

9% Tax Credit - Project Summary Form

1) Development Name

Ben White Studios

2) Development Address, City, State, Zip

3400 Comsouth Drive, Austin, TX 78744

3) Council District (please use Dropdown box to select)

District 2 - Garza

4) Census Tract

48453002431

5) Block Group

1

6) Requested AHFC Funding Amount (if any)

\$0

7) Requested Affordability Period in years (if requesting funding)

8) Is this a Tax Credit Development? (please select)

Yes 9%

6) Is the development New Construction or Rehabilitation? (please use Dropdown box to select)

New Construction

10) Is this a Rental or Homeownership development? (please select)

7) Summary of Units by MFI Level

@ or below 30% MFI	24
@ >30 to 50% MFI	96
@ >50 to 60% MFI	
@ >60 to 80% MFI	
@ >80 to 120% MFI	
>120% MFI	
Total Units	120

8) Project Attributes (numerical values only)

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent
24	Studio	1	500	\$ 427
24	Studio	1	500	\$ 570
72	Studio	1	500	\$ 712

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120	<i>Total Units</i>			

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9) **Underserved Populations** that are greater than 5% of total unit count (please indicated with an **X** if one of the following populations will be served)

TBD	Persons with disabilities
	Elderly
TBD	Veterans
	Children aging out of foster care
TBD	Homeless

*****Please note that while we do plan to set-aside units for Underserved Populations, the populations and amounts have not been finalized.**

10) **Permanent Supportive Housing (PSH) or Housing First** populations to be served. Please indicate the number of units and population to be served.

# of PSH Units	Description of Population and Services to be offered
6	individuals meeting the definition of chronic homeless per the HEARTH Act.

11) **Sources and Uses of funds** (please change descriptions and/or add rows if needed)

*****Please note schematics and design are still in progress. Numbers are subject to change.**

Sources

Tax Credit Equity	10,472,557
City of Austin	3,000,000
State MFDL	1,100,000
FHLB	1,000,000
NeighborWorks	300,000
Capital Magnet Fund	900,000
Fundraising	3,117,843
Deferred Developer Fee	620,000
Total	\$ 20,510,400

Uses

Acquisition Costs	1,676,000
Hard Costs	15,670,718
Soft & Financing Costs	1,609,308
Reserves & Developer Fee	1,554,374
Total	\$ 20,510,400

12) Is the development located **less than 1/2 mile from an Imagine Austin Corridor**? (Yes/No)

No

13) Is the development **less than 1/4 mile walking distance from high frequency transit**? (Yes/No)

No

14) Is the development **less than 3/4 mile walking distance from a transit stop**? (Yes/No)

Yes

^^Do not fill below this line^^

Blueprint Goals

Goal	30% MFI & Below	31 - 60% MFI	61 - 80% MFI	81 - 120% MFI	121% MFI & Above
Performance Measure	24	96	0	0	0

Number of Affordable Units @ 60% MFI and below for **RHDA**

0

Total Units

120

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Number of Affordable Units @ 80% MFI and below for **A&D**

0

Total Units

120

Affordability Period

30

Affordability Period Ends

2049

Total Project Cost

\$ 20,510,400

AHFC Funding Amount Per Unit

n/a