

2010-11 Rental Housing Development Assistance

3rd QUARTER REPORT

2003 - Present

PROJECT NAME	Description	Developer	Location	Project Costs	AHFC Funds	%	Leveraged Funds	% Lev.	Project Start Date	Completion Date	# Units	Narrative
<b>Completed and Within Affordability Period:</b>												
Blackland CDC	Families <50% & 60% MFI	Blackland CDC	78722	\$ 810,000	\$ 330,000	41%	\$ 480,000	59%	01/01/03	10/22/03	9	New construction - families
Oak Springs Villas	Elderly families <50% MFI	Volunteers of America	78702	\$ 4,149,415	\$ 466,715	11%	\$ 3,682,700	89%	05/15/03	07/22/04	56	New construction - elderly families
St. Louise House	Homeless families <50% MFI	Vincare Services of Austin	78751	\$ 599,910	\$ 169,810	28%	\$ 430,100	72%	02/13/03	08/01/04	11	Acquisition - transitional homeless families
Manor House	Persons w/disabilities <50% MFI	Volunteers of America	78723	\$ 988,260	\$ 260,960	26%	\$ 727,300	74%	08/24/01	08/15/04	11	Land acquisition/new construction - special needs families
Primrose of Shadow Creek	Elderly families <50% MFI	AHFC/Southwest Housing	78741	\$ 14,600,000	\$ 500,000	3%	\$ 14,100,000	97%	06/12/01	09/30/04	176	Land acquisition - elderly families
Cornerstone Apartments	Families w/disabilities <50% MFI	Mary Lee Community	78704	\$ 1,089,502	\$ 1,009,502	93%	\$ 80,000	7%	11/21/02	10/26/04	30	Rehabilitation - special needs families
Lyons Gardens	Elderly families <50% MFI	Family ElderCare	78702	\$ 5,590,500	\$ 800,000	14%	\$ 4,790,500	86%	04/29/03	11/18/04	54	New construction - elderly families
The Boulevards	Persons w/disabilities <50% MFI	United Cerebral Palsy Texas	78741	\$ 596,870	\$ 181,717	30%	\$ 415,153	70%	10/28/05	05/27/05	6	Acquisition - special needs families
Spring Terrace SRO	Homeless persons <50% MFI	Foundation Communities/AHFC	78752	\$ 4,785,956	\$ 2,000,000	42%	\$ 2,785,956	58%	12/20/05	06/30/07	140	Acquisition - homeless individuals
Villas on Sixth Apartments	Families <40% MFI & mixed inc.	AHFC/Campbell-Hogue	78702	\$ 17,568,949	\$ 500,000	3%	\$ 17,068,949	97%	12/01/04	08/31/07	160	Land acquisition - mixed income families
Guadalupe NDC	Families <50% & 60% MFI	Guadalupe NDC	78702	\$ 750,000	\$ 395,000	53%	\$ 355,000	47%	05/05/05	08/31/07	7	New construction - families
Blackland CDC	Families <50% & 60% MFI	Blackland CDC	78722	\$ 156,930	\$ 152,180	97%	\$ 4,750	3%	04/11/06	09/30/07	5	Rehabilitation - families
Veteran's Transitional Housing	Homeless veterans <50% MFI	Community Partnership for the Homeless	78704	\$ 549,227	\$ 123,163	22%	\$ 426,064	78%	08/31/06	09/30/07	15	Rehabilitation - transitional homeless veterans
Veteran's Transitional Housing	Homeless veterans <50% MFI	Community Partnership for the Homeless	78744	\$ 278,750	\$ 100,000	36%	\$ 178,750	64%	05/02/07	05/15/08	7	Acquisition - transitional homeless veterans
Skyline Terrace SRO	Homeless persons <50% MFI	Foundation Communities	78704	\$ 10,770,144	\$ 3,516,850	33%	\$ 7,253,294	67%	08/23/06	02/14/08	100	Acquisition/rehabilitation - homeless individuals
Garden Terrace II SRO Expansion	Homeless persons <50% MFI	Foundation Communities	78745	\$ 800,000	\$ 500,000	63%	\$ 300,000	38%	10/30/07	05/02/08	15	Rehabilitation - homeless individuals
LifeWorks Transitional	Homeless persons <50% MFI	Lifeworks	78704	\$ 603,664	\$ 300,000	50%	\$ 303,664	50%	05/04/06	06/30/08	12	Rehabilitation - transitional homeless individuals
City View at the Parks (Parker Lane Seniors Apts)	Elderly <50% MFI & mixed inc.	Parker Lane Seniors Apts.	78741	\$ 10,727,382	\$ 71,000	1%	\$ 10,656,382	99%	12/01/07	03/28/08	70	New construction - elderly families
La Vista de Guadalupe	Families <30%, 50% & 60% MFI	Guadalupe NDC	78702	\$ 5,921,000	\$ 2,138,239	36%	\$ 3,782,761	64%	12/12/07	09/26/08	22	New construction - families with \$445,000 amendment pending closing
Carol's House	Family <50% MFI	Accessible Housing Austin!, Inc.	78758	\$ 140,810	\$ 140,810	100%	\$ -	0%	06/26/08	08/11/08	1	Acquisition/ accessibility modification for 1 single-family house
CPH Neal Street	Single-parent families <50% MFI	Community Partnership for the Homeless	78702	\$ 705,900	\$ 500,000	71%	\$ 205,900	29%	01/31/08		6	New construction serving single-parent and homeless families <50% MFI
