

WALNUT SPRINGS

LDG DEVELOPMENT – SEGUIN, TX

LDG Development is pleased to present this information packet for “Walnut Springs”, a 182-unit affordable apartment community in Seguin, TX.

Development Details

Location:	N Guadalupe St.
Land Size:	9.1 acres
Building Type:	Garden Style – 3 stories
Number of Units:	182
Density:	20 units per acre
Unit Type:	1-BR, 2-BR, 3-BR, 4-BR
Income Restriction:	60% AMI
Zoning:	Light Industrial (LI) – rezoning to allow for multifamily
Schools:	Vogel Elementary School, Briesemeister Middle School, Seguin High School

Project Overview

Walnut Springs is a 182-unit, Class- A affordable multifamily development located on 9.1 acres in north Seguin. The site is located at N Guadalupe St., approximately 7 minutes from downtown Seguin. The proposed development will cater to individuals and families making at or below 60% of the Area Median Income (AMI). Below are the income restrictions and maximum rental rates associated with each unit type:

UNIT TYPE	AMI	UNITS	RENTAL RATE	INCOME RESTRICTION
1-BR/1-BA	60%	23	\$988	\$36,900
2-BR/2-BA	60%	75	\$1,186	\$42,180
3-BR/2-BA	60%	72	\$1,370	\$47,460
4-BR/2-BA	60%	12	\$1,528	\$52,680
TOTAL		182		

Development Team

LDG Development is an award-winning multi-family housing developer and owner whose passion for affordable and conventional housing is evident in the gold-star quality of their apartment communities. With the mission to give hard-working families a community where they can thrive, LDG is motivated by the belief that everyone deserves a quality place to live regardless of their income.



Headquartered in Louisville, KY, LDG has planned and constructed 104 multifamily developments across the United States. In 2022, LDG broke ground on their 20,000th apartment unit. Over half of the units were constructed utilizing equity provided by Low Income Housing Tax Credits (“LIHTC”).

LDG Multifamily, LLC was formed in 1994 by Chris Dischinger and Mark Lechner who are equal partners in the firm. Early in the existence of the company, its focus was acquiring, renovating, managing and selling single-family rental housing. At one time, the firm owned over 500 single-family residences. In 2002 Mr. Dischinger and Mr. Lechner saw the opportunity to continue their desire to build a portfolio of residential rental properties and investigated the LIHTC program. Their first foray into the LIHTC business was with 27 detached single-family rental homes. Concentrating in their hometown and suburbs, they built and sold three condominium projects, a patio home subdivision, and over the years built 12 apartment communities in the state of Kentucky. LDG Multifamily has also developed in Georgia, Kansas, Kentucky, Louisiana, Mississippi, Tennessee, Texas and Virginia. The majority of these developments are marketed to families in need of affordable housing. In addition to their experience with family-oriented projects, LDG has also developed an expertise in providing rental housing for seniors. Overall, LDG currently has over 20,000 units in 104 apartment communities across seven different states. LDG’s largest presence is in Texas, with 10,425 units in 47 apartment communities.

Architect of Record

Kelly Grossman Architects, LLC is an award-winning architecture firm based in Austin, TX, providing innovative architectural design, land planning and landscape design for the past 24 years. The architect firm has been a leader in the creation of high quality, multi-family apartments, condominiums, senior housing, student housing and mixed-use developments. They provide detailed master planning, landscaping, construction management and complete architectural services for a wide variety of projects. Kelly Grossman has subcontracted portions of the design to **Rickhaus Design, LLC**, which is owned by LDG Development principals, Chris Dischinger and Mark Lechner. Rickhaus Design also serves as an independent supervisory architect for each development.



