AUSTIN HOUSING finance corporation

## RBA: ANNUAL REPORT TO TDHCA CITY OF AUSTIN <br> RECOMMENDATION FOR BOARD ACTION

AGENDA ITEM NO: 2
AGENDA DATE: $8 / 26 / 10$
PAGE: 1 OF 1

SUBJECT: Approve a resolution to approve Austin Housing Finance Corporation's 2010 Housing Finance Corporation Annual Report and authorize the Acting Treasurer to submit the Annual Report as required by Texas Local Government Code Section 394.027, to the Texas Department of Housing and Community Affairs.

## AMOUNT \& SOURCE OF FUNDING:

FISCAL NOTE: There is no unanticipated fiscal impact. A fiscal note is not required

# REQUESTING DEPARTMENT: Austin Housing Finance Corporation 

FOR MORE INFORMATION CONTACT: Elizabeth A. Spencer, Acting Treasurer, Austin
Housing Finance Corporation, 974-3182

## PRIOR BOARD ACTION:

PRIOR COUNCIL ACTION:

This action will approve the 2010 Housing Finance Corporation Annual Report and authorize the Acting Treasurer to submit the Austin Housing Finance Corporation's (AHFC) annual report on Single Family Home Mortgage Loan and Multifamily Bond Development Unit activity to the Texas Department of Housing and Community Affairs for the reporting period July 1, 2009 through June 30, 2010.

## Report Summary

1. Single Family Home Mortgage Loan Report: There was no activity to report. AHFC has elected not to initiate a Single Family Mortgage Revenue Bond Program since 1997. A program of this type would offer below-market interest tate mortgages and include an amount equal to four percent of the home's sales price for down payment assistance. Instead, AHFC chose to operate Mortgage Credit Certificate (MCC) Programs which allows homebuyers to take a dollar-for-dollar tax credit of up to 25 percent of the amount of mortgage interest paid in a given year. AHFC's last MCC program was initiated in 2006 and expired December 31, 2008.
2. Multifamily Bond Development Unit Report: On February 26, 2010, AHFC issued $\$ 5,275,000$ in private activity bonds to assist with the financing and rehabilitation of the Elm Ridge Apartments at 1161 Harvey Street in the McKinley Heights neighborhood area. The report provides demographic and income information on each of the 130 households residing at the Elm Ridge Apartments.

AHFC's 2010 Housing Finance Corporation Annual Report is attached as Exhibit "A".

## RESOLUTION NO. 20100826-AHFC

$\qquad$

## BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE AUSTIN HOUSING FINANCE CORPORATION:

1. That the Austin Housing Finance Corporation (AFHC) 2010 Housing Finance Corporation Annual Report (Annual Report) attached to this Resolution as Exhibit"A" is approved.
2. That the Acting Treasurer is authorized to submit the Annual Report as required by Texas Local Government Code Section 394.027, to the Texas Department of Housing and Community Affairs.

ADOPTED: $\qquad$ 2010 ATTEST: $\qquad$


## 2010 HOUSING FINANCE CORPORATION ANNUAL REPORT

This document satisfies reporting requirements establisned by Subchapter C. Chapter 394, Section 394.027 of the Local Government Code.

## Form 1 - General Information

| 1-Housing Finance Corporation Name: | Austin Housing Finance Corporation |
| :---: | :---: |
| 2 HFC̈ Mailing Address: | P. O. Box 1088, Austin, TX 78767-1088 |
| 3 Contact Person: | David Potter |
| 4. Phone Number: | 512-974-3192 |
| 5 Fax Number: | 512.974-1048 |
| 6 Email | david.potter@ci.austin.tx.us |
| 7. County(s) Served by HFC: |  |
| 8 City(s) Served by HFC: | Austin |
| For the time period July 1,2009 , and June 30, 2010 : |  |
| 9 Series number(s) of bonds issued: | AHFC Elm Ridge Apartments Series 2010 |
| 10 Total number of single-family home mortgage loans: | n/a |
| 11 Total face value of single-family tome mortgage loans: | n/a |
| 12 Total number of persons residing in multifamily housing | 244 |
| 13 Total number of multifamily housing properties financed | 1 |
| 14 Total number of mulffamily housing units financed: | 130 |
| 15 Total face value of multifamily bond issuances made: | \$5,275,000 |

## Explanations of terms used in the required reporting documents are below provided:

Total Face Value of the Loan: Indicate the amount of the loan.
Monthly Rent Charged: Indicate the monthly rent amount of the applicable multifamily unit. Do not include utilities.

