

9% Tax Credit - Project Summary Form

1) **Development Name**

Ben White Studios

2) **Development Address, City, State, Zip**

3400 Comsouth Drive, Austin, TX 78744

3) **Council District** (please use Dropdown box to select)

District 2 - Garza

4) **Census Tract**

48453002431

5) **Block Group**

1

6) **Requested AHFC Funding** Amount (if any)

\$0

7) Requested **Affordability Period** in years (if requesting funding)

8) Is this a **Tax Credit Development?** (please select)

Yes 9%

6) Is the development **New Construction or Rehabilitation?** (please use Dropdown box to select)

New Construction

10) Is this a **Rental or Homeownership** development? (please select)

7) Summary of **Units by MFI Level**

@ or below 30% MFI	24
@ >30 to 50% MFI	96
@ >50 to 60% MFI	
@ >60 to 80% MFI	
@ >80 to 120% MFI	
>120% MFI	
Total Units	120

8) **Project Attributes** (numerical values only)

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
24	Studio	1	500	\$ 427
24	Studio	1	500	\$ 570
72	Studio	1	500	\$ 712

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120	Total Units			

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9) **Underserved Populations** that are greater than 5% of total unit count (please indicated with an **X** if one of the following populations will be served)

TBD	Persons with disabilities
	Elderly
TBD	Veterans
	Children aging out of foster care
TBD	Homeless

*****Please note that while we do plan to set-aside units for Underserved Populations, the populations and amounts have not been finalized.**

10) **Permanent Supportive Housing (PSH) or Housing First** populations to be served. Please indicate the number of units and population to be served.

# of PSH Units	Description of Population and Services to be offered
6	individuals meeting the definition of chronic homeless per the HEARTH Act.

11) **Sources and Uses of funds** (please change descriptions and/or add rows if needed)

*****Please note schematics and design are still in progress. Numbers are subject to change.**

Sources

Tax Credit Equity	10,472,557
City of Austin	3,000,000
State MFDL	1,100,000
FHLB	1,000,000
NeighborWorks	300,000
Capital Magnet Fund	900,000
Fundraising	3,117,843
Deferred Developer Fee	620,000
Total	\$ 20,510,400

Uses

Acquisition Costs	1,676,000
Hard Costs	15,670,718
Soft & Financing Costs	1,609,308
Reserves & Developer Fee	1,554,374
Total	\$ 20,510,400

12) Is the development located **less than 1/2 mile from an Imagine Austin Corridor?** (Yes/No)

No

13) Is the development **less than 1/4 mile walking distance from high frequency transit?** (Yes/No)

No

14) Is the development **less than 3/4 mile walking distance from a transit stop?** (Yes/No)

Yes

^^Do not fill below this line^^

Blueprint Goals

Goal	30% MFI & Below	31 - 60% MFI	61 - 80% MFI	81 - 120% MFI	121% MFI & Above
Performance Measure	24	96	0	0	0

Number of Affordable Units @ 60% MFI and below for **RHDA**

0

Total Units

120

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Number of Affordable Units @ 80% MFI and below for **A&D**

0

Total Units

120

Affordability Period

30

Affordability Period Ends

2049

Total Project Cost

\$ 20,510,400

AHFC Funding Amount Per Unit

n/a