

Bellshire Apartments



Units	Bdrms	Baths	SF	Bond Unit Rent	Section 8 Rent
100	1	1	662	\$430	\$585
56	1	1	742	\$450	\$585
	1	1	856	\$585	\$585
52	2	1	856	\$600	\$683
104	2	2	947	\$650	\$749
312	Total				

800 Bellshire Drive
Conroe, Texas 77301
Montgomery County
936/756-8849
936/756-5802 fax
Community Room: 936/756-7458

Census Tract: 6934
County Precinct: At large
City Council District: None
State Senate District: 3
State Representative: 16

Congressional District: 8
**Neighborhood
Association:** None

Affordability

Bellshire Apartments has project-based Section 8 rental assistance for 45 one-bedroom and 131 two-bedroom units, totaling 176 units. This permits qualifying residents to pay no more than 30% of their income for rent and utilities. 40% of the units are reserved for individuals and families with incomes at or below 60% of Area Family Median Income (AFMI). In 2009, AFMI for a family of four in Conroe at 60% is \$38,280.

Amenities

In addition to beautifully landscaped grounds in a natural forest setting, the property enjoys three community swimming pools, six laundry facilities, tennis courts, volleyball courts, three playgrounds, BBQ areas, and washer/dryer connections in selected two-bedroom units. Each unit also includes: central air and heat, electric range/oven, frost-free refrigerators (most units), garbage disposal, dishwasher, vent hood, and private patio or balcony. A spacious apartment has been converted into a community room.

Resident Services

A Resident Services Coordinator employed on-site plans and directs a variety of activities. Programs and activities focus on youth, health, education and employment, and financial literacy. Various resident recreational functions are also provided throughout the year, which include holiday celebrations, and National Night Out.

Financing

Bellshire Apartments is financed through \$7,900,000 in Tax Exempt Multifamily Revenue Bonds and \$838,000 in non-rated Bonds, issued by the Montgomery County Housing Finance Corporation, underwritten by U. S. Bancorp Piper Jaffray. These bonds are secured by a Fannie Mae mortgage underwritten by ARCS Commercial Mortgage. The Low Income Housing Fund also provided financing in the amount of \$700,000. The former owner, Clayton Hughes, provided a short term loan in the amount of \$48,000.

Additional Information

The property is owned by Merced-Bellshire, LLC, a single member LLC, with Merced Housing Texas as its sole member.

Management: Greystar Management Services
Year Constructed: Phase I-1978; Phase II-1981
Land Area: 13.71 acres; 597,208 SF
Gross Building Area: 255,053 SF
Net Rentable Area: 232,144 SF

On-site Staff: 10
Date of Closing: April 21, 2001
Number of Buildings: 38
Number of Stories: 2
Parking Spaces: 595

Rev. November 11, 2009