

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)
Application for Rental Development Financing

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the City's FY 2016-17 Action Plan goals and policy direction from the Austin City Council.

Project Name: Bouldin Creek Alley Flats in Blackland

Project Address: 2106 Chicon St. 1910 Salina St. Zip Code: 78722
2203 Salina St.

Total # units in project/property: 3 Census Tract Number: 4.02

Total # units to be assisted with RHDA Funding: 3 City Council District Number: 1

Project type (check all that apply with an 'X'):

Acquisition Rehabilitation New construction Refinance Rent Buy-Down

Amount of funds requested: _____ Terms Requested: 15 year forgivable loan

Role of applicant in Project (check all that apply): Owner Developer Sponsor

1. Applicant Information (If applicant is not acting as the developer, please provide all of the information below for the developer as well as for the applicant. If the developer involves multiple entities, is a partnership or joint venture, please provide duplicative information for each, and identify the entity that will serve as the "lead" organization).

Joseph Martinez Developer Consultant/Other
 Name Applicant is (please check appropriate box):

1902 E. 22nd St.
 Street Address

Austin TX 512-220-8751
 City State, Zip Telephone

Joseph Martinez 512-220-8751 jmartinez@blacklandcdc.org
 Contact Person Contact Telephone E-mail address

74-2279246 084034250
 Federal Tax ID Number D-U-N-S Number (REQUIRED - Visit www.dnb.com for free DUNS#)

The applicant/developer certifies that the data included in this application and the exhibits attached hereto are true and correct. **Unsigned/undated submissions will not be considered.**

Blackland Community Development

Corporation
 Legal Name of Developer/Entity Signature of Authorized Officer

Executive Director 9/18/2018
 Title Date

CONSIDER SMOKE-FREE HOUSING

The City of Austin encourages the development of smoke-free rental housing. Smoke-free housing protects the health of residents by decreasing exposure to harmful secondhand smoke. Also, apartment owners and managers reap the benefits of more efficient and less expensive unit turnovers, potentially lower insurance premiums, and reduced risk of fires.

Smoke-free policies are legally permissible and can be a marketing advantage for attracting and retaining residents. More than 80 percent of people living in the Austin area do not use tobacco, and a 2011 survey conducted by the Austin/Travis County Health and Human Services Department found that 77 percent of renters in Travis County would prefer to live in tobacco-free housing.

Find out how you can protect the health of residents, make your property safer, and save money by downloading a copy of "A Manager's Guide to Smoke-Free Housing Policies" at:

<http://www.livetobaccofreeaustin.org/owners.php>.

Please answer the following questions.

Is this development intended to have restrictions on smoking? Yes No

If "Yes," what level of restriction is intended?

No smoking anywhere on the property, inside or outside

No smoking Inside residents' units

No smoking in outdoor exclusive use areas such as individual balconies or patios

No smoking in outdoor common areas such as pool, parking lot, green spaces, etc.

No smoking outdoors within a reasonable distance from building entrances (such as 15 - 25 feet) to prevent smoke from entering another resident's open windows or doors.

2. **A. Non-profit applicants/developers, attached copies of the following:**
1. A "certificate of status" issued by the Texas Secretary of State.
 2. Federal IRS certification granting non-profit tax-exempt status.
 3. Certified financial audit for most recent year which include the auditor's opinion and management letters.
 4. Board resolution approving the proposed project and authorizing the request for funding

- B. For-profit applicants/developers, attach copies of the following:**
1. For Corporations, Limited Partnerships, and Limited Liability Companies, a copy of a "certificate of status" issued by the Texas Secretary of State.
 2. A current financial statement
 3. Proof of sufficient reserves or a line of credit available, if necessary, in order to complete the proposed project.

3. **Project Type (Please check any that apply.)** This project is considered:

Traditional Rental Housing (serving low-income households, and resident services may or may not be provided)

Transitional Housing (case management services provided and residency limited to a certain length of time, usually no more than 24 months)

Permanent Supportive Housing (Considered long-term rental housing for very low-income families and individuals who are among the hardest to serve and who are most vulnerable to homelessness. This type of housing provides case management services to residents as needed).

If you checked Permanent Supportive Housing, please complete the information below.

A. Numbers of proposed PSH Units:

3 Total Number of Units in project

_____ Total Number of Permanent Supportive Housing (PSH) Units Proposed

B. Check the population or sub-population(s) proposed to be served and indicate the number of units dedicated to that population or sub-population.

1. _____ Persons needing "**Housing First**," a Permanent Supportive Housing model typically designed for individuals or families who have complex service needs, who are often turned away from other affordable housing settings, and/or who are least likely to be able to proactively seek and obtain housing on their own. Housing First approaches also include rapid re-housing which provides quick access to permanent housing through interim rental assistance and supportive services on a time-limited basis.

NUMBER OF UNITS _____

Individuals or families headed by individuals that are:

2. _____ **Chronically homeless** as established in the HEARTH Act (Homeless Emergency and Rapid Transition to Housing Act of 2009) found at 24 CFR Part 577.

NUMBER OF UNITS _____

3. _____ Households that would otherwise meet the HUD definition of chronically homeless per the HEARTH Act, but **have been in an institution for over 90 days**, including a jail, prison, substance abuse facility, mental health treatment facility, hospital or other similar facility.

NUMBER OF UNITS _____

4. _____ Unaccompanied youth or families with children **defined as homeless under other federal statutes** who:

- a. have experienced a long-term period without living independently in permanent housing;
- b. have experienced persistent instability as measured by frequent moves over such period; and

c. can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse, the presence of a child or youth with a disability, or multiple barriers to employment.

NUMBER OF UNITS _____

5. A single adult or household led by an adult 'aging out' of state custody of the foster care or juvenile probation system, where the head of household is homeless or at-risk of homelessness.

NUMBER OF UNITS _____

6. Any other population not defined above but who would otherwise be eligible for or need permanent supportive housing services.

NUMBER OF UNITS _____

NOTE: APPLICANTS CHECKING B.1, B.2, B.3, or B.4 ABOVE MUST COLLECT AND REPORT INFORMATION INTO THE HOMELESS MANAGEMENT INFORMATION SERVICE (HMIS)

4. **Project Description.** Provide a brief project description that addresses items "A" through "L" below.

Blackland Neighborhood Development Corporation (BNDC) respectfully requests \$466,500.00 in AHDA financing for the construction of 8 apartment units to be located on property already owned by BNDC.

Through the financial assistance from AHFC, BNDC will deliver very highly affordable homes for a 99-year affordability period. The highly sustainable and energy efficient homes will serve households with incomes at the 0% to 50% of the Austin MFI. BNDC is contributing all projects sites as well as various soft and carry costs and is committed to a 99-year affordability period.

- a. 3 units will be multi-family or single-family, and will be approximately 600 square feet.
- b. The property is not presently occupied.
- c. All of the 3 units are within .25 miles of a transit stop.
- d. The project will preserve existing affordable rental units.
- e. If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.
- f. No units will be reserved for Housing Choice Voucher holders (Section 8).

3 units will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.

- g. Demonstrate the Project's compatibility with current Neighborhood Plan (if applicable).
- h. Summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC funds being requested, and the amount(s) and provider(s) of other funding and the stage of those funding commitments.

The Alley Flats at 2106 Chicon St., 1910 Salina St., and 2203 Salina St. will add three (3) units of permanent affordable housing for families earning below 50% of median family income.

Each Alley Flay will be a one-story, single-family 600 sf structure with two (2) bedrooms. The units will be constructed at the rear of three lots occupied by single-family homes owned by Blackland CDC.

- 2106 Chicon St-single-family house built in 1930
- 1910 Salina St-single-family house built in 1995

- 2203 Salina St.-single-family house built in 1938

Blackland is centrally located in Austin and has excellent transit access, with multiple bus lines running through the neighborhood. Each Alley Flat will be located within .25 miles of a bus stop (see attached maps).

The proposed project is highly compatible with the Upper Boggy Creek Neighborhood Plan (adopted 2002, amended 2008). It particularly contributes to Goal 3: Housing:

Promote the rehabilitation of existing housing and construction of new housing to be compatible with the surrounding neighborhood and architecture for a variety of income levels.

The project will add new one-story housing units behind existing houses, thus preserving the neighborhood's architectural character. It will also expand the supply of affordable housing for low-income families, helping to meet the goal of the mixed-income neighborhood.

Please attach the following to the description of the above items:

- k. A map (8 1/2" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.
 - l. A flood plain map generated by www.ATXFloodPro.com with the property parcel identified and the legend displayed showing the various types of FEMA Flood Plain zones.
5. **Site Control and Demonstration of Value.** Include evidence of site control such as a warranty deed or a current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the property.
 6. **Zoning.** Include a letter from the City of Austin's Planning and Development Review Department (PDRD) verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to PDRD. Should the project be approved for funding, the appropriate zoning must be in place prior to execution of loan documents.
 7. **S.M.A.R.T. Housing™.** Include a copy of the letter that indicates the project has been reviewed and meets S.M.A.R.T. Housing™ requirements.
 8. **Development Team and Capacity.** Identify below the persons or entities anticipated to be involved in the project, such as lenders, attorneys, accountants, architects, engineers, general contractor, sub-contractors, property managers and consultants. Also, indicate if any person or entity involved is certified by the City of Austin as a minority or women-owned business enterprise (**MBE/WBE**), or if any of the entities are also **non-profit** organizations.

Please also provide narrative information about the skills you or your development team members have in the following areas:

- a. project management,
- b. market analysis,
- c. site selection and control,
- d. planning and construction,
- e. design, architecture and engineering,
- f. legal and accounting,
- g. federal funding rules and
- h. other funding source rules (e.g. Low Income Housing Tax Credits).

Austin Community Design and Development Center (ACDDC) is a 501(c)3 organization that works to improve the quality of life for all through community-engaged design. ACDDC assists clients to fundraise, develop, design, learn, engage, and construct community projects based on their visions and goals. In partnership with other community-based organizations and neighborhood groups, ACDDC has helped develop numerous community visioning projects, over one thousand units of green affordable housing, educated hundreds of residents about different types of neighborhood housing and green building strategies, consulted on housing and development policy changes, guided non-profit and housing funding practices, and expanded the capacity of at least fifteen local organizations to provide green built homes,

community spaces, and neighborhoods to lower-income families. ACDDC has been a partner of Blackland CDC for over two years, providing development assistance and architectural design to increase the affordable housing supply in the Blackland neighborhood.

	Name and Contact Information	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)
Owner	Blackland Community Development Corp.	NP	NP
Developer	Joseph A. Martinez	NP	NP
Architect	Nicole Joslin, RA, LEED AP, Austin Community Design and Development Corporation (ACDDC)	NP	NP
Engineer	Green Earth Engineering		
Construction Lender	TBD		
Other Lenders			
Attorney	TX Rio Grande Legal Aid	NP	BP
Accountant	Cody Lancaster		
General Contractor	TBD		
Consultant (if Applicable)			
Property Management Provider	Blackland Community Development Corporation	NP	NP
Other:			

9. **Environmental Assessments.** The City of Austin Brownfields Redevelopment Office has Environmental Protection Agency funding available until September 1, 2017 to provide free Phase I Environmental Site Assessments, Asbestos Inspections and Lead-based Paint Surveys to assist with property transactions, developments and redevelopments. The Office can also complete Phase II ESAs at no cost for eligible entities. Please contact the office to see if you are eligible to receive these free services to assist with your project at <http://austintexas.gov/brownfields> or brownfields@austintexas.gov.

10. **Development Schedule.** Complete the grid below. You may re-order the steps according to the appropriate sequence for your project and to add in any other significant steps integral to your project's development. If the multiple properties are involved, provide a development schedule for each property.

	DATE(S)
Acquisition and/or holding	completed
Environmental and/or historic review (AHFC)	completed
Securing and packaging project financing	9/28/18
Construction Specifications and Cost estimates	10/26/18
Construction Bids	10/31/18
Construction Start	1/2/19
Anticipated Draws (list all)	
First Draw	1/2/19
Second Draw	3/1/19
Third Draw	5/3/19
Final Draw	8/31/19
End Construction	9/6/19

Start of Rent-up	9/13/19
Completion & Operation	9/20/19

11. Accessible and Adaptable Units. Indicate the number of units proposed to be **accessible and adaptable** for persons with mobility, sight and hearing disabilities as required by RHDA Program Guidelines.

- 1 Units adaptable for persons with mobility disabilities
- 2 Units accessible for persons with mobility disabilities
- 3 Units adaptable for persons with sight and hearing disabilities
- 3 Units accessible for persons with sight and hearing disabilities

12. Developer Capacity. Provide narrative information on recent, similar, and successful experience in affordable housing development. Include experience using multiple fund sources, managing affordable rental developments, and previous working history with the Austin Housing Finance Corporation.

Since Blackland CDC was founded 35 years ago, it has an excellent record of developing and managing its own properties. The organization currently operates 48 units of housing and a unit called the Fannie Mae Conservatory as a community meeting place and administrative office.

In the past, Blackland CDC has received AHFC support for many projects including: 12 new single-family houses and 15 rehabilitated units (single-family houses and apartments):

Developer Capacity				
Address	Number of Units	New or Rehab	Type of Property	Year Completed
Scattered-site	9	New	Single-family	2002
Scattered-site	5	Rehab	Single-family	2006
1701 East 22 nd St.	2	New	Single-family	2008
1908 East 22 nd St.	2	Rehab	Single-family	2010
1803 East 20 th St.	8	Rehab	Apartments	2012
2106 Chestnut St.	1	New	Single-family	2013

13. Detailed Project Budget. Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary. If this project has already received funding from AHFC, indicate by line item the amounts from the prior award.

DETAILED PROJECT BUDGET				
	Cost	Prior award of RHDA Funds (if any)	RHDA Funds Requested	Description or Comments
PREDEVELOPMENT				
Appraisal				
Environmental Review				
Engineering				
Survey	\$1,500.00			
Architectural	\$13,020.00			
TOTAL PREDEVELOPMENT	\$14,500.00			
ACQUISITION				
Site and/or Land				
Structures	\$3,400.00			
Other (specify)				
TOTAL ACQUISITION				
HARD COSTS				
Infrastructure				
Site work	\$6,300.00			
Demolition				
Concrete				
Masonry				
Rough carpentry	\$66,000.00			
Finish carpentry	\$7,500.00			
Waterproofing & Insulation	\$9,000.00			
Roofing & Sheet Metal	\$21,000.00			
Plumbing/Hot Water	\$48,000.00			
HVAC	\$27,000.00			
Electrical	\$40,000.00			
Doors/Windows/Glass	\$20,100.00			
Lath & Plaster/ Drywall & Acoustical	\$18,600.00			
Tile work	\$10,800.00			
Soft & Hard Floor	\$9,900.00			
Paint/Decorating/Blinds/Shades	\$21,000.00			
Specialties/Special Equipment	\$1,800.00			
Cabinetry/Appliances	\$19,500.00			
Carpet				
Other (Please specify)	\$75,000.00			
Surveys, insurance, temporary site				
Construction Contingency	\$29,000.00			
TOTAL CONSTRUCTION	\$500,000.00			
SOFT & CARRYING COSTS				
Legal				
Audit/Accounting				
Title/Recording				
Architectural (Inspections)				
Construction Interest				
Construction Period Insurance				
Construction Period Taxes				
Relocation				

Marketing				
Davis-Bacon Monitoring				
Other: (Specify) Project Management	\$50,000.00			
TOTAL PROJECT BUDGET	\$550,000.00			

14. Funds Proposal. Provide the following information to facilitate financial review of the proposed project:

- a. **Sources and Uses of Funds** – Complete **Tables A & B (below)**, identifying all sources and uses of funds to implement project and include evidence of funds anticipated (financial statements, commitment letters, etc.).

TABLE A: SOURCES OF FUNDS SUMMARY					Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)
	Term	Interest Rate	Amount	Evidence (Deed Sales Contract)	
Owner Equity			\$679,000.00		
Private Financing (List Lenders) 1 st Lien-					
Other Sources (List Below) Grants (Total of Below)			\$83,500.00		
Bouldin Creek CDC			\$43,500.00		
Hammill Foundation			\$20,000.00		
Lola Wright Foundation			\$20,000.00		
Proposed RHDA Funds		84.8%	\$466,500.00		
TOTAL			\$550,000.00		

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit
Predevelopment	\$14,500.00	\$4,833.33
Acquisition	n/a	n/a
Hard Costs	\$500,000.00	\$16,666.66
Soft & Carrying Costs	\$50,000.00	\$8,333.33
TOTAL	\$550,000.00	\$183,333.33

- b. **Leveraging** – Complete **Table C (below)**.

TABLE C: PERCENTAGE OF RHDA FUNDS	
RHDA Funds	\$466,500.00
Other Funds	\$119,500.00
Total Project Cost	\$550,000.00
RHDA Funds ÷ Total Project Cost=	84.8%

- c. **Operating Proforma** – In a format comparable to Table D below, prepare a minimum twenty (20) year financial Operating Proforma which realistically reflects the operation of the project relative to current and anticipated revenues, expenses and debt. The Proforma must indicate the anticipated debt coverage ratio (DCR) calculated as follows: net operating income (NOI)/debt service (DS) = DCR. For projects that will not carry debt, use the number “1” as the denominator in the equation.

TABLE D: OPERATING PROFORMA

Unit Size (BR/BA)	Number of Units	Monthly Rental Income	Annual Rental Income
	2	\$350	\$8,400
	1	\$200	\$2,400
FULL OCCUPANCY ANNUAL INCOME			\$10,800
Less Vacancy Loss (2% and Amount of Loss)			216
GROSS ANNUAL INCOME			\$10,584

Inflation Factor - Income	1.00%
Inflation Factor - Expenses	2.00%

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Annual Income	\$10,584	\$10,690	\$10,797	\$10,905	\$11,014
EXPENSES					
Utilities \$40 unit/mo.	\$120	\$121	\$122	\$124	\$125
Insurance \$40 unit/mo	\$120	\$121	\$122	\$122	\$124
Maintenance/Repair \$50	\$150	\$152	\$153	\$153	\$155
Property Taxes	\$1,500	\$1,515	\$1,530	\$1,530	\$1,545
Management 10% gr	\$1,800	\$1,818	\$1,836	\$1,836	\$1,855
Marketing .5	\$6	\$6	\$6	\$6	\$6
Maintenance Reserve \$30	\$1,080	\$1,091	\$1,102	\$1,102	\$1,113
Other (specify)		\$0	\$0	\$0	\$0
Pest control \$2	\$72	\$73	\$73	\$73	\$74
TOTAL EXPENSES	\$4,848	\$4,896	\$4,945	\$4,995	\$5,045

NET OPERATING	\$5,736	\$5,736	\$5,793	\$5,851	\$5,910
Sources of Funds & Debt Service					
1st Lien-					
RHDA Loan \$466,500					
Foundation Grants \$83,500					
TOTAL ANNUAL Debt Service (DS)	0	0	0	0	0
Cash-flow after Debt Service (CF = NOI - DS)	\$5,736	\$5,736	\$5,793	\$5,851	\$5,910
Debt Coverage Ratio (DCR = NOI/DS)	5,736	5736	5793	5851	5910

|

Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
\$11,124	\$11,235	\$11,347	\$11,461	\$11,576	\$11,691
\$126	\$127	\$129	\$130	\$131	\$133
\$124	\$125	\$125	\$126	\$126	\$127
\$155	\$156	\$156	\$158	\$158	\$159
\$1,545	\$1,561	\$1,561	\$1,577	\$1,577	\$1,592
\$1,855	\$1,873	\$1,873	\$1,892	\$1,892	\$1,911
\$6	\$6	\$6	\$6	\$6	\$6
\$1,113	\$1,124	\$1,124	\$1,135	\$1,135	\$1,146
\$0	\$0	\$0	\$0	\$0	\$0
\$74	\$75	\$75	\$76	\$76	\$76
\$5,095	\$5,146	\$5,198	\$5,250	\$5,302	\$5,355

\$5,969	\$6,029	\$6,089	\$6,150	\$6,211	\$6,273
0	0	0	0	0	0
\$5,969	\$6,029	\$6,089	\$6,150	\$6,211	\$6,273
5969	6029	6089	6150	6211	6273

Year 12	Year 13	Year 14	Year 15	Year 16	Year 17
\$11,808	\$11,808	\$11,926	\$11,926	\$12,046	\$12,046
\$134	\$135	\$137	\$138	\$139	\$141
\$127	\$129	\$129	\$130	\$130	\$131
\$159	\$161	\$161	\$162	\$162	\$164
\$1,592	\$1,608	\$1,608	\$1,624	\$1,624	\$1,641
\$1,911	\$1,930	\$1,930	\$1,949	\$1,949	\$1,969
\$6	\$6	\$6	\$6	\$6	\$7
\$1,146	\$1,158	\$1,158	\$1,169	\$1,169	\$1,181
\$0	\$0	\$0	\$0	\$0	\$0
\$76	\$77	\$77	\$78	\$78	\$79
\$5,409	\$5,463	\$5,517	\$5,573	\$5,628	\$5,685

\$6,336	\$6,399	\$6,345	\$6,409	\$6,354	\$6,417
0	0	0	0	0	0
\$6,336	\$6,399	\$6,345	\$6,409	\$6,354	\$6,417
6336	6399	6345	6409	6354	6417

Year 18	Year 19	Year 20
\$12,166	\$12,166	\$12,288
\$142	\$144	\$145
\$131	\$133	\$133
\$164	\$166	\$166
\$1,641	\$1,657	\$1,657
\$1,969	\$1,988	\$1,988
\$7	\$7	\$7
\$1,181	\$1,193	\$1,193
\$0	\$0	\$0
\$79	\$80	\$80
\$5,742	\$5,799	\$5,857

\$6,361	\$6,425	\$6,367
0	0	0
\$6,361	\$6,425	\$6,367
6361	6425	6367

15. Good Neighbor Policy. Please refer to the City's Good Neighbor Guidelines and demonstrate compliance with the Good Neighbor Policy by completing the Good Neighbor Checklist and providing the documentation requested.

16. Description of Supportive Services. If supportive services are NOT to be provided, please stop here. For all other projects, if supportive services are to be provided to residents, provide a description of the services that includes the following information:

- a. A description of the supportive services to be provided to residents and/or clients.
- b. The number and types of residents/clients expected to be served annually.
- c. Describe the developer's experience and qualifications in providing the services to be offered.
- d. If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.
- e.
- f. Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:
 1. Sources of Funds: Identify sources and amounts of funds that will be or are expected to be utilized to provide supportive services.
 2. Budget: Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.

Blackland CDC provides supportive services to its tenants through the professional services of Angela Funke, MA, LMFT. She provides individual and family counseling on issues such as: family conflict, domestic abuse, financial hardship, job instability, anxiety, chronic health conditions, depression.

She coordinates her services with other agencies (ie. CPS, Integral Care, Family Eldercare, City of Austin Neighborhood Centers, doctors' offices)

She provides supportive services to approximately 4-7 households per month. She provides supportive services to approximately 5-20 households a year.

Blackland CDC receives \$10,000 from Religious Coalition to Help the Homeless and matching \$10,000 from the Texas State Affordable Housing Coalition that funds the supportive services component. See attached 3-year budget for supportive services.

ATTENTION:

**Please submit with the Application a completed "self-evaluation"
using the following Scoring Criteria.**

**RHDA PROGRAM
SCORING CRITERIA**

REQUIRED INFORMATION:

- | | | | |
|-------------------------------|---------------|--------------------------------|--------------|
| 1. Applicant Information | <u> X </u> | 10. Accessible/Adaptable Units | <u> X </u> |
| 2a. Non-profit Required Items | <u> X </u> | 11. Experience/Qualifications | <u> X </u> |
| OR | | 12. Project Budget | <u> X </u> |
| 2b. For-profit Required Items | <u> </u> | 13. Funds Proposal: | |
| 3. Project Description | <u> X </u> | a. Sources | <u> X </u> |
| 4. Site Control/Value | <u> X </u> | b. Uses | <u> X </u> |
| 5. Zoning | <u> X </u> | c. Leveraging | <u> X </u> |
| 6. S.M.A.R.T. Housing | <u> X </u> | d. Operating Proforma | <u> X </u> |
| 7. Development Team | <u> X </u> | 14. Good Neighbor Checklist | <u> X </u> |
| 8. Development Schedule | <u> X </u> | 15. Flood Plain Map | <u> X </u> |
| 9. Developer Capacity | <u> X </u> | | |

EVALUATION CRITERIA:

Applications for proposed projects will be reviewed and scored on a competitive basis per the evaluation criteria below. Applications must receive a minimum score of **150** points out of a maximum score of **240** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

CORE VALUES POINTS

(Affordable Housing Core Values: Deeper levels of affordability, long-term affordability, and geographic dispersion of affordable units throughout the City.)

Score

- 1. AFFORDABLE UNITS** (maximum 25 points) 25
 If development has a mix of 30%, 40%, and/or 50% MFI units, add the results for the percentage of units in each income category up to the maximum of 25 points. If the percentage of units at a given MFI level is not a multiple of 10, round up to the next closest multiple of 10 to get the score for that particular MFI level

% of Affordable Units in Project (only count units reserved for 50% MFI and below)						
% MFI	10% of units	20% of units	30% of units	40% of units	50% of units	60% of units
50%	3	5	10	15	20	25
40%	5	10	15	20	25	
30%	10	15	20	25		

Score

- 2. AFFORDABILITY PERIOD** (25 points) 25

25 points: Affordability period is:

 X 99 years;

OR

 40 years, and project is applying for Low Income Housing Tax Credits. Note: AHFC funding is contingent upon the award of Low Income Housing Tax Credits.

Score

3. GEOGRAPHIC DISPERSION (maximum 25 points) 15

Project is located in an area identified according to the Kirwan Institute's Comprehensive Opportunity Map of Austin as having greater opportunity for low-income households. To use the online mapping tool, go to <http://www.opportunitymatterscentex.org/> and click on "go to online map."

- 25 points:** Very High priority area
- 20 points:** High priority area
- 15 points:** Moderate priority area
- 10 points:** Low priority area
- 5 points:** Very Low priority area

INITIATIVES AND PRIORITIES POINTS

(Permanent Supportive Housing, Sustainability, Priority Locations, Accessible and Integrated, and Preservation of Affordable Housing)

Score

4. PERMANENT SUPPORTIVE HOUSING (PSH) (maximum 25 points) 0

25 points: "Housing First" model.

15 points: Project will reserve units for PSH for the following populations:

- Chronically Homeless as established in the HEARTH Act (24 CFR Part 577)
- Have been in an institution for over 90 days
- Unaccompanied youth or families with children defined as homeless under other federal statutes
- Youth "aging out" of state custody or the foster care or the juvenile probation system

10 points: Project will reserve units for PSH for populations other than those listed above.

Score

5. SINGLE-FAMILY RENTAL HOUSING, INCLUDING SECONDARY UNITS ("GREEN ALLEY INITIATIVE") (20 points) 20

20 points: Project consists of either new construction or rehabilitation of one or more single-family rental units, secondary units, or units compatible with the City's "Green Alley Initiative."

