously amended, in their entirety. The Corporation’s Amended and Restated Certificate of Formation and all subsequent amendments thereto are hereby deleted in their entirety and amended and restated as follows:

ARTICLE I

The name of the Corporation is National Campus and Community Development Corporation.

ARTICLE II

The Corporation is a nonprofit corporation organized under Title 2, Chapter 22 of the TBOC.

ARTICLE III

The period of the Corporation’s duration is perpetual.

ARTICLE IV

The Corporation is organized and shall be administered and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or corresponding section of any future federal tax code) (the “Internal Revenue Code”). Without limiting the foregoing, the principal purposes for which the Corporation is organized are (a) to engage in a broad range of activities that provide for the needs of the elderly, promote healthy communities, service the poor distressed, and low to moderate income individuals and families, promote education, and lessen the burdens of government; (b) to assist each of its Members to provide housing for its enrolled students and certain other eligible persons as determined by and agreed upon by the Corporation and any such respective Member; and (c) to

otherwise assist each of its Members to further their educational and/or charitable missions. The Corporation shall do any and all lawful acts and things that may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of any or all of its purposes and, in connection therewith, to exercise any of the powers granted to nonprofit corporations under the TBOC that are consistent with the Corporation's status as an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described under Section 501(c)(3) of the Internal Revenue Code to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code.

ARTICLE V

The street address of the registered office of the Corporation is 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701, and the name of its registered agent at such address is Charles G. Eden.

ARTICLE VI

Except as otherwise provided in this Second Amended and Restated Certificate of Formation, the Corporation shall have all of the powers of a nonprofit corporation as provided in the TBOC. Moreover, the Corporation shall have all implied powers necessary and proper to carry out its express powers. The Corporation may pay reasonable compensation to its Members, directors ("Directors"), or officers ("Officers") for services rendered to or for the Corporation in furtherance of one or more of its purposes set forth above.

ARTICLE VII

Except as otherwise provided in this Second Amended and Restated Certificate of Formation or in the Bylaws of the Corporation, the Board of Directors shall direct and manage the Corporation and control the disposition of its assets. The manner of selection, duties, terms, and other matters relating to the Board of Directors shall be provided in the Bylaws; provided, however, that no individual (other than its Members) who, directly or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation's projects shall be eligible for election or appointment to the Board of Directors. The authority of the Board of Directors shall be limited to the extent expressly set forth in this Second Amended and Restated Certificate of Formation and in the Bylaws of the Corporation.

The Corporation's Board of Directors consists of the following persons at the following addresses:

Name of Director	Address
Jeb Brown	3100 Edloe Street, Suite 220 Houston, TX 77027
Charles G. Eden	98 San Jacinto Boulevard, Suite 2020 Austin, TX 78701

Eric Markland 9600 Great Hills Trail, Suite 300W
Austin, TX 78759

Richard Gilbane 222 West Avenue
Seaholm Residences, #1610
Austin, TX 78701

Frank Krasovec 98 San Jacinto Boulevard, Suite 2020
Austin, TX 78701

Pursuant to Title 2, Chapter 22 of the TBOC, the number of Directors may be increased or decreased by amendment of the Bylaws of the Corporation, but in no event shall the number of Directors be less than three (3).

ARTICLE VIII

The Corporation shall have at least one class of members (the "Members"). The classes of Members, the manner of election or appointment of the Members of each class, the qualification and rights of the Members of each class, and other matters relating to the Members shall be provided in the Bylaws; provided, however, membership in the Corporation shall be limited to (a) colleges and universities that are exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as organizations described under Section 501(c)(3) of the Internal Revenue Code and further classified as educational organizations under Section 170(b)(1)(A)(ii) of the Internal Revenue Code and (b) state colleges and universities described in Section 511(a)(2)(B) of the Internal Revenue Code. The Members shall have full voting rights for all purposes under the TBOC and such other rights as are set forth in the Bylaws of the Corporation.

ARTICLE IX

To the fullest extent permitted by Texas statutes, as the same exist or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits broader limitation than permitted prior to such amendment), a Director of the Corporation shall not be liable to the Corporation for monetary damages for an act or omission in the Director's capacity as a Director, except that this Article IX does not eliminate or limit the liability of a Director of the Corporation to the extent the Director is found liable for: (i) a breach of the Director's duty of loyalty to the Corporation or its Members; (ii) an act or omission not in good faith that constitutes a breach of duty of the Director to the Corporation or an act or omission that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which the Director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the Director's office; or (iv) an act or omission for which the liability of a Director is expressly provided by an applicable statute. Any repeal or amendment of this Article IX by the Corporation shall be prospective only and shall not adversely offset any limitation on the personal liability of a Director of the Corporation existing at the time of such repeal or amendment.

ARTICLE X

Pursuant to Chapter 8 of the TBOC, the Corporation will provide mandatory and permissive indemnification. The Corporation will indemnify a governing person or a former governing person against reasonable expenses actually incurred by the person in connection with a proceeding in which the person is a respondent because the person is or was a governing person if the person is wholly successful on the merits or otherwise in the defense of the proceeding, as mandated in Chapter 8, Subchapter B of the TBOC.

To the fullest extent permitted by law, the Corporation may, pursuant to the TBOC, indemnify a person who was, is or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a Director or other person related to the Corporation as provided by Chapter 8, Subchapter C of the TBOC governing permissive indemnification. Such indemnification may include, without limitation, advancing the indemnified party his or her reasonable expenses.

ARTICLE XI

The powers of the Corporation shall be subject to the following terms, provisions, and limitations:

- A. The Corporation shall have no power to take any action prohibited by the TBOC.
- B. No part of the net income or earnings, if any, of the Corporation shall inure to the benefit of or be distributed or distributable to any Director, Officer, Member, trustee, individual, firm, corporation, partnership, association or other private person; provided, however, that the Corporation shall be authorized and empowered to employ personnel necessary or useful in the accomplishment of the foregoing purposes and shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the Corporation's purposes set forth in Article IV.
- C. No substantial part of the activities of the Corporation shall be devoted to or consist of carrying on propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of, or in opposition to, any candidate for public office. The Corporation shall not have objectives that characterize it as an "action organization" as defined by the Internal Revenue Code and related regulations, rulings and procedures.
- D. Notwithstanding any other provision of this Second Amended and Restated Certificate of Formation, the Corporation shall have no power to take any action that would be inconsistent with the requirements for tax exemption under Internal Revenue Code Section 501(a) as an organization described under Section 501(c)(3) of the Internal Revenue Code and related regulations, rulings, and procedures, and

the Corporation shall have no power to take any action that would be inconsistent with the requirements for receiving tax deductible charitable contributions under Internal Revenue Code Section 170(c)(2) and related regulations, rulings, and procedures.

- E. All of the assets, property, income, revenue, and earnings of the Corporation shall be held, used, managed, devoted, expended, and applied at the discretion and judgment of the Board of Directors, subject to the Bylaws of the Corporation, to carry out the objectives and purposes of the Corporation.
- F. Notwithstanding any other provision of this Second Amended and Restated Certificate of Formation, the Corporation shall in no manner be controlled by or under the direction or acting in the substantial interest of any private individual, firm, corporation, partnership or association seeking to derive profit or gain therefrom or seeking to eliminate or minimize losses in any dealing or transactions with the Corporation.
- G. Notwithstanding any other provisions in this Second Amended and Restated Certificate of Formation, in the event the Corporation should become a private foundation within the meaning of Section 509 of the Internal Revenue Code, the Corporation shall be subject to the following restrictions and prohibitions:
 - 1. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code.
 - 2. The Corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code.
 - 3. The Corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code.
 - 4. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code.
 - 5. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE XII

The assets and property owned by the Corporation and located in California are irrevocably dedicated to charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and educational purposes within the meaning of California Revenue and Taxation Code section 214, subdivision (j). Upon the liquidation, dissolution, or abandonment of this Corporation, the assets and property owned by the Corporation and located in California (or the proceeds derived therefrom) remaining after payment or provision of payment of all debts and liabilities of the Corporation, shall be distributed to one or more nonprofit organizations that is organized and operated exclusively for charitable purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE XIII

Upon the dissolution of the Corporation, assets (other than those distributed pursuant to Article XII hereof) remaining after paying or making provision for the payment of all liabilities and obligations of the Corporation, shall be distributed only for exempt purposes to a similar nonprofit organization as long as it remains a tax-exempt organization described under Section 501(c)(3) of the Internal Revenue Code or to one or more organizations that are exempt under Section 501(a) of the Internal Revenue Code as an organization described under Section 501(c)(3) of the Internal Revenue Code, or that are described in Section 170(c)(1) or (2) of the Internal Revenue Code (or the corresponding provision of any future United States internal revenue law), or to the Federal, a State, or a local government for a public purpose, all pursuant to a plan of distribution adopted as provided in the TBOC. A district court of the county in which the Corporation's principal office is located shall distribute to one or more organizations exempt under Section 501(a) of the Internal Revenue Code as an organization described under Section 501(c)(3) of the Internal Revenue Code or described in Section 170(c)(1) or (2) of the Internal Revenue Code or their successor statutes or to the Federal, a State, or a local government for a public purpose, the remaining assets of the Corporation not distributed under the plan. Any distribution by the court shall be made in such manner as, in the judgment of the court, will best accomplish the general purposes for which the Corporation was organized.

ARTICLE XIV

The provisions of this Certificate of Formation may be amended, altered, or repealed from time to time to the extent and in the manner prescribed by the Bylaws of the Corporation or, if not so prescribed in the Bylaws, in the manner prescribed by the TBOC, and any additional provisions authorized may be added hereto; provided, however, that the provisions of this Certificate of Formation shall not be changed, modified, repealed or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed or to jeopardize the Corporation's federal tax-exempt status under Section 501(a) of the Internal Revenue Code as more particularly described in Section 501(c)(3) of the Internal Revenue Code (or any amendments or successor provision thereto).

ARTICLE XV

This Second Amended and Restated Certificate of Formation is to be effective when it is filed by the Texas Secretary of State.

[Signature on Following Page]

IN WITNESS WHEREOF, The undersigned affirms that the person designated as registered agent in this Second Amended and Restated Certificate of Formation has consented to the appointment. The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: June 30, 2020

**NATIONAL CAMPUS AND COMMUNITY
DEVELOPMENT CORPORATION**

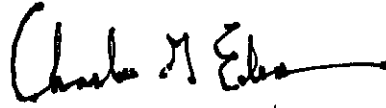


Charles G. Eden, President and Chairman

EXHIBIT "C"

I, Charles G. Eden, President of the **NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION** (the "*Corporation*"), do hereby certify that the attached is a true and complete copy of the Bylaws of the Corporation as in effect on the date hereof.

WITNESS MY HAND as of July 29, 2021.

A handwritten signature in black ink, appearing to read "Charles G. Eden", with a horizontal line extending to the right.

Charles G. Eden, President, National Campus and
Community Development Corporation

SECOND AMENDED AND RESTATED BYLAWS

OF

NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION

THESE SECOND AMENDED AND RESTATED BYLAWS (“Bylaws”) shall regulate the affairs of National Campus and Community Development Corporation, a Texas nonprofit public benefit corporation (the “Corporation”), subject to the provisions of the Corporation’s Second Amended and Restated Certificate of Formation filed by the Texas Secretary of State on June 30, 2020, as amended or amended and restated from time to time (the “Certificate of Formation”) and any applicable provision of the Texas Business Organizations Code (the “TBOC”). Any bylaws of the Corporation in existence prior to the adoption of these Bylaws are hereby rendered obsolete, deleted in their entirety, and amended and restated as hereinafter stated.

ARTICLE 1 OFFICES

1.01 Principal Office. The principal office of the Corporation in the State of Texas shall be located at 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701. The Corporation may have such other offices as the Board of Directors may determine. The Board of Directors may change the location of any office of the Corporation.

1.02 Registered Office and Registered Agent. The Corporation shall comply with the requirements of the TBOC and maintain a registered office and registered agent in Texas. The street address of the registered office of the Corporation is 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701, and the name of its registered agent at such address is Charles G. Eden. The Board of Directors may change the registered office and the registered agent as provided in the TBOC.

ARTICLE 2 PURPOSES AND MISSION STATEMENT

2.01 Purposes. The Corporation is organized and shall be administered and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or corresponding section of any future federal tax code) (the “Internal Revenue Code”). Without limiting the foregoing, the principal purposes for which the Corporation is organized are (a) to engage in a broad range of activities that provide for the needs of the elderly, promote healthy communities, service the poor distressed, and low to moderate income individuals and families, promote education, and lessen the burdens of government; (b) to assist each of its Members to provide housing for its enrolled students and certain other eligible persons as determined by and agreed upon by the Corporation and any such respective Member; and (c) to otherwise assist each of its Members to further their educational and/or charitable missions. The Corporation shall do any and all lawful acts and things that may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of any or all of its purposes and, in connection therewith, to exercise any of the powers granted to nonprofit

corporations under the TBOC that are consistent with the Corporation's status as an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described under Section 501(c)(3) of the Internal Revenue Code to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code.

2.02 Mission Statement. The Board of Directors may adopt a mission statement reflecting the principal activities and purposes of the Corporation. Any such mission statement shall be periodically reviewed by the Board of Directors and may be revised without revision to these Bylaws.

ARTICLE 3 MEMBERS

3.01 Membership Eligibility. Any of the following colleges, universities, or institutions of higher learning may become a Member of the Corporation by entering into a membership agreement with the Corporation or other agreement with the Corporation containing provisions setting forth the terms and conditions of membership in the Corporation and paying any required membership fee to the Corporation:

- (a) Any college, university, or institution of higher learning (A) for which the Corporation (or any limited liability company wholly owned by the Corporation that is disregarded as a separate entity from the Corporation for federal income tax purposes (each a "Disregarded Subsidiary")) solely owns or operates only one or more student housing facilities or related improvements for the benefit of such college or university and (B) that is either exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code and is further classified as an educational organization under Section 170(b)(1)(A)(ii) of the Internal Revenue Code or is described in Section 511(a)(2)(B) of the Internal Revenue Code, but in neither case is classified as a private foundation under Section 509 of the Internal Revenue Code; or
- (b) Any college, university, or institution of higher learning (A) that is either exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code and is further classified as an educational organization under Section 170(b)(1)(A)(ii) of the Internal Revenue Code or is described in Section 511(a)(2)(B) of the Internal Revenue Code, but in neither case is classified as a private foundation under Section 509 of the Internal Revenue Code and (B) that has established and entered into a written affiliation, cooperative, coordination, or similar agreement satisfactory to the Corporation with a college, university, or institution of higher learning that meets the requirements set forth in Section 3.01(a) of these Bylaws and that has become a Member of the Corporation.

The Board of Directors shall have the exclusive authority to determine whether the Corporation or any Disregarded Subsidiary shall construct, purchase, own, or operate any student housing facilities or other related improvements; provided, however that neither the Corporation nor any Disregarded Subsidiary shall undertake any such project for a college, university, or institution of higher learning unless such college, university, or institution of higher learning meets the membership requirements set forth in these Bylaws and also becomes and remains a Member for so long as the Corporation or Disregarded Subsidiary owns or operates student housing facilities or other related improvements for such college, university, or institution of higher learning.

3.02 Class of Members.

(a) The Corporation shall have two classes of members, Class A members (each a “Class A Member” and together, the “Class A Members”) and Class B members (each a “Class B Member” and together, the “Class B Members”). Except where explicitly indicated otherwise in these Bylaws, the term “Member” shall mean a Class A Member and/or a Class B Member, and the term “Members” shall mean the Class A Members and/or the Class B Members. From time to time, the Corporation may have only Class A Members, only Class B Members, or both Class A Members and Class B Members. Except with respect to the election and removal of directors set forth in Section 4.03 and Section 4.06 of these Bylaws, respectively, Class A Members and Class B Members shall have identical rights in all respects

(b) The Class A Members shall be comprised of (i) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(a) of these Bylaws whose student housing facility or related improvements were financed by the Corporation or any Disregarded Subsidiary for more than Fifty-Five Million and 00/100 dollars (\$55,000,000.00) and (ii) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(b) whose requisite written affiliation, cooperative, coordination, or similar agreement is with a Member described in the immediately preceding clause (i) of this Section 3.02(b).

(c) The Class B Members shall be comprised of (i) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(a) of these Bylaws whose student housing facility or related improvements were financed by the Corporation or any Disregarded Subsidiary for Fifty-Five Million and 00/100 dollars (\$55,000,000.00) or less and (ii) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(b) whose requisite written affiliation, cooperative, coordination, or similar agreement is with a Member described in the immediately preceding clause (i) of this Section 3.02(c).

3.03 Membership Duration. The membership of a Member that meets the requirements set forth in Section 3.01(a) of these Bylaws shall automatically and immediately terminate at the time the Corporation or any Disregarded Subsidiary no longer owns or operates any such facility or improvement for such Member. The membership of a Member that meets the requirements set forth in Section 3.01(b) of these Bylaws shall automatically and immediately terminate upon the

termination of the membership of the Member of the Corporation with which it has established and entered into a written affiliation, cooperative, coordination, or similar agreement. A Member's membership also may be terminated by the Corporation for violation of these Bylaws or other rules or policies of the Corporation or for no longer meeting the eligibility requirements for membership set forth in Section 3.01 of these Bylaws.

3.04 Membership Fee. If the Board of Directors determines it is in the best interest of the Corporation to do so, then the Member shall pay a reasonable membership fee set by the Board of Directors to defray the Corporation's operating expenses. The membership fee does not have to be uniform and may vary from Member to Member.

3.05 Transferability of Membership. Membership in this Corporation is only transferable or assignable with the express written consent of the Corporation.