NMF VI Special Needs	Persons w/disabilities <50% MFI	Austin-Travis Co. MHMR	78764	\$ 1,309,475	\$ 180,000	14%	\$ 1,129,475	86%	05/18/06	02/27/07	15	Rehabilitation - special needs families
NMF VII Special Needs	Persons w/disabilities <50% MFI	Austin-Travis Co. MHMR	78704	\$ 1,641,408	\$ 250,000	15%	\$ 1,391,408	85%	09/26/06	02/27/07	20	Rehabilitation - special needs families
UCP Austin Housing II	Persons w/disabilities <50% MFI	United Cerebral Palsy Texas	78757	\$ 1,217,168	\$ 500,000	41%	\$ 717,168	59%	03/27/08	09/30/09	10	Acquisition - special needs families
Franklin Gardens	Elderly families <50% MFI	Chestnut NRC	78723	\$ 3,190,395	\$ 1,000,000	25%	\$ 2,250,000	75%	09/29/09	12/31/10	21	Elderly families <50% MFI
St. Louise House - Berkett	Families <30% MFI	VinCare Services of Austin Foundation	78745	\$ 1,850,709	\$ 1,765,294	95%	\$ 85,415	5%	05/28/08	09/30/09	22	Acquisition/ accessibility modifications of transitional housing for homeless families
ATCMHMR -- 6222 N. Lamar	Persons w/disabilities <50% MFI	Austin Travis County MHMR Center	78752	\$ 3,021,502	\$ 2,300,000	76%	\$ 721,502	24%	01/31/09	09/30/09	37	Acquire and rehabilitate a former nursing home to serve as a 37-bed/unit transitional housing facility for low-income individuals with special needs
Super Co-op Housing - 1905 Nueces St.	Families <50% MFI	College Houses	78705	\$ 15,134,556	\$ 837,500	6%	\$ 14,297,056	94%	11/30/09	09/30/10	50	Acquisition of 50 units in a 176-unit apartment complex.
Crossroads Apts. - Children's Home Initiative	Families <30% MFI	Foundation Communities	78757	\$ 1,200,000	\$ 900,000	75%	\$ 300,000	25%	06/17/09	09/30/10	14	Refinance of debt to provide 14 units and services to very low-income families.
SOL Rental Housing Project	Families <30% <50% & 60% MFI	Guadalupe NDC	78721	\$ 2,137,260	\$ 435,500	20%	\$ 1,701,760	80%	11/11/09	09/30/10	-	Provide energy efficient upgrades to new single-family rental units
Rutland Apts. / Meadowood Apts.	Families <30% <50% MFI	San Antonio Alternative Housing	78753	\$ 330,000	\$ 295,000	89%	\$ 35,000	11%	09/15/09	09/30/10	96	Minor rehabilitation and make-ready of units for low-income families below 50% MFI.
904-B Lydia Alley Flat	Families <30% MFI	Guadalupe NDC	78702	\$ 146,000	\$ 60,000	41%	\$ 86,000	59%	04/24/09	09/30/09	1	New construction of 1 single-family rental unit
Blackland CDC Rentals	Families <50% MFI	Blackland CDC	78702	\$ 278,713	\$ 230,000	83%	\$ 48,713	17%	09/01/09	03/31/11	7	Rehabilitation 7 units of affordable rental housing for low-income families
Elm Ridge Apartments	Families <30% <50% MFI	Summit Housing/Elm Ridge Partners	78702	\$ 9,989,047	\$ 2,500,000	25%	\$ 7,489,047	75%	02/26/10	01/24/11	130	Acquisition of a rent subsidized Section 8 apartment complex that serves families below 50% MFI.
The Ivy Condominiums	Persons w/disabilities <50% MFI	Easter Seals Central Texas	78704	\$ 1,238,340	\$ 494,740	40%	\$ 743,600	60%	11/03/10	03/31/11	8	Acquire 8 condominium units to be rented to very low-income persons with disabilities.
Village on Little Texas	Families <50% MFI	Captivity Investments	78745	\$ 22,572,000	\$ 2,940,000	13%	\$ 19,632,000	87%	02/02/10	03/31/11	56	Land acquisition and new construction of a 240-unit complex of which 56 units will serve low-income families below 50% MFI.
Blackshear NDC Rentals	Families <50% & 60% MFI	Blackshear NDC	78702	\$ 967,500	\$ 572,500	59%	\$ 395,000	41%	09/15/09		6	Acquisition of 2 lots and new construction of 6 rental units.
Willows-Mary Lee (NC)	Families <30%, 50% & 80% MFI	Mary Lee Community	78704	\$ 4,486,652	\$ 2,250,000	50%	\$ 2,222,560	50%	08/31/09	06/30/11	64	Demolition of 2 existing building and new construction of 64 new apartment units
CPH Sweeney Circle II	Families <50% MFI	Community Partnership for the Homeless	78723	\$ 710,894	\$ 508,842	72%	\$ 202,052	28%	02/18/09	09/30/10	8	Acquire and rehabilitate 8 units of affordable rental housing for low-income families
CPH Sweeney Circle I	Families <50% MFI	Community Partnership for the Homeless	78723	\$ 1,277,538	\$ 791,158	62%	\$ 486,380	38%	02/18/09	09/30/10	16	Acquire and rehabilitate 16 units of affordable rental housing for low-income families