Score

6. ACCESSIBILITY AND HOUSING FOR PERSONS WITH DISABILITIES (maximum 20 points) 20

10 **10 points:** In multi-family developments, (i.e. 5 or more units) or for single-family rental housing (i.e., 1 to 4 units), 50% or more of the total number of units will be made accessible per the Uniform Federal Accessibility Standards (UFAS).

10 **10 points:** Units to be designated for persons with disabilities as defined in the Fair Housing Act: for Multi-family developments, (i.e. 5 or more units), at least 25% of all units; for single-family rental housing (i.e., 1 to 4 units) 1 or more units.

	Score
7. PRIORITY LOCATION (10 points)	10
10 points: Project is:	
_____ located in a Vertical Mixed-Use (VMU) Corridor; or	
_____ a Planned-Unit Development (PUD); or	
_____ located within a Transit-Oriented Development (TOD) area, or	
10 _____ is located 0.25 miles (1,320 feet) or less from a transit stop.	

Score

8. PRESERVATION OF AFFORDABLE UNITS (10 points)	10
--	-----------

10 points: Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

Score

9. TRANSITIONAL HOUSING (10 points)	_____
--	-------

10 points: Project will be developed and operated exclusively as transitional housing.

UNDERWRITING POINTS

(EXPERIENCE, CAPACITY, DEVELOPMENT FEASIBILITY, OPERATIONAL FEASIBILITY, COMPATIBILITY WITH OTHER PROGRAM REQUIREMENTS)

Score

10. DEVELOPER EXPERIENCE AND QUALIFICATIONS (maximum 15 points)	15
--	-----------

15 points: Developer has recent, similar, and successful completion of a development similar in size and scope with income-restricted units.

10 points: Developer has recent, similar, and successful completion of a development **smaller** in size and scope with income-restricted units.

8 points: Consultant directly involved who has successfully completed a development similar in size and scope with income-restricted units.

5 points: Developer has recent, similar, and successful completion of a development similar in size and scope **without** income-restricted units

Score

11. SOURCES & USES OF FUNDS (maximum 10 points)	5
--	----------

10 points: All sources and uses of funds are clearly indicated and sufficient evidence of funding availability and/or commitments are included.

5 points: All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

Score

12. DEBT COVERAGE RATIO (maximum 10 points) 10

- 10 points:** DCR of 1.25 or greater or will be a debt-free development
- 6 points:** DCR between 1.21 - 1.24
- 4 points:** DCR between 1.15 - 1.20

Score

13. LEVERAGE (maximum 10 points) 0

RHDA Program funding (including prior awards and the current request) divided by Total Project Costs equals:

- 10 points:** 25% or less
- 8 points:** 26% - 30%
- 6 points:** 31% - 35%
- 4 points:** 36% - 50%
- 2 points:** 51% - 54%
- 0 points:** 55% or greater

Score

14. RHDA COST PER UNIT (maximum 10 points) 0

	<u>Multi-Unit Structures</u>	<u>Single-Unit Structures</u>	<u>Housing First PSH Units</u>
10 points	<\$40,000/unit	<\$50,000/unit	<\$80,000/unit
8 points	<\$45,000/unit	<\$60,000/unit	<\$85,000/unit
6 points	<\$50,000/unit	<\$70,000/unit	<\$90,000/unit
4 points	<\$55,000/unit	<\$80,000/unit	<\$95,000/unit
2 points	<\$60,000/unit	<\$90,000/unit	<\$100,000/unit
0 points	>\$60,000/unit	>\$90,000/unit	>\$100,000/unit

Score

15. PROJECT READINESS (maximum 10 points) 10

New construction

2 points each; maximum 10 points

- The project meets the normal eligibility requirements under the existing program guidelines.
- The property is already owned by the developer.
- The project has completed all necessary design work and received site plan approval.
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.

Acquisition and Rehab

2 points each; maximum 10 points

8

- The project meets the normal eligibility requirements under the existing program guidelines
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- A General Contractor has been selected.
- Closing on the acquisition of the property can be achieved in less than 30 days.

Acquisition of Completed Units

2.5 points each; maximum 10 points (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)

- 2.5 The project meets the normal eligibility requirements under the existing program guidelines
All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- Closing on the acquisition of the property can be achieved in less than 30 days.

Score

16. PROPERTY MANAGEMENT (maximum 10 points) 10

10 points: Designated Property Management Entity has documented track record of success managing income-restricted properties of similar size and/or similar unit counts, and has the capacity to take on management of the proposed project.

8 points: Designated Property Management Entity has a documented track record of success managing income-restricted properties of smaller size and/or fewer units, and has the capacity to take on management of the proposed project.

4 points: Designated Property Management Entity has a documented track record of successful property management experience and has the capacity to take on management of the proposed project, but has not managed an income-restricted property.

Score

17. SUPPORTIVE SERVICES (maximum 15 points) 15

15 points:

- a. The developer has secured written agreements with organizations that will provide resident services, or has experienced and qualified staff (7 or more years of experience) able to provide the same services.
- b. Funds have been identified for the operation of resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

10 points:

- a. The developer has secured letters of intent from organizations that intend to provide resident services, or has experienced and qualified staff (3 to 6 years of experience) able to provide the same services.
- b. Funds have been identified for the operation of the resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

5 points:

- a. The developer has experienced and qualified staff (1 to 2 years of experience) able to provide the same resident services.
- b. Funds have been identified for the operation of the resident services programs.
- c. A 3-year estimated operating budget for the operation of the resident services programs is provided.

Score

18. MBE/WBE PROJECT PARTICIPATION (5 points) 5

5 points: Development Team includes one or more certified City of Austin minority- or woman-owned business enterprises (M/WBE).

TOTAL SCORE 203



The State of Texas

SECRETARY OF STATE

IT IS HEREBY CERTIFIED that
Articles of Incorporation of

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
File No. 666403-01

were filed in this office and a certificate of incorporation was issued to this corporation,
and no certificate of dissolution is in effect and the corporation is currently in existence.



*IN TESTIMONY WHEREOF, I have hereunto
signed my name officially and caused to be
impressed hereon the Seal of State at my office in
Austin, Texas on July 26, 2000.*

Elton Bomer
Secretary of State

DAE



The State of Texas
SECRETARY OF STATE

IT IS HEREBY CERTIFIED, that
Articles of Incorporation
of
BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
were filed in this office and a certificate of
incorporation was issued on
August 4, 1983;

IT IS FURTHER CERTIFIED, that no certificate
of dissolution has been issued, and the corporation
is still in existence.



IN TESTIMONY WHEREOF, I have hereunto
signed my name officially and caused to be im-
pressed hereon the Seal of State at my office in
the City of Austin, this

31st day of December 19 85

Secretary of State

Internal Revenue Service

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: FEB 11 2000

Blackland Community Development Corporation
2005 Salina St.
Austin, TX 78722

Person to Contact:
Andrea Switser 31-00972
Customer Service Representative
Toll Free Telephone Number:
877-829-5500
Fax Number:
513-263-3756
Federal Identification Number:
74-2279246

Dear Sir or Madam:

This letter is in response to your telephone inquiry of February 11, 2000, requesting a copy of your organization's determination letter. This letter will take the place of the copy you requested.

Our records indicate that a determination letter issued in January 1985, granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Audited Financial Statements

**Blackland Community
Development Corporation**

*For the Year Ended December 31, 2016
With Report of Independent Auditors*

Blackland Community Development Corporation
Audited Financial Statements
For the Year Ended December 31, 2016

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Report of Independent Auditors

To the Board of Directors of
Blackland Community Development Corporation

Report on the Financial Statements

We have audited the accompanying financial statements of Blackland Community Development Corporation ("Blackland") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to Blackland's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Blackland's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Blackland Community Development Corporation as of December 31, 2016, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

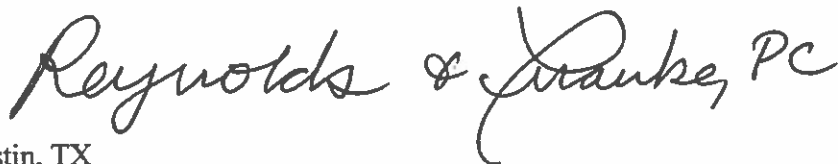
Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 23, 2017, on our consideration of Blackland Community Development Corporation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Blackland Community Development Corporation's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Reynolds & Franke, PC". The signature is written in a cursive, flowing style.

Austin, TX
May 23, 2017

Audited Financial Statements

Blackland Community Development Corporation
Statement of Financial Position
December 31, 2016

Assets	
Unrestricted cash and cash equivalents	\$ 5,235
Restricted cash and cash equivalents	148,960
Total cash and cash equivalents	154,195
Accounts receivable	6,411
Contributions receivable	2,615
Restricted contributions receivable	10,000
Current portion of note receivable	486
Prepaid expenses	29,702
Total current assets	203,409
Non-current portion of note receivable	10,158
Property and equipment, net	2,361,893
Total assets	\$ 2,575,460
Liabilities and Net Assets	
Accounts payable	\$ 25,050
Accrued liabilities	7,597
Tenant security and pet deposits	20,591
Current portion of notes payable	191,576
Total current liabilities	244,814
Non-current portion of notes payable	1,449,342
Total liabilities	1,694,156
Net assets:	
Unrestricted net assets	722,344
Temporarily restricted net assets	158,960
Total net assets	881,304
Total liabilities and net assets	\$ 2,575,460

See accompanying notes to the financial statements.

Blackland Community Development Corporation
Statement of Activities
For the Year Ended December 31, 2016

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Support and reclassifications:			
Grants and contracts	\$ -	\$ 102,615	\$ 102,615
Contributions, includes \$425,120 in contributed goods and services	456,659	-	456,659
Rental income	302,517	-	302,517
Contributed interest	63,821	-	63,821
Other	11,617	-	11,617
Total support	<u>834,614</u>	<u>102,615</u>	<u>937,229</u>
 Net assets released from restrictions	 44,386	 (44,386)	 -
 Total support and reclassifications	 <u>879,000</u>	 <u>58,229</u>	 <u>937,229</u>
 Expenses:			
In-kind plant & food expenses	425,120	-	425,120
Salaries and benefits	154,019	-	154,019
Depreciation	129,324	-	129,324
Interest, includes \$63,821 in contributed interest	81,577	-	81,577
Rental property expenses	70,000	-	70,000
Insurance	40,519	-	40,519
Miscellaneous	27,134	-	27,134
Professional fees	19,729	-	19,729
Total expenses	<u>947,422</u>	<u>-</u>	<u>947,422</u>
 Total change in net assets	 <u>(68,422)</u>	 <u>58,229</u>	 <u>(10,193)</u>
 Net assets:			
Beginning of year, as previously stated	835,566	55,931	891,497
Prior period adjustment	(44,800)	44,800	-
Beginning of year, restated	<u>790,766</u>	<u>100,731</u>	<u>891,497</u>
 Net assets, end of year	 <u>\$ 722,344</u>	 <u>\$ 158,960</u>	 <u>\$ 881,304</u>

Blackland Community Development Corporation
Statement of Functional Expenses
For the Year Ended December 31, 2016

	Program Services	Management & General	Fundraising	Total
In-kind plant & food expenses	\$ 425,120	\$ -	\$ -	\$ 425,120
Salaries and benefits	123,546	22,509	7,964	154,019
Depreciation	118,978	10,346	-	129,324
Interest	81,577	-	-	81,577
Rental property expense	69,403	439	157	70,000
Insurance	39,411	1,108	-	40,519
Miscellaneous	21,957	4,068	1,109	27,134
Professional fees	-	19,729	-	19,729
Total expenses	\$ 879,992	\$ 58,199	\$ 9,230	\$ 947,422
Percentage of total expenses	93%	6%	1%	100%

See accompanying notes to the financial statements.

Blackland Community Development Corporation
Statement of Cash Flows
For the Year Ended December 31, 2016

Cash flows from operating activities:	
Change in net assets	\$ (10,193)
Adjustments to reconcile change in net assets to net cash flows from operating activities:	
Depreciation	129,324
Increase in restricted cash	(93,029)
Decrease in accounts receivable	5,476
Increase in restricted contributions receivable	(10,000)
Increase in contributions receivables	(2,615)
Increase in prepaid expenses	(29,702)
Increase in accounts payable	28,738
Decrease in tenant security and pet deposits	<u>(12,530)</u>
Net cash provided by operating activities	<u>5,469</u>
Cash flows from investing activities:	
Collections on note receivable	389
Purchases of property and equipment, net	<u>(75,841)</u>
Net cash used in investing activities	<u>(75,452)</u>
Cash flows from financing activities:	
Repayments of notes payable	<u>(43,730)</u>
Net cash used in financing activities	<u>(43,430)</u>
Change in cash and cash equivalents	(113,713)
Cash and cash equivalents, beginning of year	<u>118,948</u>
Cash and cash equivalents, end of year	<u>\$ 5,235</u>
Supplementary Information:	
Cash paid for interest	<u>\$ 17,756</u>

See accompanying notes to the financial statements.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 1 – Summary of Significant Accounting Policies

Nature of Operations

Blackland Community Development Corporation (“Blackland”) was incorporated under the Texas Non-Profit Corporation Act of 1983 and was established for the purpose of preserving and improving the character of the Blackland neighborhood of the City of Austin, Texas and for engaging in community projects for the benefit and revitalization of the neighborhood.

Revenues of Blackland are primarily from grants and contributions. Blackland also receives rental income from Blackland residents.

Basis of Presentation

The financial statements of Blackland are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Net Assets

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Financial statement presentation follows the recommendations of the *Not-for-Profit Entities* Topic of Financial Accounting Standards Board Accounting Standards Codification (FASB ASC 958). Accordingly, net assets of Blackland and changes therein are classified and reported as follows:

Unrestricted net assets – These types of net assets are not subject to donor-imposed stipulations. This also includes Board-designated net assets for specific purposes, since these restrictions may be reversed by the Board at any time in the future. Blackland did not have any Board-designated net assets as at December 31, 2016.

Temporarily restricted net assets – These types of net assets are subject to donor-imposed stipulations, which limit their use by Blackland to a specific purpose and/or the passage of time. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

Permanently restricted net assets – These types of net assets are subject to donor-imposed stipulations, which require them to be maintained permanently by Blackland. Generally, the donors of these assets permit Blackland to use all or part of the income earned on any related investments for general or specific use. Blackland did not have any permanently restricted net assets at December 31, 2016.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 1 – Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the statement of financial position date and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

Blackland considers all liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount Blackland expects to collect from outstanding balances. Blackland performs a periodic review of accounts receivable to verify collectability. When receivables are deemed to be uncollectible they are charged off as bad debt expense. After evaluation of the collectability of accounts receivable at December 31, 2016, Blackland's management does not believe an allowance for uncollectible receivables is needed.

Property and Equipment

Property and equipment are reported at cost. Blackland capitalizes assets with a cost/fair value of \$1,000 or more. Donated fixed assets are recorded at estimated fair value of the date of receipt. Depreciation expense is computed on a straight-line basis using a useful life appropriate for the asset class. Upon the sale or retirement of depreciable assets, the related cost and accumulated depreciation or amortization are removed from the accounts. Any gain or loss on the sale or retirement is recognized in current operations.

Functional Accounting

Blackland follows FASB ASC 958, which requires that nonprofit organizations provide information about expenses by their functional classification. Directly identifiable expenses are charged to the applicable program. Administrative expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of Blackland.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 1 – Summary of Significant Accounting Policies (continued)

Income Taxes

Blackland is a non-profit corporation exempt from federal income taxes under Internal Revenue Code Section 501(c)(3), except to the extent of unrelated business income, if any.

The most significant tax positions of Blackland are its assertion that they are exempt from income taxes and its determination of whether any amounts are subject to unrelated business income tax (UBIT). Management has determined that Blackland had no activities subject to UBIT during the year ended December 31, 2016. All significant tax positions have been considered by management and it has determined that it is more likely than not that all tax positions would be sustained upon examination by taxing authorities.

Blackland is required to file the Form 990 (Return of Organization Exempt from Income Tax), which is subject to examination by the Internal Revenue Service (IRS) up to three years from the later of the original due date of the tax return or the date the tax return was filed. The Forms 990 for 2015, 2014, and 2013 are open to examination by the IRS as of December 31, 2016.

Revenue

Contributions, including promises to give, are recorded as made. All contributions are available for unrestricted use unless specifically restricted by the donor. Conditional promises to give are recognized when the conditions on which they depend are substantially met. When donor restrictions expire, that is when a stipulated time restriction ends or restricted purpose is accomplished, the related temporarily restricted net assets are reclassified to unrestricted net assets. This is reported in the statement of activities as net assets released from restrictions. Contributions receivable are recognized as revenues when the donor's commitment is received and at the estimated present value of the future net cash flows, net of allowances.

Government grants are recognized as revenue as services are performed as required by the contracts, which is when the related costs have been incurred. Rental income is recognized monthly as earned.

Rental Operations

Blackland leases its housing units (49 as of year-end) for use as single family residences under noncalleable operating leases. Generally, these leases have twelve month terms, automatically renewing on a month-to-month basis thereafter.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 1 – Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments

Blackland follows FASB ASC 820, *Fair Value Measurements and Disclosures*, which relates to Blackland's financial assets and liabilities carried at fair value and Blackland's fair value disclosures related to financial assets and liabilities. FASB ASC 820 defines fair value, expands related disclosure requirements and specifies a hierarchy of valuation techniques based on the nature of the inputs used to develop the fair value measures. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

There are three levels of inputs to fair value measurements – Level 1, meaning the use of quoted prices for identical instruments in active markets; Level 2, meaning the use of quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active or are directly or indirectly observable; and Level 3, meaning the use of unobservable inputs.

Blackland's financial instruments consist principally of cash and cash equivalents, restricted cash, accounts receivable, restricted contributions receivable, contributions receivable, notes receivable, accounts payable, and accrued liabilities. Blackland believes all of the financial instruments' recorded values approximate current market values.

Date of Management's Review

These financial statements considered subsequent events through May 23, 2017, the date the financial statements were available to be issued.

Note 2 – Concentration of Credit Risk for Cash Held in Banks

Financial instruments which potentially subject Blackland to credit risk principally consist of cash and cash equivalents. To minimize this risk, Blackland places its temporary cash investments with high credit quality financial institutions insured by the Federal Deposit Insurance Corporation (FDIC). Effective January 1, 2013, deposit insurance coverage by the FDIC changed to \$250,000 per bank per entity for all interest bearing and non-interest bearing accounts. As of December 31, 2016, Blackland had no uninsured cash balances. Blackland has not experienced any losses in such accounts in the past.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 3 – Property and Equipment

At December 31, 2016 and 2015, property and equipment consists of the following:

Land	\$ 248,479
Buildings and building improvements	3,647,978
Furniture and fixtures	54,155
Office equipment	2,339
Construction-in-progress	67,420
Total cost	<u>4,020,371</u>
Less: accumulated depreciation	<u>(1,658,478)</u>
Property and equipment, net	<u>\$ 2,361,893</u>

For the year ended December 31, 2016, total depreciation expense was \$129,324.

The carrying value of assets pledged as collateral on loans is as follows:

Building and improvements	\$ 1,373,719
Land	<u>165,637</u>
Total assets pledged as collateral	<u>\$ 1,539,356</u>

Construction-in-Progress

Blackland entered into an agreement with a general contractor and architect firm in October 2016 for the renovation of 2203-A Salina Street, Austin, Texas, Travis County. The contract sum is \$137,519 subject to additions and deductions by change orders. Construction-in-progress for 2203-A Salina Street renovations totaled \$37,310 at December 31, 2016. Blackland anticipates the project to be completed by the summer of 2017.

In addition, Blackland began the process of developing and designing Fannie Mae Stewart Village and 3 single family alley flats. As part of this process, Blackland entered into various design and development agreements. Construction-in-progress for Fannie Mae Stewart Village and the 3 single family alley flats totaled \$11,690 and \$18,420, respectively, at December 31, 2016. Blackland anticipates completing one of the alley flats by the end of 2017. The Fannie Mae Stewart Village and 2 single family alley flats projects do not have anticipated completion dates due Blackland only being in the beginning stages of the planning and development.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 4 – Notes Payable

<p>Note payable to Austin Housing Finance Corporation (AHFC), collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on January 1, 2023, Blackland is in compliance with all terms and conditions of the Loan Agreement. If property is sold prior to the maturity date, principal and interest on each property is due and payable upon the sale.</p>	\$ 330,000
<p>Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal is paid in annual installments of \$913 for 9 years. On August 1, 2017, the unpaid portion of the note will be forgiven in its entirety if, at that time, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	139,222
<p>Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on September 1, 2019, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	230,000
<p>Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on May 1, 2026, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	491,790
<p>Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on March 12, 2033, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	201,535
<p>Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on October 31, 2019, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	25,700
<p>Note payable to Wells Fargo Bank, collateralized by rental real estate, payable in monthly installments through April 14, 2021, bearing interest at 7.25%.</p>	177,075
<p>Note payable to University Federal Credit Union, collateralized by rental real estate, payable in monthly installments through July 1, 2019, bearing interest at 6.5%.</p>	45,596
<p style="padding-left: 20px;">Total</p>	1,640,918
<p style="padding-left: 20px;">Less current portion</p>	(191,576)
<p style="padding-left: 20px;">Non-current portion</p>	<u>\$ 1,449,342</u>

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 4 – Notes Payable (continued)

Future minimum payments to be paid on notes payable are as follows:

<u>Year ending December 31,</u>	
2017	\$ 191,576
2018	56,183
2019	282,197
2020	44,347
2021	17,589
Thereafter	<u>1,049,025</u>
Total	<u>\$ 1,640,918</u>

Note 5 – Contingencies and Commitments

Blackland receives forgivable loans from the City of Austin (“the City”) to assist with implementation of its program. In the event that Blackland does not comply with the terms of these loans or should any costs be determined to be ineligible, Blackland will be liable to the City for said amounts. Management believes there will be no such disallowance.

Under the terms of various agreements with funding agencies, Blackland is required to provide certain services including, but not limited to, using certain properties for low-income housing and maintaining certain levels of insurance.

Blackland entered into a 60 year lease on April 1, 1986 with the City for use of the land on which the Robert Shaw Village community was constructed. Under the provisions of the lease, no payments are due to the City and the land must not be used for any other purpose than to provide housing for eligible, low income families. The lease contains an option to renew for successive 10 year periods at the discretion of the City after the initial 60 year term has expired.

In January 2016, Blackland renewed their irrevocable standby letter of credit with Wells Fargo Bank, N.A. totaling \$10,579 in favor of the City of Austin. The letter of credit was set to expire in January 2017.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 6 – Operating Lease Commitments

Blackland has entered into one office equipment lease agreement, which expires September 2019. For the year ended December 31, 2016, total rental expense was \$1,545.

Future minimum equipment lease payments at December 31, 2016 are as follows:

Year ending December 31,	
2017	\$ 1,200
2018	1,200
2019	850
Total	\$ 3,250

Note 7 – Temporarily Restricted Net Assets

Blackland had the following temporarily restricted activity during the year ended December 31, 2016:

	Beginning Balance	Grants and Donations Received	Released from Restrictions	Ending Balance
Temporarily Restricted Activity:				
Bouldin Creek CDC	\$ 42,700	\$ -	\$ (18,420)	\$ 24,280
Hamill Grant – 2015	7,197	-	(7,197)	-
Real Estate Council of Austin	44,800	-	(10,120)	34,680
City of Austin – CHDO Operations Grant	-	2,615	(2,615)	-
Religious Coalition to Assist the Homeless	5,000	10,000	(5,000)	10,000
St. David's Foundation	-	50,000	-	50,000
Lola Wright Foundation	-	20,000	-	20,000
Hamill Grant – 2016	-	20,000	-	20,000
Other	1,034	-	(1,034)	-
	\$ 100,731	\$ 102,615	\$ (44,386)	\$ 158,960

Note 8 – Prior Period Adjustment

During the current year audit, management determined that Blackland had incorrectly reflected temporarily restricted net assets totaling \$44,800 as unrestricted net assets at December 31, 2015. Therefore, the net asset beginning balances have been restated at December 31, 2016 to reflect the correct beginning balances with the following changes: temporarily restricted net assets increased \$44,800 and unrestricted net assets decreased \$44,800. Total net assets did not change as of December 31, 2015 due to this adjustment.

Blackland Community Development Corporation
Notes to Financial Statements
For the Year Ended December 31, 2016

Note 9 – Subsequent Events

During January 2017, Blackland entered into a promissory note agreement with Austin Housing Finance Corporation Rental Housing Development Assistant Program totaling \$40,000 to be used for the pre-development of Fannie Mae Stewart Village. No funds have been drawn on this promissory note as of May 23, 2017.

Blackland has received an additional \$66,815 in loan funds from Austin Housing Finance Corporation as of May 23, 2017 (see Note 4) drawn on a promissory note agreement dated July 28, 2016 totaling \$150,095. No funds had been drawn on this promissory note at December 31, 2016.

During January 2017, Blackland entered into an agreement with a civil engineer totaling approximately \$25,000 for the construction of Fannie Mae Stewart Village.

Blackland has incurred \$28,794 in construction-in-progress costs towards the completion of the 2203-A Salina Street renovation at May 23, 2017. Blackland anticipates completion during the summer of 2017 for the 2203-A Salina Street renovation.

Supplemental Information

Blackland Community Development Corporation

Schedule of Expenditures of Federal Awards

For the Year ended December 31, 2016

Federal Grantor/Pass-through Grantor/Program Title:	Federal CFDA #	Original Loan Amount	Loan Balance at Beginning of Year	Expenses	Total
HUD Section 8 - Tenant Based Rental Assistance	14.195	\$ -	\$ -	\$ 72,910	\$ 72,910
Passed Through the Austin Housing Finance Corporation:					
Community Housing Development Organization	14.239	-	-	2,615	2,615
Community Housing Development Organization	14.218	141,527	139,222	-	139,222
Home Investment Partnership Program - Capital Assistance	14.239	330,000	330,000	-	330,000
Rental Housing Development Assistance Program - Capital Assistance	14.239	25,700	25,700	-	25,700
Rental Housing Development Assistance Program - Capital Assistance	14.239	201,535	201,535	-	201,535
Rental Housing Development Assistance Program - Capital Assistance	14.239	230,000	230,000	-	230,000
Rental Housing Development Assistance Program - Capital Assistance	14.239	491,919	491,790	-	491,790
Total		\$ 1,418,247	\$ 1,418,247	\$ 75,525	\$ 1,493,772

Blackland Community Development Corporation
Notes to Schedule of Expenditures of Federal Awards

For the Year Ended December 31, 2016

Note 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes the federal award activity of Blackland Community Development Corporation (“Blackland”) under programs of the federal government for the year ended December 31, 2016. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Blackland, it is not intended and does not present the financial position, changes in net assets, or cash flows of Blackland. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Revenue Recognition

Grant revenues from governmental agencies and other grantors are recognized when compliance with the various grant requirements is achieved. Usually this occurs at the time the expenditures are made and any grant matching requirements are met.