Rental Assistance:
Annual Household income:

Accessible Unit: Indicate "Yes" in the "Accessible Units" column if the unit has been modified or built so that it is readily accessible and usable of persons with disabilities.
Indicate the total number of persons in the household.

Use the abbreviations provided on the form to indicate the ethnic composition of households receiving assistance.
Special Needs: Indicate "Yes" in the "Rental Assistance" column if the household receives outside rental assistance. Indicate the annual household income of the household receiving assistance. If specific income information is unavailable, provide an approximate income figure followed by an asterisk (*).

| Accessible Unit: | Indicate "Yes" in the "Accessible Units" column if the unit has been modified or built so that it is readily accessible <br> and usable of persons with disabilities. |
| :--- | :--- |
| Household Size: | Indicate the total number of persons in the household. |
| Ethnic Categories: |  |
|  | Use the abbreviations provided on the form to indicate the ethnic composition of households receiving assistance. |
| Use the abbreviations provided on the form to indicate if the household receiving services includes an individual |  |
| that falls under any of the special needs categories. |  |



2010 HOUSING FINANCE CORPORATION ANNUAL REPORT
This document satufies reporting requirements established by Subchapter C. Chapter 394. Secton 394.027 of the Local Government Code.

## Form 2 - Annual Single Family Home Mortgage Loan Report

Enter the requested unit information for single family home mortgage loans made by the housing finance corporation between July 1, 2009, and June 30, 2010.
1 Ethnic Categories: $\mathrm{A}=$ American Indian or Alaska Native, $\mathrm{AP}=$ Asian or Pacific Islander, $\mathrm{B}=$ Black, $\mathrm{H}=$ Hispanic, $\mathrm{W}=$ White, $\mathrm{O}=\mathrm{O}$ ther, $\mathrm{NA}=$ Not Provided by Resident
2 Special Needs: $A=$ Alcohol and Drug Addiction, $C=$ Colonias, $D=$ People with Disabilities, $E=$ Elderly Populations (at least 60 years of age), $H=$ Homeless Populations, $H A=$ Persons with HIV/AIDS, $M=$ Migrant Farmworkers, $V=$ Victims of Domestic Violence

HFC Name: Austin Housing Finance Corporation


NO SINGLE.FAMILY BOND ACTMITY DURING THE REPORTING PERIOD


2010 HOUSING FINANCE CORPORATION ANNUAL REPORT
This docuinent satisfies reporting requirements established by Subchapter C. Chapter 394. Section 394.027 of the Local Government Code.

## Form 3 - Annual Multifamily Bond Development Unit Report

Enter the requested unit information for each multifamily development funded by the housing finance corporation between July 1, 2009, and June 30, 2010.
Provide an additional copy of this worksheet for each individual development. Three copies are included in this workbook.)
1 Ethnicity Categories: $A=$ American Indian or Alaska Native, $A P=$ Asian or Pacific Islander, $B=B l a c k, H=$ Hispanic, $W=W h i t e, O=$ Other, NA = Not Provided by Resident
2 Special Noeds: $A=$ Alcohol and Drug Addiction, $C=$ Colonias, $D=$ People with Disabilities, $E=$ Elderly Populations (at least 60 years of age), $H=$ Homeless Populations, $H A=$ Persons with HIV/AIDS, $M=$ Migrant Farmworkers, $V=$ Victims of Domestic Violence
HFC Name:
AUSTIN HOUSING FINANCE CORPORATION

| Development Name: City: | Elm Ridge Apartments |  |  | Bond Caption Dvip. Ma | AHFC ELM <br> RIDGE MF <br> 2010 <br> anager Phone: | $\frac{\text { Date issued } \mid}{\mid 512-804-0207}$ | 2/26/2010 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Austin | Census Tract: | 8.02 |  |  |  |  |
| Address: | 1161 Harvey St. |  |  |  |  | Total Units: | 130 |