3.06 Annual Meeting. The annual meeting of the Members of the Corporation shall be held annually, at such date and time as shall be designated from time to time by the Board of Directors, for the election or ratification of appointment of Directors of the Corporation and the transaction of such other business as may lawfully come before the meeting.

3.07 Special Meetings. Special meetings of the Members shall be called by or at the request of the President of the Corporation or upon the written request of no less than one-third (1/3) of the Member Representatives.

3.08 Notice. Written or printed notice of any annual or special meeting of the Members shall be delivered to each Member Representative not less than seven (7) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

3.09 Action Reserved by the Members. The following matters are reserved to the Members and shall require the affirmative action of the Members by majority vote to be effective:

- (i) Any sale, lease, mortgage or other transfer or encumbrance of all or substantially all of the personal property and assets of the Corporation other than in the ordinary course of the Corporation's business;
- (ii) Merger, acquisition or consolidation of the Corporation;
- (iii) Appointment and removal of directors in accordance with Article 4 of these Bylaws;
- (iv) Creation, ownership or acquisition of, or affiliation with, any other organization other than in the ordinary course of the Corporation's business; and
- (v) Alteration, amendment or repeal of the Bylaws of the Corporation in accordance with Article 13 of these Bylaws.

3.10 Voting by Members. Members in good standing shall be entitled to elect and remove directors as set forth in Section 4.03 and Section 4.06 of Article 4 below and shall be entitled to vote on other matters provided for in these Bylaws or on matters submitted by the Board to a vote of the Members. Each Member shall designate no more than one (1) natural person to serve as its primary representative with respect to all membership matters (a “*Member Representative*”) and shall advise the Corporation of the name, address, and email address of the Voting Member Representative. The Member Representative of each Member shall be entitled to one (1) vote on each such matter.

3.11 Manner of Acting and Quorum. One-half (1/2) of the Members via the presence of their Member Representative shall be a requisite and shall constitute a quorum for the transaction of business at all meetings of the Members, unless a greater number of Members is required for a quorum pursuant to applicable law, the TBOC, these Bylaws, or the Corporation’s Certificate of Formation. The affirmative vote of a majority of Member Representatives present at any meeting at which a quorum is present will constitute a formal act of the Members, unless the act of a greater number is required by law, the TBOC, these Bylaws, or the Corporation’s Certificate of Formation. If a quorum is not present or represented at any meeting of the Members, the Member Representatives entitled to vote thereat, present in person or represented by proxy, may adjourn and reconvene the meeting one time without further notice. At any continuation of a meeting following such adjournment at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

3.12 Presiding Officer. The President shall preside at all meetings of the Members. In the absence of the President, a presiding officer shall be chosen by the Member Representatives present. The Secretary of the Corporation shall act as secretary of all meetings of the Members, but in the absence of the Secretary, the presiding officer may appoint any person to act as recording secretary of the meeting.

3.13 Proxies/Ballots. A Member Representative may vote either in person, by written ballot submitted by mail, facsimile or electronic transmission, or by proxy executed in writing by the Member Representative or by his or her duly authorized attorney-in-fact, but no proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise expressly provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable. Each proxy shall be filed with the Secretary of the Corporation prior to or at the time of the meeting.

3.14 Evidence of Actions by Members. Any action that may be required by law, the TBOC, these Bylaws, or the Certificate of Formation to be taken by the Member Representatives shall be evidenced in writing, signed by the President or any other officer with signing authority for and on behalf of the Corporation and shall be filed in the minute book of the Corporation as part of the permanent records of the Corporation.

3.15 Limitation on Liability of Members. The Members shall not be personally or individually liable for the debts, liabilities, or obligations of the Corporation.

ARTICLE 4 BOARD OF DIRECTORS

4.01 Management of the Corporation. Except as provided by applicable law, in the Corporation's Certificate of Formation or in these Bylaws, the business, property and affairs of the Corporation shall be managed, directed and controlled, and all powers of the Corporation exercised by or under the direction of a Board of Directors consistent with these Bylaws. The Board of Directors may delegate the management of the day-to-day operation of the business of the Corporation to a management company or other consultants or person(s), provided that the business, property and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors. The Board of Directors may make appropriate delegations of authority to the officers of the Corporation, and may authorize one or more additional committees to act on its behalf under a specific written delegation of authority.

4.02 Number of Directors. The Board of Directors shall consist of not less than three (3) nor more than eleven (11) directors. The exact number of directors shall be fixed by the Board of Directors from time to time; provided, however, (a) the number of directors shall remain five (5) until changed by the Board of Directors; (b) there shall be only one (1) Class I Director; (c) the number of Class II Directors must always equal the number Class III Directors; and (d) the total number of directors must always be an odd number (i.e., 3, 5, 7, 9, or 11). No decrease in the number of directors shall have the effect of shortening the term of office of any incumbent director or reducing the number of directors below three (3).

4.03 Election and Term of Directors.

(a) The Board of Directors shall be comprised of three classes of directors, a Class I director (the "Class I Director"), Class II Directors (the "Class II Directors"), and Class III directors (the "Class III Directors"). The President of the Corporation shall be appointed to serve as the Class I Director automatically. During any period of time when the Corporation has only Class A Members, the Class II Directors and Class III Directors shall be elected by the Class A Members by majority vote of the Class A Members voting thereon. During any period of time when the Corporation has only Class B Members, the Class II Directors and Class III Directors shall be elected by the Class B Members by majority vote of the Class B Members voting thereon. During any period of time when the Corporation has Class A Members and Class B Members, the Class II Directors shall be elected by the Class A Members by majority vote of the Class A Members voting thereon, and the Class III Directors shall be elected by the Class B Members by majority vote of the Class B Members voting thereon. Except where explicitly indicated otherwise in these Bylaws, the term "director" shall mean a Class I Director, a Class II Director, or a Class III Director, and the term "directors" shall mean the Class I Director, Class II Directors, and Class III Directors.

(b) Each director shall serve for a term of three (3) years following the date of appointment. There are no term limits; therefore, directors may serve any number of consecutive terms. Each director shall hold office until his or her successor is duly elected and duly qualified or until the director is either removed or voluntarily resigns pursuant to these Bylaws. The initial terms

of the directors (other than the director who is also the President of the Corporation) shall be one (1), two (2), and three (3) years such that 3-year terms of succeeding directors will be staggered. The term of the Class I Director shall be for so long as the individual serving as such director is President of the Corporation. The initial term of one of the Class II Directors shall be two (2) years, and the initial term of the other Class II Director shall be three (3) years. The initial term of one of the Class III Directors shall be one (1) year, and the initial term of the other Class III Director shall be two (2) years. If the Board of Directors is expanded, the Member may appoint a director filling a new position on the Board of Directors to a term of less than three (3) years in order to maintain a balance of staggered terms within the Board of Directors. Succeeding terms for such new positions shall be for three (3) years. Upon the adoption of these Bylaws, the existing President of the Corporation shall become the Class I Director automatically, and the other existing members of the Board of Directors shall be designated by resolution of the Board of Directors as either a Class II Director or Class III Director and shall be appointed to an initial term of office consistent with the terms set forth in this Section 4.03(b).

4.04 Nominations. The President shall appoint a nominating committee (the “Nominating Committee”) comprised of one or more directors prior to any election of the members of the Board of Directors to make one or more nominations to fill the position of each director whose term is expiring or to fill any vacancy that may exist for a director’s seat. In addition to the nominations made by the Nominating Committee, any Member may also make nominations to fill and class of directors for which they are eligible to vote.

4.05 Vacancies. Any director position to be filled due to an increase in the number of directors, shall be filled by the Members as set forth above. Any vacancy occurring in the Board of Directors shall be filled by the Members as set forth above for the unexpired term of the predecessor in office. In the event that the Members do not fill an open director position, whether resulting from an increase in the number of directors or a vacancy, the members of the Board of Directors by majority vote shall fill such open director position subject to the Members’ right to remove of any such director so elected by the members of the Board of Directors pursuant to Section 4.06 of these Bylaws and right to elect a replacement director pursuant to Section 4.03 of these Bylaws.

4.06 Removal of Directors. Any removal of the President of the Corporation pursuant to paragraph 5.03 of these Bylaws shall constitute an automatic removal of the Class I Director. During any period of time when the Corporation has only Class A Members, the Class II Directors and Class III Directors may be removed, with or without cause, by majority vote of the Class A Members voting thereon. During any period of time when the Corporation has only Class B Members, the Class II Directors and Class III Directors may be removed, with or without cause, by majority vote of the Class B Members voting thereon. During any period of time when the Corporation has Class A Members and Class B Members, the Class II Directors may be removed, with or without cause, by the Class A Members by majority vote of the Class A Members voting thereon, and the Class III Directors may be removed, with or without cause, by the Class B Members by majority vote of the Class B Members voting thereon. Any such removal of a director shall take effect at the time designated by the Members in accordance with the provisions of this Section.

4.07 Resignations. Any director may resign at any time by giving written notice to the Board of Directors (through its Chairman), the President, or the Secretary of the Corporation. Such resignation shall take effect when the notice is received, unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.08 Qualifications. In addition to the requirements set forth in the TBOC and such other requirements as shall be determined from time to time by the Board of Directors or the Members, no individual (other than its Members) who, directly, or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation's projects shall be eligible for election or appointment to the Board of Directors.

4.09 Annual Meeting. The annual meeting of the Board of Directors shall be held at the time and place designated in the notice of the meeting.

4.10 Regular Meetings. The Board of Directors may provide for regular meetings by resolution stating the time and place of such meetings. The meetings shall be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meetings. The Secretary shall give notice to the directors as required in the Bylaws..

4.11 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, at the request of the President, any two (2) directors or by the majority of the Members. A person or persons authorized to call special meetings of the Board of Directors may fix the place for holding a special meeting. The person or persons calling a special meeting shall notify the Secretary of the information required to be included in the notice of the meeting. The Secretary shall give notice to the directors as required in the Bylaws.

4.12 Place of Meeting. The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If the Board of Directors does not designate the place of meeting, the meeting shall be held at the registered office of the Corporation in Texas.

4.13 Notice. Written or printed notice of any annual, regular, or special meeting of the Board of Directors shall be delivered to each director not less than three (3) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

4.14 Quorum and Voting. A majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. Each director shall be entitled to one (1) vote. No action may be approved without the vote of at least a majority of the directors required to constitute a quorum unless the act of a greater number is required by law or the Bylaws. If a quorum is present at no time during a meeting, a majority of the

directors present may adjourn and reconvene the meeting one time without further notice. A director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the decision of the Board of Directors.

4.15 Duties of Directors. A director shall discharge the director's duties in good faith, with ordinary care, and in a manner the director reasonably believes to be in the best interest of the corporation. In the discharge of any duty imposed or power conferred on a director, the director may in good faith rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that were prepared or presented by one or more officers or employees of the Corporation; legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence. A director is not liable to the Corporation, any Members, or any other person for any action taken or not taken as a director if the director acted in compliance with this Article.

4.16 Compensation. Directors shall not receive salaries for their services. The Board of Directors may adopt a resolution providing for payment to directors of a nominal fixed sum and expenses of attendance, if any, for attendance at each meeting of the Board of Directors. Each director also may be reimbursed for reasonable expenses incurred on behalf of the Corporation and reasonable expenses, if any, incurred in connection with any other function performed at the request of the Board. A director may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to a director shall be commensurate with the services performed and reasonable in amount.

4.17 Limitation on Liability of Directors. A director is not liable to the Corporation or Members for monetary damages for an act or omission in the director's capacity as director except that this Article Four does not eliminate or limit the liability of a director of the Corporation to the extent the director is found liable for: (i) a breach of the director's duty of loyalty to the Corporation or its Members; (ii) an act or omission not in good faith that constitutes a breach of duty of the director to the Corporation or an act or omission that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (iv) an act or omission for which the liability of a director is expressly provided by an applicable statute. If Chapter 22 of the TBOC or any other statute of the State of Texas hereafter is amended to authorize the further elimination of limitation of the liability of directors of the Corporation, then the liability of a director of the Corporation shall be limited to the fullest extent permitted by the statutes of the State of Texas, as so amended, and such elimination or limitation of liability shall be in addition to, and not in lieu of, the limitation on the liability of a director of the Corporation provided by the foregoing provisions of this Section 4.17. Any repeal of or amendment to this Section 4.17 shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or amendment.

ARTICLE 5 OFFICERS

5.01 Officer Positions. The officers of the Corporation may include a Chairman of the Board of Directors, a President, a Vice-President, a Secretary, and a Treasurer. The Board of Directors may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions upon approval of the Members. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice-President. No individual (other than its Members) who, directly, or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation's projects shall be eligible to serve as an officer.

5.02 Appointment and Term of Office. The officers of the Corporation shall be appointed annually by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office until a successor is duly selected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided. An officer may be appointed to succeed himself or herself in the same office.

5.03 Removal. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, by a majority vote of the Board of Directors (excluding the vote of any director who is the officer or agent sought to be removed, provided that a quorum shall be a majority of the non-excluded directors).

5.04 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors (through its Chairman), the President, or the Secretary. Any such resignation shall take effect at the date of receipt of such notice, or at any later time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

5.05 Vacancies. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the officer's term.

5.06 Chairman. The Chairman shall preside at all meetings of the Board of Directors, see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board of Directors to delegate to any other director(s) or officer(s) of the Corporation any specific powers, other than those that may be conferred upon the Chairman, and perform such other duties as assigned by the Board of Directors from time to time.

5.07 President. The President shall be a member of the Board of Directors and shall be the chief executive officer of the Corporation. The President shall supervise and control all of the business and affairs of the Corporation. The President may execute any contracts or other instruments that the Board of Directors have authorized to be executed. However, the President may not execute instruments on behalf of the Corporation if this power is expressly delegated to another officer or agent of the Corporation by the Board of Directors, the Bylaws, or statute. The President shall perform other duties prescribed by the Board of Directors and all duties incident to the office of president.

5.08 Vice President. When the President is absent, is unable to act, or refuses to act, the Vice President shall perform the duties of the President. When acting in place of the President, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform other duties as assigned by Board of Directors.

5.09 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and of committees having any of the authority of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with these Bylaws or as required by law; be custodian of the corporate records; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Directors.

5.10 Treasurer. The Treasurer shall have charge of the funds and assets of the Corporation; shall keep proper records showing all receipts, expenditures, and disbursements, with vouchers in support thereof; shall make a report of the financial status of the Corporation at each regular Board of Directors meeting; and, in general, shall perform such other duties as are from time to time assigned by the Board of Directors.

5.11 Compensation. Officers of the Corporation may receive reasonable compensation for their service as officers and employees of the Corporation and shall be reimbursed for expenditures incurred in discharge of their duties. Compensation shall be approved by the Board of Directors, or any committee thereof to which such authority has been delegated, in accordance with these Bylaws, the TBOC, the Internal Revenue Code, or any policy that shall be adopted from time to time by the Board of Directors to govern such compensation.

ARTICLE 6 COMMITTEES

6.01 Establishment of Committees. The Board of Directors may adopt a resolution establishing one or more committees delegating specified authority to a committee, and appointing or removing members of a committee. A committee shall include one or more directors and may include persons who are not directors. If the Board of Directors delegates any of its authority to a committee, the majority of the committee shall consist of directors. The Board of Directors may establish qualifications for membership on a committee. The Board of Directors may delegate to the President its power to appoint and remove members of a committee that has not been delegated any authority of the Board of Directors. The establishment of a committee or the delegation of authority to it shall not relieve the Board of Directors, or any individual director, of any responsibility imposed by the Bylaws or otherwise imposed by law. No committee shall have the authority of the Members or Board of Directors to:

- (i) Amend the Certificate of Formation.
- (ii) Adopt a plan of merger or a plan of consolidation with another Corporation.

- (iii) Authorize the sale, lease, exchange, or mortgage of the property and assets of the Corporation.
- (iv) Authorize the voluntary dissolution of the Corporation.
- (v) Revoke proceedings for the voluntary dissolution of the Corporation.
- (vi) Adopt a plan for the distribution of the assets of the Corporation.
- (vii) Amend, alter, or repeal the Bylaws.
- (viii) Elect, appoint, or remove a member of a committee or a director or officer of the Corporation.
- (ix) Approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as defined in Section 10.05, below.
- (x) Take any action outside the scope of authority delegated to it by the Board of Directors.
- (xi) Take final action on a matter that requires the approval of the Members, or the Board.

6.02 Term. Each member of a committee shall continue to serve on the committee until the next annual meeting of the Board of Directors of the Corporation or until the committee's business is concluded whichever occurs first. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated committee member's term.

6.03 Notice of Meetings. Written or printed notice of a committee meeting shall be delivered to each member of a committee not less than three (3) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, and the purpose or purposes for which the meeting is called.

6.04 Compensation. Committee members shall not receive salaries for their services.

6.05 Rules. Each committee may adopt rules for its own operation not inconsistent with the Bylaws or with rules adopted by the Board of Directors.

ARTICLE 7 NOTICES

7.01 Delivery of Notice. Any notice required or permitted by the Bylaws to be given to a Member, director, officer, or members of a committee of the Corporation may be given by delivery in person, by mail, by electronic mail or facsimile transmission. If mailed, a notice shall be deemed to be delivered when deposited in the United States mail addressed to the person at his or her address as it appears on the records of the Corporation, with postage prepaid. If such notice is sent by

electronic mail, notice shall be deemed to have been given to the Director on the date the electronic mail was sent. If transmitted by facsimile, notice is deemed to be delivered on successful transmission of the facsimile. A person may change his or her address by giving written notice to the Secretary of the Corporation.