Blackland Community Development Corporation

Notes to Schedule of Expenditures of Federal Awards (continued)

For the Year Ended December 31, 2016

Note 3 – Notes Payable (continued)

Blackland had six outstanding promissory notes with Austin Housing Finance Corporation subject to federal compliance requirements which are included in the Schedule (CFDA No. 14.239 and CFDA No. 14.218). At December 31, 2016, Austin Housing Finance Corporation notes payable balances were as follows:

Note payable to Austin Housing Finance Corporation (AHFC), collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on January 1, 2023, Blackland is in compliance with all terms and conditions of the Loan Agreement. If property is sold prior to the maturity date, principal and interest on each property is due and payable upon the sale. CFDA 14.239.	\$ 330,000
Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal is paid in annual installments of \$913 for 9 years. On August 1, 2017, the unpaid portion of the note will be forgiven in its entirety if, at that time, Blackland is in compliance with all terms and conditions of the Loan Agreement. CFDA 14.218.	139,222
Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on September 1, 2019, Blackland is in compliance with all terms and conditions of the Loan Agreement. CFDA 14.239.	230,000
Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on May 1, 2026, Blackland is in compliance with all terms and conditions of the Loan Agreement. CFDA 14.239.	491,790
Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on March 12, 2033, Blackland is in compliance with all terms and conditions of the Loan Agreement. CFDA 14.239.	201,535
Note payable to AHFC, collateralized by rental real estate. The note bears 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on October 31, 2019, Blackland is in compliance with all terms and conditions of the Loan Agreement. CFDA 14.239.	<u>25,700</u>
Total	<u>\$ 1,418,247</u>

Report of Independent Auditors on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

To the Board of Directors of
Blackland Community Development Corporation

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and *The Uniform Grant Management Standards*, issued by the Governor's Office of Budget and Planning, the financial statements of Blackland Community Development Corporation ("Blackland") (a nonprofit organization), which comprise the statement of financial position as of December 31, 2016, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 23, 2017.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Blackland's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Blackland's internal control. Accordingly, we do not express an opinion on the effectiveness of Blackland's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of Blackland's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

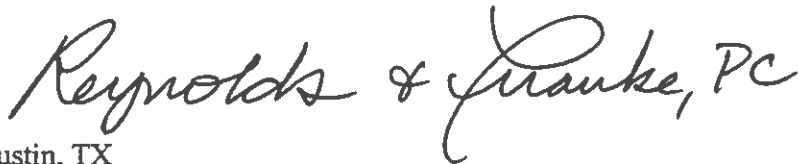
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Blackland's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Blackland's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Blackland's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Reynolds & Franke, PC". The signature is written in a cursive, flowing style.

Austin, TX
May 23, 2017

**Report of Independent Auditors on Compliance for Each Major
Program and on Internal Control Over Compliance Required by the
Uniform Guidance**

To the Board of Directors of
Blackland Community Development Corporation

Report on Compliance for Each Major Federal Program

We have audited Blackland Community Development Corporation's ("Blackland") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Blackland's major federal programs for the year ended December 31, 2016. Blackland's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Blackland's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Blackland's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Blackland's compliance.

Opinion on Each Major Federal Program

In our opinion, Blackland complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2016.

Report on Internal Control Over Compliance

Management of Blackland is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Blackland's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Blackland's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Austin, TX
May 23, 2017

Blackland Community Development Corporation

Schedule of Findings and Questioned Costs

For the Year Ended December 31, 2016

I. Summary of Auditors' Results

Audited Financial Statements

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ Yes X None Reported

Noncompliance material to financial statements noted? _____ Yes X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? _____ Yes X No

Significant deficiency(ies) identified that are not considered to be material weakness(es)? _____ Yes X None Reported

Type of auditors' report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)? _____ Yes X No

Identification of major programs:

<u>CFDA No.</u>	<u>Federal/ State</u>	<u>Name of Federal/ State Program</u>
14.239	Federal	Department of Housing and Urban Development: Home Investment Partnerships Program

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Auditee qualified as low-risk? _____ Yes X No

Blackland Community Development Corporation
Schedule of Findings and Questioned Costs (continued)

For the Year Ended December 31, 2016

II. Audit Findings – Financial Statement Audit

None

III. Findings and Questioned Costs – Major Federal Award Programs Audit

None

Blackland Community Development Corporation

Summary Schedule of Prior Year Findings

For the Year Ended December 31, 2016

I. Prior Year Findings – Financial Statements Audit

None

II. Prior Year Findings – For Major Federal Award Programs Audit

None

Travis CAD

Property Search Results > 202213 BLACKLAND COMMUNITY for Year 2018

Tax Year

Property

Account

Property ID: 202213 Legal Description: N 84FT OF LOT 1-2 *LESS S10.73'OFE25.46 LOT 2 BLK 13 OLT 45 DIV B GLISSMAN ADDN
 Geographic ID: 0211090208 Zoning: SF3
 Type: Real Agent Code:
 Property Use Code:
 Property Use Description:

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address: 2203 SALINA ST TX 78702 Mapsco:
 Neighborhood: FORMERLY DEXMP Map ID: 021001
 Neighborhood CD: _DEXMP

Owner

Name: BLACKLAND COMMUNITY Owner ID: 185487
 Mailing Address: DEVELOPMENT CORPORATION % Ownership: 100.000000000000%
 1902 E 22ND ST
 AUSTIN , TX 78722-2420
 Exemptions: EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$152,534	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$210,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$362,534	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$362,534	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$362,534	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
 % Ownership: 100.000000000000%
 Total Value: \$362,534

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$362,534	\$0	\$0.00

02	CITY OF AUSTIN	0.444800	\$362,534	\$0	\$0.00
03	TRAVIS COUNTY	0.369000	\$362,534	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$362,534	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$362,534	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$362,534	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$362,534	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$8,026.45

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1	Living Area:	1145.0 sqft	Value:	\$152,534
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	WW - 3+		1938	1145.0		
011	PORCH OPEN 1ST F	* - 3+		1938	49.0		
251	BATHROOM	* - *		1938	1.0		
612	TERRACE UNCOVERD	* - 3+		1938	42.0		
095	HVAC RESIDENTIAL	* - *		2016	1145.0		

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.2021	8805.52	0.00	0.00	\$210,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$152,534	\$210,000	0	362,534	\$0	\$362,534
2017	\$107,974	\$210,000	0	317,974	\$0	\$317,974
2016	\$107,974	\$210,000	0	317,974	\$0	\$317,974
2015	\$108,576	\$187,500	0	296,076	\$0	\$296,076
2014	\$87,868	\$187,500	0	275,368	\$0	\$275,368

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS SYSTEM	CITY OF AUSTIN	13075	00103	
3	4/20/1988	WD	WARRANTY DEED	UNIVERSITY OF TEXAS BD OF RGNT	UNIVERSITY OF TEXAS SYSTEM	10658	00201	

Questions Please Call (512) 834-9317

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Travis CAD

Property Search Results > 202332 BLACKLAND COMMUNITY for Year 2018

Tax Year:

Property

Account

Property ID: 202332 Legal Description: N 99.33FT OF LOT 5-6 BLK 3 OLT 45 DIV B HOFHEINZ RESUB
 Geographic ID: 0211091603 Zoning: MF3
 Type: Real Agent Code:
 Property Use Code:
 Property Use Description:

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address: 1910 SALINA ST Mapsco:
 TX 78702
 Neighborhood: FORMERLY DEXMP Map ID: 021001
 Neighborhood CD: _DEXMP

Owner

Name: BLACKLAND COMMUNITY Owner ID: 185564
 Mailing Address: DEVELOPMENT CORPORATION % Ownership: 100.0000000000%
 1902 E 22ND ST
 AUSTIN , TX 78722-2420
 Exemptions: EX-XV

Values

(+) Improvement Homesite Value:	+	\$139,240	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$260,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$399,240	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$399,240	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$399,240	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
 % Ownership: 100.0000000000%
 Total Value: \$399,240

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$399,240	\$0	\$0.00
02	CITY OF AUSTIN	0.444800	\$399,240	\$0	\$0.00

03	TRAVIS COUNTY	0.369000	\$399,240	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$399,240	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$399,240	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$399,240	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$399,240	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$8,839.11

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1	Living Area:	1056.0 sqft	Value:	\$139,240
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	WW - 4-		1995	1056.0		
011	PORCH OPEN 1ST F	* - 4-		1995	16.0		
011	PORCH OPEN 1ST F	* - 4-		1995	120.0		
251	BATHROOM	* - *		1995	1.5		

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.3006	13092.73	0.00	0.00	\$260,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$139,240	\$260,000	0	399,240	\$0	\$399,240
2017	\$147,616	\$260,000	0	407,616	\$0	\$407,616
2016	\$153,768	\$260,000	0	413,768	\$0	\$413,768
2015	\$130,837	\$225,000	0	355,837	\$0	\$355,837
2014	\$107,294	\$225,000	0	332,294	\$0	\$332,294

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS	CITY OF AUSTIN	13075	00103	
3	8/9/1982	WD	WARRANTY DEED	WELLS GARFIELD	UNIVERSITY OF TEXAS	07857	00491	

Questions Please Call (512) 834-9317

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Travis CAD

Property Search Results > 202248 BLACKLAND COMMUNITY for Year 2018

Tax Year:

Property

Account

Property ID: 202248 Legal Description: 36 X 130FT & N10FT ADJ ALLEY BLK 12 OLT 45 DIVISION B
 Geographic ID: 0211090703 Zoning: SF3
 Type: Real Agent Code:
 Property Use Code:
 Property Use Description:

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address: 2106 CHICON ST TX 78702 Mapsco:
 Neighborhood: FORMERLY DEXMP Map ID: 021001
 Neighborhood CD: _DEXMP

Owner

Name: BLACKLAND COMMUNITY Owner ID: 185487
 Mailing Address: DEVELOPMENT CORPORATION % Ownership: 100.0000000000%
 1902 E 22ND ST
 AUSTIN , TX 78722-2420
 Exemptions: EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$117,707	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$200,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0

(=) Market Value:	=	\$317,707	
(-) Ag or Timber Use Value Reduction:	-	\$0	

(=) Appraised Value:	=	\$317,707	
(-) HS Cap:	-	\$0	

(=) Assessed Value:	=	\$317,707	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
 % Ownership: 100.0000000000%
 Total Value: \$317,707

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$317,707	\$0	\$0.00
02	CITY OF AUSTIN	0.444800	\$317,707	\$0	\$0.00

03	TRAVIS COUNTY	0.369000	\$317,707	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$317,707	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$317,707	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$317,707	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$317,707	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$7,033.99

Improvement / Building

Improvement #1: 1 FAM DWELLING State Code: A1 Living Area: 1056.0 sqft Value: \$117,707

Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	WW - 3+		1930	1056.0
011	PORCH OPEN 1ST F	* - 3+		1930	24.0
011	PORCH OPEN 1ST F	* - 3+		1930	144.0
251	BATHROOM	* - *		1930	1.5

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1454	6335.37	0.00	0.00	\$200,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2019	N/A	N/A	N/A	N/A	N/A	N/A
2018	\$117,707	\$200,000	0	317,707	\$0	\$317,707
2017	\$124,809	\$200,000	0	324,809	\$0	\$324,809
2016	\$124,809	\$200,000	0	324,809	\$0	\$324,809
2015	\$122,538	\$150,000	0	272,538	\$0	\$272,538
2014	\$99,167	\$150,000	0	249,167	\$0	\$249,167

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS	CITY OF AUSTIN	13075	00103	
3	6/2/1983	WD	WARRANTY DEED	SMYKAL LOUIS J	UNIVERSITY OF TEXAS	08114	00332	

Questions Please Call (512) 834-9317

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City of Austin

Neighborhood Housing and Community Development

P.O. Box 1088, Austin, TX 78767

(512) 974-3100 * Fax: (512) 974-3161 * <http://www.austintexas.gov/department/housing>

June 29, 2016

S.M.A.R.T. Housing Certification

Blackland CDC – Alley Flat – 1910 Salina Street, 78702 (ID#3730)

TO WHOM IT MAY CONCERN:

Blackland CDC, (development contact: Nicole Joslin: 512.220-4254 (o), 972.824.5976 (m); Nicole.joslin@acddc.org) is planning to develop **1 Alley Flat for rental 1910 Salina Street, Austin TX 78702**. The reasonably priced unit will be a rental unit and therefore will be subject to a **5 year affordability period** after issuance of certificate of occupancy, unless project funding requires a longer affordability period.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units (1 unit) of this project will serve households earning no more than 50% MFI, the development will be eligible for a 100% waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Ordinance adopted by the City Council. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees	Site Plan Review	Land Status Determination
Building Permit	Misc. Site Plan Fee	Building Plan Review
Concrete Permit	Construction Inspection	Parkland Dedication (by <i>separate ordinance</i>)
Electrical Permit	Subdivision Plan Review	
Mechanical Permit	Misc. Subdivision Fee	
Plumbing Permit	Zoning Verification	

Prior to issuance of building permits and starting construction, the developer must:

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Contact Austin Energy Green Building: 512-482-5300 or greenbuilding@austinenergy.com).
- ◆ Submit plans demonstrating compliance with visitability standards.

Before a Certificate of Occupancy will be granted, the development must:

- Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- Pass a final inspection to certify that visitability standards have been met.

The applicant must demonstrate compliance with the reasonably-priced standard after the completion of the units, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.974.3128 or by email at Sandra.harkins@austintexas.gov if you need additional information.

Sandra Harkins
Neighborhood Housing and Community Development

Cc: Laurie Shaw, Capital Metro
Maureen Meredith, PZD
M. Simmons-Smith, DSD
Katherine Murray, Austin Energy
Alice Flora, AWU

Bryan Bomer, AEGB
Gina Copic, NHCD
Marilyn Lamensdorf, PARD
Heidi Kasper, AEGB
Carl Wren, DSD

Alma Molieri, DSD
Susan Kinel, NHCD
Stephen Castleberry, DSD
Cande Coward, DSD
Ellis Morgan, NHCD

The Neighborhood Housing and Community Development Office's mission is to provide housing, community development, and small business development services to benefit residents so they can have access to livable neighborhoods and increase their opportunities for self-sufficiency.



City of Austin

Neighborhood Housing and Community Development

P.O. Box 1088, Austin, TX 78767

(512) 974-3100 * Fax: (512) 974-3161 * <http://www.austintexas.gov/department/housing>

June 29, 2016

S.M.A.R.T. Housing Certification

Blackland CDC – Alley Flat – 2203 Salina Street, 78702 (ID#3732)

TO WHOM IT MAY CONCERN:

Blackland CDC, (development contact: Nicole Joslin: 512.220-4254 (o), 972.824.5976 (m); Nicole.joslin@acddc.org) is planning to develop 1 Alley Flat for rental 2203 Salina Street, Austin TX 78702. The reasonably priced unit will be a rental unit and therefore will be subject to a 5 year affordability period after issuance of certificate of occupancy, unless project funding requires a longer affordability period.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units (1 unit) of this project will serve households earning no more than 50% MFI, the development will be eligible for a 100% waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Ordinance adopted by the City Council. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees	Site Plan Review	Land Status Determination
Building Permit	Misc. Site Plan Fee	Building Plan Review
Concrete Permit	Construction Inspection	Parkland Dedication (by separate ordinance)
Electrical Permit	Subdivision Plan Review	
Mechanical Permit	Misc. Subdivision Fee	
Plumbing Permit	Zoning Verification	

Prior to issuance of building permits and starting construction, the developer must:

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- ◆ Submit plans demonstrating compliance with visitability standards.

Before a Certificate of Occupancy will be granted, the development must:

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- Pass a final inspection to certify that visitability standards have been met.

The applicant must demonstrate compliance with the reasonably-priced standard after the completion of the units, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.974.3128 or by email at Sandra.harkins@austintexas.gov if you need additional information.


Sandra Harkins

Neighborhood Housing and Community Development

Cc: Laurie Shaw, Capital Metro
Maureen Meredith, PZD
M. Simmons-Smith, DSD
Katherine Murray, Austin Energy
Alice Flora, AWU

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June 29, 2016

S.M.A.R.T. Housing Certification

Blackland CDC – Alley Flat – 2106 Chicon Street, 78702 (ID#3731)

TO WHOM IT MAY CONCERN:

Blackland CDC, (development contact: Nicole Joslin: 512.220-4254 (o), 972.824.5976 (m); Nicole.joslin@acddc.org) is planning to develop **1 Alley Flat for rental 2106 Chicon Street, Austin TX 78702**. The reasonably priced unit will be a rental unit and therefore will be subject to a **5 year affordability period** after issuance of certificate of occupancy, unless project funding requires a longer affordability period.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Since 100% of the units (1 unit) of this project will serve households earning no more than 50% MFI, the development will be eligible for a **100% waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Ordinance** adopted by the City Council. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees	Site Plan Review	Land Status Determination
Building Permit	Misc. Site Plan Fee	Building Plan Review
Concrete Permit	Construction Inspection	Parkland Dedication (<i>by separate ordinance</i>)
Electrical Permit	Subdivision Plan Review	
Mechanical Permit	Misc. Subdivision Fee	
Plumbing Permit	Zoning Verification	

Prior to issuance of building permits and starting construction, the developer must:

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Before a Certificate of Occupancy will be granted, the development must:

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The applicant must demonstrate compliance with the reasonably-priced standard after the completion of the units, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me by phone 512.974.3128 or by email at Sandra.harkins@austintexas.gov if you need additional information.

Sandra Harkins
Neighborhood Housing and Community Development

- | | | |
|---------------------------------|--------------------------|--------------------------|
| Cc: Laurie Shaw, Capital Metro | Bryan Bomer, AEGB | Alma Molieri, DSD |
| Maureen Meredith, PZD | Gina Copic, NHCD | Susan Kinel, NHCD |
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The Neighborhood Housing and Community Development Office's mission is to provide housing, community development, and small business development services to benefit residents so they can have access to livable neighborhoods and increase their opportunities for self-sufficiency.

City of Austin Good Neighbor Checklist

The Neighborhood Housing and Community Development Office (NHCD) offers a Good Neighbor Policy to standardize process and identify expectations for all projects funded through the City of Austin's Rental Housing Development Assistance (RHDA) and Acquisition and Development (A&D) programs. Applicants of these programs are required to prepare and begin implementing a community engagement plan, including neighborhood notification activities. The community engagement plan is required whether the application is for funding for new construction or renovation of an existing building, regardless of whether there is a change in ownership.

A successful community engagement plan leads to open, ongoing two-way communication between developers and neighbors. This requires good-faith efforts and cooperation by developers, City officials and residents. A positive, open dialogue between housing developers and neighbors can prevent misunderstandings, facilitate prompt resolution of any inadvertent misunderstandings, and provide a fair, thoughtful, dependable means of resolving differences.

The following checklist of items is required of all applicants for funding:

(1) Preliminary Research

- Review the Neighborhood Plan (if applicable)

(2) Neighborhood Notification

- Notify property owners within at least 500 feet of the site and registered neighborhood organizations with boundaries included in the proposed development site, using a written notice, letter or flyer.

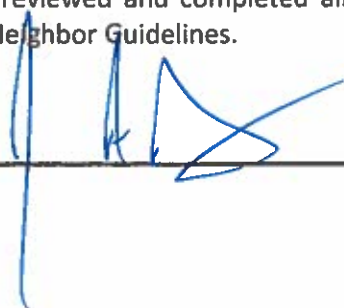
(3) Pre-Application Engagement

- Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more detailed information on what kind of information may be appropriate to share)*
- Appoint a Single-Point-of-Contact (SPOC) to serve as the liaison for exchanging information.

(4) Application requirements

- Provide communications plan
- Provide documentation showing the content of the notice, and proof of delivery
- Provide signed copy of this checklist.

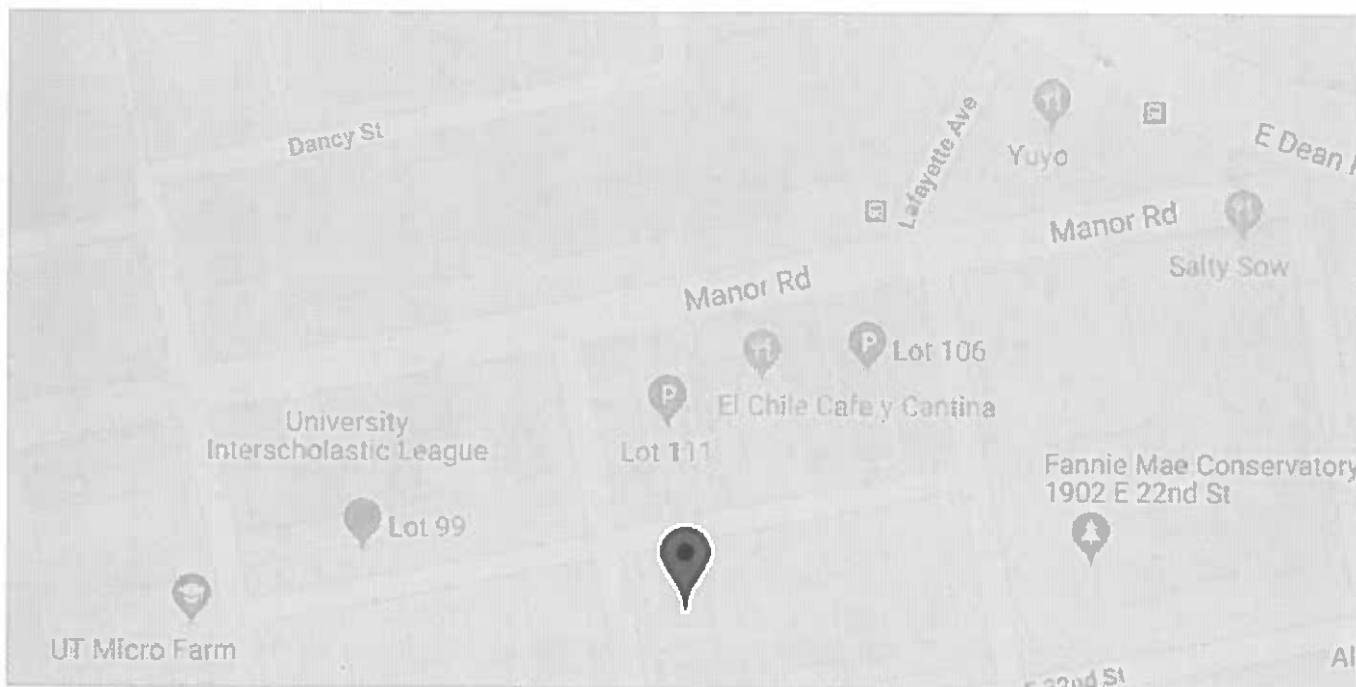
I have reviewed and completed all of the above checklist items required by the City of Austin's Good Neighbor Guidelines.

Signed  printed name Joseph MARTINEZ 8/1/18 date

< Back to Schedules and Maps

Service Area Map

The Capital Metro Service Area is comprised of the following participating jurisdictions: Austin, Jonestown, Lago Vista, Leander, Manor, Point Venture, San Leanna and portions of Travis County and Williamson County, including the Anderson Mill area. These member jurisdictions voted to join Capital Metro and to support it with a 1 percent sales tax. The Capital Metro Service Area boundary depicted here is based upon the most current available information received from the member jurisdictions. Reasonable effort is made to update the map as necessary to reflect known changes. You may call the Capital Metro Planning Department at 512-389-7485 to confirm the boundaries.



