

Housing & Planning Committee

Permanent Supportive Housing Development

Current Pipeline & Summit Goals

April 27th, 2021

Dianna Grey, Homeless Strategy Officer

Current PSH Unit Pipeline (Capital Development)

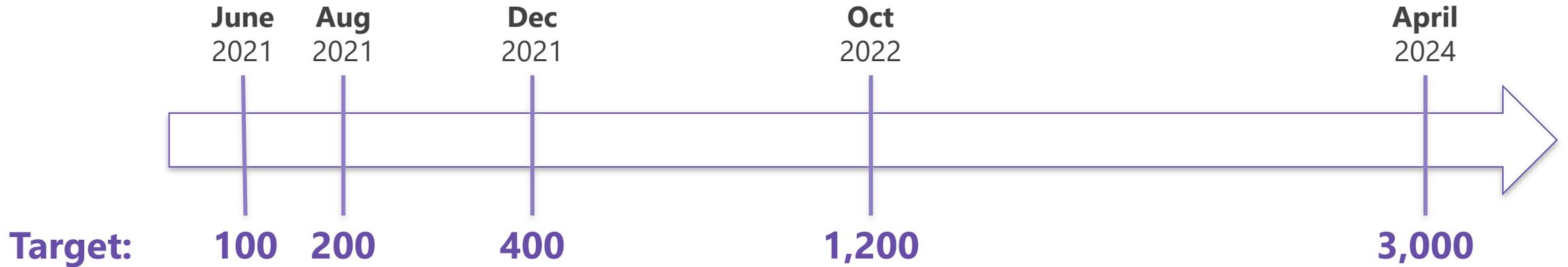
**Limited to units with capital commitment on part of AHFC; additional 50 Scattered Site PSH Units in Process*

Project	Sponsor(s) & Service Providers	# PSH Units	AHFC Capital Commitment	Other Funding	Earliest Occupancy Date
Espero at Rutland	Caritas of Austin/Vecino Group	51	\$2.5M <i>(pro-rated for PSH only)</i>	AHFC Vouchers (51) APH Services, HACA Vouchers	September 2022
PSH Conversion: Texas Bungalows	City of Austin & Integral Care	60	\$6.5M	APH Services & Operations, 50 HACA Project-Based Vouchers	August 2021
Hotel Conversion: Candlewood Suites	City of Austin & Caritas of Austin	80	\$9.75M	APH Services & Operations	August 2021
TOTALS		191	\$18.65M		

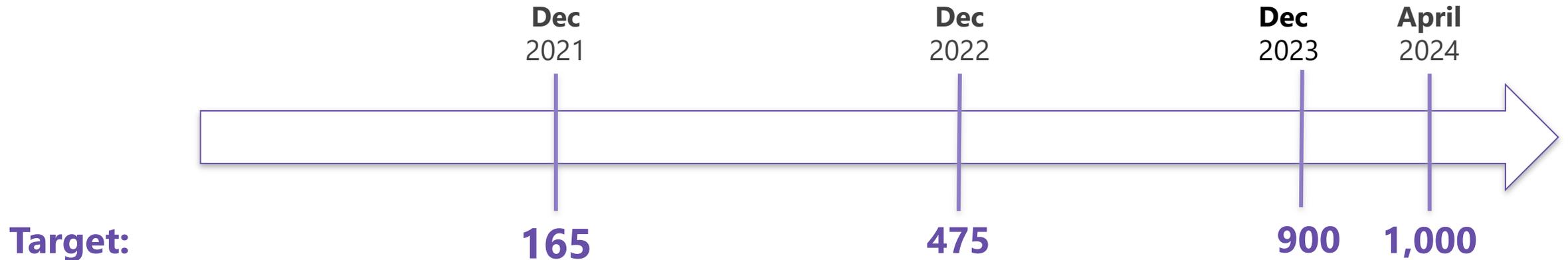
Other known projects in feasibility stage: Approximately 300 units

Summit Rehousing Milestones

3,000 People Re-Housed in 3 years



1,000 New Capital Units Over 3 Years: *Preliminary*



Funding the Summit Goals: Capital

Costs

\$275M

Committed & Anticipated

\$150M

Capital Gap

\$125M

Sources

~\$32.5M AHFC GO Bonds (committed)

~\$11.4M AHFC-Specific American Rescue Plan

~\$66M LIHTC Equity

~\$36M TDHCA Multifamily Development Loan Program

~\$4M Federal Home Loan Bank/Other

Potential Sources

Philanthropy

New GO Bond Election

ARP Local Fiscal Assistance

CDBG, HOME, other federal

Discussion

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