

Mueller Redevelopment

M U E L L E R



**Plan Implementation Advisory Commission
Affordable Housing Update— September 12, 2017**

PIAC September 12, 2017

Vision

Mueller will be an interactive, mixed-use community that will be a model for responsible urban development, offering a compact pedestrian-oriented alternative to the land-consumptive and automobile-dependent development patterns that could influence the form and pattern of growth within Austin.



Diversity Goal

Redevelopment must offer a wide range of housing choices in order to create a new community of socially and economically diverse residents.



MDA Requirement – Affordable Housing

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- 25% of all housing built to be affordable
- Certified **S.M.A.R.T. Housing**
- MFI
 - For Sale $\leq 80\%$ MFI
 - For Rent $\leq 60\%$ MFI
- Affordability period requirement
 - For Sale = one year
 - For Rent = five years
- Indistinguishable and interspersed
- Good faith effort to deliver longer and deeper affordability
- Semi-Annual Reporting required



AH Program Design & Implementation

M U E L L E R



Program Design

- City of Austin & Catellus
- Francie Ferguson / Affordable housing & legal experts

Marketing & Outreach

- Catellus / AH Builders / Program Administrator

Education & Credit Counseling

- Lenders / City programs / Program Administrator

Screening Buyers

- Lenders/ Program Administrator

Community Input

- Mueller PIAC / Community Development Commission

Program Management

- Catellus & Mueller Foundation

AH Program Implementation Compliance

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Catellus oversees >

- Builder for pricing, design, product types, program requirements

City of Austin - Economic Development Department (EDD)/ Neighborhood Housing & Community Development (NHCD) oversee >

- Catellus for MDA requirements

City of Austin/ S.M.A.R.T. Housing/ NHCD oversee >

- Income qualifications, rents compliance

Mueller Foundation/ Texas Dept. of Savings & Mortgage Lending oversee >

- Program Administrator



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Development Status – Number of Units

M U E L L E R

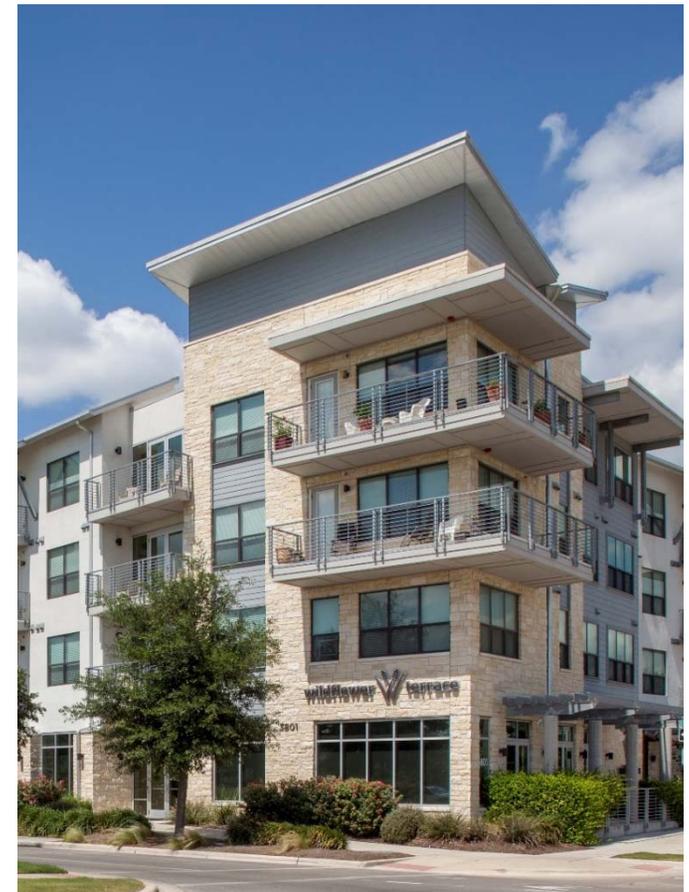
MDA requires 25% affordable housing – projected 1550 units total

Status as of May 31, 2017

Housing Type	Total # of Homes Offered	Total # of Affordable Homes Contracted	% of Affordable Homes
For-Sale	2024	547*	27.0%
For-Rent	1981	569	28.7%
Total	4005	1116	27.9%

*Additional 64 For-Sale Homes contracted to provide housing for households earning 80-120% MFI are not included in the chart

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Current Status – MFI Level

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Median Family Income

For Sale

For Rent Requirement

MDA Requirement

≤ 80% MFI

≤ 60% MFI

Current

<50% to 80%

<30% to 60%

Over and Above (a broader qualification in addition to what is required)