| Unit \# |  | Number of Bedrooms in the Unit | Household Size | Annual Household Income | Rental <br> Assistance (Yes or No) | Ethnicity(1) of Household Occupying Unit (Optional) | Special Needs <br> (2) (Optional) | Accessible Unit (Yes or No) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 120 | \$604 | 1 | 1 | \$ 8,328 | Yes | H | E | No |
| 121 | \$604 | 1 | 1 | \$ 8,328 | Yes | H |  | No |
| 122 | \$604 | 1 | 1 | \$ 11,880 | Yes | B |  | No |
| 123 | \$604 | 1 | 1 | \$ 9,780 | Yes | B |  | No |
| 124 | \$604 | 1 | 2 | \$ 7,279 | Yes | B | E | No |
| 125 | \$604 | 1 | 1 | \$ | Yes | B | E | No |
| 126 | \$604 | 1 | 2 | \$ 1,800 | Yes | B |  | No |
| 127 | \$604 | 1 | 2 | \$ 900 | Yes | B |  | No |
| 128 | \$604 | 1 | 1 | \$ 8,328 | Yes | 8 | $E$ | No |
| 129 | \$604 | 1 | 1 | \$ 5,304 | Yes | B | E | No |
| 130 | \$604 | 1 | 1 | \$ 8,328 | Yes | B | E | No |
| 131 | \$604 | 1 | 1 | \$ | Yes | B |  | No |
| 136 | \$604 | 1 | 1 | \$ 8,328 | Yes | W | E | Yes |
| 137 | \$604 | 1 | 0 | \$ | Vacant* |  |  | Yes |
| 138 | \$604 | 1 | 1 | \$ 8,328 | Yes | B | E | No |
| 139 | \$604 | 1 | 1 | \$ 13,280 | Yes | B |  | No |
| 140 | \$604 | 1 | 1 | \$ 8,328 | Yes | B | E | No |
| 141 | \$604 | 1 | 1 | \$ 6,189 | Yes | B | E | No |
| 142 | \$604 | 1 | 1 | \$ 9,140 | Yes | B | E | No |
| 143 | \$604 | 1 | 1 | \$ 12,341 | Yes | B | $E$ | No |
| 144 | \$604 | 1 | 1 | \$ 8,088 | Yes | B |  | No |
| 145 | \$604 | 1 | 1 | \$ 8,088 | Yes | B | E | No |
| 150 | \$604 | 1 | 1 | \$ 8,328 | Yes | H |  | No |
| 151 | \$604 | 1 | 1 | \$ 13,624 | Yes | 8 |  | No |
| 152 | \$604 | 1 | 1 | \$ 8,088 | Yes | B |  | No |
| 153 | \$604 | 1 | 1 | \$ 12,120 | Yes | B |  | No |