General Contractor

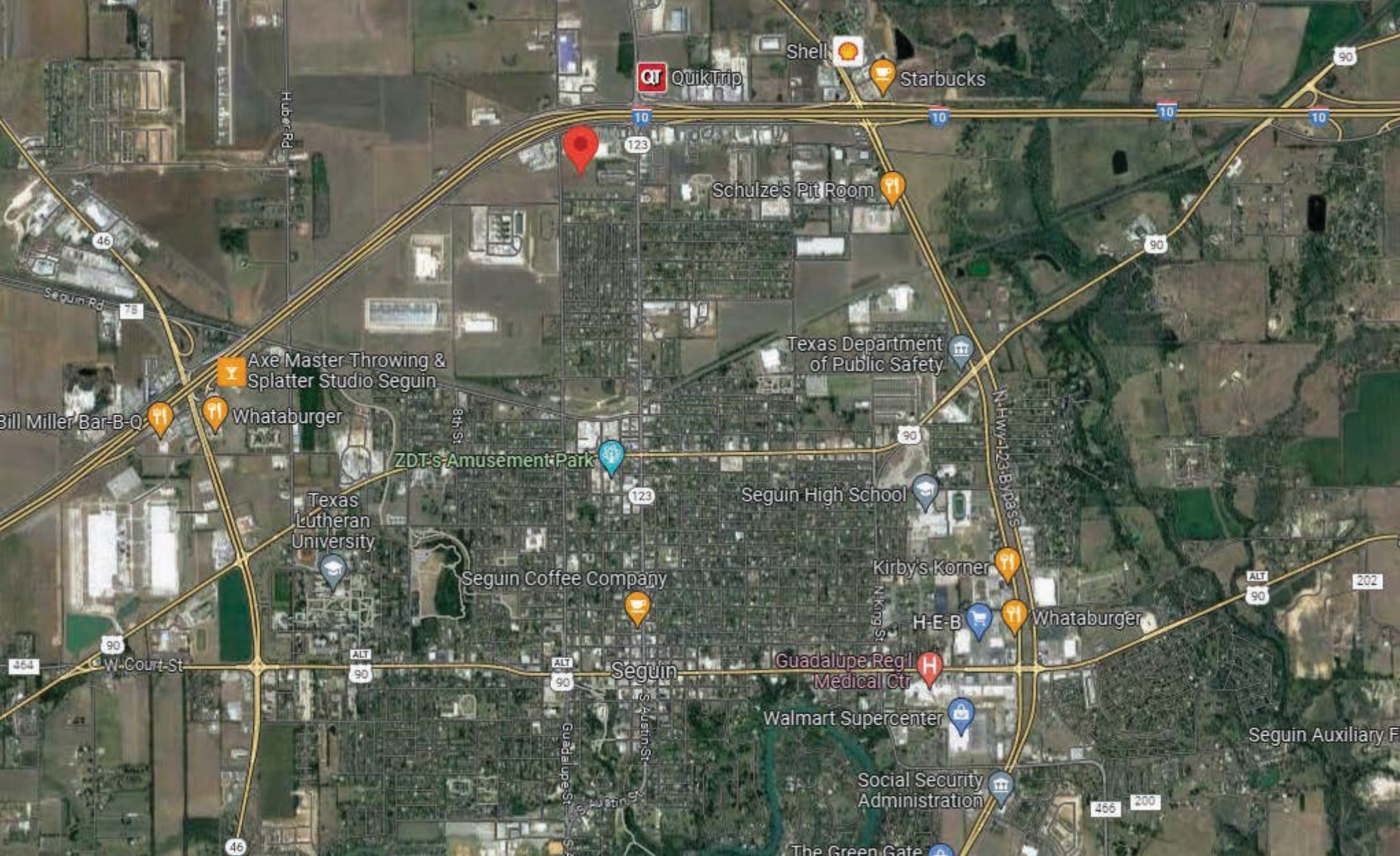
Xpert Design & Construction, LLC was founded in 2002 by Chris Dischinger and Mark Lechner. Xpert, which is also headquartered in Louisville, KY, has constructed over 4,700 multifamily units including market-rate and LIHTC throughout Kentucky, Virginia, Louisiana, Indiana, Kansas, and Texas. Xpert has never failed to complete any work awarded to it. It has no judgments, claims, arbitration proceedings or suits pending or outstanding against it, and has not filed any lawsuits or requested arbitration with regard to construction contracts within the last five years.



Property Management

Solidago Residential Services, LLC is a LDG owner-operated property management company based in Austin, TX. Solidago currently manages over 6,600 units, with over 6,300 of them being affordable. Solidago began managing LDG's Austin portfolio in March 2021. In addition to the Austin area portfolio, Solidago now manages LDG's properties in the San Antonio and Houston markets. Solidago is in the process of being implemented into LDG's properties in the Dallas-Fort Worth market, with the expectation that Solidago will be managing all properties in LDG's Texas portfolio by the end of 2023.