7.02 Signed Waiver of Notice. Whenever any notice is required to be given under the provisions of the TBOC or under the provisions of the Certificate of Formation or the Bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

7.03 Waiver of Notice by Attendance. The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE 8

SPECIAL PROCEDURES CONCERNING MEETINGS AND MANNERS OF ACTING

8.01 Meeting by Telephone or Other Remote Electronic Communications System. The Members, Board of Directors, and any committee of the Corporation may hold a meeting by telephone conference-call or other means of remote electronic communications system, including videoconferencing technology or the Internet, only if:

- (i) each person entitled to participate in the meeting consents to the meeting being held by means of that system; and
- (ii) the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant.

The notice of a meeting by telephone conference-call or other means of remote electronic communications system must state the fact that the meeting will be held by telephone or other remote electronic communications system means as well as all other matters required to be included in the notice. Participation of a person in a conference-call or other electronic communications system meeting constitutes consent and presence of that person at the meeting.

8.02 Actions Without Meeting. Any action which may be taken at any annual, regular, or additional meeting of the Members, including the election of directors, may be taken without a meeting and without prior notice, if a consent in writing (including by electronic transmission), setting forth the actions so taken, is signed by the Member Representatives having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all Member Representatives entitled to vote thereon were present and voted. Any decision required or permitted to be made at a meeting of the Board of Directors or any committee of the Corporation may be made without a meeting if a written consent to the decision is signed by all of

the persons entitled to vote on the matter. The original signed consents shall be placed in the Corporation minute book and kept with the Corporation's records.

8.03 Electronic Signatures. A telegram, telex, cablegram, electronic mail or similar transmission by a Member, director, or member of a committee or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a Member, director, or member of a committee shall be regarded as signed by the Member, director, or member of a committee.

ARTICLE 9 INDEMNIFICATION

9.01 When Indemnification is Required, Permitted, and Prohibited.

(a) The Corporation shall indemnify a director, officer, committee Members, employee, or agent of the Corporation who was, is, or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this Article, an agent includes one who is or was serving at the request of the Corporation as a director, officer or partner. However, the Corporation shall indemnify a person only if he or she acted in good faith and reasonably believed in the case of conduct in his official capacity as a director of the Corporation, that his conduct was in the Corporation's best interests and, in all other cases, that his conduct was at least not opposed to the Corporation's best interests. In a case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful.

(b) The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted.

(c) The termination of a proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent does not necessarily preclude indemnification by the Corporation.

(d) The Corporation shall pay or reimburse expenses incurred by a director, officer, Member, committee members, employee, or agent of the Corporation in connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.

(e) In addition to the situations otherwise described in this Section, the Corporation may indemnify a director, officer, Member, committee members, employee, or agent of the Corporation to the extent permitted by law. However, the Corporation shall not indemnify any person in any situation in which indemnification is prohibited by the terms of Section 9.01(a), above.

(f) Before the final disposition of a proceeding, the Corporation may pay indemnification expenses permitted by the Bylaws and authorized by the Corporation. However, the Corporation shall not pay indemnification expenses to a person before the final disposition of a proceeding if: the person is a named defendant or respondent in an proceeding brought by the Corporation or one or more Members; or the person is alleged to have improperly received a personal benefit or committed other willful or intentional misconduct.

(g) If the Corporation may indemnify a person under the Bylaws, the person may be indemnified against judgments, penalties, including excise and similar taxes, fines, settlements, and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. However, if the person was found liable to the Corporation or is found liable on the basis that personal benefit was improperly received, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding and shall not be made with respect to any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his duty to the Corporation.

9.02 Procedures Relating to Indemnification Payments.

(a) Before the Corporation may pay any indemnification expenses (including attorney's fees), the Corporation shall specifically determine that indemnification is permissible, authorize indemnification, and determine that expenses to be reimbursed are reasonable, except as provided in Section 9.02(c), below. The Corporation may make these determinations and decisions by any one of the following procedures:

- (i) Majority vote of a quorum consisting of directors who, at the time of the vote, are not named defendants or respondents in the proceeding.
- (ii) If such a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors, designated to act in the matter by a majority vote of all directors, consisting solely of two or more directors who at the time of the vote are not named defendants or respondents in the proceeding.
- (iii) Determination by special legal counsel selected by the Board of Directors by vote as provided in Section 9.02(a)(i) or Section 9.02(a)(ii), or if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all directors.
- (iv) Majority vote of Members, excluding directors who are named defendants or respondents in the proceeding.

(b) The Corporation shall authorize indemnification and determine that expenses to be reimbursed are reasonable in the same manner that it determines whether indemnification is permissible. If the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination of reasonableness of expenses shall be made in the manner specified by Section 9.02(a)(iii), above, governing the selection of special legal counsel. A provision contained in the Certificate of Formation, the Bylaws, or a resolution of Members or the

Board of Directors that requires the indemnification permitted by Section 9.01, above, constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(c) The Corporation shall pay indemnification expenses before final disposition of a proceeding only after the Corporation determines that the facts then known would not preclude indemnification and the Corporation receives a written affirmation and undertaking from the person to be indemnified. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment shall be made in the same manner as a determination that indemnification is permissible under Section 9.02(a), above. The person's written affirmation shall state that he or she has met the standard of conduct necessary for indemnification under the Bylaws. The written undertaking shall provide for repayment of the amount paid or reimbursed by the Corporation if it is ultimately determined that the person has not met the requirements for indemnification. The undertaking shall be an unlimited general obligation of the person, but it need not be secured and it may be accepted without reference to financial ability to make repayment.

(d) Any indemnification or advance of expenses shall be reported in writing to the Members of the Corporation. The report shall be made with or before the notice or waiver of notice of the next Membership meeting, or with or before the next submission to Members of a consent to action without a meeting. In any case, the report shall be sent within the 12-month period immediately following the date of the indemnification or advance.

ARTICLE 10 TRANSACTIONS OF THE CORPORATION

10.01 Benefits to Members.

(a) Subject to applicable provisions of the TBOC and to a Member's consent, the Board of Directors may declare and cause property of the Corporation other than cash to be contributed to a Member or Members subject to existing liabilities and obligations provided the Member(s) is, at the time of such contribution, a tax-exempt organization described under Section 501(c)(3) of the Internal Revenue Code.

(b) The Corporation is prohibited from declaring or making a dividend.

10.02 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be limited to a specific contract or instrument or it may extend to any number and type of possible contracts and instruments.

10.03 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board of Directors selects.

10.04 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for charitable purposes of the Corporation as defined within the meaning of Section 501(c)(3) of the Internal Revenue Code and Chapter 11 of the Texas Tax Code.

10.05 Potential Conflicts of Interest/Conflicts Policy. The Corporation shall not make any loan to a director or officer of the Corporation. A Member, director, officer, or committee members of the Corporation may lend money to and otherwise transact business with the Corporation except as otherwise provided by the Bylaws, Certificate of Formation, and all applicable laws. Such a person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation shall not borrow money from or otherwise transact business with a Member, director, officer, or committee members of the Corporation unless the transaction is permitted under law and regulation, is described fully in a legally binding instrument and is in the best interests of the Corporation. The Corporation shall not borrow money from or otherwise transact business with a Member, director, officer, or committee members of the Corporation without full disclosure of all relevant facts and without the approval of the Board of Directors or the Members, not including the vote of any person having a personal interest in the transaction. The Corporation shall adopt a conflict of interest policy which is at a minimum equivalent to the IRS Model Conflict policy for tax exempt organizations.

10.06 Prohibited Acts. As long as the Corporation is in existence, and except with the prior approval of the Board of Directors or the Members, no Member, director, officer, or committee Member of the Corporation shall:

- (i) Do any act in violation of the Bylaws or a binding obligation of the Corporation.
- (ii) Do any act with the intention of harming the Corporation or any of its operations.
- (iii) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation.
- (iv) Receive an improper personal benefit from the operation of the Corporation.
- (v) Use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation.
- (vi) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.
- (vii) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business.
- (viii) Disclose any of the Corporation's business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE 11 BOOKS AND RECORDS

11.01 Required Books and Records. The Corporation shall keep correct and complete books and records of account. The Corporation's books and records shall include:

- (i) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the Certificate of Formation, and any certificate of amendment, certificate of merger, articles of consolidation, and statement of change of registered office or registered agent.
- (ii) A copy of the Bylaws, and any amended versions or amendments to the Bylaws.
- (iii) Minutes of the proceedings of the Members, Board of Directors, and committees having any of the authority of the Board of Directors.
- (iv) A list of the names and addresses of the members, directors, officers, and any committee members of the Corporation.
- (v) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the five most recent fiscal years.
- (vi) A financial statement showing the income and expenses of the Corporation for the five most recent fiscal years.
- (vii) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.
- (viii) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's five most recent tax years.

11.02 Inspection and Copying. Any Member, director, officer, or committee Members of the Corporation may inspect and receive copies of all books and records of the Corporation required to be kept by the Bylaws. Such a person may inspect or receive copies if the person has a proper purpose related to the person's interest in the Corporation and if the person submits a request in writing. Any person entitled to inspect and copy the Corporation's books and records may do so through his or her attorney or other duly authorized representative. A person entitled to inspect the Corporation's books and records may do so at a reasonable time no later than five working days after the Corporation's receipt of a proper written request. The Board of Directors may establish reasonable fees for copying the Corporation's books and records by Members. The Corporation shall provide requested copies of books or records no later than five working days after the Corporation's receipt of a proper written request.

11.03 Audits. The Members shall have the right to have an audit conducted of the Corporation's books. Any Member requesting such audit shall bear the expense of the audit unless

the Board of Directors votes to authorize payment of audit expenses. The requesting Member(s) may select the accounting firm to conduct the audit. The requesting Member(s) may not exercise these rights to compel audits so as to subject the Corporation to an audit more than once in any fiscal year.

ARTICLE 12 FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June of each year.

ARTICLE 13 AMENDMENTS TO CERTIFICATE OF FORMATION AND BYLAWS

Notwithstanding any other provision to the contrary contained herein, the Certificate of Formation and these Bylaws may be altered, amended or repealed and a new certificate of formation or new bylaws may be adopted by a two-thirds majority vote of all of the Members and by a majority vote of the entire Board present at any regular or specially-called meeting of the Members or the Board pursuant to the provisions of the TBOC; provided, however, that neither the provisions of the Certificate of Formation nor the provisions of these Bylaws shall be changed, modified, repealed or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed or to jeopardize the Corporation's federal tax-exempt status under Section 501(a) of the Code as more particularly described in Section 501(c)(3) of the Code (or any amendments or successor provision thereto). Any bylaws resulting from an alteration, amendment, or repeal may contain any provision for the regulation and management of business of the Corporation not inconsistent with law and/or the Certificate of Formation. The resulting bylaws may contain any provision for the regulation and management of business of the Corporation not inconsistent with law and/or the Certificate of Formation. Any amendment of the Certificate of Formation inconsistent with these Bylaws shall operate to amend these Bylaws pro tanto, and these Bylaws or parts of these Bylaws which merely summarize or restate the provisions of the Certificate of Formation or the provisions of TBOC or other law applicable to the Corporation shall be operative with respect to the Corporation only so far as they are descriptive of existing law and/or of the Certificate of Formation as amended. With the exception of the indemnification and exculpation provisions (except (i) as limited by the Code for maintenance of tax-exempt status under Code Section 501(a) as more particularly described in Code Section 501(c)(6) or (ii) for the avoidance of penalties under Section 4965 or any similar section of the Code), no director, officer, Member, or third party shall have a vested interest in any provision of the Certificate of Formation or these Bylaws.

ARTICLE 14 MISCELLANEOUS PROVISIONS

14.01 Legal Authorities Governing Construction of Bylaws. The Bylaws shall be construed in accordance with the laws of the State of Texas including but not limited Chapter 22 of the TBOC.

14.02 Legal Construction. If any bylaw provision is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or un-enforceability shall not affect any other provision and the Bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the Bylaws.

14.03 Headings. The headings used in the Bylaws are used for convenience and shall not be considered in construing the terms of the Bylaws.

14.04 Gender. Wherever the context requires, all words in the Bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

14.05 Seal. The Board of Directors may provide for a corporate seal.

14.06 Power of Attorney. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary of the Corporation to be kept with the Corporation records.

14.07 Parties Bound. The Bylaws shall be binding upon and inure to the benefit of the Members, directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the Bylaws.

CERTIFICATION

I hereby certify that these Second Amended and Restated Bylaws have been approved in the manner required by the TBOC and by the governing documents of the Corporation and were duly adopted at a meeting of the Members and of the Board of Directors thereof, held on the 30th day of June, 2020, and became effective as of the 30th day of June, 2020, the date on which the Second Amended and Restated Certificate of Formation of the Corporation was filed with the Office of the Texas Secretary of State and became effective.

Date: JUNE 30, 2020

By:


Jeb Brown, Secretary

EXHIBIT “D”

CERTIFICATE OF FACT OF CORPORATION ISSUED BY THE SECRETARY OF STATE OF TEXAS

[Attached]



Office of the Secretary of State

Certificate of Fact

The undersigned, as Deputy Secretary of State of Texas, does hereby certify that the document, Certificate of Formation for National Campus and Community Development Corporation (file number 800619663), a Domestic Nonprofit Corporation, was filed in this office on February 28, 2006.

It is further certified that the entity status in Texas is in existence.

In testimony whereof, I have hereunto signed my name officially and caused to be impressed hereon the Seal of State at my office in Austin, Texas on July 21, 2021.



A handwritten signature in black ink, appearing to read "Jose A. Esparza".

Jose A. Esparza
Deputy Secretary of State

EXHIBIT “E”

FRANCHISE TAX ACCOUNT STATUS – TEXAS SECRETARY OF STATE

[Attached]



Franchise Tax Account Status

As of : 07/27/2021 16:02:51

This page is valid for most business transactions but is not sufficient for filings with the Secretary of State

NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORAT	
Texas Taxpayer Number	32019226771
Mailing Address	206 E 9TH ST STE 1300 AUSTIN, TX 78701-4411
ⓘ Right to Transact Business in Texas	ACTIVE
State of Formation	TX
Effective SOS Registration Date	02/28/2006
Texas SOS File Number	0800619663
Registered Agent Name	CAPITOL CORPORATE SERVICES, INC.
Registered Office Street Address	206 E 9TH STREET, STE. 1300 AUSTIN, TX 78701

EXHIBIT “F”

IRS DETERMINATION LETTER

[Attached]

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: _____

CAMPUS COMMUNITY DEVELOPMENT
CORPORATION
C/O SANDRA PFAU ENGLUND
108 DRIFTWOOD DR
SHILOH, NC 27974-0000

Employer Identification Number:
20-4398263
DLN:
17053100015016
Contact Person:
KAREN T HOOD ID# 75069
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
December 31
Public Charity Status:
509(a)(2)
Form 990 Required:
Yes
Effective Date of Exemption:
February 28, 2006
Contribution Deductibility:
Yes
Advance Ruling Ending Date:
December 31, 2010

Dear Applicant:

We are pleased to inform you that upon review of your application for tax exempt status we have determined that you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code. Contributions to you are deductible under section 170 of the Code. You are also qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Code. Because this letter could help resolve any questions regarding your exempt status, you should keep it in your permanent records.

Organizations exempt under section 501(c)(3) of the Code are further classified as either public charities or private foundations. During your advance ruling period, you will be treated as a public charity. Your advance ruling period begins with the effective date of your exemption and ends with advance ruling ending date shown in the heading of the letter.

Shortly before the end of your advance ruling period, we will send you Form 8734, Support Schedule for Advance Ruling Period. You will have 90 days after the end of your advance ruling period to return the completed form. We will then notify you, in writing, about your public charity status.

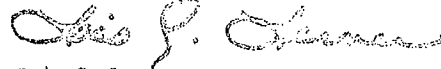
Please see enclosed Information for Exempt Organizations Under Section 501(c)(3) for some helpful information about your responsibilities as an exempt organization.

Letter 1045 (DO/CG)

CAMPUS COMMUNITY DEVELOPMENT

We have sent a copy of this letter to your representative as indicated in your power of attorney.

Sincerely,



Lois G. Lerner
Director, Exempt Organizations
Rulings and Agreements

Enclosures: Information for Organizations Exempt Under Section 501(c)(3)
Statute Extension

Letter 1045 (DO/CG)

SECOND AMENDED AND RESTATED BYLAWS

OF

NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION

THESE SECOND AMENDED AND RESTATED BYLAWS (“Bylaws”) shall regulate the affairs of National Campus and Community Development Corporation, a Texas nonprofit public benefit corporation (the “Corporation”), subject to the provisions of the Corporation’s Second Amended and Restated Certificate of Formation filed by the Texas Secretary of State on June 30, 2020, as amended or amended and restated from time to time (the “Certificate of Formation”) and any applicable provision of the Texas Business Organizations Code (the “TBOC”). Any bylaws of the Corporation in existence prior to the adoption of these Bylaws are hereby rendered obsolete, deleted in their entirety, and amended and restated as hereinafter stated.

ARTICLE 1 OFFICES

1.01 Principal Office. The principal office of the Corporation in the State of Texas shall be located at 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701. The Corporation may have such other offices as the Board of Directors may determine. The Board of Directors may change the location of any office of the Corporation.

1.02 Registered Office and Registered Agent. The Corporation shall comply with the requirements of the TBOC and maintain a registered office and registered agent in Texas. The street address of the registered office of the Corporation is 98 San Jacinto Boulevard, Suite 2020, Austin, Texas 78701, and the name of its registered agent at such address is Charles G. Eden. The Board of Directors may change the registered office and the registered agent as provided in the TBOC.

