

PRESS RELEASE

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FOR IMMEDIATE RELEASE –

For more information call Roland Broussard (512) 306-9206



Gardner Capital Development and Madhouse Development Services, Inc. Announce the Ground Breaking for Bella Vista Apartments in Alton, Texas

Austin, Texas. Gardner Capital Development “Gardner Capital” and Madhouse Development Services, Inc. “Madhouse”, real estate development firms based in Springfield, Missouri and Austin, Texas are proud to announce the ground breaking for Bella Vista Apartments.

The Bella Vista development will be a high-quality, affordable apartment community for working families. This new construction development totaling approximately \$17,000,000.00 will consist of 120 units on approximately 15.8 acres. The project is the result of a team effort between Community Bank of Texas, the Texas Department of Housing and Community Affairs, the City of Alton and the partnership between Gardner Capital and Madhouse.

Bella Vista became a reality as a result of Gardner Capital and Madhouse successfully receiving an allocation of housing tax credits from the Texas Department of Housing and Community Affairs and an economic development loan from the City of Alton Economic Development Corporation. In addition to providing the construction financing, Community Bank of Texas also provided the permanent loan for the development. RBC Capital Markets is serving as an equity investor for the development.

Regarding the pending construction of this new development, Henry Flores, Vice President of Madhouse, commented that, "Bella Vista is the result of a tremendous amount of effort on the part of all our partners. The development will create a quality lifestyle that we hope will exceed the community's expectations."

With gated and controlled access, Bella Vista will offer spacious one, two, and three bedroom apartment homes. Individual homes include a variety of amenities such as gourmet kitchens, spacious walk-in closets, ceiling fans, outside storage rooms, microwaves, energy efficient frost-free refrigerators with icemakers, and covered patios/balconies. All units will display elegant, professionally selected colors, upgraded carpet, vinyl wood plank flooring, and decorative lighting.

An incredible clubhouse facility will feature a state-of-the-art fitness studio, a "connected" business center, a supportive services room, laundry facility, a fully equipped kitchen, and a large media room. The community offers a large swimming pool, extensive landscaping with BBQ areas, a fully fenced Children's Playground and a sand Volleyball Court. These amenities will be shared by all residents of Bella Vista.

Bella Vista will be located at 815 S Shary Rd, Alton, TX. Gardner Capital and Madhouse believe that the first units should be ready by May 2016.

Please call Roland Broussard, Vice President of Realtex Housing Management, LLC at (512) 306-9206 for further information about the development or for leasing information.