

APPLICATION CHECKLIST/ INFORMATION FORM


Blackland Community Development Corp	OWNER : Blackland Community Development Corporation
PROJECT : Alamo St. Condo	FUNDING CYCLE DEADLINE : July 31, 2020
74-2279246	8403450
2107 Alamo St.	PROGRAM : RHDA
Joseph Martinez	\$90,000
1902 E. 22nd St. Austin, TX 78722, 512-761-2278	

APPLICATION TABS		INITIALS
A 1	EXECUTIVE SUMMARY/PROJECT PROPOSAL	JM
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A 3	PROJECT TIMELINE	JM
A 4	DEVELOPMENT BUDGET	JM
A 5	OPERATING PRO FORMA	JM
A 6	SCORING SHEET	JM

ATTACHMENT TABS			INITIALS	
1	ENTITY INFORMATION	1.a.	Detailed listing of developer's experience	JM
		1.b.	Certificate of Status	JM
		1.c.	Statement of Confidence	JM
2	PRINCIPALS INFORMATION	2.a.	Resumes of principals	JM
		2.b.	Resumes of development team	JM
		2.c.	Resumes of property management team	JM
3	FINANCIAL INFORMATION	3.a.	Federal IRS Certification	JM
		3.b.	Certified Financial Audit	JM
		3.c.	Board Resolution	JM
		3.d.	Financial Statements	JM
		3.e.	Funding commitment letters	JM
4	PROJECT INFORMATION	4.a.	Market Study	JM
		4.b.	Good Neighbor Policy	JM
		4.c.	SMART Housing Letter	update received
		4.d.	MOU with ECHO	OK
		4.e.	Resident Services	NR
5	PROPERTY INFORMATION	5.a.	Appraisal	JM
		5.b.	Property Maps	JM
		5.c.	Zoning Verification Letter	JM
		5.d.	Proof of Site control	JM
		5.e.	Phase I ESA	Reviewed
		5.f.	SHPO	Reviewed

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.

SIGNATURE OF APPLICANT

PRINTED NAME
 Joseph Martinez
TITLE OF APPLICANT
 executive Director
DATE OF SUBMISSION
 7/31/2020

DATE AND TIME STAMP OF RECEIPT
 Received 7-31-20 EM

FOR AHFC USE ONLY

8/20/20

EXECUTIVE SUMMARY/PROJECT PROPOSAL

Alamo St. Condo Project

This grant request is for \$90,000 for Blackland Community Development Corporation (BCDC) to purchase one condo of the five being built by Anmol Mehra, a private developer out of Boston, Massachusetts. The address is 2107 Alamo St.

The unit will be a 2 bedroom 2 ½ bath with a total of 1,200 sq. ft. All permits have been secured. Construction is scheduled to start November 2020 and the unit will be ready for occupancy November 2021.

BCDC will use the unit for families at or below 50% MFI.

Blackland Community Development Corporation Overview

The Blackland Community Development Corporation (BCDC) was incorporated in August 1983 as a non-profit, 501(c)(3) corporation in the State of Texas. The boundaries of the Blackland Neighborhood are defined as Comal St. on the west, Chestnut St. on the east, MLK Jr. Blvd. on the south and Manor Road on the north.

The BCDC Mission is to foster a safe, sustainable, inclusive community that strives for social equity by preserving and enhancing the stock of affordable housing and providing supportive programs for Blackland residents.

BCDC has a long history in community and neighborhood development. BCDC has a twenty-year history of providing food (vegetable and dairy products) to the Blackland neighborhood residents. The Wellness Committee has for the last two years provided knowledge of health care and wellness to the Blackland residents. Committee members have received information on Advanced Directives, Acupuncture, Caregiving, HIPPA training, etc. BCDC has provided in partnership with the City of Austin, the Miracle Park experience for the Blackland residents. BCDC has provide the Domino Trail through the neighborhood to walk and enjoy the Blackland neighborhood.

BCDC has emergency preparedness plans that include 1) having a solar powered refrigerator for medication, 2) phone tree to disseminate information 3) On call crew to remove downed trees/limbs 4) Developing important emergency numbers sheet to keep in kitchen. BCDC hosts numerous celebrations throughout the year for the BCDC tenants. BCDC has sponsored art classes to children and their parents. BCDC publishes and distributes a monthly neighborhood newsletter, The Blackland Miracle to the Blackland Neighborhood.

What BCDC does:

- Provide rental affordable rental housing to residents at or below 60% MFI.