ARTICLE 2 PURPOSES AND MISSION STATEMENT

2.01 Purposes. The Corporation is organized and shall be administered and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or corresponding section of any future federal tax code) (the “Internal Revenue Code”). Without limiting the foregoing, the principal purposes for which the Corporation is organized are (a) to engage in a broad range of activities that provide for the needs of the elderly, promote healthy communities, service the poor distressed, and low to moderate income individuals and families, promote education, and lessen the burdens of government; (b) to assist each of its Members to provide housing for its enrolled students and certain other eligible persons as determined by and agreed upon by the Corporation and any such respective Member; and (c) to otherwise assist each of its Members to further their educational and/or charitable missions. The Corporation shall do any and all lawful acts and things that may be necessary, useful, suitable, or proper for the furtherance, accomplishment, or attainment of any or all of its purposes and, in connection therewith, to exercise any of the powers granted to nonprofit

corporations under the TBOC that are consistent with the Corporation's status as an organization exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described under Section 501(c)(3) of the Internal Revenue Code to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code.

2.02 Mission Statement. The Board of Directors may adopt a mission statement reflecting the principal activities and purposes of the Corporation. Any such mission statement shall be periodically reviewed by the Board of Directors and may be revised without revision to these Bylaws.

ARTICLE 3 MEMBERS

3.01 Membership Eligibility. Any of the following colleges, universities, or institutions of higher learning may become a Member of the Corporation by entering into a membership agreement with the Corporation or other agreement with the Corporation containing provisions setting forth the terms and conditions of membership in the Corporation and paying any required membership fee to the Corporation:

- (a) Any college, university, or institution of higher learning (A) for which the Corporation (or any limited liability company wholly owned by the Corporation that is disregarded as a separate entity from the Corporation for federal income tax purposes (each a "Disregarded Subsidiary")) solely owns or operates only one or more student housing facilities or related improvements for the benefit of such college or university and (B) that is either exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code and is further classified as an educational organization under Section 170(b)(1)(A)(ii) of the Internal Revenue Code or is described in Section 511(a)(2)(B) of the Internal Revenue Code, but in neither case is classified as a private foundation under Section 509 of the Internal Revenue Code; or
- (b) Any college, university, or institution of higher learning (A) that is either exempt from federal income taxation under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) of the Internal Revenue Code and is further classified as an educational organization under Section 170(b)(1)(A)(ii) of the Internal Revenue Code or is described in Section 511(a)(2)(B) of the Internal Revenue Code, but in neither case is classified as a private foundation under Section 509 of the Internal Revenue Code and (B) that has established and entered into a written affiliation, cooperative, coordination, or similar agreement satisfactory to the Corporation with a college, university, or institution of higher learning that meets the requirements set forth in Section 3.01(a) of these Bylaws and that has become a Member of the Corporation.

The Board of Directors shall have the exclusive authority to determine whether the Corporation or any Disregarded Subsidiary shall construct, purchase, own, or operate any student housing facilities or other related improvements; provided, however that neither the Corporation nor any Disregarded Subsidiary shall undertake any such project for a college, university, or institution of higher learning unless such college, university, or institution of higher learning meets the membership requirements set forth in these Bylaws and also becomes and remains a Member for so long as the Corporation or Disregarded Subsidiary owns or operates student housing facilities or other related improvements for such college, university, or institution of higher learning.

3.02 Class of Members.

(a) The Corporation shall have two classes of members, Class A members (each a “Class A Member” and together, the “Class A Members”) and Class B members (each a “Class B Member” and together, the “Class B Members”). Except where explicitly indicated otherwise in these Bylaws, the term “Member” shall mean a Class A Member and/or a Class B Member, and the term “Members” shall mean the Class A Members and/or the Class B Members. From time to time, the Corporation may have only Class A Members, only Class B Members, or both Class A Members and Class B Members. Except with respect to the election and removal of directors set forth in Section 4.03 and Section 4.06 of these Bylaws, respectively, Class A Members and Class B Members shall have identical rights in all respects

(b) The Class A Members shall be comprised of (i) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(a) of these Bylaws whose student housing facility or related improvements were financed by the Corporation or any Disregarded Subsidiary for more than Fifty-Five Million and 00/100 dollars (\$55,000,000.00) and (ii) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(b) whose requisite written affiliation, cooperative, coordination, or similar agreement is with a Member described in the immediately preceding clause (i) of this Section 3.02(b).

(c) The Class B Members shall be comprised of (i) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(a) of these Bylaws whose student housing facility or related improvements were financed by the Corporation or any Disregarded Subsidiary for Fifty-Five Million and 00/100 dollars (\$55,000,000.00) or less and (ii) any college, university, or institution of higher learning meeting the eligibility and other requirements set forth in Section 3.01(b) whose requisite written affiliation, cooperative, coordination, or similar agreement is with a Member described in the immediately preceding clause (i) of this Section 3.02(c).

3.03 Membership Duration. The membership of a Member that meets the requirements set forth in Section 3.01(a) of these Bylaws shall automatically and immediately terminate at the time the Corporation or any Disregarded Subsidiary no longer owns or operates any such facility or improvement for such Member. The membership of a Member that meets the requirements set forth in Section 3.01(b) of these Bylaws shall automatically and immediately terminate upon the

termination of the membership of the Member of the Corporation with which it has established and entered into a written affiliation, cooperative, coordination, or similar agreement. A Member's membership also may be terminated by the Corporation for violation of these Bylaws or other rules or policies of the Corporation or for no longer meeting the eligibility requirements for membership set forth in Section 3.01 of these Bylaws.

3.04 Membership Fee. If the Board of Directors determines it is in the best interest of the Corporation to do so, then the Member shall pay a reasonable membership fee set by the Board of Directors to defray the Corporation's operating expenses. The membership fee does not have to be uniform and may vary from Member to Member.

3.05 Transferability of Membership. Membership in this Corporation is only transferable or assignable with the express written consent of the Corporation.

3.06 Annual Meeting. The annual meeting of the Members of the Corporation shall be held annually, at such date and time as shall be designated from time to time by the Board of Directors, for the election or ratification of appointment of Directors of the Corporation and the transaction of such other business as may lawfully come before the meeting.

3.07 Special Meetings. Special meetings of the Members shall be called by or at the request of the President of the Corporation or upon the written request of no less than one-third (1/3) of the Member Representatives.

3.08 Notice. Written or printed notice of any annual or special meeting of the Members shall be delivered to each Member Representative not less than seven (7) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

3.09 Action Reserved by the Members. The following matters are reserved to the Members and shall require the affirmative action of the Members by majority vote to be effective:

- (i) Any sale, lease, mortgage or other transfer or encumbrance of all or substantially all of the personal property and assets of the Corporation other than in the ordinary course of the Corporation's business;
- (ii) Merger, acquisition or consolidation of the Corporation;
- (iii) Appointment and removal of directors in accordance with Article 4 of these Bylaws;
- (iv) Creation, ownership or acquisition of, or affiliation with, any other organization other than in the ordinary course of the Corporation's business; and
- (v) Alteration, amendment or repeal of the Bylaws of the Corporation in accordance with Article 13 of these Bylaws.

3.10 Voting by Members. Members in good standing shall be entitled to elect and remove directors as set forth in Section 4.03 and Section 4.06 of Article 4 below and shall be entitled to vote on other matters provided for in these Bylaws or on matters submitted by the Board to a vote of the Members. Each Member shall designate no more than one (1) natural person to serve as its primary representative with respect to all membership matters (a “*Member Representative*”) and shall advise the Corporation of the name, address, and email address of the Voting Member Representative. The Member Representative of each Member shall be entitled to one (1) vote on each such matter.

3.11 Manner of Acting and Quorum. One-half (1/2) of the Members via the presence of their Member Representative shall be a requisite and shall constitute a quorum for the transaction of business at all meetings of the Members, unless a greater number of Members is required for a quorum pursuant to applicable law, the TBOC, these Bylaws, or the Corporation’s Certificate of Formation. The affirmative vote of a majority of Member Representatives present at any meeting at which a quorum is present will constitute a formal act of the Members, unless the act of a greater number is required by law, the TBOC, these Bylaws, or the Corporation’s Certificate of Formation. If a quorum is not present or represented at any meeting of the Members, the Member Representatives entitled to vote thereat, present in person or represented by proxy, may adjourn and reconvene the meeting one time without further notice. At any continuation of a meeting following such adjournment at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

3.12 Presiding Officer. The President shall preside at all meetings of the Members. In the absence of the President, a presiding officer shall be chosen by the Member Representatives present. The Secretary of the Corporation shall act as secretary of all meetings of the Members, but in the absence of the Secretary, the presiding officer may appoint any person to act as recording secretary of the meeting.

3.13 Proxies/Ballots. A Member Representative may vote either in person, by written ballot submitted by mail, facsimile or electronic transmission, or by proxy executed in writing by the Member Representative or by his or her duly authorized attorney-in-fact, but no proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise expressly provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable. Each proxy shall be filed with the Secretary of the Corporation prior to or at the time of the meeting.

3.14 Evidence of Actions by Members. Any action that may be required by law, the TBOC, these Bylaws, or the Certificate of Formation to be taken by the Member Representatives shall be evidenced in writing, signed by the President or any other officer with signing authority for and on behalf of the Corporation and shall be filed in the minute book of the Corporation as part of the permanent records of the Corporation.

3.15 Limitation on Liability of Members. The Members shall not be personally or individually liable for the debts, liabilities, or obligations of the Corporation.

ARTICLE 4 BOARD OF DIRECTORS

4.01 Management of the Corporation. Except as provided by applicable law, in the Corporation's Certificate of Formation or in these Bylaws, the business, property and affairs of the Corporation shall be managed, directed and controlled, and all powers of the Corporation exercised by or under the direction of a Board of Directors consistent with these Bylaws. The Board of Directors may delegate the management of the day-to-day operation of the business of the Corporation to a management company or other consultants or person(s), provided that the business, property and affairs of the Corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors. The Board of Directors may make appropriate delegations of authority to the officers of the Corporation, and may authorize one or more additional committees to act on its behalf under a specific written delegation of authority.

4.02 Number of Directors. The Board of Directors shall consist of not less than three (3) nor more than eleven (11) directors. The exact number of directors shall be fixed by the Board of Directors from time to time; provided, however, (a) the number of directors shall remain five (5) until changed by the Board of Directors; (b) there shall be only one (1) Class I Director; (c) the number of Class II Directors must always equal the number Class III Directors; and (d) the total number of directors must always be an odd number (i.e., 3, 5, 7, 9, or 11). No decrease in the number of directors shall have the effect of shortening the term of office of any incumbent director or reducing the number of directors below three (3).

4.03 Election and Term of Directors.

(a) The Board of Directors shall be comprised of three classes of directors, a Class I director (the "Class I Director"), Class II Directors (the "Class II Directors"), and Class III directors (the "Class III Directors"). The President of the Corporation shall be appointed to serve as the Class I Director automatically. During any period of time when the Corporation has only Class A Members, the Class II Directors and Class III Directors shall be elected by the Class A Members by majority vote of the Class A Members voting thereon. During any period of time when the Corporation has only Class B Members, the Class II Directors and Class III Directors shall be elected by the Class B Members by majority vote of the Class B Members voting thereon. During any period of time when the Corporation has Class A Members and Class B Members, the Class II Directors shall be elected by the Class A Members by majority vote of the Class A Members voting thereon, and the Class III Directors shall be elected by the Class B Members by majority vote of the Class B Members voting thereon. Except where explicitly indicated otherwise in these Bylaws, the term "director" shall mean a Class I Director, a Class II Director, or a Class III Director, and the term "directors" shall mean the Class I Director, Class II Directors, and Class III Directors.

(b) Each director shall serve for a term of three (3) years following the date of appointment. There are no term limits; therefore, directors may serve any number of consecutive terms. Each director shall hold office until his or her successor is duly elected and duly qualified or until the director is either removed or voluntarily resigns pursuant to these Bylaws. The initial terms

of the directors (other than the director who is also the President of the Corporation) shall be one (1), two (2), and three (3) years such that 3-year terms of succeeding directors will be staggered. The term of the Class I Director shall be for so long as the individual serving as such director is President of the Corporation. The initial term of one of the Class II Directors shall be two (2) years, and the initial term of the other Class II Director shall be three (3) years. The initial term of one of the Class III Directors shall be one (1) year, and the initial term of the other Class III Director shall be two (2) years. If the Board of Directors is expanded, the Member may appoint a director filling a new position on the Board of Directors to a term of less than three (3) years in order to maintain a balance of staggered terms within the Board of Directors. Succeeding terms for such new positions shall be for three (3) years. Upon the adoption of these Bylaws, the existing President of the Corporation shall become the Class I Director automatically, and the other existing members of the Board of Directors shall be designated by resolution of the Board of Directors as either a Class II Director or Class III Director and shall be appointed to an initial term of office consistent with the terms set forth in this Section 4.03(b).

4.04 Nominations. The President shall appoint a nominating committee (the “Nominating Committee”) comprised of one or more directors prior to any election of the members of the Board of Directors to make one or more nominations to fill the position of each director whose term is expiring or to fill any vacancy that may exist for a director’s seat. In addition to the nominations made by the Nominating Committee, any Member may also make nominations to fill and class of directors for which they are eligible to vote.

4.05 Vacancies. Any director position to be filled due to an increase in the number of directors, shall be filled by the Members as set forth above. Any vacancy occurring in the Board of Directors shall be filled by the Members as set forth above for the unexpired term of the predecessor in office. In the event that the Members do not fill an open director position, whether resulting from an increase in the number of directors or a vacancy, the members of the Board of Directors by majority vote shall fill such open director position subject to the Members’ right to remove of any such director so elected by the members of the Board of Directors pursuant to Section 4.06 of these Bylaws and right to elect a replacement director pursuant to Section 4.03 of these Bylaws.

4.06 Removal of Directors. Any removal of the President of the Corporation pursuant to paragraph 5.03 of these Bylaws shall constitute an automatic removal of the Class I Director. During any period of time when the Corporation has only Class A Members, the Class II Directors and Class III Directors may be removed, with or without cause, by majority vote of the Class A Members voting thereon. During any period of time when the Corporation has only Class B Members, the Class II Directors and Class III Directors may be removed, with or without cause, by majority vote of the Class B Members voting thereon. During any period of time when the Corporation has Class A Members and Class B Members, the Class II Directors may be removed, with or without cause, by the Class A Members by majority vote of the Class A Members voting thereon, and the Class III Directors may be removed, with or without cause, by the Class B Members by majority vote of the Class B Members voting thereon. Any such removal of a director shall take effect at the time designated by the Members in accordance with the provisions of this Section.

4.07 Resignations. Any director may resign at any time by giving written notice to the Board of Directors (through its Chairman), the President, or the Secretary of the Corporation. Such resignation shall take effect when the notice is received, unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.08 Qualifications. In addition to the requirements set forth in the TBOC and such other requirements as shall be determined from time to time by the Board of Directors or the Members, no individual (other than its Members) who, directly, or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation's projects shall be eligible for election or appointment to the Board of Directors.

4.09 Annual Meeting. The annual meeting of the Board of Directors shall be held at the time and place designated in the notice of the meeting.

4.10 Regular Meetings. The Board of Directors may provide for regular meetings by resolution stating the time and place of such meetings. The meetings shall be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meetings. The Secretary shall give notice to the directors as required in the Bylaws..

4.11 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board, at the request of the President, any two (2) directors or by the majority of the Members. A person or persons authorized to call special meetings of the Board of Directors may fix the place for holding a special meeting. The person or persons calling a special meeting shall notify the Secretary of the information required to be included in the notice of the meeting. The Secretary shall give notice to the directors as required in the Bylaws.

4.12 Place of Meeting. The Board of Directors may designate any place, either within or without the State of Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If the Board of Directors does not designate the place of meeting, the meeting shall be held at the registered office of the Corporation in Texas.

4.13 Notice. Written or printed notice of any annual, regular, or special meeting of the Board of Directors shall be delivered to each director not less than three (3) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, who called the meeting, and the purpose or purposes for which the meeting is called.

4.14 Quorum and Voting. A majority of the number of directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. Each director shall be entitled to one (1) vote. No action may be approved without the vote of at least a majority of the directors required to constitute a quorum unless the act of a greater number is required by law or the Bylaws. If a quorum is present at no time during a meeting, a majority of the

directors present may adjourn and reconvene the meeting one time without further notice. A director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the decision of the Board of Directors.

4.15 Duties of Directors. A director shall discharge the director's duties in good faith, with ordinary care, and in a manner the director reasonably believes to be in the best interest of the corporation. In the discharge of any duty imposed or power conferred on a director, the director may in good faith rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that were prepared or presented by one or more officers or employees of the Corporation; legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence. A director is not liable to the Corporation, any Members, or any other person for any action taken or not taken as a director if the director acted in compliance with this Article.

4.16 Compensation. Directors shall not receive salaries for their services. The Board of Directors may adopt a resolution providing for payment to directors of a nominal fixed sum and expenses of attendance, if any, for attendance at each meeting of the Board of Directors. Each director also may be reimbursed for reasonable expenses incurred on behalf of the Corporation and reasonable expenses, if any, incurred in connection with any other function performed at the request of the Board. A director may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to a director shall be commensurate with the services performed and reasonable in amount.

