Vision
Mueller will be an interactive, mixed-use community that will be a model for responsible urban development, offering a compact pedestrian-oriented alternative to the land-consumptive and automobile-dependent development patterns that could influence the form and pattern of growth within Austin.

Goal
Redevelopment must offer a wide range of housing choices in order to create a new community of socially and economically diverse residents.
Overall Approach & Roles

Initial Program Design & Strategy
• City of Austin & Catellus
• Francie Ferguson & consultants (Compass Advisors)

Development Implementation
• Catellus/AH Builders – Product & pricing
• Catellus/AH Builders/Program Administrator – marketing & outreach
• PIAC/CDC – community oversight

Long Term Strategy & Implementation
• Mueller Foundation – nonprofit governing body
• Mueller Foundation/Program Administrator – resale program
• Program Administrator – operations and management

Administration
• Program Administrator – education and credit counseling
• Lenders/Program Administrator – screening buyers
• City of Austin/Program Administrator – monitoring compliance
MDA Requirement – Affordable Housing

• MDA requires 25% affordable housing built during development

• MFI requirement
  • For Sale $\leq 80\%$ MFI
  • For Rent $\leq 60\%$ MFI

• Affordability period (per S.M.A.R.T. Housing)
  • For Sale = one year
  • For Rent = five years

• Indistinguishable and interspersed

• AEGB 3-Star

• Good faith effort to deliver longer and deeper affordability
MDA requires 25% affordable housing – projected 1,550 units total

Status as of June 1, 2019:

<table>
<thead>
<tr>
<th>Housing Type</th>
<th>Total # of Homes Offered</th>
<th>Total # of Affordable Homes Contracted</th>
<th>% of Affordable Homes</th>
</tr>
</thead>
<tbody>
<tr>
<td>For-Sale</td>
<td>2,170</td>
<td>584</td>
<td>26.9%</td>
</tr>
<tr>
<td>For-Rent</td>
<td>2,519</td>
<td>762</td>
<td>30.3%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>4,689</strong></td>
<td><strong>1,346</strong></td>
<td><strong>28.7%</strong></td>
</tr>
</tbody>
</table>
Current Status – MFI Level

Median Family Income

For Sale
For Rent Requirement

MDA Requirement
<= 80% MFI
<= 60% MFI

Current MFI
<50% to 80%
<30% to 60%

Over and Above (a broader qualification in addition to what is required)

For Sale
For Rent

up to 120%
up to 80%
<table>
<thead>
<tr>
<th>Requirement</th>
<th>MDA</th>
<th>Current</th>
</tr>
</thead>
<tbody>
<tr>
<td>For-Rent Requirement</td>
<td>5 years</td>
<td>50-99 years</td>
</tr>
<tr>
<td>For-Sale Requirement</td>
<td>1 year</td>
<td>long term</td>
</tr>
</tbody>
</table>
Development Status – Product / Design

Garden Homes

Row Homes

Yard Homes

Mueller House Condos
Purpose:

The Mueller Foundation is a 501C-3 non-profit corporation created by Catellus to support and fund long-term community goals for Mueller with an emphasis on affordable housing.

Mueller Foundation Board Members:

- Ray Brimble, President & CEO Lynxs Group
- Suzanna Caballero, SVP, Small Business Lending Manager, Vantage Bank
- Robert D. Repass, Partner, Maxwell, Locke & Ritter
- Kerry Tate, Moore/Tate Builders
- Geraldine Tucker, VP HR, Austin Community College
- Jim Walker, Director of Sustainability, UT
- Greg Weaver, EVP, Catellus
- Matt Whelan, Principal, RedLeaf Properties

- Patti Summerville, Executive Director, Mueller Foundation
Mueller Foundation: Goals

• Ensure sustainability and quality of the program over the long-term

• Retain as many units as possible for as long as possible

• Ensure housing remains affordable

• Ensure geographic dispersion of affordable homes

• Ensure variety of product types remain affordable

• Ensure success of homeowners in the program
Mueller Foundation – Results

Program Results:

485 Affordable homes (long-term, resale-restricted ownership)

94 Homes resold to qualified buyers

66 Homes refinanced

0 Foreclosures

Summary Time Period:
Inception (2008) to Date (as of May 31, 2019).
Mueller Foundation – Administration

- Production
- Pricing
- Marketing
  - Buyer outreach
  - Realtor education
- Homebuyer Education
- Screening/Selection
  - Verifying eligibility
  - Managing interest list
- Financing
  - Identify lenders
  - Approve loans, refinancing requests
- Monitoring
  - Occupancy
  - Maintenace
- Resale Management
- Enforcement
Mueller Foundation: Community Benefits

Giving Focus: Affordability, Education & Sustainable Neighborhoods

Affordability
• Mueller Shared Appreciation Housing Program
• Sustainable affordability
• Personal/family financial education

Quality Education
• Public education
• Pre-school and after-school youth
• Mentoring and tutoring
• Career, college and workforce preparation
• Art and culture

Sustainable Neighborhoods
• Natural resources
• Recreation, parks, amenities, open spaces, trails
• Life-long wellness/fitness/recreation
• Diverse and sustainable communities
The Mueller Foundation is a donor-advised fund of the 
Austin Community Foundation

- **Affordable Housing:** Frances Ferguson; HousingWorks; National Experts
- **Program Administration:** Community Wheelhouse, Kelly Weiss, President
- **Long-Term Financial Planning:** Merrill Lynch; ACF
- **Legal Structure/Issues:** Scott Marks, Coats Rose
  Rick Reed, DuBois, Bryant & Campbell
  Lorri Michel, Michel Gray
- **Community/Communications:** Kerry Tate, Betty Dunkerley, Lee Thomson, Civic Interest, LLC
- **Auditors:** Brown, Graham & Company
- **Property Taxes:** Texas ProTax
Overall Accountability

Oversight for Development Implementation

- Catellus – Builder via contract obligations including pricing, location, product types, length of affordability
- City of Austin/Economic Development Department (EDD)/Neighborhood Housing Community Development (NHCD) – Catellus via Semi-Annual Report on MDA requirements
- Design Book/NCC – Builder design requirements
- AEGB – Builder green building requirements
- City of Austin (EDD) – Catellus via annual development audit
Overall Accountability

Oversight for Long-Term Strategy & Implementation

• Mueller Foundation independent volunteer Board of Directors – Strategy and Program Administration

• Austin Community Foundation – Mueller Foundation Fund Management

Oversight for Administration

• City of Austin/S.M.A.R.T. Housing/NHCD- Monitoring buyer qualification, rents and length of affordability compliance

• Texas Dept. of Savings & Mortgage Lending – Audit every three years of Program Administrator

• Brown, Graham & Company – Accounting auditor
Thank you.

Q&A