|  | Address: |  | 1161 Harvey St. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Unit\# |  | Number of Bedrooms in the Unit | Household Size | Annual Household Income | Rental <br> Assistance (Yes or No) | Ethnicity(1) of Household Occupying Unit (Optional) | Special Needs <br> (2) (Optional) | Accessible Unit (Yes or No) |
| 154 | \$604 | 1 | 1 | \$ 13,943 | Yes | B |  | Yes |
| 155 | \$604 | 1 | 1 | \$ 7,413 | Yes | B | E | No |
| 156 | \$604 | 1 | 1 | \$ 13,016 | Yes | B | E | No |
| 157 | \$604 | 1 | 1 | \$ 8,088 | Yes | B |  | No |
| 158 | \$604 | 1 | 1 | \$ 11,832 | Yes | B | E | No |
| 159 | \$604 | 1 | 1 | \$ 8,328 | Yes | B | E | No |
| 160 | \$604 | 1 | 1 | \$ 12,722 | Yes | B |  | Yes |
| 161 | \$604 | 1 | 1 | \$ 8,328 | Yes | H | E | Yes |
| 220 | \$604 | 1 | 1 | \$ 6,513 | Yes | B |  | No |
| 221 | \$604 | 1 | 1 | \$ 1,200 | Yes | B |  | No |
| 222 | \$604 | 1 | 2 | \$ 1,224 | Yes | B |  | No |
| 223 | \$604 | 1 | 1 | \$ 520 | Yes | H |  | No |
| 224 | \$604 | 1 | 1 | \$ 5,392 | Yes | B |  | No |
| 225 | \$604 | 1 | 1 | \$ 11,309 | Yes | B |  | No |
| 226 | \$604 | 1 | 1 | \$ | Yes | B |  | No |
| 227 | \$604 | 1 | 1 | \$ 7,519 | Yes | H | E | No |
| 228 | \$604 | 1 | 1 | \$ 2,700 | Yes | B |  | No |
| 229 | \$604 | 1 | 1 | \$ 9,209 | Yes | B |  | No |
| 230 | \$604 | 1 | 1 | \$ 10,262 | Yes | B | E | No |
| 231 | \$604 | 1 | 1 | \$ 9,300 | Yes | B | E | No |
| 236 | \$604 | 1 | 1 | \$ 4,800 | Yes | B | E | No |
| 237 | \$604 | 1 | 1 | \$ 2,400 | Yes | B | E | No |
| 238 | \$604 | 1 | 2 | \$ 9,264 | Yes | B |  | No |
| 239 | \$604 | 1 | 1 | \$ 1,200 | Yes | B | E | No |
| 240 | \$604 | 1 | 1 | \$ 6,760 | Yes | B |  | No |
| 241 | \$604 | 1 | 1 | \$ 5,850 | Yes | B |  | No |
| 242 | \$604 | 1 | 1 | \$ | Yes | H |  | No |
| 243 | \$604 | 1 | 2 | \$ 8,088 | Yes | H |  | No |
| 244 | \$604 | 1 | 1 | \$ 11,050 | Yes | B |  | No |
| 245 | \$604 | 1 | 2 | \$ 11,931 | Yes | B | E | No |
| 250 | \$604 | 1 | 1 | \$ 9,732 | Yes | 8 |  | No |
| 251 | \$604 | 1 | 1 | \$ 10,121 | Yes | B | E | No |
| 252 | \$604 | 1 | 1 | \$ 8,088 | Yes | B |  | No |
| 253 | \$604 | 1 | 2 | \$ 4,160 | Yes | B |  | No |
| 254 | \$604 | 1 | 1 | \$ 8,238 | Yes | B |  | No |
| 255 | \$604 | 1 | 1 | \$ 8,328 | Yes | B | $E$ | No |
| 256 | \$604 | 1 | 2 | \$ | Yes | B |  | No |
| 257 | \$604 | 1 | 1 | \$ 4,992 | Yes | B | E | No |
| 258 | \$604 | 1 | 1 | \$ 8,580 | Yes | B |  | No |
| 259 | \$604 | 1 | 1 | \$ 1,680 | Yes | B |  | No |
| 260 | \$604 | 1 | 1 | \$ 10,625 | Yes | W | E | No |
| 261 | \$604 | 1 | 1 | \$ 4,800 | Yes | B | E | No |
| 101 | \$751 | 2 | 3 | \$ | Yes | B |  | Yes |
| 102 | \$751 | 2 | 2 | \$ 4,212 | Yes | B |  | Yes |
| 103 | \$751 | 2 | 2 | \$ 8,088 | Yes | H | E | No |
| 104 | \$751 | 2 | 2 | \$ 17,095 | Yes | H |  | No |
| 105 | \$751 | 2 | 3 | \$ 10,064 | Yes | $B$ |  | No |