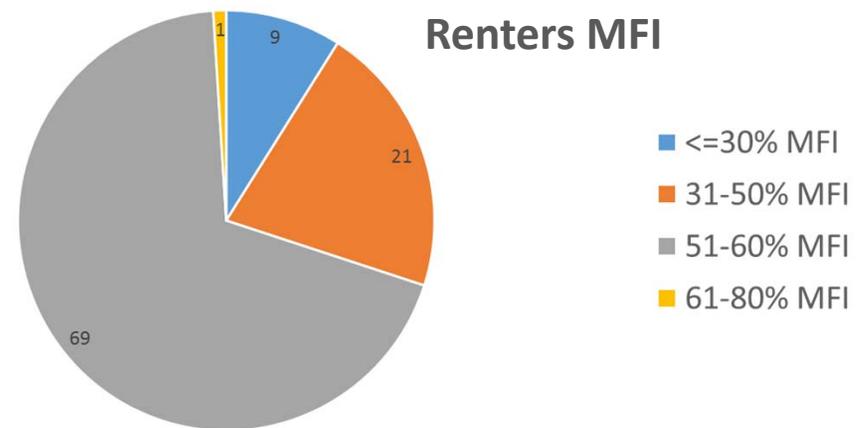
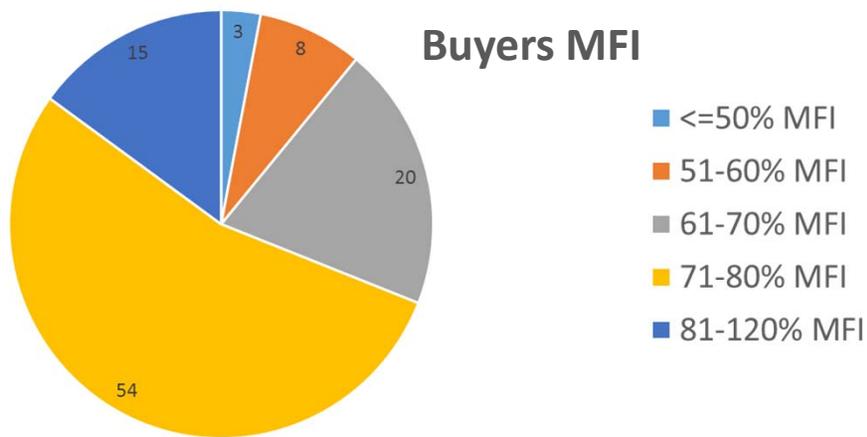
For Sale

For Rent

up to 120%

up to 80%

CURRENT AFFORDABLE HOUSING MFI RANGE



Current Status/Affordability Period

M U E L L E R

	MDA Requirement	Current
For Rent	5 years	50-99 years
For Sale	1 year	long term



Product / Design – For Sale

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Garden Homes



Yard Homes



Row Homes



Mueller House Condos

Product / Design – For Rent

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Future Properties In Construction

Aldrich 51

Overture at Mueller

AMLI on Aldrich St.



RENTAL HOMES – Coming Soon

M U E L L E R



Total Units 240

85% Affordable 204 units

60% MFI Units 139 units

50% MFI Units 47 units

30% MFI Units 18 units

10 Supportive Units

Affordability Period 99 years

Leasing begins - Summer 2017

RENTAL HOMES – Coming Soon

M U E L L E R



Total Units **132**

14 Supportive Units

60% MFI Units **52**

Affordability Period 99 years

50% MFI Units **66**

30% MFI Units **14**

Leasing begins - Fall 2019



THE JORDAN AT MUELLER
FOR FOUNDATION COMMUNITIES

SOUTHEAST ELEVATION
(TILLEY STREET)



Expanding Affordable Opportunities

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LONGER, DEEPER AND BROADER:

1. **LONG-TERM affordability**
2. **REACHING LOWER INCOME FAMILIES**
 - ✓ 4% and 9% Low Income Housing Tax Credit Developments
3. **BROADER OFFERING**
 - ✓ Over and above the 25% affordability requirement, Catellus is **adding an estimated 100 homes** for families earning up to 120% MFI
 - ✓ Affordable rental opportunities up to 80% MFI


READY, SET, OWN!
AFFORDABLE HOMES AT MUELLER

Mueller Foundation – Future Update

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Purpose:

The Mueller Foundation is a 501C-3 non-profit corporation created by Catellus to support and fund long-term community goals for Mueller with an emphasis on Affordable Housing.

Mueller Foundation Board Members:

Ray Brimble, President & CEO Lynxs Group

Suzanna Caballero, SVP, Small Business Lending Manager, Vantage Bank (former PIAC member)

Robert D. Repass, Partner, Maxwell, Locke & Ritter

Kerry Tate, Civic Interest

Geraldine Tucker, VP HR, Austin Community College

Jim Walker, Director of Sustainability, UT (former PIAC member)

Greg Weaver, EVP, Catellus

Matt Whelan, Principal, RedLeaf Properties

Mueller Foundation Executive Director:

Patti Summerville



THANK YOU !