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Call customer service
Go Line (512)-474-1200

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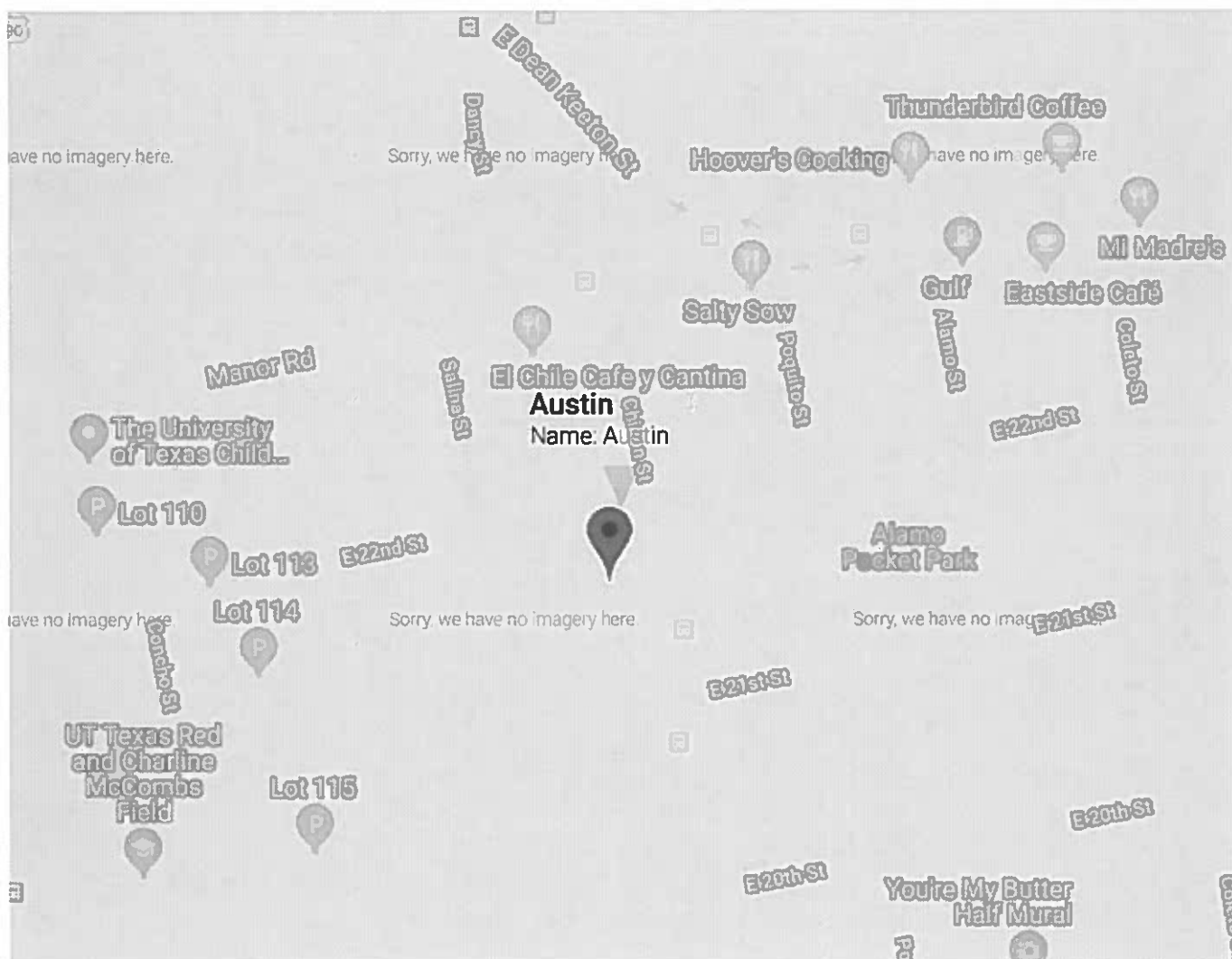
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Map data © 2018 Google Imagery © 2018 CAPCOG, DigitalGlobe, Texas Orthoimagery Program, U.S. Geological Survey, USDA Farm Service Agency, <https://maps.google.com/maps/@30.282500,-97.739682,15z/data=!3m1!1e3!3m2!1s3112199US&gl=US&sa=111&ved=2t&page=3&src=ap&entry=0>

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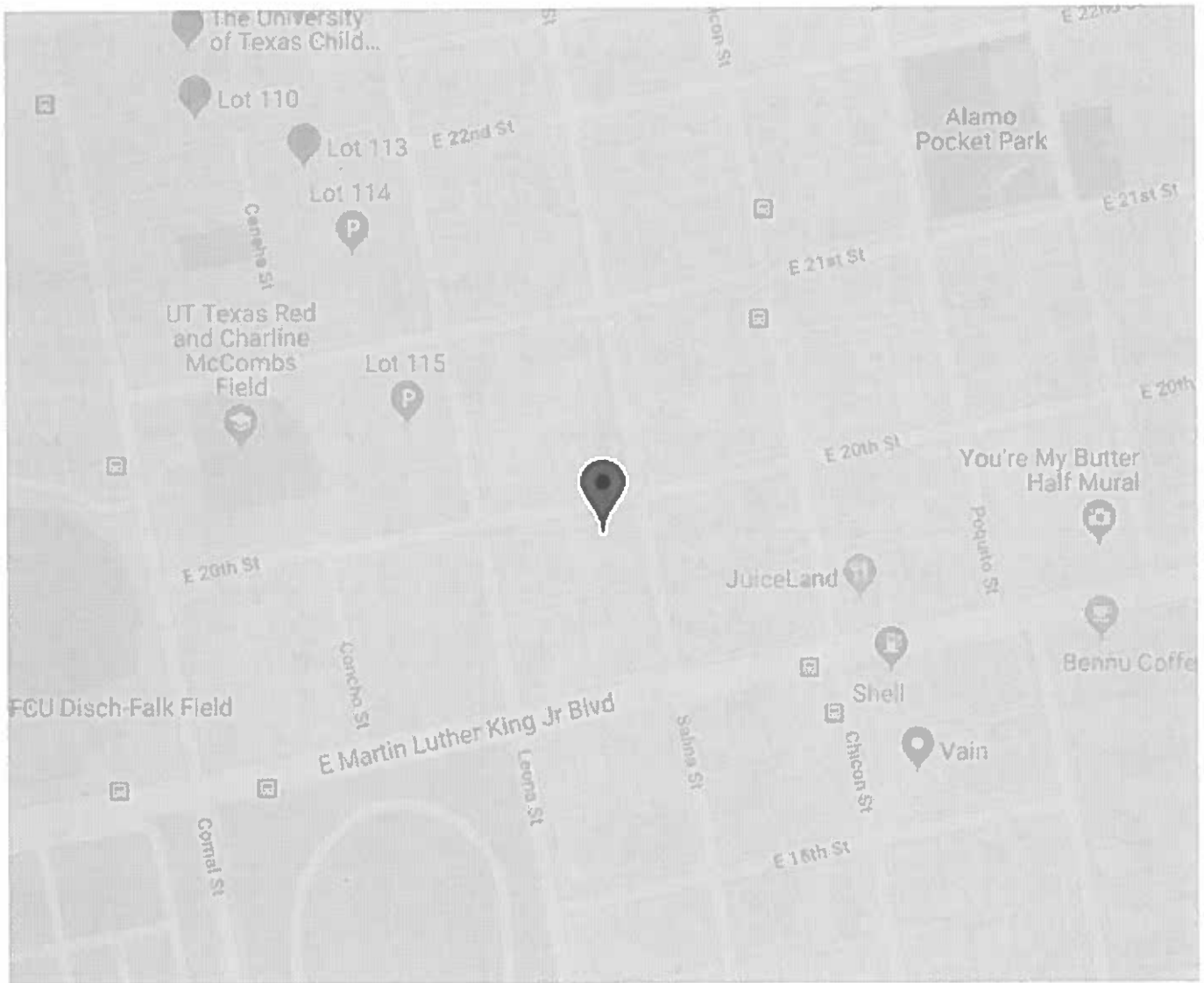
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Google

(https://maps.google.com/maps?ll=30.26041,97.742669&map=78007280465-93324198-649141419112b17sou...&sa=0016-000le

Locate an Address:

Call customer service
Go Line (512)-474-1200

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Research FEMA Map Change Information



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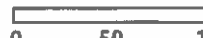
Crea...



Floo...



Aerial



0 50 100ft

General Information

Address: 2203 SALINA ST

Tax ID: 0211090208

Appraisal District: Travis

FEMA Floodplain

Flood Zone: X

Community Number: 480624

Panel Number: 48453C0465J

Effective Date: 1/6/2016

Base Flood Elevation: N/A

City of Austin Floodplain

25-year Flood Elevation: N/A

100-year Flood Elevation: N/A



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Aerial

0 50 100ft

General Information

Address: 1910 SALINA ST

Tax ID: 0211091603

Appraisal District: Travis

FEMA Floodplain

Flood Zone: X

Community Number: 480624

Panel Number: 48453C0465J

Effective Date: 1/6/2016

Base Flood Elevation: N/A

City of Austin Floodplain

25-year Flood Elevation: N/A

100-year Flood Elevation: N/A



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Find Elevation Certificates



Research FEMA Map Change Information



Print A Floodplain Map



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Map creation is finished.

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Aerial





General Information

Address: 2106 CHICON ST

Tax ID: 0211090703

Appraisal District: Travis

FEMA Floodplain

Flood Zone: X

Community Number: 480624

Panel Number: 48453C0465J

Effective Date: 1/6/2016

Base Flood Elevation: N/A

City of Austin Floodplain

25-year Flood Elevation: N/A

100-year Flood Elevation: N/A

CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

Party Requesting Verification

Name: Joseph A Martinez
Mailing Address:
1902 E 22nd St
Austin Tx 78722

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 202213

Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

SF-3-NP

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp

C14-02-0057, C14-05-0204

Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020801-92, 20060406-051

For Address Verification visit:
<http://austintexas.gov/addressverification>

To access zoning ordinance documentation visit:
<http://austintexas.gov/edims/search.cfm>

To access zoning overlay documentation (Land Development Code Chapter 25-2 Division 6) visit:
<http://austintexas.gov/department/austin-city-code-land-development-code>
<http://austintexas.gov/department/zoning>

This letter was produced by the City of Austin Communication Technology Management Department on behalf of the Planning and Development Review Department.

I, Diana Arismendez, of the Communications and Technology Management Department for the City of Austin, do hereby certify that the above information reflects the data and records on file in this office.



7/31/2018

609639

CITY OF AUSTIN - ZONING VERIFICATION LETTER

For questions concerning zoning compliance or any development criteria contact the Development Assistance Center of the City of Austin at (512) 974-6370.

This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

Party Requesting Verification

Name: Joseph A Martinez
Mailing Address:
1902 E 22nd St
Austin Tx 78722

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 202332

Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

MF-3-NP

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp

C14-02-0057, C14-05-0204

Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020801-92, 20060406-051

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This letter is to verify that the parcel listed is covered by the listed zoning classification on the date the letter was created.

Party Requesting Verification

Name: Joseph A Martinez
Mailing Address:
1902 E 22nd St
Austin Tx 78722

Tax Parcel Identification Number

Agency: TCAD
Parcel ID: 202248

Zoning Classification(s)

Find definitions at <http://www.austintexas.gov/page/zoning-districts>

SF-3-NP

Zoning Case Number(s)

Look up case info at https://www.austintexas.gov/devreview/a_queryfolder_permits.jsp

C14-02-0057, C14-05-0204

Zoning Ordinance Number(s)

Look up ordinances at <http://austintexas.gov/edims/search.cfm>

020801-92, 20060406-051

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7/31/2018

609639

DOC. NO.

00035679

Prepared by the State Bar of Texas for use by lawyers only. Reviewed 1-1-76. Revised to include grantee's address (art. 6626, RCS) 1-1-82.

707

PARCEL # 02110902080000

FILM CODE

WARRANTY DEED

00004353155

7.00 INDX
2 2 04/27/88
356.79-DCC#
17.46-CHK#

THE STATE OF TEXAS
COUNTY OF TRAVIS

} KNOW ALL MEN BY THESE PRESENTS:

2203
SALINA

That WE, DANNY LEE THOMAS, A MARRIED MAN AND DIANA REED FORMERLY KNOWN AS DIANA LYNN THOMAS, A SINGLE WOMAN, BOTH OWNING AND OCCUPYING OTHER PROPERTY AS HOMESTEAD, of the County of TRAVIS and State of TEXAS for and in consideration of the sum of TEN AND NO/100 (\$10.00)-----

cash
\$210,000

----- DOLLARS and other valuable consideration to the undersigned paid by the grantee herein named, the receipt of which is hereby acknowledged,

have GRANTED, SOLD AND CONVEYED, and by these presents do GRANT, SELI. AND CONVEY unto THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEMS, OF P. O. BOX 8179, Univ. Station; Austin, Texas 78712; Attn: Bill Taylor, of the County of TRAVIS and State of TEXAS, all of the following described real property in TRAVIS County, Texas, to-wit:

Part of Lots 1 and 2, Block 13, H. H. Glissmann's Subdivision of Outlot 45, Division B, an addition in the City of Austin, Travis County, Texas, according to the map or plat thereof, recorded in Volume 2, Page 174, Plat Records, Travis County, Texas, and being more particularly described by metes and bounds in attached Exhibit "A" and made a part hereof.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said grantee, its heirs and assigns forever; and we do hereby bind ourselves, our heirs, executors and administrators to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said grantee, its heirs and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

EXECUTED this 20th day of APRIL, A.D. 19 88

Danny Lee Thomas
DANNY LEE THOMAS
Diana Reed
DIANA REED FORMERLY KNOWN AS DIANA LYNN THOMAS

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

10658 0201

Mailing address of each grantee:

Name:
Address:

Name:
Address:

(Acknowledgment)

STATE OF TEXAS }
COUNTY OF TRAVIS }

This instrument was acknowledged before me on the 20th day of April, 1988,
by DANNY LEE THOMAS AND DIANA REED FORMERLY KNOWN AS DIANA LYNN THOMAS

Gail A. Blake
Notary Public, State of Texas

Notary's name (printed):

Notary's commission expires:



(Acknowledgment)

STATE OF TEXAS }
COUNTY OF }

This instrument was acknowledged before me on the _____ day of _____, 19____,
by _____

Notary Public, State of Texas
Notary's name (printed):

Notary's commission expires:

(Corporate Acknowledgment)

STATE OF TEXAS }
COUNTY OF }

This instrument was acknowledged before me on the _____ day of _____, 19____,
by _____
of _____
a _____ corporation, on behalf of said corporation.

Notary Public, State of Texas
Notary's name (printed):

Notary's commission expires:

88-0600/2-88-121

AFTER RECORDING RETURN TO:
BILL TAYLOR
c/o UNIVERSITY OF TEXAS
P. O. BOX 8179
Univ. Station
Austin, Texas 78712

PREPARED IN THE LAW OFFICE OF:

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

10658 0202

EXHIBIT "A"

All that certain tract or parcel of land, being the N. portions of Lots 1 and 2, Block 13, of H. H. Glissmann's Subdivision, of Outlot 45, Division B, in the City of Austin, Travis County, Texas, being a part of the same land conveyed by Mrs. Martha W. Bloor to G. E. Anderson by deed dated Jan. 1, 1925, of record in Vol. 371, Page 48 of the Deed Records of Travis County, Texas, and described by metes and bounds as follows:

BEGINNING at an iron stake set in the E. line of Salina Street and the W. line of said Lot 1 N. 9 deg. 22' W. 65.00 from the S.W. corner of said Block No. 13 for the S.W. corner of this tract;
THENCE with the E. line of Salina Street N. 9 deg. 22' W. 84.00 feet to an iron stake at the N. W. corner of said Lot No. 1 for the N.W. corner of this tract;
THENCE with the N. line of said Lots 1 and 2 and the S. line of a 20 foot alley N. 80 deg. 13' E. 104.00 feet to an iron stake set at the N. E. corner of said Lot No. 2 for the N.E. corner of this tract;
THENCE with the E. line of said Lot 2 S. 9 deg. 22' E. 73.45' to an iron stake for a corner of this tract;
THENCE S. 80 deg. 13' W. 25.46 feet to an iron stake for an ell corner of this tract;
THENCE S. 9 deg. 12' E. 10.73 feet to an iron stake for a corner of this tract;
THENCE S. 80 deg. 13' W. 78.50 feet to the place of beginning, as surveyed by G. E. Anderson, August 19, 1947 by O. P. Schoolfield, Licensed State Land Surveyor.

FILED

1988 APR 22 AM 11:01

DANA DE BEAUVOIR
COUNTY CLERK
TRAVIS COUNTY, TEXAS

STATE OF TEXAS COUNTY OF TRAVIS
I hereby certify that this instrument was FILED on
the date and at the time stamped herein by me; and
was duly RECORDED, in the Volume and Page of the
named RECORDS of Travis County, Texas, as

APR 22 1988



Dana De Beauvoir
COUNTY CLERK
TRAVIS COUNTY, TEXAS

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

10658 0203

Travis CAD

Property Search Results > 202213 BLACKLAND COMMUNITY for Year 2018

Property

Account

Property ID:	202213	Legal Description:	N 84FT OF LOT 1-2 *LESS S10.73' OF E25.46 LOT 2 BLK 13 OLT 45 DIV B GLISSMAN ADDN
Geographic ID:	0211090208	Zoning:	SF3
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address:	2203 SALINA ST TX 78702	Mapsc0:	
Neighborhood:	FORMERLY DEXMP	Map ID:	021001
Neighborhood CD:	_DEXMP		

Owner

Name:	BLACKLAND COMMUNITY	Owner ID:	185487
Mailing Address:	DEVELOPMENT CORPORATION 1902 E 22ND ST AUSTIN , TX 78722-2420	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$152,534	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$210,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$362,534	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$362,534	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$362,534	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
 % Ownership: 100.0000000000%
 Total Value: \$362,534

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$362,534	\$0	\$0.00

02	CITY OF AUSTIN	0.444800	\$362,534	\$0	\$0.00
03	TRAVIS COUNTY	0.369000	\$362,534	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$362,534	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$362,534	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$362,534	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$362,534	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$8,026.45

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1	Living Area:	1145.0 sqft	Value: \$152,534
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
1ST	1st Floor	WW - 3+		1938	1145.0	
011	PORCH OPEN 1ST F	* - 3+		1938	49.0	
251	BATHROOM	* - *		1938	1.0	
612	TERRACE UNCOVERD	* - 3+		1938	42.0	
095	HVAC RESIDENTIAL	* - *		2016	1145.0	

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.2021	8805.52	0.00	0.00	\$210,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2018	\$152,534	\$210,000	0	362,534	\$0	\$362,534
2017	\$107,974	\$210,000	0	317,974	\$0	\$317,974
2016	\$107,974	\$210,000	0	317,974	\$0	\$317,974
2015	\$108,576	\$187,500	0	296,076	\$0	\$296,076
2014	\$87,868	\$187,500	0	275,368	\$0	\$275,368
2013	\$70,221	\$125,000	0	195,221	\$0	\$195,221

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS SYSTEM	CITY OF AUSTIN	13075	00103	
3	4/20/1988	WD	WARRANTY DEED	UNIVERSITY OF TEXAS BD OF RGNT	UNIVERSITY OF TEXAS SYSTEM	10658	00201	

Questions Please Call (512) 834-9317

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NOTICE

Prepared by the State Bar of Texas for use by Lawyers only. Reviewed 1-1-76. To select the proper form, fill in blank spaces, strike out form provisions or insert special forms constitutes the practice of law. No "standard form" can meet all requirements.

770

SEP 15-82 8979 * 7:00
WARRANTY DEED

2-96-6210

1910 SALINA

THE STATE OF TEXAS
COUNTY OF TRAVIS

} KNOW ALL MEN BY THESE PRESENTS:

THAT WE, NOVELLA WELLS JEFFERSON, BERNICE WELLS MAYS, CLAUDIUS WELLS, AND SHIRLEY WELLS DOUGLAS, THE ONLY SURVIVING HEIRS OF GARFIELD WELLS, DECEASED AND SAMMIE WELLS, DECEASED, ALL OWNING AND OCCUPYING OTHER PROPERTY AS HOMESTEAD,

of the County of _____ and State of _____ for and in consideration of the sum of TEN AND NO/100 (\$10.00)-----

Land
\$260,000

-----DOLLARS

and other valuable consideration to the undersigned paid by the grantee herein named, the receipt of which is hereby acknowledged,

have GRANTED, SOLD AND CONVEYED, and by these presents do GRANT, SELL AND CONVEY unto THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEMS, OF PO. Box 8179; Univ. Station; Austin, Tx. 78712; of the County of TRAVIS and State of TEXAS, all of

the following described real property in TRAVIS County, Texas, to-wit:

The North 99 1/3 feet of Lots Five (5) and Six (6), Block Three (3), C. R. John's Subdivision, out of Outlot 45, Division B, an addition in the City of Austin, Travis County, Texas, according to the map or plat thereof recorded in Book 1, Page 3, Plat Records of Travis County, Texas.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said grantee, its heirs and assigns forever; and we do hereby bind ourselves, our heirs, executors and administrators to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said grantee, its heirs and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

DEED RECORDS
Travis County, Texas

EXECUTED this 9th day of August, A.D. 19 82-08-05

Novella Wells Jefferson Bernice Wells Mays
NOVELLA WELLS JEFFERSON BERNICE WELLS MAYS
Claudius Wells Shirley Wells Douglas
CLAUDIUS WELLS SHIRLEY WELLS DOUGLAS

(Acknowledgment)

THE STATE OF TEXAS
COUNTY OF *Harris* }

1982 781

Before me, the undersigned authority, on this day personally appeared
NOVELLA WELLS JEFFERSON,

known to me to be the person whose name *IS* subscribed to the foregoing instrument, and acknowledged to me that *she* executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this the *13th* day of *August*, A.D. 19 *82*

Lynda Rodgers
Notary Public in and for *Harris* County, Texas.
My commission expires *1-21-84*, 19

(Printed or stamped name of notary)

NOTARY SEAL

LYNDA RODGERS
Notary Public in and for Harris County, Texas
My Commission Expires *1-21-84*

(Acknowledgment)

THE STATE OF TEXAS
COUNTY OF *Travis* }

Before me, the undersigned authority, on this day personally appeared
BERNICE WELLS MAYS,

known to me to be the person whose name *IS* subscribed to the foregoing instrument, and acknowledged to me that *she* executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this the *25* day of *August*, A.D. 19 *82*

Fred Caldwell Travis Texas
Notary Public in and for _____ County, Texas.
My commission expires _____, 19 *84*

FRED CALDWELL
(Printed or stamped name of notary)

NOTARY SEAL

WARRANTY DEED

TO

PREPARED IN THE LAW OFFICE OF:

PLEASE RETURN TO:

(Corporate Acknowledgment)

THE STATE OF TEXAS
COUNTY OF _____ }

Before me, the undersigned authority, on this day personally appeared
_____ of _____

a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

Given under my hand and seal of office on this the _____ day of _____, A.D. 19 *82*

5-20-8510
Notary Public in and for _____ County, Texas.
My commission expires _____, 19

(Printed or stamped name of notary)

7857 492

CALIFORNIA
THE STATE OF TEXAS
COUNTY OF LOS ANGELES

(Acknowledgment)

Before me, the undersigned authority, on this day personally appeared

CLAUDIUS WELLS,

2-96-6212

known to me to be the person whose name IS subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this the 17TH day of AUGUST, A.D. 1982

Jeanette I. Mick
Notary Public in and for LOS ANGELES County, TEXAS
My commission expires MARCH 17, 1984
JEANETTE I. MICK
(Printed or stamped name of notary)

NOTARY SEAL

THE STATE OF TEXAS
COUNTY OF Cook

(Acknowledgment)

Before me, the undersigned authority, on this day personally appeared

SHIRLEY WELLS DOUGLAS,

known to me to be the person whose name IS subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office on this the 20th day of August, A.D. 1982

Ruth M. Kelly
Notary Public in and for Cook County, Illinois
My commission expires May 24, 1983
RUTH M. KELLY
(Printed or stamped name of notary)

NOTARY SEAL

WARRANTY DEED

TO

STATE OF TEXAS
I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me; and was RECORDED in the Volume and Page of the named RECORDS of Travis County, Texas, as stamp hereon by me, on
SEP 15 1982
Doris Stroup
COUNTY CLERK
TRAVIS COUNTY, TEXAS
(Corporate Acknowledgment)

PREPARED BY THE LAW OFFICE OF:

FILED
SEP 15 4 55 PM '82
Doris Stroup
COUNTY CLERK
TRAVIS COUNTY, TEXAS

PLEASE RETURN TO:

THE STATE OF TEXAS
COUNTY OF

Before me, the undersigned authority, on this day personally appeared

a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

Given under my hand and seal of office on this the day of , A.D. 19

Notary Public in and for 7857 County, Texas
My commission expires 1983
(Printed or stamped name of notary)

Travis CAD

Property Search Results > 202332 BLACKLAND COMMUNITY for Year
2018

Tax Year: 2018

Property

Account

Property ID:	202332	Legal Description:	N 99.33FT OF LOT 5-6 BLK 3 OLT 45 DIV B HOFHEINZ RESUB
Geographic ID:	0211091603	Zoning:	MF3
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:
Informal Date:
Formal Date:

Location

Address:	1910 SALINA ST TX 78702	Mapsc0:	
Neighborhood:	FORMERLY DEXMP	Map ID:	021001
Neighborhood CD:	_DEXMP		

Owner

Name:	BLACKLAND COMMUNITY	Owner ID:	185564
Mailing Address:	DEVELOPMENT CORPORATION 1902 E 22ND ST AUSTIN, TX 78722-2420	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$139,240	
(+) Improvement Non-Homesite Value:	+	\$0	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$260,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$399,240	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$399,240	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$399,240	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
% Ownership: 100.0000000000%
Total Value: \$399,240

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$399,240	\$0	\$0.00
02	CITY OF AUSTIN	0.444800	\$399,240	\$0	\$0.00

03	TRAVIS COUNTY	0.369000	\$399,240	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$399,240	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$399,240	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$399,240	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$399,240	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$8,839.11

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1	Living Area:	1056.0 sqft	Value:	\$139,240
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	WW - 4-		1995	1056.0		
011	PORCH OPEN 1ST F	* - 4-		1995	16.0		
011	PORCH OPEN 1ST F	* - 4-		1995	120.0		
251	BATHROOM	* . *		1995	1.5		

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.3006	13092.73	0.00	0.00	\$260,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2018	\$139,240	\$260,000	0	399,240	\$0	\$399,240
2017	\$147,616	\$260,000	0	407,616	\$0	\$407,616
2016	\$153,768	\$260,000	0	413,768	\$0	\$413,768
2015	\$130,837	\$225,000	0	355,837	\$0	\$355,837
2014	\$107,294	\$225,000	0	332,294	\$0	\$332,294
2013	\$96,178	\$150,000	0	246,178	\$0	\$246,178

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS BOARD OF R	CITY OF AUSTIN	13075	00103	
3	8/9/1982	WD	WARRANTY DEED	WELLS GARFIELD	UNIVERSITY OF TEXAS BOARD OF R	07857	00491	

Questions Please Call (512) 834-9317

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JAN-7-83~~25~~ 3162 * 5.00

JAN-6-83~~25~~ 2891 * 3.00

JAN-6-83~~25~~ 2892 * 2.00

JAN-6-83~~25~~ 2893 * 5.00

JAN-6-83~~25~~ 2898 * 10.00

WARRANTY DEED

3-22-4988

250

2106 Chico

THE STATE OF TEXAS

COUNTY OF TRAVIS

KNOW ALL MEN BY THESE PRESENTS:

That I, LOUIS SMYKAL, A MARRIED MAN, OWNING AND OCCUPYING OTHER PROPERTY AS HOMESTEAD,

of the County of TRAVIS and State of TEXAS for and in consideration of the sum of TEN AND NO/100 (\$10.00)-----

DOLLARS

and other valuable consideration to the undersigned paid by the grantee herein named, the receipt of which is hereby acknowledged,

Cash \$200,000

have GRANTED, SOLD AND CONVEYED, and by these presents do GRANT, SELL AND CONVEY unto THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, OF

of the County of TRAVIS and State of TEXAS, all of

the following described real property in TRAVIS County, Texas, to-wit:

TRACT I: 33.5' by 130', more or less, being a part of Block No. Twelve (12) in the C. R. Johns & Company Subdivision in Outlot No. Forty-five (45) in Division "B", as recorded on the plat of the Subdivision of Outlots Nos. 57, 36, 37 and 46 in Division record in Volume 1, Page 3, Plat Records of Travis County, Texas, AND the North 10 feet of the adjacent alley which was vacated in instrument of record in Volume 17, Page 1940, Deed Records of Travis County, Texas. TRACT II: 2.5' by 130', more or less, being a part of Block No. Twelve (12) in the C. R. Johns & Company Subdivision in Outlot No. Forty-five (45) in Division "B", as recorded on the plat of the Subdivision of Outlots Nos. 57, 36, 37 and 46 in Division "B", City of Austin, Travis County, Texas, according to the map or plat thereof of record in Volume 1, Page 3, Plat Records of Travis County, Texas, SEE ATTACHED EXHIBIT "A".

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging, unto the said grantee . its heirs and assigns forever; and I do hereby bind myself, my heirs, executors and administrators to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said grantee . its heirs and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

EXECUTED this 2nd day of June

3-55-1988
A.D. 1983
Louis Smykal
LOUIS SMYKAL

DEED: RECORDS
Travis County, Texas

8114 332

Mailing address of each grantee:

2111 2115

Name: DEED RECORDS
Address:

Name:
Address:

(Acknowledgment)

3-22-4989

STATE OF TEXAS }
COUNTY OF TRAVIS }

This instrument was acknowledged before me on the *2nd* day of *June*, 19*83*,
by LOUIS SMYKAL

My commission expires: *2/9/84*

Gail A. Blake
Notary Public, State of Texas
Notary's printed name: GAIL A. BLAKE

NOTARY SEAL (Acknowledgment)

STATE OF TEXAS }
COUNTY OF }

This instrument was acknowledged before me on the _____ day of _____, 19____,
by _____

My commission expires: _____
Notary Public, State of Texas
Notary's printed name: _____

(Corporate Acknowledgment)

STATE OF TEXAS }
COUNTY OF }

This instrument was acknowledged before me on the _____ day of _____, 19____,
by _____
of _____
a _____ corporation, on behalf of said corporation.

