

Item Title: RBA Backup – Austin Art Village

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Equity	2,775,000	Acquisition	2,775,000
Grants	200,000	Site Work	110,000
Deferred Developer Fee	31,250	Site Amenities	25,000
AHFC Loan	1,013,750	Building Costs	587,300
		Contractor Fees	165,000
		Contingency	40,000
		Soft Costs	192,700
		Developer Fee	125,000
Total	\$4,020,000		\$4,020,000

Project Unit Mix

Summary of Rental Units by MFI Level & Bedroom Count

MFI Served	1 Bedroom	Total Units
30% MFI	9	9
Total Units	9	9

Developer Information

Since 1983, the Blackland Community Development Corporation has built, purchased, and maintained affordable housing for the families and individuals who make up the fabric of Central East Austin. What began as a neighborhood's fight against displacement has grown into a proven model for community-led development; one that keeps working families, elderly residents, and people with disabilities rooted in a neighborhood that has long been home.

Attainable Housing Development (AHD) is a community-focused affordable housing developer whose mission centers on "empowering diverse communities to reach new heights of stability and success." Led by Temaria Davis as Managing Principal AHD combines affordable, sustainably built housing with wraparound programs including financial education, homeownership training, and youth development. Rather than treating projects as construction alone, the firm builds mixed-income communities designed as pathways to generational prosperity, working in partnership with governments, nonprofits, and community organizations, and alongside its affiliated nonprofit, the Attainable Housing Foundation, on educational programming.