QuikTrip

Shell

Starbucks

Schulze's Pit Room

Texas Department
of Public Safety

Axe Master Throwing &
Splatter Studio Seguin

Bill Miller Bar-B-Q

Whataburger

ZDT's Amusement Park

Texas
Lutheran
University

Seguin High School

Seguin Coffee Company

Kirby's Korner

H-E-B

Whataburger

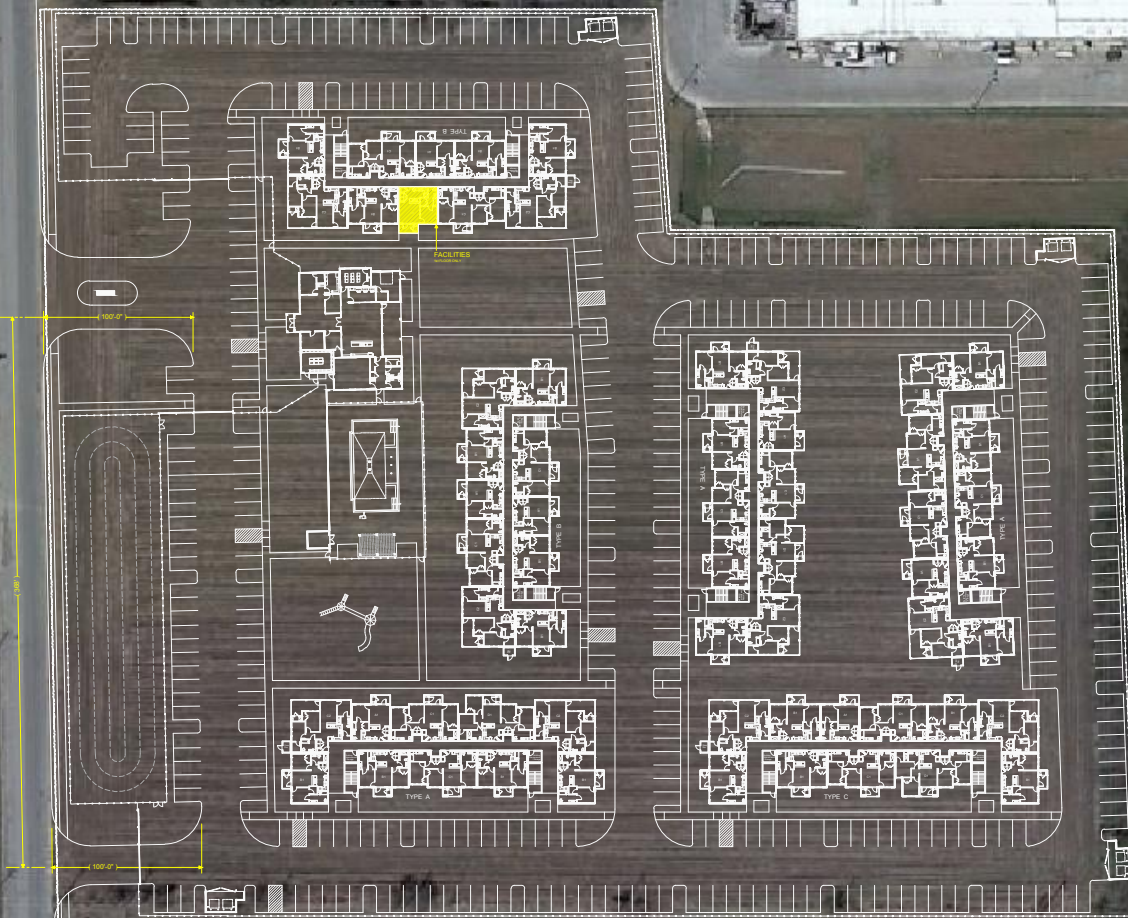
Guadalupe Reg'l
Medical Ctr

Walmart Supercenter

Social Security
Administration

The Green Gate

Seguin Auxiliary F



OPTION A.1 (3-Story)
182 Units / 412 Parking Spaces



ARCHITECTURE.LAND PLANNING.LANDSCAPE DESIGN.CONSTRUCTION ADMINISTRATION.
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Walnut Springs

Who Can Live Here?

Walnut Springs will be reserved for individuals and families making at or below 60% of the Area Median Income (AMI). The actual income limit depends on the size of the household.

60% AMI – WALNUT SPRINGS					
HOUSEHOLD SIZE	HOURLY WAGE	HOURS WORKED/ WEEK	WEEKS WORKED/ YEAR	ANNUAL WAGE	60% AMI LIMIT
1 PERSON	\$18.45	40	50	\$36,900	\$36,900
2 PERSON	\$21.09	40	50	\$42,180	\$42,180
3 PERSON	\$23.73	40	50	\$47,460	\$47,460
4 PERSON	\$26.34	40	50	\$52,680	\$52,680

The development will serve hard-working individuals and families working a variety of jobs that are essential to a thriving community.

QUALIFIED RESIDENTS		
OCCUPATION	EMPLOYER	AVERAGE INCOME
Production Worker	Hawkins Personnel Group	\$27,000.00
Machine Operator	Manpower	\$32,000.00
Warehouse Associate	Niagra Bottling	\$38,000.00
Accounts Payable	Ameritex Pipe & Products	\$38,000.00
Utilities Technician	City of Seguin	\$39,500.00
Court Clerk	City of Seguin	\$41,000.00
Branch Office Administrator	Edward Jones	\$42,000.00
Maintenance Technician	Makeen Energy	\$44,000.00
Technology Service and Support	AmerisourceBergen	\$45,000.00