My commission expires: _____
Notary Public, State of Texas
Notary's printed name: _____

AFTER RECORDING RETURN TO: THE BOARD OF REGENTS OF THE UNIVERSITY
OF TEXAS SYSTEM
c/o James Wilson
P. O. Box 8179
Austin, Tx 78712

8114 333

3-55-4088

EXHIBIT "A"

3-22-4990

FIRST TRACT: A part of Block No. Twelve (12) in the C. R. Johns & Company Subdivision of Outlot No. Forty-five (45) in Division "B" in the City of Austin, Travis County, Texas, and described as follows: BEGINNING at a point in the East line of said Block No. 12, 169 feet northerly from the Southeast corner of said Block, which point is the S. E. corner of that certain tract out of Block No. 12, sold and conveyed by H. H. Glismann and wife, Mattie A. Glismann, to H. J. Gardner and wife, Mary A. Gardner, by deed dated April 26, 1920, and recorded in Vol. 155, Page 493, of the Travis County Deed Records; THENCE Northerly along the East line of said Block No. 12, a distance of 33½ feet to corner, the S. E. corner of that certain tract sold and conveyed by Zula Smith and husband to W. O. Harper, et al., by deed dated October 12, 1927, and recorded in Vol. 409, Page 103, Travis County Deed Records;

THENCE Westerly along the South line of the W. O. Harper tract, and parallel with the North and South lines of Block No. 12, a distance of 130 feet to corner, the S. W. Corner of the W. O. Harper tract; THENCE Southerly parallel to the East and West line of said Block No. 12, a distance of 33½ feet to corner; the S. W. corner of the tract conveyed to H. J. Gardner and Mary A. Gardner aforesaid; THENCE Easterly parallel to the North and South lines of said Block No. 12, a distance of 130 feet to the place of beginning.
PLUS THE NORTH 10' OF ADJACENT ALLEY VACATED IN 17/1940

SECOND TRACT: A part of Block No. Twelve (12) in the C. R. Johns & Company Subdivision of Outlot No. Forty-five (45) in Division "n", in the City of Austin, Travis County, Texas, and described as follows:

BEGINNING at a point in the East line of said Block No. 12, 252½ feet Northerly from the Southeast corner of said Block, which said point is 83½ feet Northerly from the Southeast corner of that certain tract out of Block No. 12, sold and conveyed by H. H. Glismann and wife, Mattie A. Glismann to H. J. Gardner and wife, Mary A. Gardner, by deed dated April 26, 1920, and recorded in Vol. 155, Page 493, of the Travis County Deed Records; THENCE Northerly along said East line of Block No. 12, a distance of 2½ feet to point in said line for corner; THENCE Westerly 130 feet parallel with the North and South line of said Block No. 12, to point for corner; THENCE Southerly 2½ feet parallel with the East and West line of said Block No. 12, to corner, the N.W. Corner of that tract sold and conveyed by Zula Smith and husband, to W. O. Harper, et al., by Deed dated October 12, 1927, and recorded in Vol. 409, Page 103, Travis County Deed Records; THENCE Easterly 130 feet along the North line of said Harper tract to the PLACE OF BEGINNING.

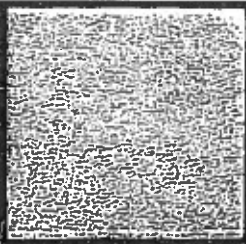
STATE OF TEXAS
I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me; and was duly RECORDED, in the Volume and Page of the named RECORDS of Travis County, Texas, as stamp hereon by me, on
JUN 6 1983
Doris Angerstein
COUNTY CLERK
TRAVIS COUNTY, TEXAS

FILED

1983 JUN -6 AM 11:52

Doris Angerstein
COUNTY CLERK
TRAVIS COUNTY, TEXAS

8114 - 334



Travis CAD

Property Search Results > 202248 BLACKLAND COMMUNITY for Year 2018 Tax Year:

Property

Account

Property ID:	202248	Legal Description:	36 X 130FT & N10FT ADJ ALLEY BLK 12 OLT 45 DIVISION B
Geographic ID:	0211090703	Zoning:	SF3
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:

Informal Date:

Formal Date:

Location

Address:	2106 CHICON ST TX 78702	Mapsc0:	
Neighborhood:	FORMERLY DEXMP	Map ID:	021001
Neighborhood CD:	_DEXMP		

Owner

Name:	BLACKLAND COMMUNITY	Owner ID:	185487
Mailing Address:	DEVELOPMENT CORPORATION 1902 E 22ND ST AUSTIN , TX 78722-2420	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$117,707	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$200,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$317,707	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$317,707	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$317,707	

Taxing Jurisdiction

Owner: BLACKLAND COMMUNITY
 % Ownership: 100.0000000000%
 Total Value: \$317,707

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	1.192000	\$317,707	\$0	\$0.00
02	CITY OF AUSTIN	0.444800	\$317,707	\$0	\$0.00

03	TRAVIS COUNTY	0.369000	\$317,707	\$0	\$0.00
0A	TRAVIS CENTRAL APP DIST	0.000000	\$317,707	\$0	\$0.00
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.107385	\$317,707	\$0	\$0.00
68	AUSTIN COMM COLL DIST	0.100800	\$317,707	\$0	\$0.00
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$317,707	\$0	\$0.00
Total Tax Rate:		2.213985			
				Taxes w/Current Exemptions:	\$0.00
				Taxes w/o Exemptions:	\$7,033.99

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1	Living Area:	1056.0 sqft	Value: \$117,707
Type	Description	Class CD	Exterior Wall	Year Built	SQFT	
15T	1st Floor	WW - 3+		1930	1056.0	
011	PORCH OPEN 1ST F	* - 3+		1930	24.0	
011	PORCH OPEN 1ST F	* - 3+		1930	144.0	
251	BATHROOM	* . *		1930	1.5	

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1454	6335.37	0.00	0.00	\$200,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2018	\$117,707	\$200,000	0	317,707	\$0	\$317,707
2017	\$124,809	\$200,000	0	324,809	\$0	\$324,809
2016	\$124,809	\$200,000	0	324,809	\$0	\$324,809
2015	\$122,538	\$150,000	0	272,538	\$0	\$272,538
2014	\$99,167	\$150,000	0	249,167	\$0	\$249,167
2013	\$77,380	\$100,000	0	177,380	\$0	\$177,380

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	12/2/1997	MS	MISCELLANEOUS	CITY OF AUSTIN	BLACKLAND COMMUNITY	13075	00109	
2	11/18/1997	MS	MISCELLANEOUS	UNIVERSITY OF TEXAS	CITY OF AUSTIN	13075	00103	
3	6/2/1983	WD	WARRANTY DEED	SMYKAL LOUIS J	UNIVERSITY OF TEXAS	08114	00332	

Questions Please Call (512) 834-9317

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Uniform Residential Appraisal Report

File # 196r18

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 2106 Chicon St City Austin State TX Zip Code 78722
 Borrower N/A Owner of Public Record Blackland Community Development County Travis
 Legal Description 36x130ft & N10ft adj. alley, Blk 12, OLT 45, Division B
 Assessor's Parcel # 0211091703 Tax Year 2018 R.E. Taxes \$ 7,033
 Neighborhood Name East Austin Map Reference 5 Census Tract 0004 02
 Occupant Owner Tenant Vacant Special Assessments \$ 0 PUD HOA \$ 0 per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Estimate market value
 Lender/Client Blackland Community Development Corp Address 1902 E. 22nd St, Austin, TX 78702
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). MLS, tax records.

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ Date of Contract Is the property seller the owner of public record? Yes No Data Source(s)
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input checked="" type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	250	Low	0	Multi-Family	5 %		
Neighborhood Boundaries East 12th to the south, IH-35 to the west, Airport to the east and north. The		650	High	100	Commercial	10 %		
Austin ISD serves the neighborhood. Major streets include Manor and Chicon.		400	Pred.	50	Other	5 %		

Neighborhood Description The subject is located in an established residential neighborhood characterized by a blend of medium sized homes, duplexes, and commercial units. The neighborhood has experienced continued demand and rising property values. Access to employment, shopping, schools, and the road system is good for the Austin market.
 Market Conditions (including support for the above conclusions) Demand for rental housing in Austin is currently stable with vacancy rates below 10% and stable rents. Property values are stable to increasing with good demand, investor confidence, positive cash flows, and good potential for appreciation. Construction of new multifamily units is mostly restricted to apartment complexes in the upper end of the rental spectrum. The average marketing period is approximately 0-200 days. Financing is available via Conventional, FHA, and VA at 5 to 11 percent.

Dimensions See survey Area 6336 sf Shape Rectangular View N;Res;
 Specific Zoning Classification SF-3-NP Zoning Description Single family residential with a neighborhood plan
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe

Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements - Type	Public	Private
Electricity	<input checked="" type="checkbox"/>		Water	<input checked="" type="checkbox"/>	Street Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input checked="" type="checkbox"/>		Sanitary Sewer	<input checked="" type="checkbox"/>	Alley Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No FEMA Flood Zone X FEMA Map # 48453C0465J FEMA Map Date 01/06/2016
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Pier&beam/average	Floors	Lam/average		
# of Stories 1.0	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Siding/average	Walls	Drywall/average		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq.ft.	Roof Surface	CompShing/average	Trim/Finish	Paint wood/average		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None/Adeq/Overhang	Bath Floor	Tile/average		
Design (Style) Bungalow	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminum/average	Bath Wainscot	Fiberglass/average		
Year Built 1930	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	<input type="checkbox"/> None		
Effective Age (Yrs) 50	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens/average	<input checked="" type="checkbox"/> Driveway	# of Cars 1		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Concrete		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel	Fireplace(s) # 0	<input type="checkbox"/> Fence None	Garage	# of Cars 0		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input type="checkbox"/> Patio/Deck None	<input checked="" type="checkbox"/> Porch Covered	Carport	# of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None	<input type="checkbox"/> Other None	Att.	<input type="checkbox"/> Det. <input type="checkbox"/> Built-in		

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)
 Finished area above grade contains: 6 Rooms 2 Bedrooms 1.0 Bath(s) 1,071 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.) Covered front porch, rear porch

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C4, No updates in the prior 15 years; The subject, maintained in average condition, is functional, marketable, and in conformity with its surroundings. Quality of construction is considered to average for the area.

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe

Uniform Residential Appraisal Report

File # 196r18

There are 33 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 250,000 to \$ 650,000				
There are 176 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 250,000 to \$ 650,000				
FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
Address 2106 Chicon St Austin, TX 78722		2610 Oaklawn Ave Austin, TX 78722		2005 Chestnut Ave Austin, TX 78722
Proximity to Subject		0.47 miles E		0.28 miles E
Sale Price		\$ 330,000		\$ 370,000
Sale Price/Gross Liv. Area		\$ 275.00 sq.ft.		\$ 338.83 sq.ft.
Data Source(s)		MLS/Tax/Agent;DOM 3		MLS/Tax/Agent;DOM 30
Verification Source(s)		MLS-ABOR #8286010		MLS-ABOR #2462724
VALUE ADJUSTMENTS		DESCRIPTION +(-) \$ Adjustment		DESCRIPTION +(-) \$ Adjustment
Sales or Financing		Armlth		Armlth
Concessions		Cash;0		Cash;0
Date of Sale/Time		s07/18;c06/18		s06/18;c05/18
Location		N,Res;		N,Res;
Leasehold/Fee Simple		Fee Simple		Fee Simple
Site		6336 sf		8056 sf
View		N,Res;		N,Res;
Design (Style)		DT1.0:Bungalow		DT1.0:Bungalow
Quality of Construction		Q4		Q4
Actual Age		88		70
Condition		C4		C4
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths
Room Count		6 2 1.0		6 3 1.0
Gross Living Area		1,071 sq.ft.		1,200 sq.ft.
Basement & Finished		0sf		0sf
Rooms Below Grade		0sf		0sf
Functional Utility		Average		Average
Heating/Cooking		Central		Wall/window
Energy Efficient Items		None		None
Garage/Carport		1dw		1gd1dw
Porch/Patio/Deck		Porches		Porches
Net Adjustment (Total)		Net Adj. 5.7%		Net Adj. 11.8%
Adjusted Sale Price of Comparables		Gross Adj. 8.7%		Gross Adj. 11.8%

SALES COMPARISON APPROACH

did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.

Data Source(s) **MLS and Tax Records**

My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.

Data Source(s) **MLS and Tax Records**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/Tax	MLS/Tax	MLS/Tax	MLS/Tax
Effective Date of Data Source(s)	09/06/2018	09/06/2018	09/06/2018	09/06/2018

Analysis of prior sale or transfer history of the subject property and comparable sales **There were no sales on the subject property or the comparable sales in the mandated period.**

Summary of Sales Comparison Approach **See attached sheets for additional comments.**

Indicated Value by Sales Comparison Approach \$ **350,000**

Indicated Value by: Sales Comparison Approach \$ **350,000** Cost Approach (if developed) \$ **356,050** Income Approach (if developed) \$

The Income Approach supports the value of the Sales Comparison Approach and the final estimate of value for the subject. The Cost Approach was not considered reliable and was not utilized in the report.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:

Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **350,000**, as of **09/06/2018**, which is the date of inspection and the effective date of this appraisal.

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See attached sheet.

ADDITIONAL COMMENTS

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.
 Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) There were 5 lot sales in close proximity to the subject over the past year that were similar in size. They sold for between \$250,000 to \$525,000. Two lots in close proximity to the subject sold for between \$250,000 and \$375,000. The estimated value of the subject's lot is \$300,000.

COST APPROACH

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	300,000
Source of cost data Marshall and Swift Cost Service-2018 online	DWELLING 1,071 Sq.Ft. @ \$ 100.00	= \$	107,100
Quality rating from cost service Average Effective date of cost data 09/06/2018	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
Data for the Cost Approach was obtained from Marshall and Swift Residential Cost Handbook. Physical depreciation was calculated via the Age-Life Method estimating an effective age of 50 years and a remaining economic life of 50 years. The resulting depreciation factor is 50%.	Garage/Carport Sq.Ft. @ \$	= \$	
	Total Estimate of Cost-New	= \$	107,100
	Less Physical Functional External		
	Depreciation 53,550	= \$(53,550)
	Depreciated Cost of Improvements	= \$	53,550
	As-is Value of Site Improvements	= \$	2,500
Estimated Remaining Economic Life (HUD and VA only) 50 Years	INDICATED VALUE BY COST APPROACH	= \$	356,050

INCOME

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$	X Gross Rent Multiplier	= \$	Indicated Value by Income Approach
Summary of Income Approach (including support for market rent and GRM)			

PUD INFORMATION

PROJECT INFORMATION FOR PUDS (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDS ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project _____

Total number of phases _____	Total number of units _____	Total number of units sold _____
Total number of units rented _____	Total number of units for sale _____	Data source(s) _____

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion. _____

Does the project contain any multi-dwelling units? Yes No Data Source _____

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion. _____

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options. _____

Describe common elements and recreational facilities. _____

Uniform Residential Appraisal Report

File # 196r18

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 196r18

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 196r18

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

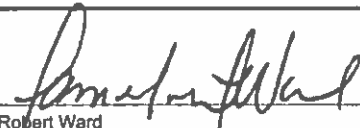
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name James Robert Ward
 Company Name Ward Appraisals
 Company Address 1707 Romeria Dr
Austin, TX 78757-3323
 Telephone Number 512.452.7305
 Email Address bobward@wardopia.com
 Date of Signature and Report 09/09/2018
 Effective Date of Appraisal 09/06/2018
 State Certification # 1321560
 or State License # _____
 or Other (describe) _____ State # _____
 State TX
 Expiration Date of Certification or License 11/30/2019

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

2106 Chicon St
Austin, TX 78722
 APPRAISED VALUE OF SUBJECT PROPERTY \$ 350,000

LENDER/CLIENT

Name No AMC
 Company Name Blackland Community Development Corp.
 Company Address 1902 E. 22nd St, Austin, TX 78702
 Email Address _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 196r18

FEATURE	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Address	2106 Chicon St Austin, TX 78722	1605 Sanchez St Austin, TX 78702			1707 Cedar Ave Austin, TX 78702					
Proximity to Subject		0.96 miles E			0.54 miles SE					
Sale Price	\$	\$ 405,000			\$ 359,000			\$		
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 293.48 sq.ft.			\$ 356.15 sq.ft.			\$ sq.ft.		
Data Source(s)		MLS/Tax/Agent, DOM 48			MLS/Tax/Agent, DOM 3					
Verification Source(s)		MLS-ABOR #1844851			MLS-ABOR #8523580					
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment		DESCRIPTION	+(-) \$ Adjustment	
Sales or Financing Concessions		Armlth Cash,0			Listing	-3,600				
Date of Sale/Time		s03/18,c11/17			Active					
Location	N,Res;	N,Res;			N,Res;					
Leasehold/Fee Simple	Fee Simple	Fee Simple			Fee Simple					
Site	6336 sf	10019 sf		-36,800	6055 sf		+2,800			
View	N,Res;	N,Res;			N,Res;					
Design (Style)	DT1.0,Bungalow	DT1.0,Bungalow			DT1.0,Bungalow					
Quality of Construction	Q4	Q4			Q4					
Actual Age	88	78			0	68		0		
Condition	C4	C4			C4					
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths			Total Bdrms. Baths			Total Bdrms. Baths		
	6 2 1.0	6 3 2.0	-5,000		6 3 2.0	-5,000				
Gross Living Area	1,071 sq.ft.	1,380 sq.ft.		-15,500	1,008 sq.ft.		+3,200	sq.ft.		
Basement & Finished Rooms Below Grade	0sf	0sf			0sf					
Functional Utility	Average	Average			Average					
Heating/Cooling	Central	Central			Wall/window			+5,000		
Energy Efficient Items	None	None			None					
Garage/Carport	1dw	1dw			1dw					
Porch/Patio/Deck	Porches	Porches			Porches					
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$		-57,300	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$		2,400	<input type="checkbox"/> + <input type="checkbox"/> - \$		
Adjusted Sale Price of Comparables		Net Adj.	14.1%		Net Adj.	0.7%		Net Adj.	%	
		Gross Adj.	14.1%		Gross Adj.	5.5%		Gross Adj.	%	
		\$ 347,700			\$ 361,400			\$		
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).										
ITEM	SUBJECT	COMPARABLE SALE # 4			COMPARABLE SALE # 5			COMPARABLE SALE # 6		
Date of Prior Sale/Transfer										
Price of Prior Sale/Transfer										
Data Source(s)	MLS/Tax	MLS/Tax			MLS/Tax					
Effective Date of Data Source(s)	09/06/2018	09/06/2018			09/06/2018					
Analysis of prior sale or transfer history of the subject property and comparable sales See attached sheet.										
Analysis/Comments										

Market Conditions Addendum to the Appraisal Report

File No. 196r18

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **2106 Chicon St** City **Austin** State **TX** ZIP Code **78722**

Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	76	41	48	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	12.67	13.67	16.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	141	103	111	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	11.1	7.5	6.9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	253,100	226,000	276,750	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	6	21	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	249,000	265,000	299,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	23	36	13	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	102	85.3	92.6	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs. This does not appear to be increasing or decreasing at the present. No adjustments are indicated.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. **MLS, Federal Housing Finance Agency, News Reports**

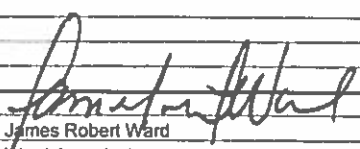
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions. **An analysis of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. Both median sales price and list price are increasing, otherwise, the market is stable. The data used in the analysis represents the market in the area. ** It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.**

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name **James Robert Ward**
 Company Name **Ward Appraisals**
 Company Address **1707 Romeria Dr, Austin, TX 78757-3323**
 State License/Certification # **1321560** State **TX**
 Email Address **bobward@wardtopia.com**

Signature _____
 Supervisory Appraiser Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

General Text Addendum

File No. 196r18

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				

COMMENTS ON THE SALES COMPARISON APPROACH:

The subject, a one story single family house contains approximately 1,013 square feet of living space. The improvements have been maintained in fair to poor condition and are functional, marketable, and in conformity with its surroundings.

Due to the condition of the improvements, the comparable sales were selected due to their similarity in land size and condition. Land values in the area are quite high due to strong demand and good location (see below). The improvements are toward the end of their economic lives and require extensive renovation. All but 2 of the comparables used in the report were similar in terms of property condition and these were included due to their proximity and other similarities. All of the comparable were drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and felt to most accurately reflect the current market in the area. Gross net adjustments may exceed typical guidelines. The sales used were the best available, they indicate the range of options available and are felt to reflect the current market in the area.

It is recognized that the subject's land to improvement value ratio is higher than normal guideline limits, however, it is typical for the area marketplace. The subject is situated in the established and very desirable neighborhood in East Austin (the Blackland neighborhood). This area is just east of the Central Business District, the Texas Capitol complex and the University of Texas main campus. It is within easy commuting distance to major employers and the freeway system. The area is well known for its community atmosphere with local shops, restaurants and strong neighborhood associations. Due to these factors, land value within the area is typically higher because of strong demand in the market for favorable sites and the limited supply of vacant tracts. The majority of houses in the area are medium sized, older homes and the newer houses are generally built after the older improvements have either been destroyed or have reached the end of their economic cycles. Land to improvement ratios are therefore typically weighted toward higher land values versus in the subject's area.

ADJUSTMENTS:

FINANCING: Pending sales #10-12 were adjusted downward since sales tend to sell for less than the full asking price as per the 1004mc form.

LOT SIZE: Due to the land values in the neighborhood, comparables #1, #3, #4, #5, #6, #8, #9 #11 and #12 were all adjusted for lot size differences.

CONDITION: Sale #5 was adjusted for being in superior condition according to the agent and photos in MLS. Pending sale #11 was adjusted at a lesser rate since it was somewhat superior to the subject.

SIZE OF IMPROVEMENTS: All comparables, except #7 and #8, were adjusted accordingly for size differences.

HVAC: Sales #3, #5 and #7 were adjusted for having central systems.

PARKING: All comparables except #3, #4 and #8 were adjusted downward for parking facilities.

APARTMENT: Sale #1 was adjusted for having an apartment.

The comparable sales used in the report were all closed, except for pending sales #10-12. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$159,200 to \$316,100 which translates into a per square foot range of \$157.16 to \$312.04. The estimated value of the subject property is \$240,000, or \$236.92 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

USPAP ADDENDUM**APPRAISAL PURPOSE / INTENDED USER:**

This appraisal report is intended for use in a mortgage finance transaction by Blackland Community Development Corporation, its successors and assigns. This report is not intended for any other use or user.

SCOPE OF WORK:

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

EXPOSURE TIME/MARKETING TIME:

General Text Addendum

File No. 196r18

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

PERSONALTY (non-realty) TRANSFERS:

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

ADDITIONAL COMMENTS:

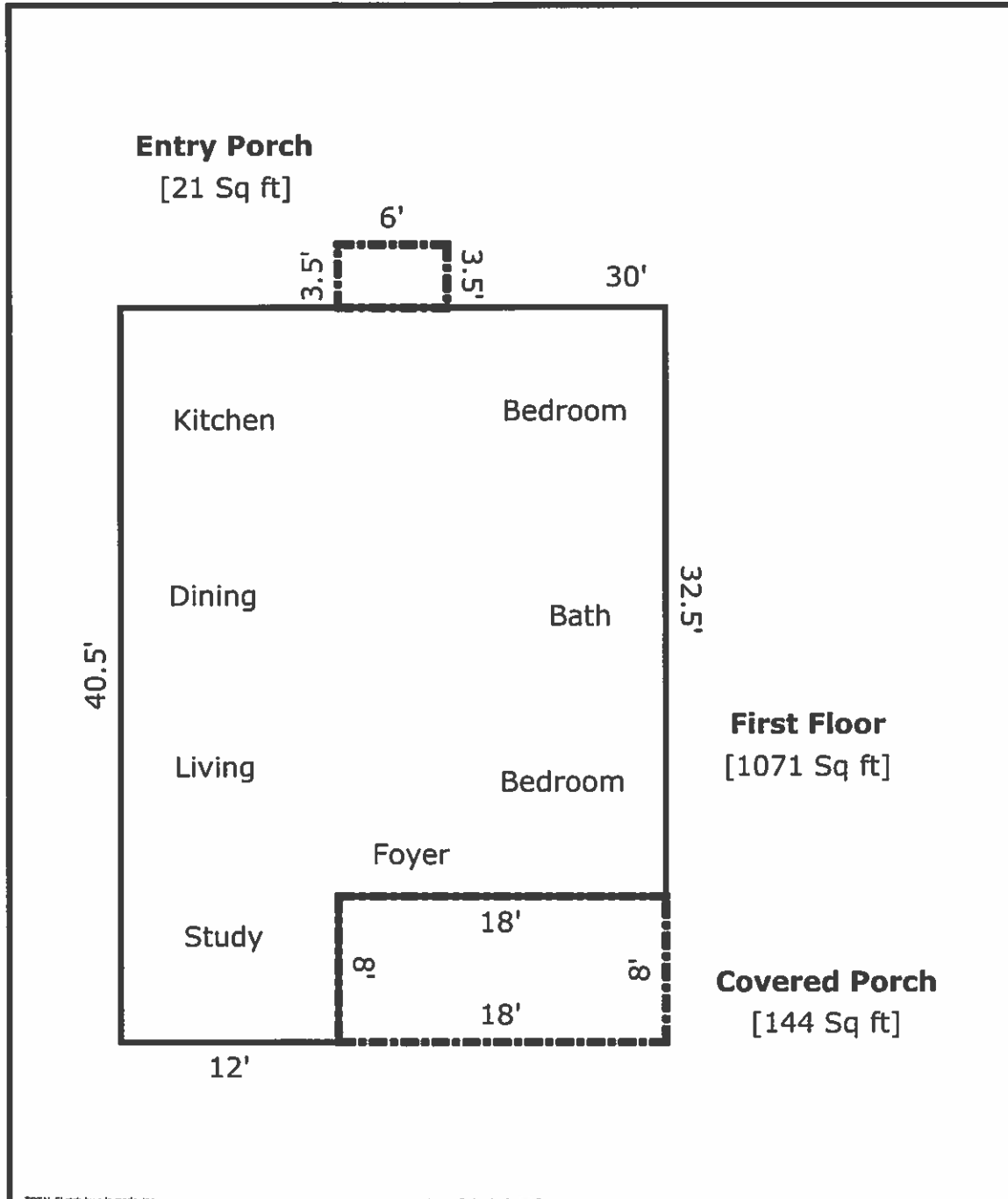
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

Building Sketch

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	1071 Sq ft	$30 \times 32.5 = 975$ $12 \times 8 = 96$
Total Living Area (Rounded):	1071 Sq ft	
Non-Living Area		
Covered Porch	144 Sq ft	$8 \times 18 = 144$
Entry Porch	21 Sq ft	$6 \times 3.5 = 21$

Subject Photos

Borrower	N/A		
Property Address	2106 Chicon St		
City	Austin	County	Travis
		State	TX
		Zip Code	78722
Lender/Client	Blackland Community Development Corp.		



Subject Front

2106 Chicon St
 Sales Price
 Gross Building Area
 Age 88



Subject Rear



Subject Street

Subject Photo Page

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



Left side

2106 Chicon St
 Sales Price
 Gross Building Area
 Age 88



Right side



Alternative front view

Interior Photos

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX
				Zip Code	78722
Lender/Client	Blackland Community Development Corp.				



Kitchen



Bedroom



Bath



Study



Living/dining



Bedroom

Comparable/Rental Photos

Borrower	N/A						
Property Address	2106 Chicon St						
City	Austin	County	Travis	State	TX	Zip Code	78722
Lender/Client	Blackland Community Development Corp.						