|  | Address: |  | 1161 Harvey St. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Unit\# | $\begin{gathered} \text { Monthly } \\ \text { Rent } \\ \text { Charged } \end{gathered}$ | Number of Bedrooms in the Unit | $\begin{gathered} \text { Household } \\ \text { Size } \end{gathered}$ | Annual Household Income | Rental Assistance (Yes or No) | $\begin{array}{\|c\|} \hline \text { Ethnicity(1) of } \\ \text { Household } \\ \text { Occupying } \\ \text { Unit (Optional) } \end{array}$ | Special Needs <br> (2) (Optional) | Accessible Unit (Yes or No) |
| 106 | \$751 | 2 | 2 | \$ 24,700 | Yes | H |  | No |
| 107 | \$751 | 2 | 2 | \$ 18,384 | Yes | B | E | No |
| 108 | \$751 | 2 | 2 | \$ 21,448 | Yes | B |  | No |
| 116 | \$751 | 2 | 2 | \$ 16,145 | Yes | B | E | No |
| 117 | \$751 | 2 | 3 | \$ 10,556 | Yes | B |  | No |
| 118 | \$751 | 2 | 3 | \$ 1,536 | Yes | B |  | No |
| 119 | \$751 | 2 | 2 | \$ 5,742 | Yes | B |  | No |
| 132 | \$751 | 2 | 2 | \$ 8,088 | Yes | 8 |  | No |
| 133 | \$751 | 2 | 2 | \$ | Yes | B |  | No |
| 134 | \$751 | 2 | 2 | \$ 3,360 | Yes | B |  | No |
| 135 | \$751 | 2 | 2 | \$ 13,850 | Yes | B |  | No |
| 146 | \$751 | 2 | 3 | \$ 8,328 | Yes | B | E | No |
| 147 | \$751 | 2 | 2 | \$ 1,800 | Yes | B |  | No |
| 148 | \$751 | 2 | 3 | \$ 6,528 | Yes | B |  | No |
| 149 | \$751 | 2 | 2 | \$ 22,360 | Yes | B |  | No |
| 162 | \$751 | 2 | 2 | \$ 8,088 | Yes | B |  | Yes |
| 163 | \$751 | 2 | 2 | \$ 10,595 | Yes | B |  | Yes |
| 164 | \$751 | 2 | 2 | \$ 2,100 | Yes | B |  | No |
| 165 | \$751 | 2 | 1 | \$ 8,784 | Yes | B | E | No |
| 201 | \$751 | 2 | 4 | \$ 9,877 | Yes | H |  | No |
| 202 | \$751 | 2 | 2 | \$ 2,760 | Yes | B |  | No |
| 203 | \$751 | 2 | 3 | \$ 3,840 | Yes | B |  | No |
| 204 | \$751 | 2 | 2 | \$ | Yes | B |  | No |
| 205 | \$751 | 2 | 2 | \$ 7,540 | Yes | B |  | No |
| 206 | \$751 | 2 | 2 | \$ 7,917 | Yes | B |  | No |
| 207 | \$751 | 2 | 2 | \$ 8,328 | Yes | B |  | No |
| 208 | \$751 | 2 | 3 | \$ 8,088 | Yes | B |  | No |
| 216 | \$751 | 2 | 3 | \$ 6,271 | Yes | B |  | No |
| 217 | \$751 | 2 | 2 | \$ 22,100 | Yes | B |  | No |
| 218 | \$751 | 2 | 3 | \$ 4,160 | Yes | B |  | No |
| 219 | \$751 | 2 | 1 | \$ 5,782 | Yes | B | $E$ | No |
| 232 | \$751 | 2 | 3 | \$ 13,228 | Yes | B |  | No |
| 233 | \$751 | 2 | 3 | \$ 7,279 | Yes | H |  | No |
| 234 | \$751 | 2 | 2 | \$ 7,560 | Yes | B |  | No |
| 235 | \$751 | 2 | 2 | \$ 1,200 | Yes | B |  | No |
| 246 | \$751 | 2 | 4 | \$ 3,696 | Yes | B |  | No |
| 247 | \$751 | 2 | 3 | \$ 10,829 | Yes | B | E | No |
| 248 | \$751 | 2 | 1 | \$ 9,425 | Yes | $B$ |  | No |
| 249 | \$751 | 2 | 2 | \$ - | Yes | B |  | No |
| 262 | \$751 | 2 | 3 | \$ 15,651 | Yes | B |  | No |
| 263 | \$751 | 2 | 4 | \$ 3,000 | Yes | B |  | No |
| 264 | \$751 | 2 | 2 | \$ 2,600 | Yes | H |  | No |
| 265 | \$751 | 2 | 2 | \$ 3,063 | Yes | B |  | No |
| 109 | \$901 | 3 | 5 | \$ 13,195 | Yes | B |  | No |
| 110 | \$901 | 3 | 4 | \$ 1,800 | Yes | H |  | No |
| 111 | \$901 | 3 | 3 | \$ 2,400 | Yes | B |  | Yes |
| 112 | \$901 | 3 | 5 | \$ 2,400 | Yes | H |  | No |


|  | Address: |  | 1161 Harvey St. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Unit \# |  | Number of Bedrooms in the Unit | Household Size | Annual Household Income | Rental <br> Assistance (Yes or No) | Ethnicity(1) of Household Occupying Unit (Optional) | Special Needs <br> (2) (Optional) | Accessible Unit (Yes or No) |
| 113 | \$901 | 3 | 5 | \$ 3,441 | Yes | H |  | No |
| 114 | \$901 | 3 | 4 | \$ 4,620 | Yes | 8 |  | Yes |
| 115 | \$901 | 3 | 3 | \$ 2,400 | Yes | H |  | Yes |
| 209 | \$901 | 3 | 4 | \$ 3,227 | Yes | B |  | No |
| 210 | \$901 | 3 | 3 | \$ 8,515 | Yes | B |  | No |
| 211 | \$901 | 3 | 5 | \$ 2,232 | Yes | B |  | No |
| 212 | \$901 | 3 | 6 | \$ 13,200 | Yes | H |  | No |
| 213 | \$901 | 3 | 1 | \$ | Yes | B |  | No |
| 214 | \$901 | 3 | 4 | \$ 600 | Yes | B |  | No |
| 215 | \$901 | 3 | 3 | \$ 10,992 | Yes | H |  | No |

* Unit 137 was vacant when property was acquired on $2 / 26 / 2010$.

As of June 30, 2010 the unit was being held vacant while undergoing renovations.