4.17 Limitation on Liability of Directors. A director is not liable to the Corporation or Members for monetary damages for an act or omission in the director's capacity as director except that this Article Four does not eliminate or limit the liability of a director of the Corporation to the extent the director is found liable for: (i) a breach of the director's duty of loyalty to the Corporation or its Members; (ii) an act or omission not in good faith that constitutes a breach of duty of the director to the Corporation or an act or omission that involves intentional misconduct or a knowing violation of the law; (iii) a transaction from which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office; or (iv) an act or omission for which the liability of a director is expressly provided by an applicable statute. If Chapter 22 of the TBOC or any other statute of the State of Texas hereafter is amended to authorize the further elimination of limitation of the liability of directors of the Corporation, then the liability of a director of the Corporation shall be limited to the fullest extent permitted by the statutes of the State of Texas, as so amended, and such elimination or limitation of liability shall be in addition to, and not in lieu of, the limitation on the liability of a director of the Corporation provided by the foregoing provisions of this Section 4.17. Any repeal of or amendment to this Section 4.17 shall be prospective only and shall not adversely affect any limitation on the liability of a director of the Corporation existing at the time of such repeal or amendment.

ARTICLE 5 OFFICERS

5.01 Officer Positions. The officers of the Corporation may include a Chairman of the Board of Directors, a President, a Vice-President, a Secretary, and a Treasurer. The Board of Directors may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions upon approval of the Members. Any two or more offices may be held by the same person, except the offices of President and Secretary and the offices of President and Vice-President. No individual (other than its Members) who, directly, or indirectly, provides development, construction, financing, or management services in connection with any of the Corporation's projects shall be eligible to serve as an officer.

5.02 Appointment and Term of Office. The officers of the Corporation shall be appointed annually by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office until a successor is duly selected and qualified or until his or her death, resignation, or removal in the manner hereinafter provided. An officer may be appointed to succeed himself or herself in the same office.

5.03 Removal. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, by a majority vote of the Board of Directors (excluding the vote of any director who is the officer or agent sought to be removed, provided that a quorum shall be a majority of the non-excluded directors).

5.04 Resignation. Any officer may resign at any time by giving written notice to the Board of Directors (through its Chairman), the President, or the Secretary. Any such resignation shall take effect at the date of receipt of such notice, or at any later time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

5.05 Vacancies. A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the officer's term.

5.06 Chairman. The Chairman shall preside at all meetings of the Board of Directors, see that all orders and resolutions of the Board are carried into effect, subject, however, to the right of the Board of Directors to delegate to any other director(s) or officer(s) of the Corporation any specific powers, other than those that may be conferred upon the Chairman, and perform such other duties as assigned by the Board of Directors from time to time.

5.07 President. The President shall be a member of the Board of Directors and shall be the chief executive officer of the Corporation. The President shall supervise and control all of the business and affairs of the Corporation. The President may execute any contracts or other instruments that the Board of Directors have authorized to be executed. However, the President may not execute instruments on behalf of the Corporation if this power is expressly delegated to another officer or agent of the Corporation by the Board of Directors, the Bylaws, or statute. The President shall perform other duties prescribed by the Board of Directors and all duties incident to the office of president.

5.08 Vice President. When the President is absent, is unable to act, or refuses to act, the Vice President shall perform the duties of the President. When acting in place of the President, the Vice President shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform other duties as assigned by Board of Directors.

5.09 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and of committees having any of the authority of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with these Bylaws or as required by law; be custodian of the corporate records; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Directors.

5.10 Treasurer. The Treasurer shall have charge of the funds and assets of the Corporation; shall keep proper records showing all receipts, expenditures, and disbursements, with vouchers in support thereof; shall make a report of the financial status of the Corporation at each regular Board of Directors meeting; and, in general, shall perform such other duties as are from time to time assigned by the Board of Directors.

5.11 Compensation. Officers of the Corporation may receive reasonable compensation for their service as officers and employees of the Corporation and shall be reimbursed for expenditures incurred in discharge of their duties. Compensation shall be approved by the Board of Directors, or any committee thereof to which such authority has been delegated, in accordance with these Bylaws, the TBOC, the Internal Revenue Code, or any policy that shall be adopted from time to time by the Board of Directors to govern such compensation.

ARTICLE 6 COMMITTEES

6.01 Establishment of Committees. The Board of Directors may adopt a resolution establishing one or more committees delegating specified authority to a committee, and appointing or removing members of a committee. A committee shall include one or more directors and may include persons who are not directors. If the Board of Directors delegates any of its authority to a committee, the majority of the committee shall consist of directors. The Board of Directors may establish qualifications for membership on a committee. The Board of Directors may delegate to the President its power to appoint and remove members of a committee that has not been delegated any authority of the Board of Directors. The establishment of a committee or the delegation of authority to it shall not relieve the Board of Directors, or any individual director, of any responsibility imposed by the Bylaws or otherwise imposed by law. No committee shall have the authority of the Members or Board of Directors to:

- (i) Amend the Certificate of Formation.
- (ii) Adopt a plan of merger or a plan of consolidation with another Corporation.

- (iii) Authorize the sale, lease, exchange, or mortgage of the property and assets of the Corporation.
- (iv) Authorize the voluntary dissolution of the Corporation.
- (v) Revoke proceedings for the voluntary dissolution of the Corporation.
- (vi) Adopt a plan for the distribution of the assets of the Corporation.
- (vii) Amend, alter, or repeal the Bylaws.
- (viii) Elect, appoint, or remove a member of a committee or a director or officer of the Corporation.
- (ix) Approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as defined in Section 10.05, below.
- (x) Take any action outside the scope of authority delegated to it by the Board of Directors.
- (xi) Take final action on a matter that requires the approval of the Members, or the Board.

6.02 Term. Each member of a committee shall continue to serve on the committee until the next annual meeting of the Board of Directors of the Corporation or until the committee's business is concluded whichever occurs first. A vacancy on a committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a committee shall serve for the unexpired portion of the terminated committee member's term.

6.03 Notice of Meetings. Written or printed notice of a committee meeting shall be delivered to each member of a committee not less than three (3) nor more than thirty (30) days before the date of the meeting. The notice shall state the place, day, and time of the meeting, and the purpose or purposes for which the meeting is called.

6.04 Compensation. Committee members shall not receive salaries for their services.

6.05 Rules. Each committee may adopt rules for its own operation not inconsistent with the Bylaws or with rules adopted by the Board of Directors.

ARTICLE 7 NOTICES

7.01 Delivery of Notice. Any notice required or permitted by the Bylaws to be given to a Member, director, officer, or members of a committee of the Corporation may be given by delivery in person, by mail, by electronic mail or facsimile transmission. If mailed, a notice shall be deemed to be delivered when deposited in the United States mail addressed to the person at his or her address as it appears on the records of the Corporation, with postage prepaid. If such notice is sent by

electronic mail, notice shall be deemed to have been given to the Director on the date the electronic mail was sent. If transmitted by facsimile, notice is deemed to be delivered on successful transmission of the facsimile. A person may change his or her address by giving written notice to the Secretary of the Corporation.

7.02 Signed Waiver of Notice. Whenever any notice is required to be given under the provisions of the TBOC or under the provisions of the Certificate of Formation or the Bylaws, a waiver in writing signed by a person entitled to receive a notice shall be deemed equivalent to the giving of the notice. A waiver of notice shall be effective whether signed before or after the time stated in the notice being waived.

7.03 Waiver of Notice by Attendance. The attendance of a person at a meeting shall constitute a waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE 8

SPECIAL PROCEDURES CONCERNING MEETINGS AND MANNERS OF ACTING

8.01 Meeting by Telephone or Other Remote Electronic Communications System. The Members, Board of Directors, and any committee of the Corporation may hold a meeting by telephone conference-call or other means of remote electronic communications system, including videoconferencing technology or the Internet, only if:

- (i) each person entitled to participate in the meeting consents to the meeting being held by means of that system; and
- (ii) the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant.

The notice of a meeting by telephone conference-call or other means of remote electronic communications system must state the fact that the meeting will be held by telephone or other remote electronic communications system means as well as all other matters required to be included in the notice. Participation of a person in a conference-call or other electronic communications system meeting constitutes consent and presence of that person at the meeting.

8.02 Actions Without Meeting. Any action which may be taken at any annual, regular, or additional meeting of the Members, including the election of directors, may be taken without a meeting and without prior notice, if a consent in writing (including by electronic transmission), setting forth the actions so taken, is signed by the Member Representatives having not less than the minimum number of votes which would be necessary to authorize or take such action at a meeting at which all Member Representatives entitled to vote thereon were present and voted. Any decision required or permitted to be made at a meeting of the Board of Directors or any committee of the Corporation may be made without a meeting if a written consent to the decision is signed by all of

the persons entitled to vote on the matter. The original signed consents shall be placed in the Corporation minute book and kept with the Corporation's records.

8.03 Electronic Signatures. A telegram, telex, cablegram, electronic mail or similar transmission by a Member, director, or member of a committee or a photographic, photostatic, facsimile, or similar reproduction of a writing signed by a Member, director, or member of a committee shall be regarded as signed by the Member, director, or member of a committee.

ARTICLE 9 INDEMNIFICATION

9.01 When Indemnification is Required, Permitted, and Prohibited.

(a) The Corporation shall indemnify a director, officer, committee Members, employee, or agent of the Corporation who was, is, or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this Article, an agent includes one who is or was serving at the request of the Corporation as a director, officer or partner. However, the Corporation shall indemnify a person only if he or she acted in good faith and reasonably believed in the case of conduct in his official capacity as a director of the Corporation, that his conduct was in the Corporation's best interests and, in all other cases, that his conduct was at least not opposed to the Corporation's best interests. In a case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful.

(b) The Corporation shall not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit. A person is conclusively considered to have been found liable in relation to any claim, issue, or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted.

(c) The termination of a proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent does not necessarily preclude indemnification by the Corporation.

(d) The Corporation shall pay or reimburse expenses incurred by a director, officer, Member, committee members, employee, or agent of the Corporation in connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.

(e) In addition to the situations otherwise described in this Section, the Corporation may indemnify a director, officer, Member, committee members, employee, or agent of the Corporation to the extent permitted by law. However, the Corporation shall not indemnify any person in any situation in which indemnification is prohibited by the terms of Section 9.01(a), above.

(f) Before the final disposition of a proceeding, the Corporation may pay indemnification expenses permitted by the Bylaws and authorized by the Corporation. However, the Corporation shall not pay indemnification expenses to a person before the final disposition of a proceeding if: the person is a named defendant or respondent in an proceeding brought by the Corporation or one or more Members; or the person is alleged to have improperly received a personal benefit or committed other willful or intentional misconduct.

(g) If the Corporation may indemnify a person under the Bylaws, the person may be indemnified against judgments, penalties, including excise and similar taxes, fines, settlements, and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. However, if the person was found liable to the Corporation or is found liable on the basis that personal benefit was improperly received, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding and shall not be made with respect to any proceeding in which the person shall have been found liable for willful or intentional misconduct in the performance of his duty to the Corporation.

9.02 Procedures Relating to Indemnification Payments.

(a) Before the Corporation may pay any indemnification expenses (including attorney's fees), the Corporation shall specifically determine that indemnification is permissible, authorize indemnification, and determine that expenses to be reimbursed are reasonable, except as provided in Section 9.02(c), below. The Corporation may make these determinations and decisions by any one of the following procedures:

- (i) Majority vote of a quorum consisting of directors who, at the time of the vote, are not named defendants or respondents in the proceeding.
- (ii) If such a quorum cannot be obtained, by a majority vote of a committee of the Board of Directors, designated to act in the matter by a majority vote of all directors, consisting solely of two or more directors who at the time of the vote are not named defendants or respondents in the proceeding.
- (iii) Determination by special legal counsel selected by the Board of Directors by vote as provided in Section 9.02(a)(i) or Section 9.02(a)(ii), or if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all directors.
- (iv) Majority vote of Members, excluding directors who are named defendants or respondents in the proceeding.

(b) The Corporation shall authorize indemnification and determine that expenses to be reimbursed are reasonable in the same manner that it determines whether indemnification is permissible. If the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination of reasonableness of expenses shall be made in the manner specified by Section 9.02(a)(iii), above, governing the selection of special legal counsel. A provision contained in the Certificate of Formation, the Bylaws, or a resolution of Members or the

Board of Directors that requires the indemnification permitted by Section 9.01, above, constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.

(c) The Corporation shall pay indemnification expenses before final disposition of a proceeding only after the Corporation determines that the facts then known would not preclude indemnification and the Corporation receives a written affirmation and undertaking from the person to be indemnified. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment shall be made in the same manner as a determination that indemnification is permissible under Section 9.02(a), above. The person's written affirmation shall state that he or she has met the standard of conduct necessary for indemnification under the Bylaws. The written undertaking shall provide for repayment of the amount paid or reimbursed by the Corporation if it is ultimately determined that the person has not met the requirements for indemnification. The undertaking shall be an unlimited general obligation of the person, but it need not be secured and it may be accepted without reference to financial ability to make repayment.

(d) Any indemnification or advance of expenses shall be reported in writing to the Members of the Corporation. The report shall be made with or before the notice or waiver of notice of the next Membership meeting, or with or before the next submission to Members of a consent to action without a meeting. In any case, the report shall be sent within the 12-month period immediately following the date of the indemnification or advance.

ARTICLE 10 TRANSACTIONS OF THE CORPORATION

10.01 Benefits to Members.

(a) Subject to applicable provisions of the TBOC and to a Member's consent, the Board of Directors may declare and cause property of the Corporation other than cash to be contributed to a Member or Members subject to existing liabilities and obligations provided the Member(s) is, at the time of such contribution, a tax-exempt organization described under Section 501(c)(3) of the Internal Revenue Code.

(b) The Corporation is prohibited from declaring or making a dividend.

10.02 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be limited to a specific contract or instrument or it may extend to any number and type of possible contracts and instruments.

10.03 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board of Directors selects.

10.04 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for charitable purposes of the Corporation as defined within the meaning of Section 501(c)(3) of the Internal Revenue Code and Chapter 11 of the Texas Tax Code.

10.05 Potential Conflicts of Interest/Conflicts Policy. The Corporation shall not make any loan to a director or officer of the Corporation. A Member, director, officer, or committee members of the Corporation may lend money to and otherwise transact business with the Corporation except as otherwise provided by the Bylaws, Certificate of Formation, and all applicable laws. Such a person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation shall not borrow money from or otherwise transact business with a Member, director, officer, or committee members of the Corporation unless the transaction is permitted under law and regulation, is described fully in a legally binding instrument and is in the best interests of the Corporation. The Corporation shall not borrow money from or otherwise transact business with a Member, director, officer, or committee members of the Corporation without full disclosure of all relevant facts and without the approval of the Board of Directors or the Members, not including the vote of any person having a personal interest in the transaction. The Corporation shall adopt a conflict of interest policy which is at a minimum equivalent to the IRS Model Conflict policy for tax exempt organizations.

10.06 Prohibited Acts. As long as the Corporation is in existence, and except with the prior approval of the Board of Directors or the Members, no Member, director, officer, or committee Member of the Corporation shall:

- (i) Do any act in violation of the Bylaws or a binding obligation of the Corporation.
- (ii) Do any act with the intention of harming the Corporation or any of its operations.
- (iii) Do any act that would make it impossible or unnecessarily difficult to carry on the intended or ordinary business of the Corporation.
- (iv) Receive an improper personal benefit from the operation of the Corporation.
- (v) Use the assets of this Corporation, directly or indirectly, for any purpose other than carrying on the business of this Corporation.
- (vi) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.
- (vii) Use the name of the Corporation (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of the Corporation's business.
- (viii) Disclose any of the Corporation's business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE 11 BOOKS AND RECORDS

11.01 Required Books and Records. The Corporation shall keep correct and complete books and records of account. The Corporation's books and records shall include:

- (i) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including, but not limited to, the Certificate of Formation, and any certificate of amendment, certificate of merger, articles of consolidation, and statement of change of registered office or registered agent.
- (ii) A copy of the Bylaws, and any amended versions or amendments to the Bylaws.
- (iii) Minutes of the proceedings of the Members, Board of Directors, and committees having any of the authority of the Board of Directors.
- (iv) A list of the names and addresses of the members, directors, officers, and any committee members of the Corporation.
- (v) A financial statement showing the assets, liabilities, and net worth of the Corporation at the end of the five most recent fiscal years.
- (vi) A financial statement showing the income and expenses of the Corporation for the five most recent fiscal years.
- (vii) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.
- (viii) The Corporation's federal, state, and local information or income tax returns for each of the Corporation's five most recent tax years.

11.02 Inspection and Copying. Any Member, director, officer, or committee Members of the Corporation may inspect and receive copies of all books and records of the Corporation required to be kept by the Bylaws. Such a person may inspect or receive copies if the person has a proper purpose related to the person's interest in the Corporation and if the person submits a request in writing. Any person entitled to inspect and copy the Corporation's books and records may do so through his or her attorney or other duly authorized representative. A person entitled to inspect the Corporation's books and records may do so at a reasonable time no later than five working days after the Corporation's receipt of a proper written request. The Board of Directors may establish reasonable fees for copying the Corporation's books and records by Members. The Corporation shall provide requested copies of books or records no later than five working days after the Corporation's receipt of a proper written request.

11.03 Audits. The Members shall have the right to have an audit conducted of the Corporation's books. Any Member requesting such audit shall bear the expense of the audit unless

the Board of Directors votes to authorize payment of audit expenses. The requesting Member(s) may select the accounting firm to conduct the audit. The requesting Member(s) may not exercise these rights to compel audits so as to subject the Corporation to an audit more than once in any fiscal year.

ARTICLE 12 FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June of each year.