Comparable 1

2610 Oaklawn Ave
 Prox. to Subject 0.47 miles E
 Sales Price 330,000
 Gross Living Area 1,200
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 8056 sf
 Quality Q4
 Age 70



Comparable 2

2005 Chestnut Ave
 Prox. to Subject 0.28 miles E
 Sales Price 370,000
 Gross Living Area 1,092
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 10237 sf
 Quality Q4
 Age 98



Comparable 3

2717 E 22nd St
 Prox. to Subject 0.58 miles E
 Sales Price 452,500
 Gross Living Area 1,092
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 12240 sf
 Quality Q4
 Age 72

Comparable Photo Page

Borrower	N/A				
Property Address	2106 Chicon St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



Comparable 4

1605 Sanchez St
 Prox. to Subject 0.96 miles E
 Sales Price 405,000
 Gross Living Area 1,380
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N,Res;
 View N,Res;
 Site 10019 sf
 Quality Q4
 Age 78



Comparable 5

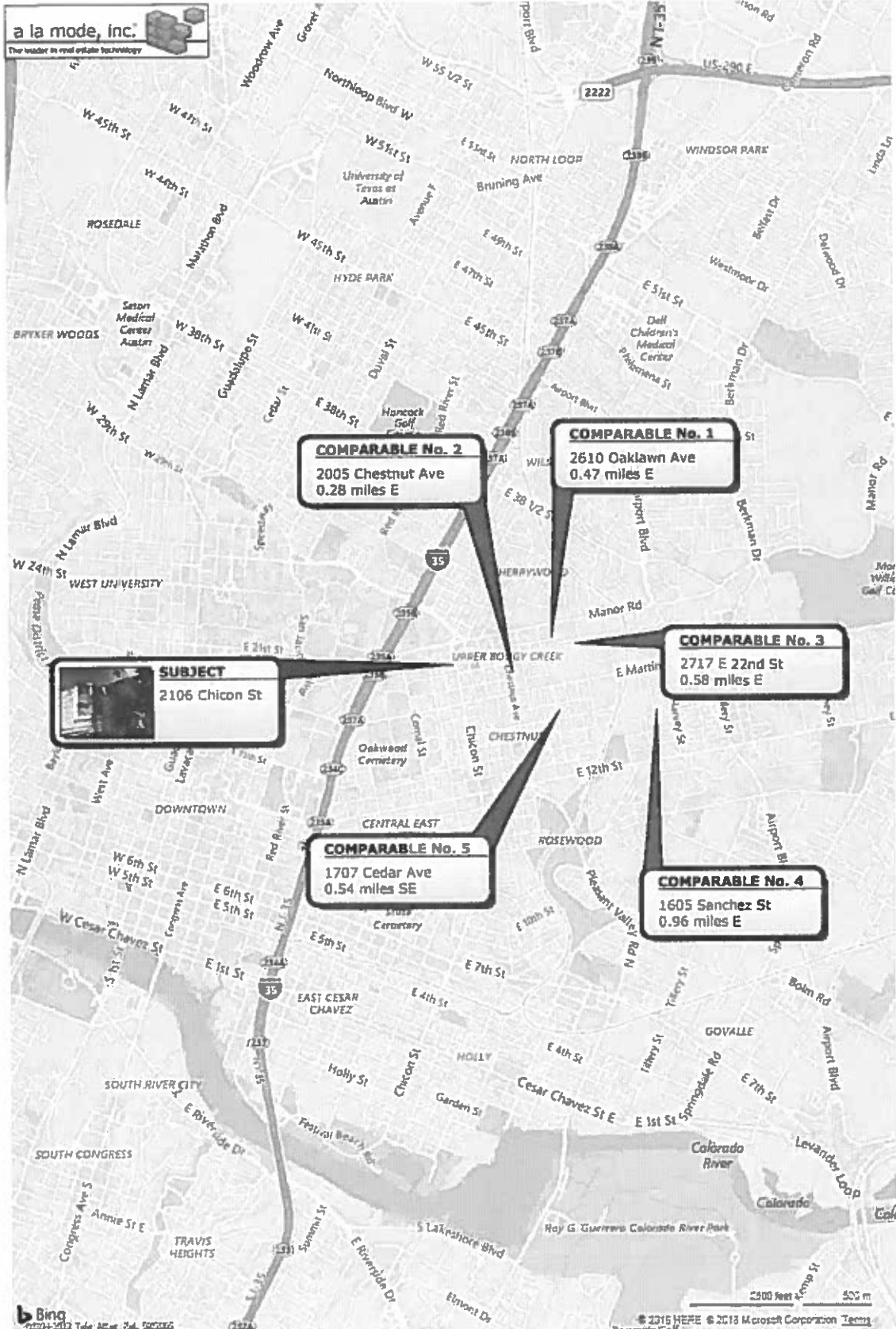
1707 Cedar Ave
 Prox. to Subject 0.54 miles SE
 Sales Price 359,000
 Gross Living Area 1,008
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N,Res;
 View N,Res;
 Site 6055 sf
 Quality Q4
 Age 68

Comparable 6

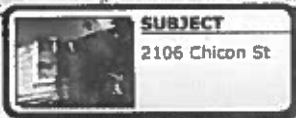
Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Location Map

Borrower	N/A			
Property Address	2106 Chicon St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			



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SUBJECT
2106 Chicon St

COMPARABLE No. 2
2005 Chestnut Ave
0.28 miles E

COMPARABLE No. 1
2610 Oaklawn Ave
0.47 miles E

COMPARABLE No. 3
2717 E 22nd St
0.58 miles E

COMPARABLE No. 5
1707 Cedar Ave
0.54 miles SE

COMPARABLE No. 4
1605 Sanchez St
0.96 miles E

Borrower	N/A	File No.	196r18
Property Address	2106 Chicon St		
City	Austin	County	Travis
Lender/Client	Blackland Community Development Corp.	State	TX
		Zip Code	78722

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).


Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)
 My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 0-60 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The highest and best use for the property is considered single family residential due to deed restrictions/zoning and area land use economics.

APPRAISER:

Signature: 
 Name: James Robert Ward
 State Certification #: 1321560
 or State License #: _____
 State: TX Expiration Date of Certification or License: 11/30/2019
 Date of Signature and Report: 09/09/2018
 Effective Date of Appraisal: 09/06/2018
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 09/06/2018

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date of Signature: _____
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): _____

Appraiser Certification

You may wish to laminate the pocket identification card to preserve it.

JAMES ROBERT WARD
1707 ROMERIA
AUSTIN, TX 78757

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board
P.O. Box 12188
Austin, Tx 78711-2188
www.talcb.texas.gov
(512) 936-3001
Fax:(512) 936-3899

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188

Certified Residential Real Estate Appraiser

Number: TX 1321560 R
Issued: 11/17/2017 Expires: 11/30/2019

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1102, is authorized to use this title, Certified Residential Real Estate Appraiser.

D. E. Oldrix
Douglas E. Oldrix
Commissioner

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188

Certified Residential Real Estate Appraiser

Number: TX 1321560 R
Issued: 11/17/2017 Expires: 11/30/2019

Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

D. E. Oldrix
Douglas E. Oldrix
Commissioner

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating. If no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Uniform Residential Appraisal Report

File # 195118

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 2203 Satina St	City Austin	State TX	Zip Code 78722
Borrower N/A	Owner of Public Record Blackland Community Development	County Travis	
Legal Description N. 84' Lot 1-2 less S. 10.73' of E25.46', Lot 2, Block 13, OLT 45, Div. B, Glissman Addition			
Assessor's Parcel # 0211090208	Tax Year 2018	R.E. Taxes \$ 0	
Neighborhood Name East Austin	Map Reference 3	Census Tract 0004.02	
Occupant <input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant	Special Assessments \$ 0	<input type="checkbox"/> PUD	HOA \$ 0 <input type="checkbox"/> per year <input type="checkbox"/> per month
Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)			
Assignment Type <input type="checkbox"/> Purchase Transaction <input type="checkbox"/> Refinance Transaction <input checked="" type="checkbox"/> Other (describe) Estimate market value			
Lender/Client Blackland Community Development Corp Address 1902 E. 22nd St, Austin, TX 78702			
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Report data source(s) used, offering price(s), and date(s). MLS, tax records.			

CONTRACT

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.

Contract Price \$ _____ **Date of Contract** _____ **Is the property seller the owner of public record?** Yes No **Data Source(s)** _____

Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No

If Yes, report the total dollar amount and describe the items to be paid. _____

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics			One-Unit Housing Trends			One-Unit Housing		Present Land Use %
<input checked="" type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input type="checkbox"/> Rural	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit 75 %
<input checked="" type="checkbox"/> Built-Up	<input checked="" type="checkbox"/> Over 75%	<input type="checkbox"/> 25-75%	<input type="checkbox"/> Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit 5 %
<input type="checkbox"/> Growth	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	250	Low 0	Multi-Family 5 %
Neighborhood Boundaries East 12th to the south, IH-35 to the west, Airport to the east and north. The			650	High	100	Commercial		10 %
Austin ISD serves the neighborhood. Major streets include Manor and Chicon.			400	Pred.	50	Other		5 %

Neighborhood Description The subject is located in an established residential neighborhood characterized by a blend of medium sized homes, duplexes, and commercial units. The neighborhood has experienced continued demand and rising property values. Access to employment, shopping, schools, and the road system is good for the Austin market.

Market Conditions (including support for the above conclusions) Demand for rental housing in Austin is currently stable with vacancy rates below 10% and stable rents. Property values are stable to increasing with good demand, investor confidence, positive cash flows, and good potential for appreciation. Construction of new multifamily units is mostly restricted to apartment complexes in the upper end of the rental spectrum. The average marketing period is approximately 90-200 days. Financing is available via Conventional, FHA, and VA at 5 to 11 percent.

SITE

Dimensions See survey **Area** 8805 sf **Shape** Rectangular **View** N,Res;

Specific Zoning Classification SF-3-NP **Zoning Description** Single family residential with a neighborhood plan

Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)

Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No **If No, describe** _____

Utilities <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (describe)	Public <input checked="" type="checkbox"/> Other (describe)	Off-site Improvements - Type	Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>
Electricity <input checked="" type="checkbox"/>	Water <input checked="" type="checkbox"/>	Street Asphalt <input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas <input checked="" type="checkbox"/>	Sanitary Sewer <input checked="" type="checkbox"/>	Alley Asphalt <input checked="" type="checkbox"/>	<input type="checkbox"/>

FEMA Special Flood Hazard Area Yes No **FEMA Flood Zone** X **FEMA Map #** 48453C0465J **FEMA Map Date** 01/06/2016

Are the utilities and off-site improvements typical for the market area? Yes No **If No, describe** _____

Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No **If Yes, describe** _____

General Description	Foundation	Exterior Description	materials/condition	Interior	materials/condition
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls Pier&beam/average	Floors Wood lam/good		
# of Stories 1.0	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls Siding/average	Walls Drywall/good		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det./End Unit	Basement Area 0 sq.ft.	Roof Surface CompShing/average	Trim/Finish Paint wood/good		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts Aluminum/average	Bath Floor Tile/good		
Design (Style) Bungalow	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type Aluminum/average	Bath Wainscot Tile/good		
Year Built 1938	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated None	Car Storage <input type="checkbox"/> None		
Effective Age (Yrs) 25	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens Screens/average	<input checked="" type="checkbox"/> Driveway # of Cars 1		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities <input type="checkbox"/> Woodstove(s) # 0	Driveway Surface Concrete		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Gas	<input type="checkbox"/> Fireplace(s) # 0 <input type="checkbox"/> Fence None	<input type="checkbox"/> Garage # of Cars 0		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Covd. <input checked="" type="checkbox"/> Porch Covered	<input type="checkbox"/> Carport # of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool None <input type="checkbox"/> Other None	<input type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in		

IMPROVEMENTS

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe)

Finished area above grade contains: 7 Rooms 2 Bedrooms 1.0 Bath(s) 1,101 Square Feet of Gross Living Area Above Grade

Additional features (special energy efficient items, etc.) Covered front porch, covered rear porch, granite counters

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C3,Kitchen-updated-one to five years ago;Bathrooms-updated-one to five years ago;The subject, maintained in good condition, is functional, marketable, and in conformity with its surroundings. Quality of construction is considered to average for the area. Property has been upgraded

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No **If Yes, describe** _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No **If No, describe** _____

Uniform Residential Appraisal Report

File # 195r18

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 195r18

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

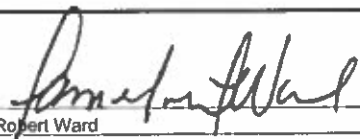
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name James Robert Ward
 Company Name Ward Appraisals
 Company Address 1707 Romeria Dr
Austin, TX 78757-3323
 Telephone Number 512.452.7305
 Email Address bobward@wardtopia.com
 Date of Signature and Report 09/09/2018
 Effective Date of Appraisal 09/06/2018
 State Certification # 1321560
 or State License # _____
 or Other (describe) _____ State # _____
 State TX
 Expiration Date of Certification or License 11/30/2019

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED
2203 Salina St
Austin, TX 78722

APPRAISED VALUE OF SUBJECT PROPERTY \$ 425,000

LENDER/CLIENT
 Name No AMC
 Company Name Blackland Community Development Corp.
 Company Address 1902 E. 22nd St, Austin, TX 78702
 Email Address _____

SUBJECT PROPERTY

- Did not inspect subject property
- Did inspect exterior of subject property from street
Date of Inspection _____
- Did inspect interior and exterior of subject property
Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
- Did inspect exterior of comparable sales from street
Date of Inspection _____

Uniform Residential Appraisal Report

File # 195r18

	FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6	
SALES COMPARISON APPROACH	Address	2203 Salina St Austin, TX 78722	1806 Ull Ave Austin, TX 78702	2706 E 22nd St Austin, TX 78722	1304 Walnut Ave Austin, TX 78702	
	Proximity to Subject		0.63 miles E	0.56 miles E	0.76 miles SE	
	Sale Price	\$	\$ 463,000	\$ 435,000	\$ 425,000	
	Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 411.19 sq.ft.	\$ 478.55 sq.ft.	\$ 314.35 sq.ft.	
	Data Source(s)		MLS/Tax/Agent,DOM 5	MLS/Tax/Agent,DOM 6	MLS/Tax/Agent,DOM 61	
	Verification Source(s)		MLS-ABOR #8184629	MLS-ABOR #2968851	MLS-ABOR #3394559	
	VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
	Sales or Financing Concessions		ArmLth Conv,2200		ArmLth VA,450	Listing -4,300
	Date of Sale/Time		s06/18;c05/18		c07/18	Active
	Location	N,Res;	N,Res;		N,Res;	N,Res;
	Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple	Fee Simple
	Site	8805 sf	5706 sf	+31,000	10020 sf	6046 sf +27,600
	View	N,Res;	N,Res;		N,Res;	N,Res;
	Design (Style)	DT1.0:Bungalow	DT1.0:Bungalow		DT1.0:Bungalow	DT1.0:Bungalow
	Quality of Construction	Q4	Q4		Q4	Q4
	Actual Age	80	73	0	88	42 0
	Condition	C3	C3		C3	C3
	Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths	Total Bdrms. Baths
	Room Count	7 2 1.0	6 2 1.0	0	6 2 1.0	8 4 2.0 -5,000
	Gross Living Area	1,101 sq.ft.	1,126 sq.ft.	-2,500	909 sq.ft.	1,352 sq.ft. -25,100
	Basement & Finished Rooms Below Grade	0sf	0sf		0sf	0sf
	Functional Utility	Average	Average		Average	Average
	Heating/Cooling	Central	Central		Central	Central
	Energy Efficient Items	None	None		None	None
	Garage/Carport	1dw	1dw		1dw	1dw
	Porch/Patio/Deck	Porches	Porches		Porches	Porches
	Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 28,500	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 7,000	<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -6,800	
	Adjusted Sale Price of Comparables		Net Adj. 6.2% Gross Adj. 7.2% \$ 491,500	Net Adj. 1.6% Gross Adj. 7.2% \$ 442,000	Net Adj. 1.6% Gross Adj. 14.6% \$ 418,200	
	Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).					
	SALE HISTORY	ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer						
Price of Prior Sale/Transfer						
Data Source(s)		MLS/Tax	MLS/Tax	MLS/Tax	MLS/Tax	
Effective Date of Data Source(s)		09/06/2018	09/06/2018	09/06/2018	09/06/2018	
Analysis of prior sale or transfer history of the subject property and comparable sales			See attached sheet.			
ANALYSIS / COMMENTS	Analysis/Comments					

Market Conditions Addendum to the Appraisal Report File No. 195r18

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **2203 Salina St** City **Austin** State **TX** ZIP Code **78722**
 Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	69	46	61	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	11.50	15.33	20.33	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	29	30	33	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab Rate)	2.5	2.0	1.6	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	400,000	394,500	414,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	24	8	12	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	425,000	450,000	415,000	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	89	96	38	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	94.1	87.7	100.0	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller -(developer, builder, etc.) paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g., seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs.**
This does not appear to be increasing or decreasing at the present. No adjustments are indicated.

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties).

Cite data sources for above information. **MLS, Federal Housing Finance Agency, News Reports**

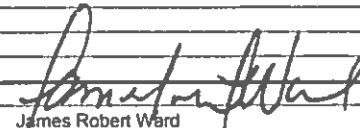
Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.
An analysis of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. Both median sales price and list price are increasing, otherwise, the market is stable. The data used in the analysis represents the market in the area. ** It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.

If the subject is a unit in a condominium or cooperative project, complete the following: Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature  Appraiser Name James Robert Ward Company Name Ward Appraisals Company Address 1707 Romeria Dr, Austin, TX 78757-3323 State License/Certification # 1321560 State TX Email Address bobward@wardtopia.com	Signature _____ Supervisory Appraiser Name _____ Company Name _____ Company Address _____ State License/Certification # _____ State _____ Email Address _____
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Uniform Residential Appraisal Report

File # 195r18

See attached sheet.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) There were 16 lot sales in close proximity to the subject over the past year that were similar in size. They sold for between \$250,000 to \$475,000. Two lots in close proximity to the subject sold for between \$279,000 and \$425,000. The estimated value of the subject's lot is \$325,000.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	325,000
Source of cost data Marshall and Swift Cost Service-2018 online	DWELLING 1,101 Sq.Ft. @ \$ 140.00	= \$	154,140
Quality rating from cost service Average Effective date of cost data 09/06/2018	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
Data for the Cost Approach was obtained from Marshall and Swift Residential Cost Handbook. Physical depreciation was calculated via the Age-Life Method estimating an effective age of 15 years and a remaining economic life of 85 years. The resulting depreciation factor is 15%.	Garage/Carport Sq. Ft. @ \$	= \$	
	Total Estimate of Cost-New	= \$	154,140
	Less Physical Functional External		
	Depreciation 38,535	= \$(38,535)
	Depreciated Cost of Improvements	= \$	115,605
	As-Is Value of Site Improvements	= \$	2,500
Estimated Remaining Economic Life (HUD and VA only) 75 Years	INDICATED VALUE BY COST APPROACH	= \$	443,105

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach

Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached

Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.

Legal Name of Project

Total number of phases Total number of units Total number of units sold

Total number of units rented Total number of units for sale Data source(s)

Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.

Does the project contain any multi-dwelling units? Yes No Data Source

Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.

Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.

Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

File # 195r18

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

General Text Addendum

File No. 195r18

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				

COMMENTS ON THE SALES COMPARISON APPROACH:

The subject, a one story single family house contains approximately 1,013 square feet of living space. The improvements have been maintained in fair to poor condition and are functional, marketable, and in conformity with its surroundings.

Due to the condition of the improvements, the comparable sales were selected due to their similarity in land size and condition. Land values in the area are quite high due to strong demand and good location (see below). The improvements are toward the end of their economic lives and require extensive renovation. All but 2 of the comparables used in the report were similar in terms of property condition and these were included due to their proximity and other similarities. All of the comparable were drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and felt to most accurately reflect the current market in the area. Gross net adjustments may exceed typical guidelines. The sales used were the best available, they indicate the range of options available and are felt to reflect the current market in the area.

It is recognized that the subject's land to improvement value ratio is higher than normal guideline limits, however, it is typical for the area marketplace. The subject is situated in the established and very desirable neighborhood in East Austin (the Blackland neighborhood). This area is just east of the Central Business District, the Texas Capitol complex and the University of Texas main campus. It is within easy commuting distance to major employers and the freeway system. The area is well known for its community atmosphere with local shops, restaurants and strong neighborhood associations. Due to these factors, land value within the area is typically higher because of strong demand in the market for favorable sites and the limited supply of vacant tracts. The majority of houses in the area are medium sized, older homes and the newer houses are generally built after the older improvements have either been destroyed or have reached the end of their economic cycles. Land to improvement ratios are therefore typically weighted toward higher land values versus in the subject's area.

ADJUSTMENTS:

FINANCING: Pending sales #10-12 were adjusted downward since sales tend to sell for less than the full asking price as per the 1004mc form.

LOT SIZE: Due to the land values in the neighborhood, comparables #1, #3, #4, #5, #6, #8, #9 #11 and #12 were all adjusted for lot size differences.

CONDITION: Sale #5 was adjusted for being in superior condition according to the agent and photos in MLS. Pending sale #11 was adjusted at a lesser rate since it was somewhat superior to the subject.

SIZE OF IMPROVEMENTS: All comparables, except #7 and #8, were adjusted accordingly for size differences.

HVAC: Sales #3, #5 and #7 were adjusted for having central systems.

PARKING: All comparables except #3, #4 and #8 were adjusted downward for parking facilities.

APARTMENT: Sale #1 was adjusted for having an apartment.

The comparable sales used in the report were all closed, except for pending sales #10-12. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$159,200 to \$316,100 which translates into a per square foot range of \$157.16 to \$312.04. The estimated value of the subject property is \$240,000, or \$236.92 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

USPAP ADDENDUM**APPRAISAL PURPOSE / INTENDED USER:**

This appraisal report is intended for use in a mortgage finance transaction by Blackland Community Development Corporation, its successors and assigns. This report is not intended for any other use or user.

SCOPE OF WORK:

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

EXPOSURE TIME/MARKETING TIME:

General Text Addendum

File No. 195r18

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

PERSONALTY (non-realty) TRANSFERS:

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

ADDITIONAL COMMENTS:

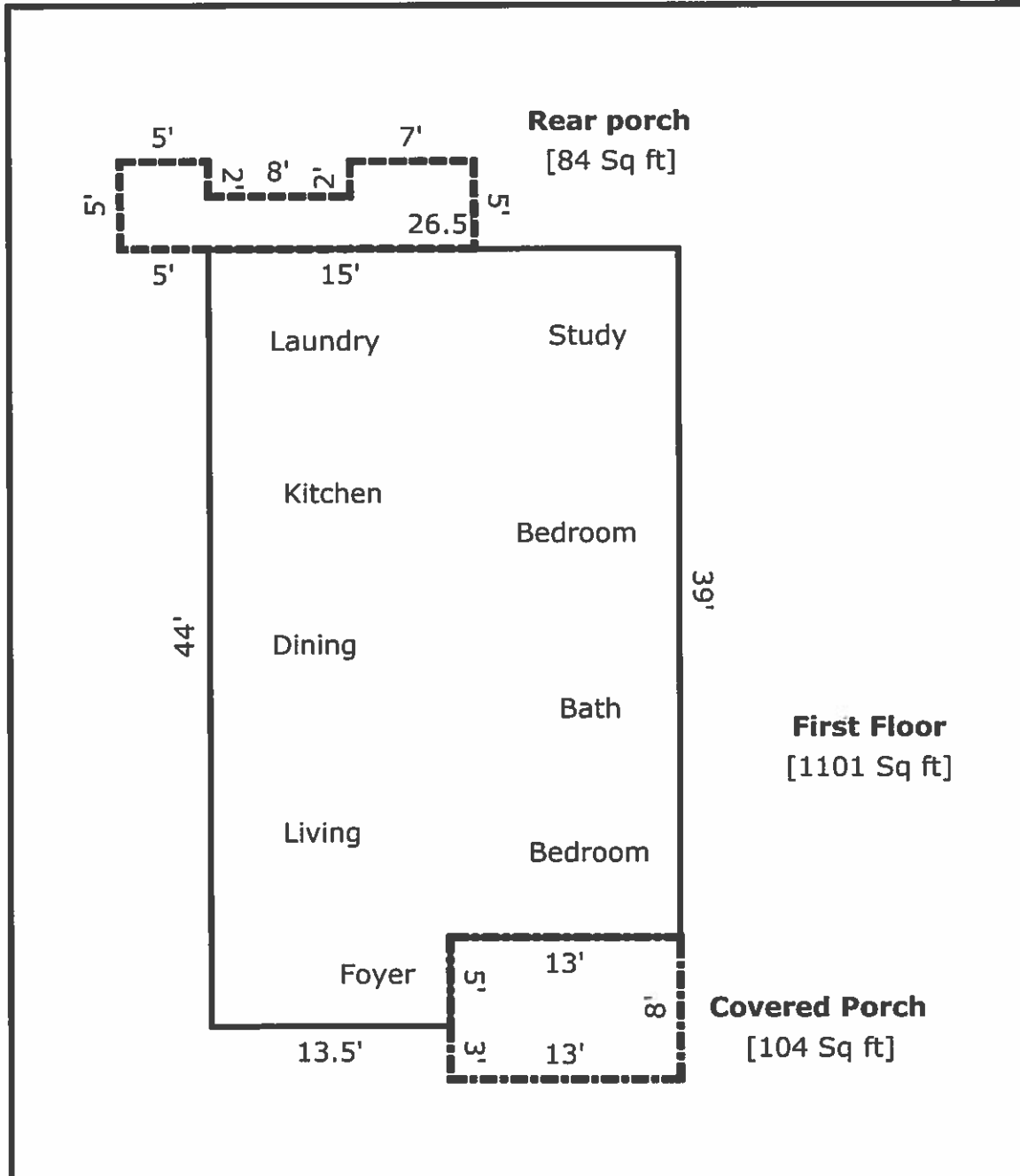
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

Building Sketch

Borrower	N/A		
Property Address	2203 Salina St		
City	Austin	County	Travis
		State	TX
		Zip Code	78722
Lender/Client	Blackland Community Development Corp.		



TOTAL Sketch by a la mode, inc.

Area Calculations Summary

		Calculation Details
Living Area		
First Floor	1101 Sq ft	$26.5 \times 39 = 1033.5$ $5 \times 13.5 = 67.5$
Total Living Area (Rounded):	1101 Sq ft	
Non-living Area		
Rear porch	84 Sq ft	$20 \times 3 = 60$ $2 \times 5 = 10$ $2 \times 7 = 14$
Covered Porch	104 Sq ft	$13 \times 8 = 104$

Subject Photos

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



Subject Front

2203 Salina St
 Sales Price
 Gross Building Area
 Age 80



Subject Rear



Subject Street

Subject Photo Page

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX
				Zip Code	78722
Lender/Client	Blackland Community Development Corp.				



