City of Austin, Neighborhood Housing and Community Development Project Update on the African American Cultural and Heritage Facility for the African American Resource Advisory Commission and the Urban Renewal Board of the City of Austin

September 2011

Funding:

1. Total funding commitment:

\$1,500,000 2006 General Obligation bonds (Capital Improvement Project)

\$ 552,703 HUD stimulus monies (Community Development Block Grant-Recovery)

\$2,213,790 NHCD - Community Development Block Grant (CDBG)

\$ 136,717 NHCD - Economic Development Initiative (EDI)

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\$4,403,210

Milestones (Updated):

- 1. September
 - a. Drilling for foundation piers began

General Information:

- 1. Tenant lease negotiations underway
- 2. Staff is in contact with family member, Darwin Hamilton, and providing regular updates

2011 Tentative Schedule (Updated):

- September
 - o 2nd through 20th Site work continued
 - o 26th drilling began for foundation piers

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2012 Tentative Schedule

- April
 - Substantial Completion of Facility
- May
 - Final Completion of Facility
- June
 - o Tenants Move In
 - Ribbon Cutting