ARTICLE 13 AMENDMENTS TO CERTIFICATE OF FORMATION AND BYLAWS

Notwithstanding any other provision to the contrary contained herein, the Certificate of Formation and these Bylaws may be altered, amended or repealed and a new certificate of formation or new bylaws may be adopted by a two-thirds majority vote of all of the Members and by a majority vote of the entire Board present at any regular or specially-called meeting of the Members or the Board pursuant to the provisions of the TBOC; provided, however, that neither the provisions of the Certificate of Formation nor the provisions of these Bylaws shall be changed, modified, repealed or expanded in such a manner as to be inconsistent with the purposes for which the Corporation is formed or to jeopardize the Corporation's federal tax-exempt status under Section 501(a) of the Code as more particularly described in Section 501(c)(3) of the Code (or any amendments or successor provision thereto). Any bylaws resulting from an alteration, amendment, or repeal may contain any provision for the regulation and management of business of the Corporation not inconsistent with law and/or the Certificate of Formation. The resulting bylaws may contain any provision for the regulation and management of business of the Corporation not inconsistent with law and/or the Certificate of Formation. Any amendment of the Certificate of Formation inconsistent with these Bylaws shall operate to amend these Bylaws pro tanto, and these Bylaws or parts of these Bylaws which merely summarize or restate the provisions of the Certificate of Formation or the provisions of TBOC or other law applicable to the Corporation shall be operative with respect to the Corporation only so far as they are descriptive of existing law and/or of the Certificate of Formation as amended. With the exception of the indemnification and exculpation provisions (except (i) as limited by the Code for maintenance of tax-exempt status under Code Section 501(a) as more particularly described in Code Section 501(c)(6) or (ii) for the avoidance of penalties under Section 4965 or any similar section of the Code), no director, officer, Member, or third party shall have a vested interest in any provision of the Certificate of Formation or these Bylaws.

ARTICLE 14 MISCELLANEOUS PROVISIONS

14.01 Legal Authorities Governing Construction of Bylaws. The Bylaws shall be construed in accordance with the laws of the State of Texas including but not limited Chapter 22 of the TBOC.

14.02 Legal Construction. If any bylaw provision is held to be invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or un-enforceability shall not affect any other provision and the Bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the Bylaws.

14.03 Headings. The headings used in the Bylaws are used for convenience and shall not be considered in construing the terms of the Bylaws.

14.04 Gender. Wherever the context requires, all words in the Bylaws in the male gender shall be deemed to include the female or neuter gender, all singular words shall include the plural, and all plural words shall include the singular.

14.05 Seal. The Board of Directors may provide for a corporate seal.

14.06 Power of Attorney. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary of the Corporation to be kept with the Corporation records.

14.07 Parties Bound. The Bylaws shall be binding upon and inure to the benefit of the Members, directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as otherwise provided in the Bylaws.

CERTIFICATION

I hereby certify that these Second Amended and Restated Bylaws have been approved in the manner required by the TBOC and by the governing documents of the Corporation and were duly adopted at a meeting of the Members and of the Board of Directors thereof, held on the 30th day of June, 2020, and became effective as of the 30th day of June, 2020, the date on which the Second Amended and Restated Certificate of Formation of the Corporation was filed with the Office of the Texas Secretary of State and became effective.

Date: JUNE 30, 2020

By:


Jeb Brown, Secretary

**Application for Recognition of Exemption
 Under Section 501(c)(3) of the Internal Revenue Code**

Use the instructions to complete this application and for a definition of all bold items. For additional help, call IRS Exempt Organizations Customer Account Services toll-free at 1-877-829-5500. Visit our website at www.irs.gov for forms and publications. If the required information and documents are not submitted with payment of the appropriate user fee, the application may be returned to you.

Attach additional sheets to this application if you need more space to answer fully. Put your name and EIN on each sheet and identify each answer by Part and line number. Complete Parts I - XI of Form 1023 and submit only those Schedules (A through H) that apply to you.

Part I Identification of Applicant

1 Full name of organization (exactly as it appears in your organizing document)		2 c/o Name (if applicable)	
Campus Community Development Corporation		Greg Eden	
3 Mailing address (Number and street) (see instructions)	Room/Suite	4 Employer Identification Number (EIN)	
327 Congress Avenue	350	20-4398263	
City or town, state or country, and ZIP + 4		5 Month the annual accounting period ends (01 - 12)	
Austin, TX 78701		12	
6 Primary contact (officer, director, trustee, or authorized representative)		b Phone: 252-336-4811	
a Name: Sandra Pfau Englund		c Fax: (optional) 252-336-4821	
7 Are you represented by an authorized representative, such as an attorney or accountant? If "Yes," provide the authorized representative's name, and the name and address of the authorized representative's firm. Include a completed Form 2848, <i>Power of Attorney and Declaration of Representative</i> , with your application if you would like us to communicate with your representative. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
8 Was a person who is not one of your officers, directors, trustees, employees, or an authorized representative listed in line 7, paid, or promised payment, to help plan, manage, or advise you about the structure or activities of your organization, or about your financial or tax matters? If "Yes," provide the person's name, the name and address of the person's firm, the amounts paid or promised to be paid, and describe that person's role. <input type="checkbox"/> Yes <input type="checkbox"/> No			
9a Organization's website:			
b Organization's email: (optional)			
10 Certain organizations are not required to file an information return (Form 990 or Form 990-EZ). If you are granted tax-exemption, are you claiming to be excused from filing Form 990 or Form 990-EZ? If "Yes," explain. See the instructions for a description of organizations not required to file Form 990 or Form 990-EZ. <input type="checkbox"/> Yes <input type="checkbox"/> No			
11 Date incorporated if a corporation, or formed, if other than a corporation. (MM/DD/YYYY) 2 / 28 / 2006			
12 Were you formed under the laws of a foreign country? If "Yes," state the country. <input type="checkbox"/> Yes <input type="checkbox"/> No			

Part II Organizational Structure

You must be a corporation (including a limited liability company), an unincorporated association, or a trust to be tax exempt. (See Instructions.) **DO NOT** file this form unless you can check "Yes" on lines 1, 2, 3, or 4.

- 1 Are you a corporation? If "Yes," attach a copy of your articles of incorporation showing certification of filing with the appropriate state agency. Include copies of any amendments to your articles and be sure they also show state filing certification. Yes No
See Attachment A
- 2 Are you a limited liability company (LLC)? If "Yes," attach a copy of your articles of organization showing certification of filing with the appropriate state agency. Also, if you adopted an operating agreement, attach a copy. Include copies of any amendments to your articles and be sure they show state filing certification. Refer to the instructions for circumstances when an LLC should not file its own exemption application. Yes No
- 3 Are you an unincorporated association? If "Yes," attach a copy of your articles of association, constitution, or other similar organizing document that is dated and includes at least two signatures. Include signed and dated copies of any amendments. Yes No
- 4a Are you a trust? If "Yes," attach a signed and dated copy of your trust agreement. Include signed and dated copies of any amendments. Yes No
- b Have you been funded? If "No," explain how you are formed without anything of value placed in trust. Yes No
- 5 Have you adopted bylaws? If "Yes," attach a current copy showing date of adoption. If "No," explain how your officers, directors, or trustees are selected. Yes No
See Attachment B

Part III Required Provisions in Your Organizing Document

The following questions are designed to ensure that when you file this application, your organizing document contains the required provisions to meet the organizational test under section 501(c)(3). Unless you can check the boxes in both lines 1 and 2, your organizing document does not meet the organizational test. **DO NOT** file this application until you have amended your organizing document. Submit your original and amended organizing documents (showing state filing certification if you are a corporation or an LLC) with your application.

- 1 Section 501(c)(3) requires that your organizing document state your exempt purpose(s), such as charitable, religious, educational, and/or scientific purposes. Check the box to confirm that your organizing document meets this requirement. Describe specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document. Refer to the instructions for exempt purpose language. Location of Purpose Clause (Page, Article, and Paragraph): **Page 3, Supplemental provision**
- 2a Section 501(c)(3) requires that upon dissolution of your organization, your remaining assets must be used exclusively for exempt purposes, such as charitable, religious, educational, and/or scientific purposes. Check the box on line 2a to confirm that your organizing document meets this requirement by express provision for the distribution of assets upon dissolution. If you rely on state law for your dissolution provision, do not check the box on line 2a and go to line 2c.
- 2b If you checked the box on line 2a, specify the location of your dissolution clause (Page, Article, and Paragraph). Do not complete line 2c if you checked box 2a. **Page 3, Supplemental provisions**
- 2c See the instructions for information about the operation of state law in your particular state. Check this box if you rely on operation of state law for your dissolution provision and indicate the state:

Part IV Narrative Description of Your Activities **See Attachment C**

Using an attachment, describe your *past*, *present*, and *planned* activities in a narrative. If you believe that you have already provided some of this information in response to other parts of this application, you may summarize that information here and refer to the specific parts of the application for supporting details. You may also attach representative copies of newsletters, brochures, or similar documents for supporting details to this narrative. Remember that if this application is approved, it will be open for public inspection. Therefore, your narrative description of activities should be thorough and accurate. Refer to the instructions for information that must be included in your description.

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors

- 1a List the names, titles, and mailing addresses of all of your officers, directors, and trustees. For each person listed, state their total annual compensation, or proposed compensation, for all services to the organization, whether as an officer, employee, or other position. Use actual figures, if available. Enter "none" if no compensation is or will be paid. If additional space is needed, attach a separate sheet. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
C. Greg Eden	Director	327 Congress Ave., Suite 350 Austin, TX 78701	--0--
David Weaver	Director	327 Congress Ave., Suite 350 Austin, TX 78701	--0--
Julie Nomi	Director	327 Congress Ave., Suite 350 Austin, TX 78701	--0--

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

b List the names, titles, and mailing addresses of each of your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation. Do not include officers, directors, or trustees listed in line 1a.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)
C. Greg Eden	Chief Executive Officer	327 Congress Ave., Suite 350 Austin, TX 78701	\$75,000
David Weaver	Chief Executive Officer	327 Congress Ave., Suite 350 Austin, TX 78701	\$75,000

c List the names, names of businesses, and mailing addresses of your five highest compensated independent contractors that receive or will receive compensation of more than \$50,000 per year. Use the actual figure, if available. Refer to the instructions for information on what to include as compensation.

Name	Title	Mailing address	Compensation amount (annual actual or estimated)

The following "Yes" or "No" questions relate to *past, present, or planned* relationships, transactions, or agreements with your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, and 1c.

- 2a** Are any of your officers, directors, or trustees related to each other through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No
- b** Do you have a business relationship with any of your officers, directors, or trustees other than through their position as an officer, director, or trustee? If "Yes," identify the individuals and describe the business relationship with each of your officers, directors, or trustees. Yes No
- c** Are any of your officers, directors, or trustees related to your highest compensated employees or highest compensated independent contractors listed on lines 1b or 1c through family or business relationships? If "Yes," identify the individuals and explain the relationship. Yes No

3a For each of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c, attach a list showing their name, qualifications, average hours worked, and duties.

See Attachment C

b Do any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, or 1c receive compensation from any other organizations, whether tax exempt or taxable, that are related to you through common control? If "Yes," identify the individuals, explain the relationship between you and the other organization, and describe the compensation arrangement. Yes No

4 In establishing the compensation for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed on lines 1a, 1b, and 1c, the following practices are recommended, although they are not required to obtain exemption. Answer "Yes" to all the practices you use.

- a** Do you or will the individuals that approve compensation arrangements follow a conflict of interest policy? Yes No
- b** Do you or will you approve compensation arrangements in advance of paying compensation? Yes No
- c** Do you or will you document in writing the date and terms of approved compensation arrangements? Yes No

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- d Do you or will you record in writing the decision made by each individual who decided or voted on compensation arrangements? Yes No
- e Do you or will you approve compensation arrangements based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations? Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- f Do you or will you record in writing both the information on which you relied to base your decision and its source? Yes No
- g If you answered "No" to any item on lines 4a through 4f, describe how you set compensation that is reasonable for your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c.

- 5a Have you adopted a conflict of interest policy consistent with the sample conflict of interest policy in Appendix A to the instructions? If "Yes," provide a copy of the policy and explain how the policy has been adopted, such as by resolution of your governing board. If "No," answer lines 5b and 5c. Yes No
- b What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you for setting their own compensation? See Bylaws, Article
- c What procedures will you follow to assure that persons who have a conflict of interest will not have influence over you regarding business deals with themselves?

Note: A conflict of interest policy is recommended though it is not required to obtain exemption. Hospitals, see Schedule C, Section I, line 14.

- 6a Do you or will you compensate any of your officers, directors, trustees, highest compensated employees, and highest compensated independent contractors listed in lines 1a, 1b, or 1c through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are determined, who is eligible for such arrangements, whether you place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No
- b Do you or will you compensate any of your employees, other than your officers, directors, trustees, or your five highest compensated employees who receive or will receive compensation of more than \$50,000 per year, through non-fixed payments, such as discretionary bonuses or revenue-based payments? If "Yes," describe all non-fixed compensation arrangements, including how the amounts are or will be determined, who is or will be eligible for such arrangements, whether you place or will place a limitation on total compensation, and how you determine or will determine that you pay no more than reasonable compensation for services. Refer to the instructions for Part V, lines 1a, 1b, and 1c, for information on what to include as compensation. Yes No

- 7a Do you or will you purchase any goods, services, or assets from any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such purchase that you made or intend to make, from whom you make or will make such purchases, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine that you pay no more than fair market value. Attach copies of any written contracts or other agreements relating to such purchases. Yes No
- b Do you or will you sell any goods, services, or assets to any of your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," describe any such sales that you made or intend to make, to whom you make or will make such sales, how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you are or will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such sales. Yes No See Attachment C

- 8a Do you or will you have any leases, contracts, loans, or other agreements with your officers, directors, trustees, highest compensated employees, or highest compensated independent contractors listed in lines 1a, 1b, or 1c? If "Yes," provide the information requested in lines 8b through 8f. Yes No
- b Describe any written or oral arrangements that you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine you pay no more than fair market value or you are paid at least fair market value. See Attachment C
- f Attach copies of any signed leases, contracts, loans, or other agreements relating to such arrangements.

- 9a Do you or will you have any leases, contracts, loans, or other agreements with any organization in which any of your officers, directors, or trustees are also officers, directors, or trustees, or in which any individual officer, director, or trustee owns more than a 35% interest? If "Yes," provide the information requested in lines 9b through 9f. Yes No See Attachment C

Part V Compensation and Other Financial Arrangements With Your Officers, Directors, Trustees, Employees, and Independent Contractors (Continued)

- b Describe any written or oral arrangements you made or intend to make.
- c Identify with whom you have or will have such arrangements.
- d Explain how the terms are or will be negotiated at arm's length.
- e Explain how you determine or will determine you pay no more than fair market value or that you are paid at least fair market value.
- f Attach a copy of any signed leases, contracts, loans, or other agreements relating to such arrangements.

Part VI Your Members and Other Individuals and Organizations That Receive Benefits From You

The following "Yes" or "No" questions relate to goods, services, and funds you provide to individuals and organizations as part of your activities. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1a In carrying out your exempt purposes, do you provide goods, services, or funds to individuals? If "Yes," describe each program that provides goods, services, or funds to individuals. Yes No
- b In carrying out your exempt purposes, do you provide goods, services, or funds to organizations? If "Yes," describe each program that provides goods, services, or funds to organizations. Yes No
- 2 Do any of your programs limit the provision of goods, services, or funds to a specific individual or group of specific individuals? For example, answer "Yes," if goods, services, or funds are provided only for a particular individual, your members, individuals who work for a particular employer, or graduates of a particular school. If "Yes," explain the limitation and how recipients are selected for each program. Yes No See Attachment C
- 3 Do any individuals who receive goods, services, or funds through your programs have a family or business relationship with any officer, director, trustee, or with any of your highest compensated employees or highest compensated independent contractors listed in Part V, lines 1a, 1b, and 1c? If "Yes," explain how these related individuals are eligible for goods, services, or funds. Yes No

Part VII Your History

The following "Yes" or "No" questions relate to your history. (See instructions.)

- 1 Are you a successor to another organization? Answer "Yes," if you have taken or will take over the activities of another organization; you took over 25% or more of the fair market value of the net assets of another organization; or you were established upon the conversion of an organization from for-profit to non-profit status. If "Yes," complete Schedule G. Yes No
- 2 Are you submitting this application more than 27 months after the end of the month in which you were legally formed? If "Yes," complete Schedule E. Yes No

Part VIII Your Specific Activities

The following "Yes" or "No" questions relate to specific activities that you may conduct. Check the appropriate box. Your answers should pertain to *past, present, and planned* activities. (See instructions.)

- 1 Do you support or oppose candidates in political campaigns in any way? If "Yes," explain. Yes No
- 2a Do you attempt to influence legislation? If "Yes," explain how you attempt to influence legislation and complete line 2b. If "No," go to line 3a. Yes No
- b Have you made or are you making an election to have your legislative activities measured by expenditures by filing Form 5768? If "Yes," attach a copy of the Form 5768 that was already filed or attach a completed Form 5768 that you are filing with this application. If "No," describe whether your attempts to influence legislation are a substantial part of your activities. Include the time and money spent on your attempts to influence legislation as compared to your total activities. Yes No
- 3a Do you or will you operate bingo or gaming activities? If "Yes," describe who conducts them, and list all revenue received or expected to be received and expenses paid or expected to be paid in operating these activities. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Yes No
- b Do you or will you enter into contracts or other agreements with individuals or organizations to conduct bingo or gaming for you? If "Yes," describe any written or oral arrangements that you made or intend to make, identify with whom you have or will have such arrangements, explain how the terms are or will be negotiated at arm's length, and explain how you determine or will determine you pay no more than fair market value or you will be paid at least fair market value. Attach copies of any written contracts or other agreements relating to such arrangements. Yes No
- c List the states and local jurisdictions, including Indian Reservations, in which you conduct or will conduct gaming or bingo.