Left side

2203 Salina St
Sales Price
Gross Building Area
Age 80



Right side

Interior Photos

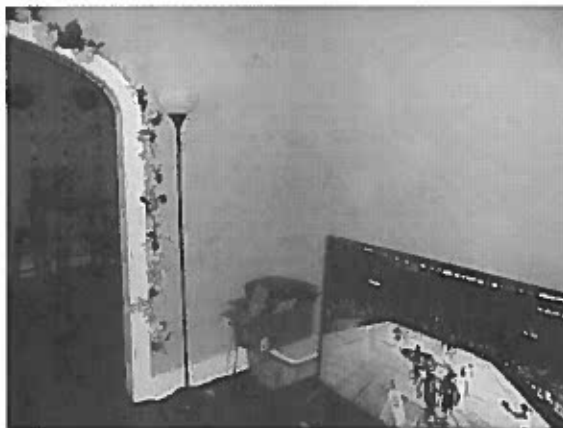
Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX
				Zip Code	78722
Lender/Client	Blackland Community Development Corp.				



Kitchen



Dining



Living



Bedroom



Bath



Bedroom

Subject Photo Page

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



Study

2203 Salina St
 Sales Price
 Gross Living Area 1,101
 Total Rooms 7
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 8805 sf
 Quality Q4
 Age 80



Laundry

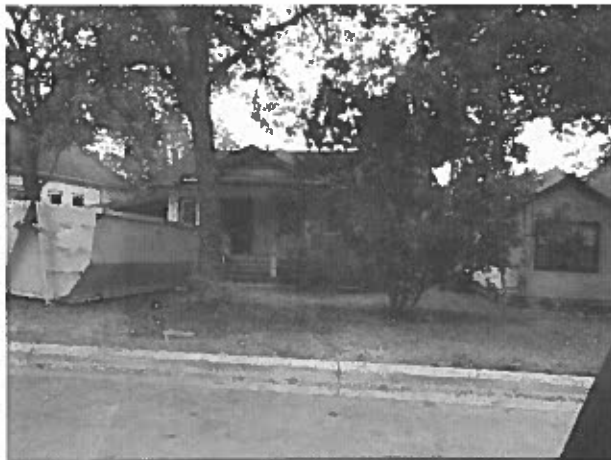
Comparable Photos

Borrower	N/A				
Property Address	2203 Salina St				
City	Austin	County	Travis	State	TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.				



Comparable 1

2300 E 16th St
 Prox. to Subject 0.53 miles SE
 Sales Price 423,750
 Gross Living Area 1,121
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 5009 sf
 Quality Q4
 Age 77



Comparable 2

2717 E 22nd St
 Prox. to Subject 0.61 miles E
 Sales Price 452,500
 Gross Living Area 1,092
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 12220 sf
 Quality Q4
 Age 72



Comparable 3

3002 Cherrywood Rd
 Prox. to Subject 0.33 miles NE
 Sales Price 435,000
 Gross Living Area 1,152
 Total Rooms 7
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 9017 sf
 Quality Q4
 Age 67

Comparable Photo Page

Borrower	N/A		
Property Address	2203 Salina St		
City	Austin	County	Travis
		State	TX
		Zip Code	78722
Lender/Client	Blackland Community Development Corp.		



Comparable 4

1806 Utit Ave
 Prox. to Subject 0.63 miles E
 Sales Price 463,000
 Gross Living Area 1,126
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 5706 sf
 Quality Q4
 Age 73



Comparable 5

2706 E 22nd St
 Prox. to Subject 0.56 miles E
 Sales Price 435,000
 Gross Living Area 909
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 10020 sf
 Quality Q4
 Age 88

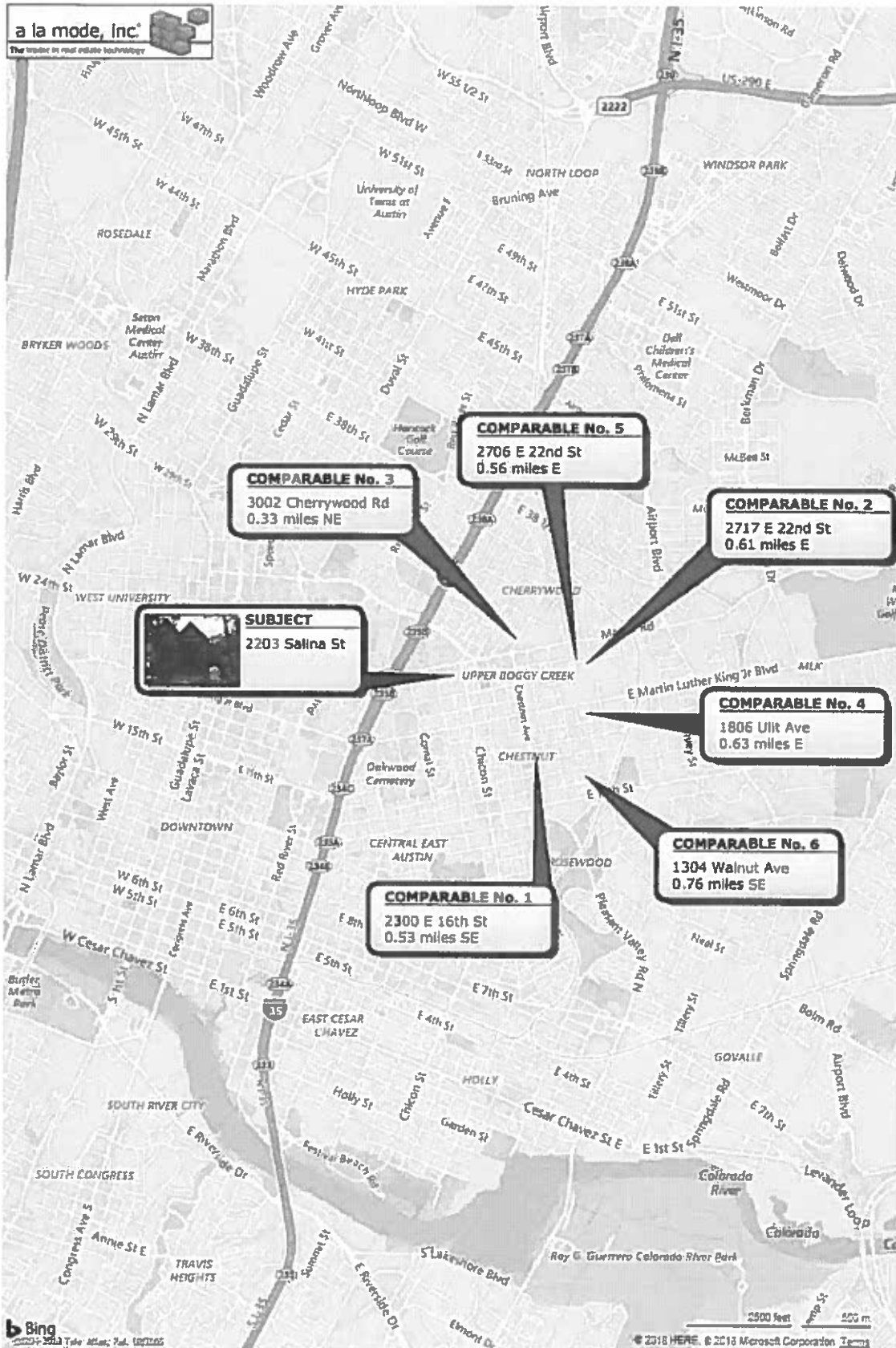


Comparable 6

1304 Walnut Ave
 Prox. to Subject 0.76 miles SE
 Sales Price 425,000
 Gross Living Area 1,352
 Total Rooms 8
 Total Bedrooms 4
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 6046 sf
 Quality Q4
 Age 42

Location Map

Borrower	N/A			
Property Address	2203 Salina St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			



Borrower	N/A	File No.	195r18
Property Address	2203 Salina St		
City	Austin	County	Travis
Lender/Client	Blackland Community Development Corp.	State	TX
		Zip Code	78722

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

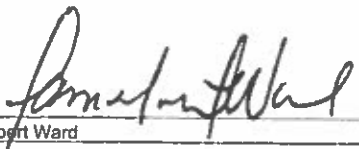
Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)
 My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 0-60 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The highest and best use for the property is considered single family residential due to deed restrictions/zoning and area land use economics.

APPRAISER:

Signature: 
 Name: James Robert Ward

State Certification #: 1321560
 or State License #: _____
 State: TX Expiration Date of Certification or License: 11/30/2018
 Date of Signature and Report: 09/09/2018
 Effective Date of Appraisal: 09/06/2018
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 09/06/2018

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date of Signature: _____
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): _____

Appraiser Certification

You may wish to laminate the pocket identification card to preserve it.

**JAMES ROBERT WARD
1707 ROMERIA
AUSTIN, TX 78757**

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board
P.O. Box 12188
Austin, Tx 78711-2188
www.talcb.texas.gov
(512) 936-3001
Fax:(512) 936-3899

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188

Certified Residential Real Estate Appraiser

Number: **TX 1321560 R**

Issued: **11/17/2017**

Expires: **11/30/2019**

Appraiser: **JAMES ROBERT WARD**

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

Douglas E. Oldmixon
Douglas E. Oldmixon
Commissioner

Texas Appraiser Licensing and Certification Board

P.O. Box 12188 Austin, Texas 78711-2188

Certified Residential Real Estate Appraiser

Number: **TX 1321560 R**

Issued: **11/17/2017**

Expires: **11/30/2019**

Appraiser: **JAMES ROBERT WARD**

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Commissioner

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

Uniform Residential Appraisal Report

File # 197r18

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address **1910 Salina St** City **Austin** State **TX** Zip Code **78722**
 Borrower **N/A** Owner of Public Record **Blackland Community Development** County **Travis**
 Legal Description **N. 99.33' Lot 5-6, Block 3, OLT 45, Div. B, Hofheinz Resub**
 Assessor's Parcel # **0211091603** Tax Year **2018** R.E. Taxes \$ **0**
 Neighborhood Name **East Austin** Map Reference **3** Census Tract **0004.02**
 Occupant Owner Tenant Vacant Special Assessments \$ **0** PUD HOA \$ **0** per year per month
 Property Rights Appraised Fee Simple Leasehold Other (describe)
 Assignment Type Purchase Transaction Refinance Transaction Other (describe) Estimate market value
 Lender/Client **Blackland Community Development Corp** Address **1902 E. 22nd St, Austin, TX 78702**
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? Yes No
 Report data source(s) used, offering price(s), and date(s). **MLS, tax records.**

I did did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.
 Contract Price \$ _____ Date of Contract _____ Is the property seller the owner of public record? Yes No Data Source(s) _____
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? Yes No
 If Yes, report the total dollar amount and describe the items to be paid.

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends			One-Unit Housing		Present Land Use %	
Location <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %			
Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input checked="" type="checkbox"/> Shortage <input type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %			
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	250	Low 0	Multi-Family	5 %			
Neighborhood Boundaries East 12th to the south, IH-35 to the west, Airport to the east and north. The		650	High 100	Commercial	10 %			
Austin ISD serves the neighborhood. Major streets include Manor and Chicon.		400	Pred. 50	Other	5 %			
Neighborhood Description The subject is located in an established residential neighborhood characterized by a blend of medium sized homes, duplexes, and commercial units. The neighborhood has experienced continued demand and rising property values. Access to employment, shopping, schools, and the road system is good for the Austin market.								
Market Conditions (including support for the above conclusions) Demand for rental housing in Austin is currently stable with vacancy rates below 10% and stable rents. Property values are stable to increasing with good demand, investor confidence, positive cash flows, and good potential for appreciation. Construction of new multifamily units is mostly restricted to apartment complexes in the upper end of the rental spectrum. The average marketing period is approximately 0-200 days. Financing is available via Conventional, FHA, and VA at 5 to 11 percent.								

Dimensions See survey Area **13092 sf** Shape **Rectangular** View **N,Res**
 Specific Zoning Classification **MF-3-NP** Zoning Description **Multi family residential with a neighborhood plan**
 Zoning Compliance Legal Legal Nonconforming (Grandfathered Use) No Zoning Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? Yes No If No, describe **Highest and best is for interim investment use until such time as the improvements can be replaced with larger, more appropriate improvements.**
 Utilities Public Other (describe) _____ Public Other (describe) _____ Off-site Improvements - Type Public Private
 Electricity Gas Water Sanitary Sewer Street Asphalt Alley Asphalt
 FEMA Special Flood Hazard Area Yes No FEMA Flood Zone **X** FEMA Map # **48453C0465J** FEMA Map Date **01/06/2016**
 Are the utilities and off-site improvements typical for the market area? Yes No If No, describe _____
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? Yes No If Yes, describe _____

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Pier&beam/average	Floors	Lam, tile/average		
# of Stories 1.0	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Siding/average	Walls	Drywall/average		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq.ft.	Roof Surface	CompShing/average	Trim/Finish	Paint wood/average		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None/AdeqOverhang	Bath Floor	Tile/average		
Design (Style) Bungalow	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminum/average	Bath Wainscol	Tile/average		
Year Built 1995	Evidence of <input type="checkbox"/> Infestation	Storm Sash/Insulated	None	Car Storage	None		
Effective Age (Yrs) 20	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Screens/average	<input checked="" type="checkbox"/> Driveway	# of Cars 1		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBB <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Concrete		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input checked="" type="checkbox"/> Other Window Fuel Gas	Fireplace(s) # 0	Fence None	Garage	# of Cars 0		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input type="checkbox"/> Central Air Conditioning	Patio/Deck None	<input checked="" type="checkbox"/> Porch Covered	Carport	# of Cars 0		
<input type="checkbox"/> Finished <input checked="" type="checkbox"/> Heated	<input checked="" type="checkbox"/> Individual WU <input type="checkbox"/> Other	Pool None	Other None	Att.	Det.	<input type="checkbox"/> Built-in	

Appliances Refrigerator Range/Oven Dishwasher Disposal Microwave Washer/Dryer Other (describe) _____
 Finished area above grade contains: **6 Rooms 3 Bedrooms 1.0 Bath(s) 1,078 Square Feet of Gross Living Area Above Grade**
 Additional features (special energy efficient items, etc.). **Covered front porch**

Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). **C4.No updates in the prior 15 years;The subject, maintained in average condition, is functional, marketable, and in conformity with its surroundings. Quality of construction is considered to average for the area.**

Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? Yes No If Yes, describe _____

Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? Yes No If No, describe _____

Uniform Residential Appraisal Report

File # 197r18

There are **33** comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ **250,000** to \$ **650,000**
 There are **176** comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ **250,000** to \$ **650,000**

FEATURE	SUBJECT	COMPARABLE SALE # 1		COMPARABLE SALE # 2		COMPARABLE SALE # 3	
Address	1910 Salina St Austin, TX 78722	2610 Oaklawn Ave Austin, TX 78722		2005 Chestnut Ave Austin, TX 78722		1605 Sanchez St Austin, TX 78702	
Proximity to Subject		0.56 miles NE		0.33 miles E		0.98 miles E	
Sale Price	\$	\$	\$ 330,000	\$	\$ 370,000	\$	\$ 405,000
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 275.00 sq.ft.		\$ 338.83 sq.ft.		\$ 293.48 sq.ft.	
Data Source(s)		MLS/Tax/Agent; DOM 3		MLS/Tax/Agent; DOM 30		MLS/Tax/Agent; DOM 48	
Verification Source(s)		MLS-ABOR #8286010		MLS-ABOR #2462724		MLS-ABOR #1844851	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	+(-) \$ Adjustment
Sales or Financing Concessions		ArmLth Cash:0		ArmLth Cash:0		ArmLth Cash:0	
Date of Sale/Time		s07/18;c06/18		s06/18;c05/18		s03/18;c11/17	
Location	N;Res:	N;Res:		N;Res:		N;Res:	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	13092 sf	8056 sf	+50,400	10237 sf	+28,600	10019 sf	+30,700
View	N,Res:	N,Res:		N,Res:		N,Res:	
Design (Style)	DT1.0;Bungalow	DT1.0;Bungalow		DT1.0;Bungalow		DT1.0;Bungalow	
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	23	70	0	98	0	78	0
Condition	C4	C4		C4		C4	
Above Grade Room Count	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths		Total Bdrms. Baths	
	6 3 1.0	6 3 1.0		6 3 1.0		6 3 2.0	
Gross Living Area	1,078 sq.ft.	1,200 sq.ft.	-6,100	1,092 sq.ft.	0	1,380 sq.ft.	-15,100
Basement & Finished Rooms Below Grade	0sf	0sf		0sf		0sf	
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	Wall/window	Wall/window		Central	-5,000	Central	-5,000
Energy Efficient Items	None	None		None		None	
Garage/Carport	1dw	1dw		1gd1dw	-3,500	1dw	
Porch/Patio/Deck	Porches	Porches		Porches		Porches	
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 44,300		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 20,100		<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 5,600	
Adjusted Sale Price of Comparables		Net Adj. 13.4 % Gross Adj. 17.1 % \$ 374,300		Net Adj. 5.4 % Gross Adj. 10.0 % \$ 390,100		Net Adj. 1.4 % Gross Adj. 13.8 % \$ 410,600	

SALES COMPARISON APPROACH

did did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research did did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
 Data Source(s) **MLS and Tax Records**
 My research did did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
 Data Source(s) **MLS and Tax Records**

Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE #1	COMPARABLE SALE #2	COMPARABLE SALE #3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/Tax	MLS/Tax	MLS/Tax	MLS/Tax
Effective Date of Data Source(s)	09/06/2018	09/06/2018	09/06/2018	09/06/2018

Analysis of prior sale or transfer history of the subject property and comparable sales **There were no sales of the subject property or the comparable sales in the mandated period.**

Summary of Sales Comparison Approach **See attached sheets for additional comments.**

Indicated Value by Sales Comparison Approach \$ **400,000**
 Indicated Value by: Sales Comparison Approach \$ **400,000** Cost Approach (if developed) \$ **463,740** Income Approach (if developed) \$
The Income Approach supports the value of the Sales Comparison Approach and the final estimate of value for the subject. The Cost Approach was not considered reliable and was not utilized in the report.

RECONCILIATION

This appraisal is made "as is", subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ **400,000 as of **09/06/2018**, which is the date of inspection and the effective date of this appraisal.**

Uniform Residential Appraisal Report

File # 197r18

See attached sheet.

ADDITIONAL COMMENTS

COST APPROACH

INCOME

PUD INFORMATION

COST APPROACH TO VALUE (not required by Fannie Mae)

Provide adequate information for the lender/client to replicate the below cost figures and calculations.

Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) There were 5 lot sales in close proximity to the subject over the past year that were similar in size. They sold for between \$250,000 to \$525,000. Two lots in close proximity to the subject sold for between \$350,000 and \$425,000. The estimated value of the subject's lot is \$375,000.

ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE	= \$	375,000
Source of cost data Marshall and Swift Cost Service-2018 online	DWELLING 1,078 Sq.Ft. @ \$ 100.00	= \$	107,800
Quality rating from cost service Average Effective date of cost data 09/06/2018	0 Sq.Ft. @ \$	= \$	
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		= \$	
Data for the Cost Approach was obtained from Marshall and Swift Residential Cost Handbook, Physical depreciation was calculated via the Age-Life Method estimating an effective age of 50 years and a remaining economic life of 50 years. The resulting depreciation factor is 50%.	Garage/Carport Sq.Ft. @ \$	= \$	
	Total Estimate of Cost-New	= \$	107,800
	Less Physical Functional External		
	Depreciation 21,560	= \$(21,560)
	Depreciated Cost of Improvements	= \$	86,240
	As-is Value of Site Improvements	= \$	2,500
Estimated Remaining Economic Life (HUD and VA only) 80 Years	INDICATED VALUE BY COST APPROACH	= \$	463,740

INCOME APPROACH TO VALUE (not required by Fannie Mae)

Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach
 Summary of Income Approach (including support for market rent and GRM)

PROJECT INFORMATION FOR PUDs (if applicable)

Is the developer/builder in control of the Homeowners' Association (HOA)? Yes No Unit type(s) Detached Attached
 Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.
 Legal Name of Project
 Total number of phases Total number of units Total number of units sold
 Total number of units rented Total number of units for sale Data source(s)
 Was the project created by the conversion of existing building(s) into a PUD? Yes No If Yes, date of conversion.
 Does the project contain any multi-dwelling units? Yes No Data Source
 Are the units, common elements, and recreation facilities complete? Yes No If No, describe the status of completion.
 Are the common elements leased to or by the Homeowners' Association? Yes No If Yes, describe the rental terms and options.
 Describe common elements and recreational facilities.

Uniform Residential Appraisal Report

File # 197r18

This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

Uniform Residential Appraisal Report

File # 197r18

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

Uniform Residential Appraisal Report

File # 197r18

21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

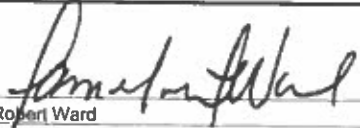
24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name James Robert Ward
 Company Name Ward Appraisals
 Company Address 1707 Romeria Dr
Austin, TX 78757-3323
 Telephone Number 512.452.7305
 Email Address bobward@wardtopia.com
 Date of Signature and Report 09/09/2018
 Effective Date of Appraisal 09/06/2018
 State Certification # 1321560
 or State License # _____
 or Other (describe) _____ State # _____
 State TX
 Expiration Date of Certification or License 11/30/2019

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

ADDRESS OF PROPERTY APPRAISED

1910 Salina St
Austin, TX 78722

APPRAISED VALUE OF SUBJECT PROPERTY \$ 400,000

LENDER/CLIENT

Name No AMC
 Company Name Blackland Community Development Corp.
 Company Address 1902 E. 22nd St, Austin, TX 78702
 Email Address _____

SUBJECT PROPERTY

- Did not inspect subject property
 Did inspect exterior of subject property from street
 Date of Inspection _____
 Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- Did not inspect exterior of comparable sales from street
 Did inspect exterior of comparable sales from street
 Date of Inspection _____

Uniform Residential Appraisal Report

File # 197r18

FEATURE	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Address	1910 Salina St Austin, TX 78722	2717 E 22nd St Austin, TX 78722	1707 Cedar Ave Austin, TX 78702	
Proximity to Subject		0.65 miles NE	0.54 miles E	
Sale Price	\$	\$ 452,500	\$ 359,000	\$
Sale Price/Gross Liv. Area	\$ sq.ft.	\$ 414.38 sq.ft.	\$ 356.15 sq.ft.	\$ sq.ft.
Data Source(s)		MLS/Tax/Agent; DOM 8	MLS/Tax/Agent; DOM 3	
Verification Source(s)		MLS-ABOR #9183276	MLS-ABOR #8523580	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION
Sales or Financing Concessions		ArmLth Conv;0		Listing -3,600
Date of Sale/Time		03/18, c03/18		Active
Location	N;Res;	N;Res;		N;Res;
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple
Site	13092 sf	12240 sf	+8,500	6055 sf
View	N;Res;	N;Res;		N;Res;
Design (Style)	DT1.0;Bungalow	DT1.0;Bungalow		DT1.0;Bungalow
Quality of Construction	Q4	Q4		Q4
Actual Age	23	72	0	68
Condition	C4	C3	-25,000	C4
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths
Room Count	6 3 1.0	5 2 1.0	0	6 3 2.0
Gross Living Area	1,078 sq.ft.	1,092 sq.ft.	0	1,008 sq.ft.
Basement & Finished Rooms Below Grade	0sf	0sf		0sf
Functional Utility	Average	Average		Average
Heating/Cooling	Wall/window	Central -5,000		Wall/window
Energy Efficient Items	None	None		None
Garage/Carport	1dw	2cp2dw -2,500		1dw
Porch/Patio/Deck	Porches	Porches		Porches
Net Adjustment (Total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ -24,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 65,300	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sale Price of Comparables		Net Adj. 5.3% Gross Adj. 9.1% \$ 428,500	Net Adj. 18.2% Gross Adj. 23.0% \$ 424,300	Net Adj. % Gross Adj. % \$
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).				
ITEM	SUBJECT	COMPARABLE SALE # 4	COMPARABLE SALE # 5	COMPARABLE SALE # 6
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS/Tax	MLS/Tax	MLS/Tax	
Effective Date of Data Source(s)	09/06/2018	09/06/2018	09/06/2018	
Analysis of prior sale or transfer history of the subject property and comparable sales See attached sheet.				
Analysis/Comments				

Market Conditions Addendum to the Appraisal Report

File No. 197r18

The purpose of this addendum is to provide the lender/client with a clear and accurate understanding of the market trends and conditions prevalent in the subject neighborhood. This is a required addendum for all appraisal reports with an effective date on or after April 1, 2009.

Property Address **1910 Salina St** City **Austin** State **TX** ZIP Code **78722**

Borrower **N/A**

Instructions: The appraiser must use the information required on this form as the basis for his/her conclusions, and must provide support for those conclusions, regarding housing trends and overall market conditions as reported in the Neighborhood section of the appraisal report form. The appraiser must fill in all the information to the extent it is available and reliable and must provide analysis as indicated below. If any required data is unavailable or is considered unreliable, the appraiser must provide an explanation. It is recognized that not all data sources will be able to provide data for the shaded areas below; if it is available, however, the appraiser must include the data in the analysis. If data sources provide the required information as an average instead of the median, the appraiser should report the available figure and identify it as an average. Sales and listings must be properties that compete with the subject property, determined by applying the criteria that would be used by a prospective buyer of the subject property. The appraiser must explain any anomalies in the data, such as seasonal markets, new construction, foreclosures, etc.

Inventory Analysis	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)	76	41	48	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)	12.67	13.67	16.00	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Comparable Active Listings	141	103	111	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Housing Supply (Total Listings/Ab.Rate)	11.1	7.5	6.9	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale & List Price, DOM, Sale/List %	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Median Comparable Sale Price	253,100	226,000	276,750	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Sales Days on Market	6	21	7	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Comparable List Price	249,000	265,000	299,000	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Median Comparable Listings Days on Market	23	36	13	<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Median Sale Price as % of List Price	102	85.3	92.6	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining
Seller-(developer, builder, etc.)paid financial assistance prevalent?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Declining	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Explain in detail the seller concessions trends for the past 12 months (e.g. seller contributions increased from 3% to 5%, increasing use of buydowns, closing costs, condo fees, options, etc.). **Seller concessions appear to be consistent with market sellers offering to pay approximately 3-4% of the buyer's costs. This does not appear to be increasing or decreasing at the present. No adjustments are indicated.**

Are foreclosure sales (REO sales) a factor in the market? Yes No If yes, explain (including the trends in listings and sales of foreclosed properties)

Cite data sources for above information. **MLS, Federal Housing Finance Agency, News Reports**

Summarize the above information as support for your conclusions in the Neighborhood section of the appraisal report form. If you used any additional information, such as an analysis of pending sales and/or expired and withdrawn listings, to formulate your conclusions, provide both an explanation and support for your conclusions.

An analysis of the above data indicates that the area market is in a period of stability. This is confirmed by data from the Federal Housing Finance Agency that places Texas in a slightly positive market category overall. The number of foreclosures serve as a break on housing prices which have been at a steady appreciation rate over the past few years. Both median sales price and list price are increasing, otherwise, the market is stable. The data used in the analysis represents the market in the area. ** It should be recognized that the number of listings on page 2 of the report will not be the same as that on the 1004mc form. The 1004mc form measures listings for the past 3 months while page 2 reflects current listings. Some of the listings on the 1004mc form will have closed or expired or been withdrawn.