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**Under construction or lease-up:**

NHSA Rental Housing	Families <50% and 60% MFI	Neighborhood Housing Services Austin	78752	\$ 245,239	\$ 150,000	45%	\$ 135,239	55%	04/16/08		2	Rehab and new construction for families <50% and <60% MFI
Austin Children's Shelter -- Transitional	Persons <30% MFI	Austin Children's Shelter	78723	\$ 2,181,527	\$ 1,000,000	46%	\$ 1,181,527	54%	06/26/08	09/30/09	28	Pre-development & construction of transitional housing for homeless children
GNDC 1 Goodwin	Families <50% & 60% MFI	Guadalupe NDC	78702	\$ 90,000	\$ 90,000	100%	\$ -	0%	02/06/08		2	Part of 11-acre Guadalupe-Saldana Subdivision.
GNDC 0 Goodwin	Families <50% & 60% MFI	Guadalupe NDC	78702	\$ 20,000	\$ 20,000	100%	\$ -	0%	02/06/08		1	Part of 11-acre Guadalupe-Saldana Subdivision.
Blackshear NDC -- 2112 East 8th Street	Families <50% MFI	Blackshear NDC	78702	\$ 121,000	\$ 100,000	83%	\$ 21,000	17%	02/20/09		3	Assist in the acquisition of one (1) lot in the Blackshear neighborhood
St. Louise House - South Lamar	Families <30% MFI	VinCare Services of Austin Foundation	78704	\$ 1,824,303	\$ 1,500,000	82%	\$ 324,303	18%	09/28/09		24	Acquisition and rehabilitatin of transitional housing for homeless families
ATCMHMR Trans. Facility - 403 E. 15th St.	Persons w/disabilities <50% MFI	Austin Travis County MHMR Center	78701	\$ 2,467,996	\$ 1,013,075	41%	\$ 1,454,921	59%	03/10/10	12/31/10	24	Rehabilitation of a facility to be used for crisis respite transitional housing
CPH Sweeney Circle - Phase II	Families <50% MFI	Community Partnership for the Homeless	78723	\$ 3,498,691	\$ 2,200,000	63%	\$ 1,298,691	37%	12/29/09		46	Acquisition and rehabilitatation 46 units of affordable rental housing for low-income families
M Station Apartments	Families <30% <50% & 60% MFI	Foundation Communities	78702	\$ 19,376,950	\$ 2,000,000	10%	\$ 17,376,950	90%	11/16/09		90	Land acquisition and comnstruction of 150 units of which 90 units will serve low-income families below 50% MFI.
Shady Oaks Apartments	Families <30% <50% & 60% MFI	Foundation Communities	78745	\$ 12,874,000	\$ 3,000,000	23%	\$ 9,874,000	77%	02/04/10		143	Acquisition and rehabilitatin of a 238-unit complex of which 143 units will serve low-income families below 50% MFI.
Malibu Apartments (now Palms on Lamar)	Families <30% <50% & 60% MFI	Mulholland Group	78753	\$ 35,160,716	\$ 3,000,000	9%	\$ 32,160,716	91%	06/06/10		215	Acquisition and rehabilitatin of a 476-unit complex of which 215 units will serve low-income families below 50% MFI.
Wildflower Terrace Apartments	Families <30% <50% & 60% MFI	DMA Housing Development	78723	\$ 24,969,849	\$ 2,000,000	8%	\$ 22,969,849	92%	08/31/10		86	Land acquisition and comnstruction of 201 units of which 86 units will serve low-income families below 50% MFI.
Treaty Oaks Apartments	Families <50% MFI	Green Doors	78704	\$ 3,186,966	\$ 1,350,000	42%	\$ 1,836,966	58%	02/25/11		47	Acquire 47-unit apartment complex for individuals and families at or below 50% MFI.
1803 East 20th Apartments	Families <50% MFI	Blackland CDC	78722	\$ 491,919	\$ 491,919	100%	\$ -	0%	04/29/11		8	Acquire 8-unit complex for low-income families at or below 50% MFI
Arbor Terrace SRO (formerly Suburban Lodge)	Singles <30% <50% MFI	Foundation Communities	78741	\$ 8,495,000	\$ 2,000,000	24%	\$ 6,495,000	76%	06/17/11		120	Acquire former extended stay hotel to be rehabilitated and converted to an SRO for individuals at or below 50% MFI.