Part VIII Your Specific Activities (Continued)

- 4a** Do you or will you undertake fundraising? If "Yes," check all the fundraising programs you do or will conduct. (See instructions.) Yes No
- mail solicitations
 - phone solicitations
 - email solicitations
 - accept donations on your website
 - personal solicitations
 - receive donations from another organization's website
 - vehicle, boat, plane, or similar donations
 - government grant solicitations
 - foundation grant solicitations
 - Other See Attachment C
- Attach a description of each fundraising program.
- b** Do you or will you have written or oral contracts with any individuals or organizations to raise funds for you? If "Yes," describe these activities, include all revenue and expenses from these activities and state who conducts them. Revenue and expenses should be provided for the time periods specified in Part IX, Financial Data. Also, attach a copy of any contracts or agreements. Yes No
- c** Do you or will you engage in fundraising activities for other organizations? If "Yes," describe these arrangements. Include a description of the organizations for which you raise funds and attach copies of all contracts or agreements. Yes No
- d** List all states and local jurisdictions in which you conduct fundraising. For each state or local jurisdiction listed, specify whether you fundraise for your own organization, you fundraise for another organization, or another organization fundraises for you.
- e** Do you or will you maintain separate accounts for any contributor under which the contributor has the right to advise on the use or distribution of funds? Answer "Yes" if the donor may provide advice on the types of investments, distributions from the types of investments, or the distribution from the donor's contribution account. If "Yes," describe this program, including the type of advice that may be provided and submit copies of any written materials provided to donors. Yes No
-
- 5** Are you affiliated with a governmental unit? If "Yes," explain. Yes No
- 6a** Do you or will you engage in economic development? If "Yes," describe your program. Yes No
- b** Describe in full who benefits from your economic development activities and how the activities promote exempt purposes.
-
- 7a** Do or will persons other than your employees or volunteers develop your facilities? If "Yes," describe each facility, the role of the developer, and any business or family relationship(s) between the developer and your officers, directors, or trustees. Yes No
- b** Do or will persons other than your employees or volunteers manage your activities or facilities? If "Yes," describe each activity and facility, the role of the manager, and any business or family relationship(s) between the manager and your officers, directors, or trustees. Yes No
- c** If there is a business or family relationship between any manager or developer and your officers, directors, or trustees, identify the individuals, explain the relationship, describe how contracts are negotiated at arm's length so that you pay no more than fair market value, and submit a copy of any contracts or other agreements.
-
- 8** Do you or will you enter into joint ventures, including partnerships or limited liability companies treated as partnerships, in which you share profits and losses with partners other than section 501(c)(3) organizations? If "Yes," describe the activities of these joint ventures in which you participate. Yes No
-
- 9a** Are you applying for exemption as a childcare organization under section 501(k)? If "Yes," answer lines 9b through 9d. If "No," go to line 10. Yes No
- b** Do you provide child care so that parents or caretakers of children you care for can be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No
- c** Of the children for whom you provide child care, are 85% or more of them cared for by you to enable their parents or caretakers to be gainfully employed (see instructions)? If "No," explain how you qualify as a childcare organization described in section 501(k). Yes No
- d** Are your services available to the general public? If "No," describe the specific group of people for whom your activities are available. Also, see the instructions and explain how you qualify as a childcare organization described in section 501(k). Yes No
-
- 10** Do you or will you publish, own, or have rights in music, literature, tapes, artworks, choreography, scientific discoveries, or other intellectual property? If "Yes," explain. Describe who owns or will own any copyrights, patents, or trademarks, whether fees are or will be charged, how the fees are determined, and how any items are or will be produced, distributed, and marketed. Yes No

Part VIII Your Specific Activities (Continued)

- 11** Do you or will you accept contributions of: real property; conservation easements; closely held securities; intellectual property such as patents, trademarks, and copyrights; works of music or art; licenses; royalties; automobiles, boats, planes, or other vehicles; or collectibles of any type? If "Yes," describe each type of contribution, any conditions imposed by the donor on the contribution, and any agreements with the donor regarding the contribution. Yes No
-
- 12a** Do you or will you operate in a foreign country or countries? If "Yes," answer lines 12b through 12d. If "No," go to line 13a. Yes No
- b** Name the foreign countries and regions within the countries in which you operate.
- c** Describe your operations in each country and region in which you operate.
- d** Describe how your operations in each country and region further your exempt purposes.
-
- 13a** Do you or will you make grants, loans, or other distributions to organization(s)? If "Yes," answer lines 13b through 13g. If "No," go to line 14a. Yes No
- b** Describe how your grants, loans, or other distributions to organizations further your exempt purposes.
- c** Do you have written contracts with each of these organizations? If "Yes," attach a copy of each contract. Yes No
- d** Identify each recipient organization and any relationship between you and the recipient organization.
- e** Describe the records you keep with respect to the grants, loans, or other distributions you make.
- f** Describe your selection process, including whether you do any of the following:
- (i) Do you require an application form? If "Yes," attach a copy of the form. Yes No
- (ii) Do you require a grant proposal? If "Yes," describe whether the grant proposal specifies your responsibilities and those of the grantee, obligates the grantee to use the grant funds only for the purposes for which the grant was made, provides for periodic written reports concerning the use of grant funds, requires a final written report and an accounting of how grant funds were used, and acknowledges your authority to withhold and/or recover grant funds in case such funds are, or appear to be, misused. Yes No
- g** Describe your procedures for oversight of distributions that assure you the resources are used to further your exempt purposes, including whether you require periodic and final reports on the use of resources.
-
- 14a** Do you or will you make grants, loans, or other distributions to foreign organizations? If "Yes," answer lines 14b through 14f. If "No," go to line 15. Yes No
- b** Provide the name of each foreign organization, the country and regions within a country in which each foreign organization operates, and describe any relationship you have with each foreign organization.
- c** Does any foreign organization listed in line 14b accept contributions earmarked for a specific country or specific organization? If "Yes," list all earmarked organizations or countries. Yes No
- d** Do your contributors know that you have ultimate authority to use contributions made to you at your discretion for purposes consistent with your exempt purposes? If "Yes," describe how you relay this information to contributors. Yes No
- e** Do you or will you make pre-grant inquiries about the recipient organization? If "Yes," describe these inquiries, including whether you inquire about the recipient's financial status, its tax-exempt status under the Internal Revenue Code, its ability to accomplish the purpose for which the resources are provided, and other relevant information. Yes No
- f** Do you or will you use any additional procedures to ensure that your distributions to foreign organizations are used in furtherance of your exempt purposes? If "Yes," describe these procedures, including site visits by your employees or compliance checks by impartial experts, to verify that grant funds are being used appropriately. Yes No

Part VIII Your Specific Activities (Continued)

See answers to Part V,

- | | | | | |
|----|--|------------------------------|---|-----------------------------|
| 15 | Do you have a close connection with any organizations? If "Yes," explain. | 7,8,9 | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 16 | Are you applying for exemption as a cooperative hospital service organization under section 501(e)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 17 | Are you applying for exemption as a cooperative service organization of operating educational organizations under section 501(f)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 18 | Are you applying for exemption as a charitable risk pool under section 501(n)? If "Yes," explain. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 19 | Do you or will you operate a school? If "Yes," complete Schedule B. Answer "Yes," whether you operate a school as your main function or as a secondary activity. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 20 | Is your main function to provide hospital or medical care? If "Yes," complete Schedule C. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 21 | Do you or will you provide low-income housing or housing for the elderly or handicapped? If "Yes," complete Schedule F. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |
| 22 | Do you or will you provide scholarships, fellowships, educational loans, or other educational grants to individuals, including grants for travel, study, or other similar purposes? If "Yes," complete Schedule H. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | |

Note: Private foundations may use Schedule H to request advance approval of individual grant procedures.

Part IX Financial Data

For purposes of this schedule, years in existence refer to completed tax years. If in existence 4 or more years, complete the schedule for the most recent 4 tax years. If in existence more than 1 year but less than 4 years, complete the statements for each year in existence and provide projections of your likely revenues and expenses based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. If in existence less than 1 year, provide projections of your likely revenues and expenses for the current year and the 2 following years, based on a reasonable and good faith estimate of your future finances for a total of 3 years of financial information. (See instructions.)

See Attachment C

A. Statement of Revenues and Expenses

Type of revenue or expense	Current tax year	3 prior tax years or 2 succeeding tax years			(e) Provide Total for (a) through (d)
	(a) From..... To	(b) From..... To	(c) From..... To	(d) From..... To	
1 Gifts, grants, and contributions received (do not include unusual grants)					
2 Membership fees received					
3 Gross investment income					
4 Net unrelated business income					
5 Taxes levied for your benefit					
6 Value of services or facilities furnished by a governmental unit without charge (not including the value of services generally furnished to the public without charge)					
7 Any revenue not otherwise listed above or in lines 9-12 below (attach an itemized list)					
8 Total of lines 1 through 7					
9 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to your exempt purposes (attach itemized list)					
10 Total of lines 8 and 9					
11 Net gain or loss on sale of capital assets (attach schedule and see instructions)					
12 Unusual grants					
13 Total Revenue Add lines 10 through 12					
14 Fundraising expenses					
15 Contributions, gifts, grants, and similar amounts paid out (attach an itemized list)					
16 Disbursements to or for the benefit of members (attach an itemized list)					
17 Compensation of officers, directors, and trustees					
18 Other salaries and wages					
19 Interest expense					
20 Occupancy (rent, utilities, etc.)					
21 Depreciation and depletion					
22 Professional fees					
23 Any expense not otherwise classified, such as program services (attach itemized list)					
24 Total Expenses Add lines 14 through 23					

Part IX Financial Data (Continued)

B. Balance Sheet (for your most recently completed tax year)

		Year End:
		(Whole dollars)
Assets		
1	Cash	1 --0--
2	Accounts receivable, net	2
3	Inventories	3
4	Bonds and notes receivable (attach an itemized list)	4
5	Corporate stocks (attach an itemized list)	5
6	Loans receivable (attach an itemized list)	6
7	Other investments (attach an itemized list)	7
8	Depreciable and depletable assets (attach an itemized list)	8
9	Land	9
10	Other assets (attach an itemized list)	10
11	Total Assets (add lines 1 through 10)	11
Liabilities		
12	Accounts payable	12
13	Contributions, gifts, grants, etc. payable	13
14	Mortgages and notes payable (attach an itemized list)	14
15	Other liabilities (attach an itemized list)	15
16	Total Liabilities (add lines 12 through 15)	16
Fund Balances or Net Assets		
17	Total fund balances or net assets	17 --0--
18	Total Liabilities and Fund Balances or Net Assets (add lines 16 and 17)	18 --0--
19	Have there been any substantial changes in your assets or liabilities since the end of the period shown above? If "Yes," explain. <input type="checkbox"/> Yes <input type="checkbox"/> No	

Part X Public Charity Status

Part X is designed to classify you as an organization that is either a private foundation or a public charity. Public charity status is a more favorable tax status than private foundation status. If you are a private foundation, Part X is designed to further determine whether you are a private operating foundation. (See Instructions.)


- 1a Are you a private foundation? If "Yes," go to line 1b. If "No," go to line 5 and proceed as instructed. If you are unsure, see the Instructions. Yes No
- b As a private foundation, section 508(a) requires special provisions in your organizing document in addition to those that apply to all organizations described in section 501(c)(3). Check the box to confirm that your organizing document meets this requirement, whether by express provision or by reliance on operation of state law. Attach a statement that describes specifically where your organizing document meets this requirement, such as a reference to a particular article or section in your organizing document or by operation of state law. See the Instructions, including Appendix B, for information about the special provisions that need to be contained in your organizing document. Go to line 2.
- 2 Are you a private operating foundation? To be a private operating foundation you must engage directly in the active conduct of charitable, religious, educational, and similar activities, as opposed to indirectly carrying out these activities by providing grants to individuals or other organizations. If "Yes," go to line 3. If "No," go to the signature section of Part XI. Yes No
- 3 Have you existed for one or more years? If "Yes," attach financial information showing that you are a private operating foundation; go to the signature section of Part XI. If "No," continue to line 4. Yes No
- 4 Have you attached either (1) an affidavit or opinion of counsel, (including a written affidavit or opinion from a certified public accountant or accounting firm with expertise regarding this tax law matter), that sets forth facts concerning your operations and support to demonstrate that you are likely to satisfy the requirements to be classified as a private operating foundation; or (2) a statement describing your proposed operations as a private operating foundation? Yes No
- 5 If you answered "No" to line 1a, indicate the type of public charity status you are requesting by checking one of the choices below. You may check only one box.
The organization is not a private foundation because it is:
 - a 509(a)(1) and 170(b)(1)(A)(i)—a church or a convention or association of churches. Complete and attach Schedule A.
 - b 509(a)(1) and 170(b)(1)(A)(ii)—a school. Complete and attach Schedule B.
 - c 509(a)(1) and 170(b)(1)(A)(iii)—a hospital, a cooperative hospital service organization, or a medical research organization operated in conjunction with a hospital. Complete and attach Schedule C.
 - d 509(a)(3)—an organization supporting either one or more organizations described in line 5a through c, f, g, or h or a publicly supported section 501(c)(4), (5), or (6) organization. Complete and attach Schedule D.

Part X Public Charitable Status (Continued)

- e 509(a)(4)—an organization organized and operated exclusively for testing for public safety.
 - f 509(a)(1) and 170(b)(1)(A)(v)—an organization operated for the benefit of a college or university that is owned or operated by a governmental unit.
 - g 509(a)(1) and 170(b)(1)(A)(vi)—an organization that receives a substantial part of its financial support in the form of contributions from publicly supported organizations, from a governmental unit, or from the general public.
 - h 509(a)(2)—an organization that normally receives not more than one-third of its financial support from gross investment income and receives more than one-third of its financial support from contributions, membership fees, and gross receipts from activities related to its exempt functions (subject to certain exceptions).
 - i A publicly supported organization, but unsure if it is described in **g** or **h**. The organization would like the IRS to decide the correct status.
- 6 If you checked box **g**, **h**, or **i** in question 5 above, you must request either an advance or a definitive ruling by selecting one of the boxes below. Refer to the instructions to determine which type of ruling you are eligible to receive.
- a **Request for Advance Ruling:** By checking this box and signing the consent, pursuant to section 6501(c)(4) of the Code you request an advance ruling and agree to extend the statute of limitations on the assessment of excise tax under section 4940 of the Code. The tax will apply only if you do not establish public support status at the end of the 5-year advance ruling period. The assessment period will be extended for the 5 advance ruling years to 8 years, 4 months, and 15 days beyond the end of the first year. You have the right to refuse or limit the extension to a mutually agreed-upon period of time or issue(s). Publication 1035, *Extending the Tax Assessment Period*, provides a more detailed explanation of your rights and the consequences of the choices you make. You may obtain Publication 1035 free of charge from the IRS web site at www.irs.gov or by calling toll-free 1-800-829-3876. Signing this consent will not deprive you of any appeal rights to which you would otherwise be entitled. If you decide not to extend the statute of limitations, you are not eligible for an advance ruling.

Consent Filing Period of Limitations Upon Assessment of Tax Under Section 4940 of the Internal Revenue Code

For Organization


 (Signature of Officer, Director, Trustee, or other authorized official)

Greg Eden
 (Type or print name of signor)

3/1/06
 (Date)

Director
 (Type or print title or authority of signor)

For Director, Exempt Organizations

By _____ Date _____

- b **Request for Definitive Ruling:** Check this box if you have completed one tax year of at least 6 full months and you are requesting a definitive ruling. To confirm your public support status, answer line 6b(i) if you checked box **g** in line 5 above, answer line 6b(ii) if you checked box **h** in line 5 above, if you checked box **i** in line 5 above, answer both lines 6b(i) and (ii).
- (i) (a) Enter 2% of line 8, column (e) on Part IX-A, Statement of Revenues and Expenses.
 - (b) Attach a list showing the name and amount contributed by each person, company, or organization whose gifts totaled more than the 2% amount. If the answer is "None," check this box.
 - (ii) (a) For each year amounts are included on lines 1, 2, and 9 of Part IX-A, Statement of Revenues and Expenses, attach a list showing the name of and amount received from each disqualified person. If the answer is "None," check this box.
 - (b) For each year amounts are included on line 9 of Part IX-A, Statement of Revenues and Expenses, attach a list showing the name of and amount received from each payer, other than a disqualified person, whose payments were more than the larger of (1) 1% of line 10, Part IX-A, Statement of Revenues and Expenses, or (2) \$5,000. If the answer is "None," check this box.
- 7 Did you receive any unusual grants during any of the years shown on Part IX-A, Statement of Revenues and Expenses? If "Yes," attach a list including the name of the contributor, the date and amount of the grant, a brief description of the grant, and explain why it is unusual. Yes No

Part XI User Fee Information

You must include a user fee payment with this application. It will not be processed without your paid user fee. If your average annual gross receipts have exceeded or will exceed \$10,000 annually over a 4-year period, you must submit payment of \$500. If your gross receipts have not exceeded or will not exceed \$10,000 annually over a 4-year period, the required user fee payment is \$150. See instructions for Part XI, for a definition of gross receipts over a 4-year period. Your check or money order must be made payable to the United States Treasury. User fees are subject to change. Check our website at www.irs.gov and type "User Fee" in the keyword box, or call Customer Account Services at 1-877-829-5500 for current information.


1 Have your annual gross receipts averaged or are they expected to average not more than \$10,000? Yes No
If "Yes," check the box on line 2 and enclose a user fee payment of \$150 (Subject to change—see above).

If "No," check the box on line 3 and enclose a user fee payment of \$500 (Subject to change—see above).

2 Check the box if you have enclosed the reduced user fee payment of \$150 (Subject to change).

3 Check the box if you have enclosed the user fee payment of \$500 (Subject to change).

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, including the accompanying schedule and attachments, and to the best of my knowledge it is true, correct, and complete.

