

## Project Summary Form

<b>1) Project Name</b> St Elmo Commons	<b>2) Project Type</b> 100% Affordable	<b>3) New Construction or Rehabilitation?</b> New Construction
<b>4) Location Description</b> (Acreage, side of street, distance from intersection) 4510 Terry-O Lane		<b>5) Mobility Bond Corridor</b> South Congress Ave
<b>6) Census Tract</b> 24.03	<b>7) Council District</b> District 3	<b>8) Elementary School</b> GALINDO EL
<b>9) Affordability Period</b> 40 years		
<b>10) Type of Structure</b> Multi-family	<b>11) Occupied?</b> No	<b>12) How will funds be used?</b> tion, Pre-development, and Cons

### 13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Less than 20% MFI						0
Less than 30% MFI	1	3	5	1		10
Less than 40% MFI						0
Less than 50% MFI	6	12	20	2		40
Less than 60% MFI	8	14	23	5		50
Less than 80% MFI						0
Less than 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>15</b>	<b>29</b>	<b>48</b>	<b>8</b>	<b>0</b>	<b>100</b>

### 14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Less than 60% MFI						0
Less than 80% MFI						0
Less than 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### 15) Initiatives and Priorities

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	10	Continuum of Care Units	10
Accessible Units for Sensory Impairments	2		

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

- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor?
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop?
- 18) Is the property within 3/4 mile of Transit Service?
- 19) The property has Healthy Food Access?

### 20) Estimated Sources and Uses of funds

<u>Sources</u>	
Debt	6920000
Third Party Equity	13047390
Grant	
Deferred Developer Fee	173291
Other	110
<b>City of Austin</b>	<b>4000000</b>

<u>Uses</u>	
Acquisition	4500000
Off-Site	0
Site Work	1575000
Sit Amenities	175000
Building Costs	10930420
Contractor Fees	<b>1690178</b>
Soft Costs	1703251
Financing	1093403
Developer Fees	2473539

**Total \$ 24,140,791**

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<b>Project Name</b>	St Elmo Commons	
<b>Project Type</b>	100% Affordable	
<b>Council District</b>	District 3	
<b>Census Tract</b>	24.03	
<b>AHFC Funding Request Amount</b>	\$4,000,000	
<b>Estimated Total Project Cost</b>	\$24,140,791	
<b>High Opportunity</b>	NO	
<b>High Displacement Risk</b>	NO	
<b>High Frequency Transit</b>	No	
<b>Imagine Austin</b>	Yes	
<b>Mobility Bond Corridor</b>	South Congress Ave	
<b>SCORING ELEMENTS</b>		Description
<b>UNITS</b>		
<b>&lt; 20% MFI</b>	0	# of rental units at < 20% MFI
<b>&lt; 30% MFI</b>	10	# of rental units at < 30% MFI
<i>District Goal</i>	1.59%	% 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>	7.60%	% of annual goal reached with units
<i>Geographic Dispersion</i>	0.00%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	8.72%	% of annual goal reached with units
<b>SCORE</b>	<b>4</b>	<b>% of Goals * 20</b>
<b>&lt; 40% MFI</b>	0	# of rental units at < 40% MFI
<b>&lt; 50% MFI</b>	40	# of rental units at < 50% MFI
<i>District Goal</i>	6.35%	% 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>	30.42%	% of annual goal reached with units
<i>Geographic Dispersion</i>	0.00%	% of annual goal reached with units
<i>Mobility Bond Corridor</i>	34.88%	% of annual goal reached with units
<b>SCORE</b>	<b>11</b>	<b>% of Goals * 15</b>
<b>&lt; 60% MFI</b>	0	# of units for purchase at < 60% MFI
<b>&lt; 80% MFI</b>	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
<b>SCORE</b>	<b>0</b>	<b>% of Goals * 15</b>
<b>Unit Score</b>	<b>14</b>	<b>MAXIMUM SCORE = 350</b>
<b>INITIATIVES AND PRIORITIES</b>		
<i>Continuum of Care</i>	10	Total # of units provided up to 100 per year
<b>Permanent Supportive Housing Score</b>	2	(total CoC Units/100 + HF Units/50)*20
<b>Access to Healthy Food</b>	Yes	Within 1 Mile of Healthy Food (City GIS)
<b>Permanent Supportive Housing Weighted Score</b>	1	Mobility, Access to Jobs, Community Institutions, Social Cohesion
<i>2 Bedroom Units</i>	25	Total Affordable 2 Bedroom units
<i>3 Bedroom Units</i>	3	Total Affordable 3 Bedroom units
<i>4 Bedroom Units</i>	0	Total Affordable 4+ Bedroom units
<b>Family Friendly Score</b>	11	Multi-bedroom Unit/Total Units * 20
<b>TEA Grade</b>	76	Elementary School Rating from TEA
<b>Family Friendly Weighted Score</b>	4	Educational Attainment, Environment, Community Institutions, Social Cohesion, E
<i>Accessible Units</i>	12	mobiltiy and sensory units
<i>Non-PSH, Non-Voucher Under 20% MFI</i>	0	Total units under 20% MFI
<b>Accessibility Score</b>	5	Accessible Unit/Total Units * 20
<b>Metro Access Service</b>	Yes	Within 3/4 mile of fixed route transit
<b>Accessibility Weighted Score</b>	2	Housing Stability, Health, Mobility, Community Institutions
<b>Initiatives and Priorities Score</b>	<b>25</b>	<b>MAXIMUM SCORE = 200</b>
<b>UNDERWRITING</b>		
<i>AHFC Leverage</i>	33%	% of total project cost funded through AHFC request
<b>Leverage Score</b>	<b>17</b>	<b>25 - (% leverage * 25)</b>
<i>AHFC Per Unit Subsidy</i>	\$80,000.00	Amount of assistance per unit
<b>Subsidy per unit score</b>	<b>15</b>	<b>(\$200,000 - per unit subsidy)*25/\$200,000</b>
<i>AHFC Per Bedroom Subsidy</i>	\$49,382.72	Amount of assistance per bedroom
<b>Subsidy per Bedroom Score</b>	<b>19</b>	<b>(\$200,000 - per bedroom subsidy)*25/\$200,000</b>
<i>Debt Coverage Ratio (Year 5)</i>	0.00	Measured at the 5 Year mark
<b>Debt Coverage Ratio Score</b>	<b>0</b>	<b>Minimum = 1.0; Maximum = 1.5; 1.25 = best score</b>
<b>Underwriting Score</b>	<b>51</b>	<b>MAXIMUM SCORE = 100</b>
<b>APPLICANT</b>		
<b>FINAL QUANTITATIVE SCORE</b>	<b>90</b>	<b>THRESHOLD SCORE = 50</b>