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**Awaiting Loan Closing**

The Legacy Apartments	Families <50% MFI	Mary Lee Community	78704	\$ 3,348,500	\$ 675,000	20%	\$ 2,673,500	80%			40	Acquire property to build 40 units for persons at or below 50% MFI.
Marshall Apartments	Families <30% <50% MFI	Marshall Affordable Partners	78702	\$ 9,715,753	\$ 2,500,000	26%	\$ 7,215,753	74%			100	Acquire & rehab 100-unit Project-based Section 8 property.
2106 Chestnut Avenue	Families <50% MFI	Blackland CDC	78722	\$ 207,868	\$ 145,368	70%	\$ 62,500	30%			1	Construct one new single-family rental at 2106 Chestnut for a household at or below 50% MFI.

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**Affordability Period Completed:**

Roosevelt Gardens Special Needs	Families w/HIV-AIDS <50% MFI	Project Transitions	78756	\$ 630,000	\$ 390,000	62%	\$ 240,000	38%	12/30/94	04/18/06	22	Acquisition/rehabilitation - families with HIV/AIDS
Eden Park	Elderly families <50% MFI	McKinley Heights Development Corp.	78702	\$ 786,865	\$ 75,000	10%	\$ 711,865	90%	3/1/96	3/31/2011	10	Construction of 10 Elder Cottages
Meadow Glen Apts	Families <50% & 60% MFI	Rites of Passage Development Corp.	78752	not readily available	\$ 387,817	-	not readily available	-	10/1/96	not readily available	40	Acquisition of 40-unit complex
Cobblestone Court	Elderly families <50% MFI	National Church Residences	78745	\$ 4,292,400	\$ 500,000	12%	\$ 3,792,400	88%	06/03/98	09/30/00	69	Land acquisition/new construction - elderly families
SafePlace Transitional	Homeless families <50% MFI	SafePlace	78741	\$ 2,931,200	\$ 500,000	17%	\$ 2,431,200	83%	06/18/98	09/30/01	105	Land acquisition - transitional homeless families
Veteran's Transitional Housing	Homeless veterans <50% MFI	Community Partnership for the Homeless	78744	\$ 466,000	\$ 39,500	8%	\$ 426,500	92%	06/29/98	09/30/98	4	Acquisition - transitional homeless veterans
1902 Willow Street	Families <50% MFI	Guadalupe NDC	78702	\$ 34,500	\$ 17,250	50%	\$ 17,250	50%	10/15/98	2/24/99	1	Rehab of 1902 Willow
Guadalupe NDC	Families <50% & 60% MFI	Guadalupe NDC	78702	\$ 21,600	\$ 20,000	93%	\$ 1,600	7%	07/30/03	11/17/03	10	Rehabilitation - families

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