

Tax Credit - Project Summary Form

1) **Development Name**

The Heights at Lamar

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

11630 N. Lamar Avenue, Austin, Texas 78753

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

District 7 - Pool

4) **Census Tract**

18.45

5) **Block Group**

48453001845

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

\$0

6) Is this a **4% or 9% Tax Credit Development?** (please select)

Yes
9%

7) 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)

Rental

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

@ or below 30% MFI	11
@ >30 to 50% MFI	44
@ >50 to 60% MFI	55
@ >60 to 80% MFI	
@ >80 to 120% MFI	
>120% MFI	10
Total Units	120

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

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
4	One	One	700	\$ 366
17	One	One	700	\$ 671
19	One	One	700	\$ 824
4	One	One	700	\$ 875
4	Two	Two	975	\$ 436
20	Two	Two	975	\$ 803
26	Two	Two	975	\$ 986
4	Two	Two	975	\$ 1,050
3	Three	Two	1150	\$ 513
7	Three	Two	1150	\$ 936
10	Three	Two	1150	\$ 1,148
2	Three	Two	1150	\$ 1,220
120	Total Units			

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10) **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)

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

11) **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
0	

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

Sources

Tax Credit Equity	13,798,620
<i>Other Sources (list)</i>	
JP Morgan Chase Perm	7,140,314
Deferred Developer Fee	250,999
Total	\$ 21,189,933

Uses

Acquisition Costs	2,575,000
Hard Costs	12,878,618
Soft & Financing Costs	2,805,711
Reserves & Developer Fee	2,930,604
Total	\$ 21,189,933

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

Yes

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

No

15) 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	11	99	0	0	10