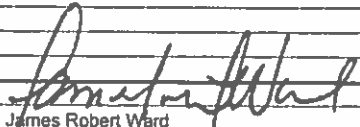
If the subject is a unit in a condominium or cooperative project, complete the following:

Project Name:

Subject Project Data	Prior 7-12 Months	Prior 4-6 Months	Current - 3 Months	Overall Trend		
Total # of Comparable Sales (Settled)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Absorption Rate (Total Sales/Months)				<input type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining
Total # of Active Comparable Listings				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing
Months of Unit Supply (Total Listings/Ab.Rate)				<input type="checkbox"/> Declining	<input type="checkbox"/> Stable	<input type="checkbox"/> Increasing

Are foreclosure sales (REO sales) a factor in the project? Yes No If yes, indicate the number of REO listings and explain the trends in listings and sales of foreclosed properties.

Summarize the above trends and address the impact on the subject unit and project.

Signature 
 Appraiser Name **James Robert Ward**
 Company Name **Ward Appraisals**
 Company Address **1707 Romeria Dr, Austin, TX 78757-3323**
 State License/Certification # **1321560** State **TX**
 Email Address **bobward@wardtopia.com**

Signature _____
 Supervisory Appraiser Name _____
 Company Name _____
 Company Address _____
 State License/Certification # _____ State _____
 Email Address _____

General Text Addendum

File No. 197r18

Borrower	N/A		
Property Address	1910 Salina St		
City	Austin	County	Travis
		State	TX
		Zip Code	78722
Lender/Client	Blackland Community Development Corp.		

COMMENTS ON THE SALES COMPARISON APPROACH:

The subject, a one story single family house contains approximately 1,013 square feet of living space. The improvements have been maintained in fair to poor condition and are functional, marketable, and in conformity with its surroundings.

Due to the condition of the improvements, the comparable sales were selected due to their similarity in land size and condition. Land values in the area are quite high due to strong demand and good location (see below). The improvements are toward the end of their economic lives and require extensive renovation. All but 2 of the comparables used in the report were similar in terms of property condition and these were included due to their proximity and other similarities. All of the comparable were drawn from the subject's immediate and general neighborhood, were adjusted accordingly for dissimilar features and felt to most accurately reflect the current market in the area. Gross net adjustments may exceed typical guidelines. The sales used were the best available, they indicate the range of options available and are felt to reflect the current market in the area.

It is recognized that the subject's land to improvement value ratio is higher than normal guideline limits, however, it is typical for the area marketplace. The subject is situated in the established and very desirable neighborhood in East Austin (the Blackland neighborhood). This area is just east of the Central Business District, the Texas Capitol complex and the University of Texas main campus. It is within easy commuting distance to major employers and the freeway system. The area is well known for its community atmosphere with local shops, restaurants and strong neighborhood associations. Due to these factors, land value within the area is typically higher because of strong demand in the market for favorable sites and the limited supply of vacant tracts. The majority of houses in the area are medium sized, older homes and the newer houses are generally built after the older improvements have either been destroyed or have reached the end of their economic cycles. Land to improvement ratios are therefore typically weighted toward higher land values versus in the subject's area.

ADJUSTMENTS:

FINANCING: Pending sales #10-12 were adjusted downward since sales tend to sell for less than the full asking price as per the 1004mc form.

LOT SIZE: Due to the land values in the neighborhood, comparables #1, #3, #4, #5, #6, #8, #9 #11 and #12 were all adjusted for lot size differences.

CONDITION: Sale #5 was adjusted for being in superior condition according to the agent and photos in MLS. Pending sale #11 was adjusted at a lesser rate since it was somewhat superior to the subject.

SIZE OF IMPROVEMENTS: All comparables, except #7 and #8, were adjusted accordingly for size differences.

HVAC: Sales #3, #5 and #7 were adjusted for having central systems.

PARKING: All comparables except #3, #4 and #8 were adjusted downward for parking facilities.

APARTMENT: Sale #1 was adjusted for having an apartment.

The comparable sales used in the report were all closed, except for pending sales #10-12. After adjusting the comparable sales for all of the factors stated above, they form a value range of \$159,200 to \$316,100 which translates into a per square foot range of \$157.16 to \$312.04. The estimated value of the subject property is \$240,000, or \$236.92 per square foot which is considered appropriate due to the subject's size and amenity package. All of the sales, when adjusted, indicate a limited range of value for the subject. It is my opinion that the estimated market value of the report is well supported by the Sales Comparison Analysis presented in this report.

USPAP ADDENDUM**APPRAISAL PURPOSE / INTENDED USER:**

This appraisal report is intended for use in a mortgage finance transaction by Blackland Community Development Corporation, its successors and assigns. This report is not intended for any other use or user.

SCOPE OF WORK:

The scope of this appraisal was to examine the interior and exterior of the subject, hand measure the improvements (except in the case of new construction where builder's plans and specifications were utilized) and analyze those market forces impacting the value. Square footage figures for subject property are derived from actual measurements taken at the time of the site visit, are an ESTIMATE ONLY and are not guaranteed or warranted. They should not be considered accurate for any other purposes other than this appraisal analysis. A professional engineer/architect should be consulted for actual living area measurements. Pertinent market data was collected and analyzed in such a manner that conforms with ordinary appraisal standards prevalent within the industry. MLS sales/listings, agent data, builder data, tax records, Marshall and Swift, property owners, and other publicly available sources were researched within the defined sub-market area (neighborhood) of the subject. The final estimate of value stated in this report is the Market Value as defined by the Uniform Standards of Professional Appraisal Practice.

EXPOSURE TIME/MARKETING TIME:

General Text Addendum

File No. 197r18

Borrower	N/A			
Property Address	1910 Salina St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			

The estimated marketing time is based on an observation of the exposure time of MLS sales and listings within the subject area. It is assumed that the subject is competitively priced and competently marketed.

PERSONALTY (non-realty) TRANSFERS:

The appraiser is not aware of any non-realty items that were transferred that would impact the value as delineated in this report.

ADDITIONAL COMMENTS:

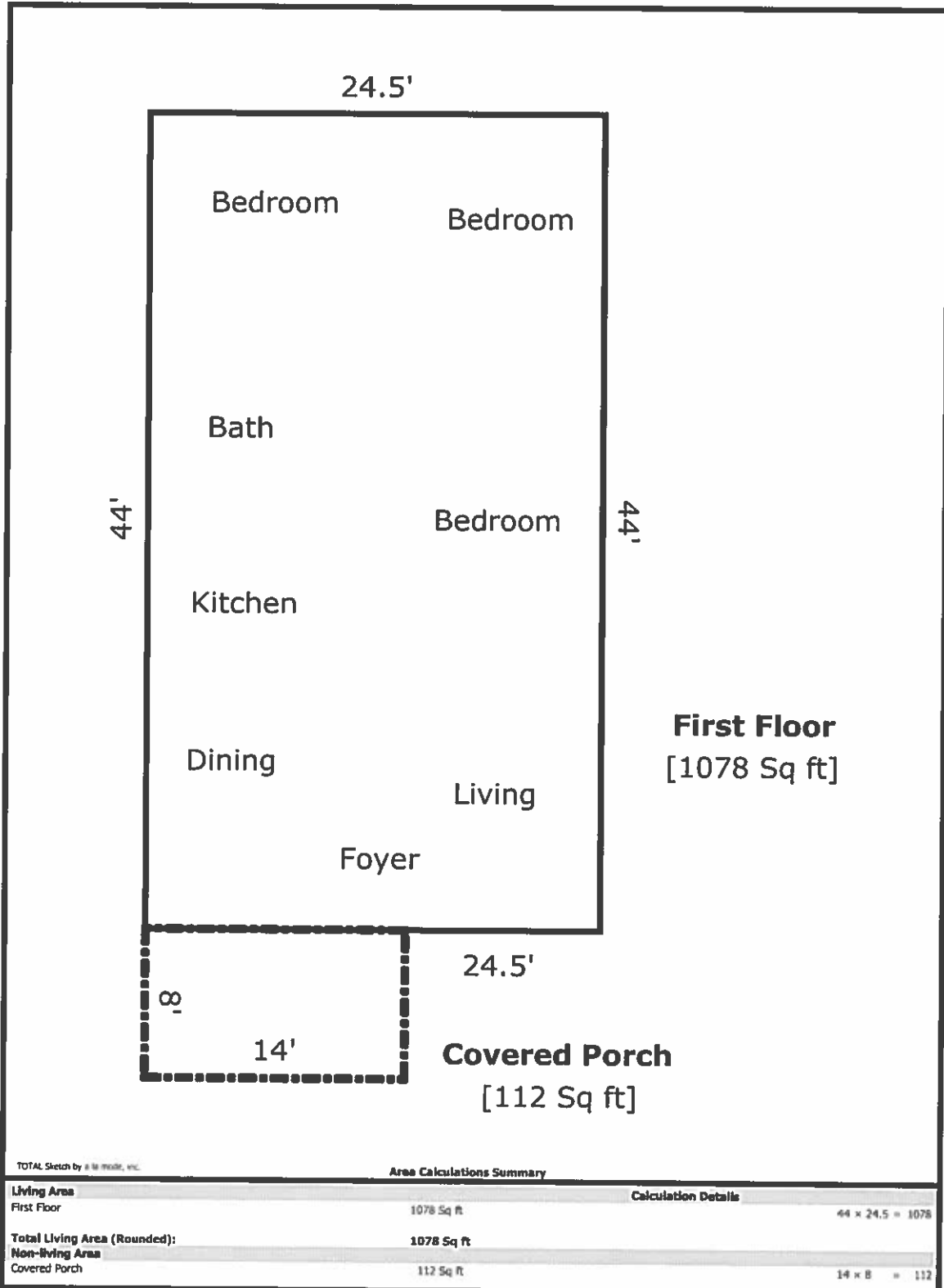
The appraiser's engagement and/or compensation in this assignment was not contingent upon developing or reporting predetermined results, nor from directions by the client regarding the attainment of a stipulated conclusion, nor the occurrence of a subsequent event directly related to the intended use of this report.

The appraisal should not be considered a report on the physical items that are a part of the property. Although the appraisal may contain information about the physical items being appraised (including their adequacy and/or condition), it should be clearly understood that this information is only to be used as a general guide of property valuation, and is not to be used as a complete or detailed physical inspection report. The appraiser is not qualified to render an opinion in these areas. If any interested party is concerned about the existence, condition, or adequacy of any particular item, I/we strongly recommend that a home inspector, licensed by the Texas Real Estate Commission, be retained for a detailed inspection.

This Appraisal Report is intended to comply with the reporting requirements set forth under Standards Rule 2-2(b) of the Uniform Standards of Professional Appraisal Practice. As such, it presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation that is not provided with the report concerning the data, reasoning, and analyses is retained in the appraiser's work file. The depth of the discussion contained in this report is specific to the needs of the client and for the intended use stated in the report. The appraiser is not responsible for unauthorized use of this report.

Building Sketch

Borrower	N/A		
Property Address	1910 Salina St		
City	Austin	County	Travis
		State	TX
Lender/Client	Blackland Community Development Corp.		
		Zip Code	78722



TOTAL Sketch by *ll* modis, inc.

Area Calculations Summary

Living Area		Calculation Details
First Floor	1078 Sq ft	44 x 24.5 = 1078
Total Living Area (Rounded):	1078 Sq ft	
Non-Living Area		
Covered Porch	112 Sq ft	14 x 8 = 112

Subject Photos

Borrower	N/A						
Property Address	1910 Salina St						
City	Austin	County	Travis	State	TX	Zip Code	78722
Lender/Client	Blackland Community Development Corp.						



Subject Front

1910 Salina St
Sales Price
Gross Building Area
Age 23



Subject Rear



Subject Street

Subject Photo Page

Borrower	N/A						
Property Address	1910 Salina St						
City	Austin	County	Travis	State	TX	Zip Code	78722
Lender/Client	Blackland Community Development Corp.						

**Left side**

1910 Salina St
Sales Price
Gross Building Area
Age 23

**Right side**

Interior Photos

Borrower	N/A				
Property Address	1910 Salina St				
City	Austin	County	Travis	State	TX
Lender/Client	Blackland Community Development Corp.				
				Zip Code	78722



Kitchen



Living



Dining



Bedroom



Bedroom



Bath

Subject Photo Page

Borrower	N/A		
Property Address	1910 Salina St		
City	Austin	County	Travis
		State	TX
		Zip Code	78722
Lender/Client	Blackland Community Development Corp.		



Bedroom

1910 Salina St
 Sales Price
 Gross Living Area 1,078
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N,Res;
 View N,Res;
 Site 13092 sf
 Quality Q4
 Age 23

Comparable/Rental Photos

Borrower	N/A			
Property Address	1910 Salina St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			

**Comparable 1**

2610 Oaklawn Ave
 Prox. to Subject 0.56 miles NE
 Sales Price 330,000
 Gross Living Area 1,200
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 8056 sf
 Quality Q4
 Age 70

**Comparable 2**

2005 Chestnut Ave
 Prox. to Subject 0.33 miles E
 Sales Price 370,000
 Gross Living Area 1,092
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 1.0
 Location N;Res;
 View N;Res;
 Site 10237 sf
 Quality Q4
 Age 98

**Comparable 3**

1605 Sanchez St
 Prox. to Subject 0.98 miles E
 Sales Price 405,000
 Gross Living Area 1,380
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N;Res;
 View N;Res;
 Site 10019 sf
 Quality Q4
 Age 78

Comparable Photo Page

Borrower	N/A						
Property Address	1910 Sallna St						
City	Austin	County	Travis	State	TX	Zip Code	78722
Lender/Client	Blackland Community Development Corp.						



Comparable 4

2717 E 22nd St
 Prox. to Subject 0.65 miles NE
 Sales Price 452,500
 Gross Living Area 1,092
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1.0
 Location N,Res;
 View N,Res;
 Site 12240 sf
 Quality Q4
 Age 72



Comparable 5

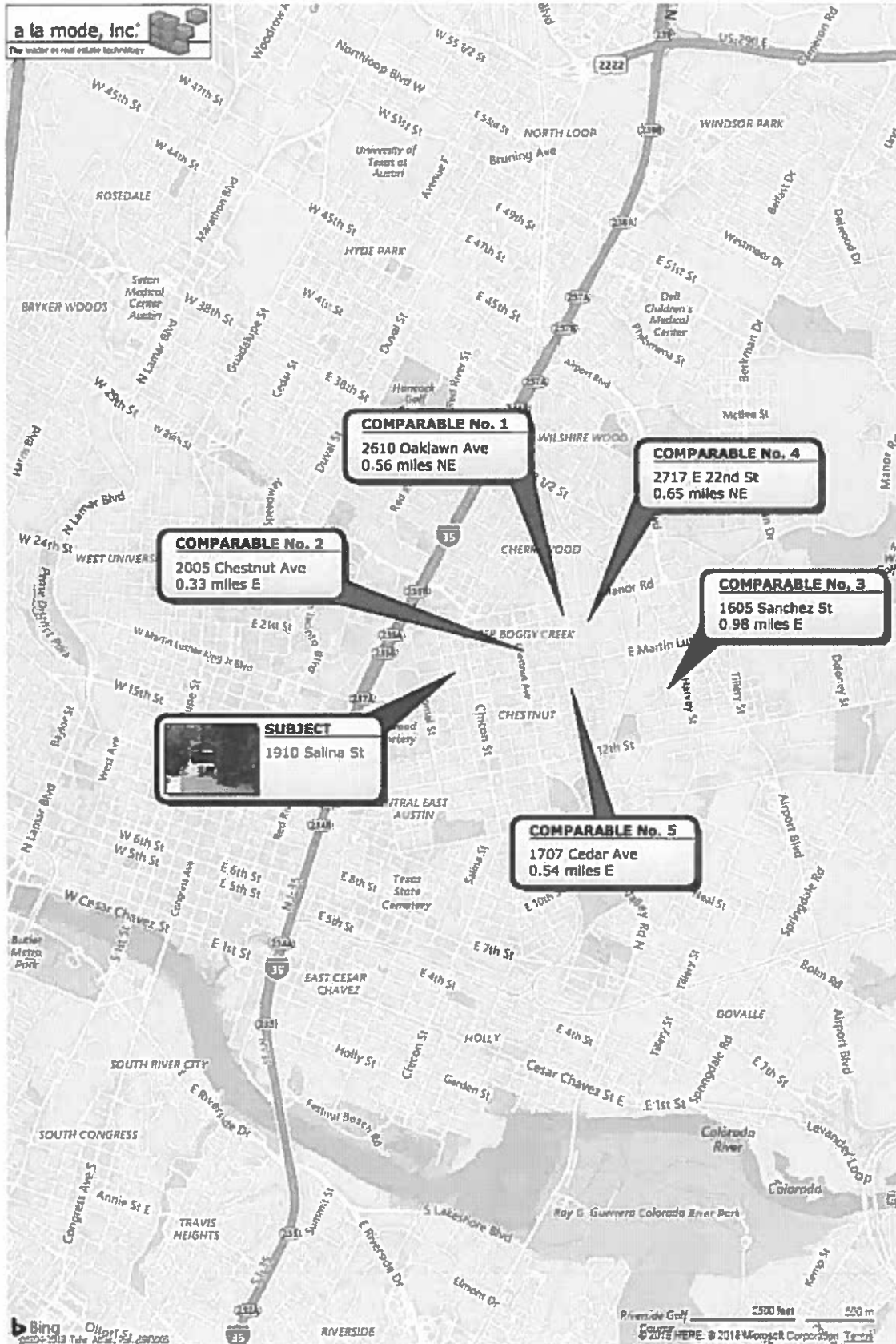
1707 Cedar Ave
 Prox. to Subject 0.54 miles E
 Sales Price 359,000
 Gross Living Area 1,008
 Total Rooms 6
 Total Bedrooms 3
 Total Bathrooms 2.0
 Location N,Res;
 View N,Res;
 Site 6055 sf
 Quality Q4
 Age 68

Comparable 6

Prox. to Subject
 Sales Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Location Map

Borrower	N/A			
Property Address	1910 Salina St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			



Borrower	N/A		File No.	197r18
Property Address	1910 Salina St			
City	Austin	County	Travis	State TX Zip Code 78722
Lender/Client	Blackland Community Development Corp.			

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use by the specified client or intended user.)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

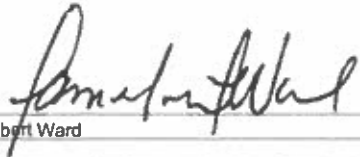
Reasonable Exposure Time (USPAP defines Exposure Time as the estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal.)
 My Opinion of Reasonable Exposure Time for the subject property at the market value stated in this report is: 0-60 days

Comments on Appraisal and Report Identification

Note any USPAP-related issues requiring disclosure and any state mandated requirements:

The highest and best use for the property is considered single family residential due to deed restrictions/zoning and area land use economics.

APPRAISER:

Signature: 
 Name: James Robert Ward
 State Certification #: 1321560
 or State License #: _____
 State: TX Expiration Date of Certification or License: 11/30/2019
 Date of Signature and Report: 09/09/2018
 Effective Date of Appraisal: 09/06/2018
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): 09/06/2018

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
 Name: _____
 State Certification #: _____
 or State License #: _____
 State: _____ Expiration Date of Certification or License: _____
 Date of Signature: _____
 Inspection of Subject: None Interior and Exterior Exterior-Only
 Date of Inspection (if applicable): _____

Appraiser Certification

You may wish to laminate the pocket identification card to preserve it.

JAMES ROBERT WARD
1707 ROMERIA
AUSTIN, TX 78757

The person named on the reverse is licensed by the Texas Appraiser Licensing and Certification Board.

Inquiry as to the status of this license may be made to:

Texas Appraiser Licensing and Certification Board
P.O. Box 12188
Austin, Tx 78711-2188
www.talcb.texas.gov
(512) 936-3001
Fax: (512) 936-3899

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188
Certified Residential Real Estate Appraiser

Number: TX 1321560 R
Issued: 11/17/2017 Expires: 11/30/2019
Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

Douglas E. Oldmixon
Douglas E. Oldmixon
Commissioner

Texas Appraiser Licensing and Certification Board
P.O. Box 12188 Austin, Texas 78711-2188
Certified Residential Real Estate Appraiser

Number: TX 1321560 R
Issued: 11/17/2017 Expires: 11/30/2019
Appraiser: JAMES ROBERT WARD

Having provided satisfactory evidence of the qualifications required by the Texas Appraiser Licensing and Certification Act, Texas Occupations Code, Chapter 1103, is authorized to use this title, Certified Residential Real Estate Appraiser.

Douglas E. Oldmixon
Douglas E. Oldmixon
Commissioner

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Condition Ratings and Definitions

C1

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions

Q1

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Quality Ratings and Definitions (continued)

Q3

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled

Not Updated

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is 'Not Updated' may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

PROFESSIONAL SKILLS

- Public Speaking, Training, Individual & Couples Counseling, Group Leadership, Social Skills Training, Crisis Counseling, Solution Focused Counseling, Volunteer Management, and Customer Relations
- Technical Writing Skills, Client management, Confidential Issues Management

PROFESSIONAL EXPERIENCE

Individual & Family Therapist

Angela Funke, MA, LMFTS

January 2010 – Present

Private Practice/Contract-Based

Counseling of adults, adolescents, and children. Creation and facilitation of curriculum and individual therapy related to positive self-talk, career exploration, confidence and self-esteem, goal setting, healthy habits, social/emotional techniques, substance abuse, healthy relationships, financial literacy, military transition, resilience, parenting, relationships, bullying, media literacy, and team building. Crisis counseling and intervention by phone and in person. Facilitation of groups, seminars, and trainings.

Counseling Techniques: CBT, Social Skills, Solution Focused, Parenting Skills, Art Therapy, Psycho-education, Substance Abuse/Recovery, Community Referrals, and Career Counseling

Seminars/Trainings: Compassion Fatigue, Self-Care, Effective Communication, Professionalism, Professional Growth, Personal Development Plan, Mindfulness, Workplace Bullying, Strengthening the Team, Maintaining Respect, Conflict Resolution, Mental Health First Aid, TeleHealth Principals, Sexuality Education for Adolescents, Caring for Aging Relatives, Co-Parenting after Divorce, Adolescent Girls

Additional skills: Case Management, Reporting, Group Curriculum, Volunteer management and Recruitment, and Consultation with other agencies and schools.

Supervising Program Manager

Foundation Communities

January 2008-April 2011

512-447-2026

Management and scheduling of staff and volunteers for this non-profit agency. Client counseling on tax and financial issues and tax preparation for low income and elderly clients. Additional skills: File management of confidential information, Leave requests and coverage; Training of staff and volunteers.

Community Program Coordinator

Austin American-Statesman

Oct 2006 – Oct 2008

512-445-3709

Community program management for Homework Helpline. Additional skills: Voice mailbox set-up and Database management, Newsletter and advertising design and production, Public speaking at schools & events, and website creation and management.

Public Information Specialist II

Louisiana Department of Transportation

Oct 2003 – Mar 2005

225-379-1289

Creation of public relations programs materials, audio-visual presentations, and web management.

Additional skills: Agency photographer, Public speaking, and Crisis management (hurricane procedures).

Webmaster & Special Projects Coordinator

Texas State Library

Aug 2000 – Sept 2003

512-463-5474

Technical management and graphical design for the agency website. Management of public information personnel responsible for agency-wide information campaign and web design. Additional skills: Trade shows, Coordination and training of staff, Agency photographer. National award winner for the *You Can Read Again* public awareness campaign from NAGC.

EDUCATION & CERTIFICATION

Licensed Marriage and Family Therapist & Clinical Supervisor (LMFTS) – Texas License #201661

Masters of Art in Counseling
St. Edward's University Austin, Texas

Bachelor of Art in Communication *Specialization: Media Production*
St. Edward's University Austin, Texas
Summa Cum Laude, Academic Scholarship, Honors Program, Student Ambassador

VOLUNTEERISM, AWARDS & PUBLICATION

2017 – *Cathartic Ink – Post Election Blues*; Publication March 2017 available on Amazon.com and at local retailers. Book of journaling prompts to help manage stress in politically dissonant times.

2013-Present - Girl Scout Troop Leader, Girl Scouts of Central Texas Troop 1133

2014-2017 - Advisory Board member for the *Texas Area Health Education Center East – Capital Region*

2000-2015 - Film Lounges Crew Chief for South by Southwest (SXSW) Management and recruiting of volunteers for up to 15 lounges or events across the Central Austin area during the ten days of the South by Southwest festival. Leadership over four other crew leaders. Schedule development and management. Client and venue interfacing. Volunteer appreciation.

2008 - *Health Services Directory* for St. David's Foundation

2002 - Recipient of *Outstanding Campaign on a Small Budget* for the *You Can Read Again* public awareness campaign for the Talking Book Program from the National Association of Government Communicators

Blackland CDC Supportive Services Budget

(9/11/18)

Income:

Year	Source of Income	Amount	Comments
2018	Religious Coalition to Help the Homeless?	\$10,000	
	Texas State Affordable Housing Corporation	\$10,000	Matching funds
2019	Religious Coalition to Help the Homeless	\$10,000	
	Texas State Affordable Housing Corporation	\$10,000	Matching funds
2020	Religious Coalition to Help the Homeless	\$10,000	Projected funds
	Texas State Affordable Housing Corporation	\$10,000	Projected matching funds
2021	Religious Coalition to Help the Homeless	\$10,000	Projected funds
	Texas State Affordable Housing Corporation	\$10,000	Projected matching funds

Expenses:

Year	Expense	Amount	Comment
2018	Salary for Angela Funke	\$17,550.00	
2019	Salary for Angela Funke	\$17,550.00	
2020	Salary for Angela Funke	\$17,550.00	
2021	Salary for Angela Funke	\$17,550.00	

BLACKLAND

COMMUNITY DEVELOPMENT CORPORATION



Affordable Housing
in the Heart of Austin

Joseph Martinez
Executive Director

BOARD OF DIRECTORS

Bo McCarver, Ph D
President

Lewis Roland
Vice President

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Austin Dennis
Co-Treasurer

Brooke Shannon
Secretary

Amy Allen

Mercedes Lynn de Uriarte

September 18, 2018

James B. May, AICP
Community Development Manager
City of Austin
Neighborhood Housing & community Development
1000 East 11th St. Austin, TX 78702

Re: RHDA Application/Bouldin Creek Alley Flats in Blackland

Dear Mr. May,

Attached is Blackland Community Development Corporation's (BCDC) application for funding for the Bouldin Creek Alley Flats in Blackland project.

We would ask you to consider being BCDC's partner in this most needed and impactful project in East Austin.

BCDC, a leader for the last 35 years in providing and managing affordable unit for individuals and families, stands ready with your support to add three (3) secondary units to our housing supply.

Please let me know if you have any questions.

Sincerely yours,

Joseph A. Martinez
Executive Director

Attachments



FANNIE MAE STEWART CONSERVATORY
1902 E. 22nd Street, Austin, Texas 78722

MAIN PHONE (512) 220-8751

www.blacklandcdc.org | facebook.com/BCDCAustin