

Project Summary Form

1) **Project Name** The Abali, LLC
 2) **Project Type** Mixed-Income
 3) **New Construction or Rehabilitation?** New Construction

4) Location Description

4503-5, 4603-11 N SRV IH35

5) **Census Tract** 48453000307
 6) **Council District** 9
 7) **Elementary School** Maplewood
 8) **Affordability Period** 40

9) **Type of Structure** Multi-family
 10) **Occupied?** No
 11) **How will funds be used?** Acquisition, Pre-Development,

12) Summary of Units by MFI Level

Income Restrictions	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
At or below 30% MFI	2	2	3	1		8
						0
At or below 50% MFI	9	5	12	6		32
						0
At or below 60% MFI	10	8	14	7		39
At or below 80% MFI						0
At or below 120% MFI						0
No Restrictions						
Total Units	21	15	29	14		79

13) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	8	PSH Units (Non-Housing First)	8 per 811 program
Accessible Units for Sensory Impairments	2	Housing First Units	TBD

Use the City of Austin GIS Map to Answer the questions below

14) Is the property within 1/2 mile of an Imagine Austin Center or Corridor? Yes

15) Is the property within 1/4 mile of a High-Frequency Transit Stop? Yes

16) Is the property within 3/4 mile of a Transit Stop? Yes

17) The property has Healthy Food Access within: >1 Mile

18) Estimated Sources and Uses of funds

Sources	
Debt	\$3,400,000
Third Party Equity	\$10,996,000
Grant	
Deferred Developer Fee	\$495,183
Other	
City of Austin	\$2,500,000

Total \$17,391,183

Uses	
Acquisition	\$3,400,000
Off-Site	
Site Work	\$1,185,000
Sit Amenities	\$335,500
Building Costs	\$7,674,745
Contractor Fees	\$1,062,564
Soft Costs	\$944,086
Financing	\$1,601,022
Developer Fees	\$1,188,266
Total	\$17,391,183

Project Name	The Abali	
Project Type	100% Affordable	
Council District	District 9	
Census Tract	3.07	
AHFC Funding Request Amount	\$2,500,000	
Estimated Total Project Cost	\$17,391,183	
High Opportunity	NO	
High Displacement Risk	NO	
High Frequency Transit	No	
Imagine Austin	Yes	
Mobility Bond Corridor	Airport Blvd	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	8	# of rental units at < 30% MFI
<i>District Goal</i>	2.20%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	0.00%	% of annual goal reached with units
<i>Imagine Austin</i>	7.58%	% of annual goal reached with units
<i>Geographic Dispersion</i>	6.78%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	7.26%	% of annual goal reached with units
SCORE	5	% of Goals * 20
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	32	# of rental units at < 50% MFI
<i>District Goal</i>	8.80%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	0.00%	% of annual goal reached with units
<i>Imagine Austin</i>	30.33%	% of annual goal reached with units
<i>Geographic Dispersion</i>	27.12%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	29.05%	% of annual goal reached with units
SCORE	14	% of Goals * 15
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	0	# of units for purchase at < 80% MFI
<i>District Goal</i>	0.00%	% of annual goal reached with units
<i>High Opportunity</i>	0.00%	% of annual goal reached with units
<i>Displacement Risk</i>	0.00%	% of annual goal reached with units
<i>High Frequency Transit</i>	0.00%	% of annual goal reached with units
<i>Imagine Austin</i>	0.00%	% of annual goal reached with units
<i>Geographic Dispersion</i>	0.00%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	0.00%	% of annual goal reached with units
SCORE	0	% of Goals * 15
Unit Score	19	MAXIMUM SCORE = 350
INITIATIVES AND PRIORITIES		
<i>Continuum of Care</i>	0	Total # of units provided up to 100 per year
Permanent Supportive Housing Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Permanent Supportive Housing Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
<i>2 Bedroom Units</i>	15	Total Affordable 2 Bedroom units
<i>3 Bedroom Units</i>	7	Total Affordable 3 Bedroom units
<i>4 Bedroom Units</i>	0	Total Affordable 4+ Bedroom units
Family Friendly Score	11	Multi-bedroom Unit/Total Units * 20
TEA Grade	77	Elementary School Rating from TEA
Family Friendly Weighted Score	6	Educational Attainment, Environment, Community Institutions, Social Cohesion, F
<i>Accessible Units</i>	6	mobility and sensory units
<i>Non-PSH, Non-Voucher Under 20% MFI</i>	0	Total units under 20% MFI
Accessibility Score	3	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	1	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	21	MAXIMUM SCORE = 200
UNDERWRITING		
<i>AHFC Leverage</i>	28%	% of total project cost funded through AHFC request
Leverage Score	18	25 - (% leverage * 25)
<i>AHFC Per Unit Subsidy</i>	\$62,500.00	Amount of assistance per unit
Subsidy per unit score	17	(\$200,000 - per unit subsidy)*25/\$200,000
<i>AHFC Per Bedroom Subsidy</i>	\$36,231.88	Amount of assistance per bedroom
Subsidy per Bedroom Score	20	(\$200,000 - per bedroom subsidy)*25/\$200,000
<i>Debt Coverage Ratio (Year 5)</i>	0.00	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	56	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	96	THRESHOLD SCORE = 50