Please Sign Here 
(Signature of Officer, Director, Trustee, or other authorized official)


Greg Eden
(Type or print name of signer)
Director
(Type or print title or authority of signer)

3/1/06
(Date)

Reminder: Send the completed Form 1023 Checklist with your filed-in-application. Form 1023 (Nov. 10-2004)

CAMPUS COMMUNITY DEVELOPMENT CORPORATION
EIN: 20-4398263

ATTACHMENT A
Articles of Incorporation

Form 202 Secretary of State P.O. Box 13897 Austin, TX 78711-3897 FAX: 512/463-5709 Filing Fee: \$25	 Certificate of Formation Nonprofit Corporation	Filed in the Office of the Secretary of State of Texas Filing #: 800619663 02/28/2006 Document #: 119012920002 Image Generated Electronically for Web Filing
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Article 1 - Corporate Name

The filing entity formed is a nonprofit corporation. The name of the entity is:

Campus Community Development Corporation

The name must not be the same as, deceptively similar to that of an existing corporate, limited liability company, or limited partnership name on file with the secretary of state. A preliminary check for the "name availability" is recommended.

Article 2 - Registered Agent and Registered Office

A. The initial registered agent is an organization (cannot be corporation named above) by the name of:

OR

B. The initial registered agent is an individual resident of the state whose name is set forth below:

Name:
Charles Greg Eden

C. The business address of the registered agent and the registered office address is:

Street Address:
**327 Congress Avenue
 Suite 350 Austin TX 78701**

Article 3 - Management (Complete Items A or B)

A. Management of the affairs of the corporation is to be vested solely in the members of the corporation.

OR

B. Management of the affairs of the corporation is to be vested in its board of directors. The number of directors, which must be a minimum of three, that constitutes the initial board of directors and the names and addresses of the persons who are to serve as directors until the first annual meeting or until their successors are elected and qualified are set forth below.

Director 1: Charles Greg Eden	Title: Director
Address: 327 Congress Avenue Suite 350 Austin TX, USA 78701	
Director 2: David R Weaver	Title: Director
Address: 327 Congress Avenue Suite 350 Austin TX, USA 78701	
Director 3: Julle A Nomi	Title: Director
Address: 327 Congress Avenue Suite 350 Austin TX, USA 78701	

Article 4 - Organization Structure

(You must select either A or B below)

A. The corporation will have members.

B. The corporation will not have members.

Article 5 - Purpose

The corporation is organized for the following purpose or purposes:
 The corporation is organized and will be operated exclusively for charitable and educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code. (All references to sections in these Articles refer to the Internal Revenue Code of 1986 as amended or to comparable sections of subsequent internal revenue laws.) Specifically, the corporation is organized to assist colleges and universities to develop educational facilities. In pursuance of these

purposes it shall do all things necessary, proper and consistent with maintaining tax exempt status under section 501(c)(3).

Supplemental Provisions / Information

No part of the net earnings of the corporation shall inure to the benefit of or be distributed to any director, employee or other individual, partnership, estate, trust or corporation having a personal or private interest in the corporation. Compensation for services actually rendered and reimbursement for expenses actually incurred in attending to the affairs of this corporation shall be limited to reasonable amounts. No substantial amount of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation and this corporation shall not intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles or of any Bylaws adopted thereunder, this corporation shall not take any action not permitted by the laws which then apply to this corporation.

Upon dissolution of the corporation, its assets shall be disposed of exclusively for the purposes of the corporation or distributed to such organizations organized and operated exclusively for charitable purposes which shall, at the time, qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

(The attached addendum, if any, is incorporated herein by reference.)

Effectiveness of Filing

A. This document becomes effective when the document is filed by the secretary of state.

OR

B. This document becomes effective at a later date, which is not more than ninety (90) days from the date of its signing. The delayed effective date is:

Organizer

The name and address of the organizer are set forth below.

Charles G. Eden 327 Congress Avenue, Suite 350, Austin, TX 78701

Execution

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument.

Charles G. Eden

Signature of organizer.

FILING OFFICE COPY

CAMPUS COMMUNITY DEVELOPMENT CORPORATION
EIN: 20-4398263

ATTACHMENT B
Bylaws

BYLAWS
of the
NATIONAL CAMPUS AND COMMUNITY DEVELOPMENT CORPORATION, INC.

ARTICLE I
NAME AND PURPOSES

Section 1.01. Name. The name of the organization is National Campus and Community Development Corporation, Inc.

Section 1.02. Purpose. The Corporation is organized to assist colleges and universities to develop educational facilities.

ARTICLE II
AUTHORITY AND DUTIES OF DIRECTORS

Section 2.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 2.02. Number, Selection, and Tenure. The Board shall consist of a minimum of one (1) and a maximum of five (5) directors. Directors shall serve three-year terms and may be re-elected for any number of additional terms in office, consecutive or otherwise. Directors shall elect their successors.

Section 2.03. Resignation. Resignations are effective upon receipt by the Secretary of the Corporation of written notification.

Section 2.04. Regular Meetings. The Board of Directors shall hold at least one (1) regular meeting per calendar year.

Section 2.05. Special Meetings. Meetings shall be at such dates, times and places as the Board shall determine.

Section 2.06. Notice. Meetings may be called by the President or at the request of any two directors by notice mailed, telephoned, or telegraphed to each member of the Board not less than forty-eight (48) hours before such meeting.

Section 2.07. Quorum. A quorum shall consist of a majority of the Board attending in person or through teleconferencing. All decisions will be by majority vote of those present at a meeting at which a quorum is present. If less than a majority of the directors is present at said meeting, a majority of the directors present may adjourn the meeting on occasion without further notice.

Section 2.08: Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) or of any committee may be taken without a meeting if all the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

Section 2.09. Participation in Meeting by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another.

Section 2.10. Reimbursement. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval. In addition, Directors serving the organization in any other capacity are allowed to receive compensation therefore.

ARTICLE III AUTHORITY AND DUTIES OF OFFICERS

Section 3.01. Officers. The officers of the Corporation shall be a President, Secretary-Treasurer and such other officer(s) as the Board may determine from time to time in its discretion.

Section 3.02. Appointment of Officers; Terms of Office. The officers of the Corporation shall be elected by the Directors immediately following the election of the Directors at the annual meeting. Officers shall serve any number of three-year terms, consecutive or otherwise.

Section 3.03. Resignation. Resignations are effective upon receipt by the Secretary of the Board of a written notification.

Section 3.04. Removal. An officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to Section 2.08, whenever in the Board's judgment the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3.05. President. The President shall be a director of the Corporation and will preside at all meetings of the Board of Directors. The President shall perform all duties attendant to that office, subject, however, to the control of the Board of Directors, and shall perform such other duties as on occasion shall be assigned by the Board of Directors.

Section 3.06. Secretary-Treasurer. The Secretary-Treasurer shall be a director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for that purpose. The Secretary-Treasurer shall report to the Board of Directors at each

regular meeting on the status of the Corporation's finances.

Section 3.07. Paid Staff. The Board of Directors may hire such paid staff as they deem proper and necessary for the operations of the Corporation. The powers and duties of the paid staff shall be as assigned or as delegated to be assigned by the Board. The procedures recommended by the Internal Revenue Service (see Part V, 4 of IRS Form 1023 Rev. 10-2004) shall be followed in determining appropriate compensation.

ARTICLE IV INDEMNIFICATION

Every member of the Board of Directors, officer or employee of the Corporation may be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which she/he may become involved by reason of her/his being or having been a member of the Board, officer, or employee of the corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of her/his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the corporation. The foregoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, officer or employee is entitled.

ARTICLE V FINANCIAL ADMINISTRATION

Section 5.01. Fiscal Year. The fiscal year of the Corporation shall be January 1 -- December 31 but may be changed by resolution of the Board of Directors.

Section 5.02. Checks, Drafts, Etc. All checks, orders for the payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed by such officer or officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors or of any committee to which such authority has been delegated by the Board.

Section 5.03. Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the President or by any other officer or officers or agent or agents of the Corporation, to whom such power may from time to time be delegated by the Board. For the purpose of deposit and for the purpose of collection for that account of the Corporation, checks, drafts, and other orders of the Corporation may be endorsed, assigned, and delivered on behalf of the Corporation by any officer or agent of the Corporation.

Section 5.04. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE VI BOOKS AND RECORDS

Correct books of account of the activities and transactions of the Corporation shall be kept at the office of the Corporation. These shall include a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

ARTICLE VII CONFLICTS OF INTEREST

7.1 Existence of Conflict, Disclosure. Directors, officers, employees and contractors of Corporation should refrain from any actions or activities that impair, or appear to impair, their objectivity in the performance of their duties on behalf of the Corporation. A conflict of interest may exist when the direct, personal, financial or other interest(s) of any director, officer, staff member or contractor competes or appears to compete with the interests of the Corporation. If any such conflict of interest arises the interested person shall call it to the attention of the Board of Directors for resolution. If the conflict relates to a matter requiring board action, such person shall not vote on the matter. When there is a doubt as to whether any conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors, excluding the person who is the subject of the possible conflict.

7.2 Nonparticipation in Vote. The person having a conflict shall not participate in the final deliberation or decision regarding the matter under consideration and shall retire from the room in which the Board is meeting. However, the person may be permitted to provide the Board with any and all relevant information.

7.3 Minutes of Meeting. The minutes of the meeting of the Board shall reflect that the conflict was disclosed and the interested person was not present during the final discussion or vote and did not vote on the matter.

7.4 Annual Review. A copy of this conflict of interest statement shall be furnished to each director or officer, employee and/or contractor who is presently serving the corporation, or who hereafter becomes associated with the corporation. This policy shall be reviewed annually for information and guidance of directors and officers, staff members and contractors, and new officers and directors, staff members and contractors shall be advised of the policy upon undertaking the duties of their offices.

**ARTICLE VIII
AMENDMENT OF BYLAWS**

These Bylaws may be amended by a majority vote of the Board of Directors, provided prior notice is given of the proposed amendment in the notice of the meeting at which such action is taken, or provided all members of the Board waive such notice, or by unanimous consent in writing without a meeting pursuant to Section 2.08.

Amended:
January 10, 2011 Name changed

ATTACHMENT C

Part IV – Narrative Description of Activities

Campus Community Development Corporation (CCDC) is being formed to assist colleges and universities throughout the country to acquire and develop additional educational facilities. Many colleges and universities are fully utilizing their current facilities. Due to financial and budget constraints, many educational institutions are unlikely to be able to obtain sufficient state appropriations to fund needed growth. Further, gifts and grants from private sector donors rarely can finance the full costs of needed educational facilities.

As a tax-exempt charitable and educational organization, CCDC will be able to obtain and utilize tax-exempt debt-financing techniques to finance the development of needed facilities. The facilities can then be made available to the tax-exempt colleges and universities at costs below commercial rates, enabling them to grow and expand as needed.

Specific projects will be determined by the tax-exempt colleges and universities in consultation with CCDC. Projects will be selected by CCDC based on the long-range public need and benefit of the project, the availability of needed resources, the educational value and interest and other similar considerations. All projects will be those could otherwise be undertaken directly by the college or university, likely at greater cost if they did not work with CCDC.

Projects may include assisting tax-exempt institutions to develop university-linked retirement communities that promote life-long learning and/or the development of university conference centers,

By assisting colleges and universities in the acquisition of facilities at lower costs than otherwise available, CCDC will promote and enhance the educational activities of the tax-exempt educational institutions.

Part V, 2a – Business relationships

Directors Greg Eden and David Weaver are joint owners of Intercap Institutional Investors. Director Julie Nomi is an independent contractor who works with Mr. Eden and Mr. Weaver. The creation of CCDC is a new and separate enterprise from Intercap. While Intercap may initially loan or lease office space to CCDC at its current market rates, it is not anticipated that there will be other business transactions between the organizations. In no way will Intercap benefit from the creation of CCDC.

The founders of CCDC are currently vetting additional members to serve on its Board of Directors. It is anticipated that Ms. Nomi will be replaced in the near term and that the Board will eventually consist of a majority of members who do not have related business interests.

CAMPUS COMMUNITY DEVELOPMENT CORPORATION
EIN: 20-4398263

Part V -- 3a -- Staff

Chief executive officers: Responsible for developing partnerships with universities and oversight of operations generally.

Hours: Initially part-time (30+ hours/week), increasing as organization and programs develop

Compensation: \$75,000/year each

Staff: Two of CCDC's founders and directors, David Weaver and Greg Eden will serve as the chief administrative officers of the organization. Mr. Weaver and Mr. Eden will serve without compensation until such time as the board of directors is expanded to include a majority of unpaid directors to review and approve salaries and operations.

Background and experience:

Mr. Weaver received both his Bachelors and MBA degrees from Harvard University. He has established himself with over thirty years of experience in real estate development and management, as well as a deep understanding of facilities operations and building-specific energy efficiency systems. Early in his career, he developed and managed large real estate ventures in Florida, including the Barnett Bank Centre, the Colonnade, and Serenity. Weaver is also a co-founder and current director of WebGen Systems, Inc., a recognized industry leader in the real time application of web-based building management.

Active in higher education, Mr. Weaver serves as a Life Trustee on the University of Miami's Board, and is Vice-Chairman of the Board of the University of California's Institute of the Americas.

Mr. Eden is a graduate of Dartmouth College and received his JD degree from the University of Virginia School of Law. With over 30 years of experience with public-private partnership structuring and finance, Mr. Eden has raised and structured in excess of \$2 billion of project financing. He also created Fairfax Securities Corporation, a Virginia C Corporation and a member of the NASD, MSRB, and SIPC. He was most recently CEO of FaulknerUSA, a Texas based real estate development and construction firm specializing in the design/build/finance of convention center hotels involving municipal and county governments and higher educational institutions. During his tenure the firm advanced from a national ranking of 67th largest to the 36th largest design/build firm in the U.S.

Director of finance: Responsible for budget development, financial modeling and structuring.

Hours: Initially part-time (30+ hours/week), increasing as organization and programs develop

Compensation: \$50,000

Staff: Eric Markland

Background and experience:

Mr. Markland is a graduate of the University of Texas and a member of the Texas Society of Certified Public Accountants and the American Institute of Certified Public Accountants. He has over fifteen years of senior operations and financial experience, having served as VP and CFO for DE&S Hanford, a Duke Energy company. He most recently served as COO and Managing Principal of Bury+Partners Holdings, providers of civil engineering, landscape architecture, surveying, and consulting for real estate, land development, commercial, industrial, institutional, and public works clients.

Office manager: Responsible for the general daily financial matters, operations and marketing.

Hours: Initially part-time (20+ hours/week), increasing as organization and programs develop

Compensation: \$25,000

Staff: Julie Nomi, While also currently serving on the Board of Directors, Julie is expected to be removed from the Board when it is expanded.

Background and experience:

Ms. Nomi is a graduate of the University of Washington with over 20 years of product and project management experience in a variety of industries in both the public and private sector, as well as community organizations. She has served in VP roles overseeing product development and quality assurance, as well as marketing and business development, and has managed offices in Asia and the US.

CAMPUS COMMUNITY DEVELOPMENT CORPORATION
 EIN: 20-4398263

Senior Project Manager: Responsible for general daily project operations and management.
Hours: full-time; 40 hours/week
Compensation: TBD as selected in Years 2 and subsequent
Staff: not yet selected
Background and experience: TBD as selected

Part VI, 1b, Goods & Services

CCDC will provide development and consulting services to tax-exempt educational institutions. See also description of activities under Part IV, Narrative Description. No fee schedules have yet been developed.

Part VIII - 4a--Fundraising Program

CCDC expects to receive its funding primarily from exempt function income. Educationally-linked facilities developed by CCDC will typically be leased to tax-exempt educational institutions for below-market lease rates. The leasing fees will be set to cover the costs of the debt service on the facilities, plus a modest amount calculated to enable CCDC to accumulate reserves for similar undertakings for additional educational facility projects.

Part VIII - 11--Non-Cash Gifts

Although CCDC has no current plans to request non-cash gifts, the organization reserves the right to accept non-cash gifts. No current plans or programs have been established with respect to non-cash gifts.

Part IX - Financial Data

	<u>YEAR</u> <u>1</u>	<u>YEAR</u> <u>2</u>	<u>YEAR</u> <u>3</u>	<u>YEAR</u> <u>4</u>
<i>Operating Revenues:</i>				
Exempt function income	280,600	291,824	303,497	315,637
Total Cash Available	280,600	291,824	303,497	315,637
<i>Additional Admin Expenditures of 501(c)(3)</i>				
Management/Administrative Compensation	225,000	234,000	243,360	253,094
Bank fees	1,200	1,248	1,298	1,350
Dues/ Subscriptions	300	312	324	337
Supplies	3,600	3,744	3,894	4,050
Postage and shipping	5,000	5,200	5,408	5,624
Printing and publications	500	520	541	562
Telephone - land Austin	1,200	1,248	1,298	1,350

CAMPUS COMMUNITY DEVELOPMENT CORPORATION
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Telephone -- volp Boston	1,200	1,248	1,298	1,350
Telephone -- mobile	2,400	2,496	2,596	2,700
Conference Service	6,000	6,240	6,490	6,749
Computer /IT/equipment	300	312	324	337
Occupancy/ Rent CGE	13,500	14,040	14,602	15,186
Travel//meals/hotel/car	12,000	12,480	12,979	13,498
IT -- contract + website	4,800	4,992	5,192	5,399
Legal fees	3,600	3,744	3,894	4,050
<i>Total Admin Expenditures of 501(c)(3)</i>	<u>280,600</u>	<u>291,824</u>	<u>303,497</u>	<u>315,637</u>