- As financially feasible, provide housing to homeless and near-homeless households
- Maintain and rehabilitate BCDC properties
- Acquire and develop new properties
- Create innovative, environmentally friendly, and socially responsible housing and community spaces.
- Promote economic growth that compliments the needs of the neighborhood's residents.
- Support safety, health, education and recreational activities in the neighborhood.
- Foster a sense of community in the Blackland neighborhood by supporting community activities and events.
- Ensure that BCDC adapts to changing circumstances and contributes to develop as viable, effective, and efficient organization.
- Work with other CDCs, housing organizations, the Blackland Neighborhood Center, Alamo Recreation Center, Upper Boggy Creek Planning Team, the Blackland Neighborhood Association and other organizations that fulfill complimentary functions.
- Shape and promote progressive policies for inclusive communities, affordable housing, social welfare and green building at the city, state and federal levels.
- While the primary focus of BCDC remains within the traditional boundaries of the neighborhood, if opportunities arise from beyond the neighborhood boundaries that fall within the goals, scope and capacity of the organization and which do not jeopardize its mission, overly tax the management and impose financial risks that could negatively affect the existing, in-neighborhood operations, the corporation will consider such opportunities, on a case-by-case basis.

BDCD was formed in 1983 to be an active developer to end blighted conditions and annexations and to provide and manage affordable housing units for individuals and families who want to live in the Blackland Neighborhood.

Since 1983, BCDC has provided decent affordable homes to almost 1,100 individuals and 303 families.

BCDC has built or bought or rehabbed a total of 51 housing units. BCDC has 37-year history of successful delivery of housing services to individuals and families.

Partners include: City of Austin Park & Recreation, Save the Food, Whole Foods, Wheatsville, Sprouts, Lola Wright Foundation, Hammill Foundation, St. David's Foundation, Religious Coalition to Assist the Homeless, Foundation for the Homeless, Texas State Affordable Housing Corporation, Austin/Travis Co. Public Health, St. Vincent De Paul, Catholic Charities, and more.

In the future BCDC is planning on partnering with Frost Bank, other groups that would like to be part of the Dream Starts Here.

The following are the demographics of our current tenants.

DESCRIPTION	TOTAL #	% OF TOTAL HOUSEHOLDS/INDIVIDUALS
TOTAL TENANT HOUSEHOLDS	47	100%
HISPANIC TENANT HOUSEHOLDS	10	21%
AFRICAN AMERICAN TENANT HOUSEHOLDS	28	60%
TENANT HOUSEHOLDS AT OR BELOW 30% MFI	31	66%
TENANT HOUSEHOLDS WITH EMPLOYED FAMILY MEMBERS	24	51%
TOTAL INDIVIDUAL TENANTS	104	100%
INDIVIDUAL DISABLED TENANTS	22	21%
INDIVIDUAL TENANTS OVER 62 YEARS OF AGE	17	16%
TENANT CHILDREN 18 YEARS OF AGE AND YOUNGER	33	32%

The following is a list of projects managed by BCDC over the last 36 years.

Year Completed	Address	Number of Units	New or Rehab	Cost	Target Population
2020 (in progress)	2106 Chicon	1	New	\$171,611	Low income
2020 (in progress)	1910 Salina St.	1	New	\$171,612	Low income
2020 (in progress)	2203 Salina St.	1	New	\$171,612	Low income
2014	1902 E. 22 nd St.	1	New Community Center	\$120,000	Low income
2013	2106 Chestnut	1	New	\$191,000	Disabled
2012	1803 E. 20 th	8	New	\$625,000	Low income
2010	1908 E. 22 nd St.	3	Rehab	\$500,000	Low Income/Disability
2008	1701 E. 22 nd St.	2	Rehab	\$273,000	Low Income
2002	1700 MLK Jr. Blvd	2	New	\$80,000	Low income
	1803 E. 22 nd St.	2	New	\$80,000	Low income
2002	2005 Salina St.	2	New	\$80,000	Low income
	2007 Salina St.	2	New	\$80,000	Low income
	2009 Salina St.	2	New	\$80,000	Low income
1994	Chicon St.	8	Rehab	\$330,000	Homeless
1992	Units divested by UT:	8	Rehab	\$150,000	Low income

	2210 Salina St. 2213 Salina St. 2110 Salina St. 1703 E. 22 nd St. 1702 E. 21 nd St. 1906 Chicon St. 1902 Chicon St. 1806 MLK Jr. Blvd.				
1998	2106 Alamo St.	1	Rehab	\$60,000	Low income
1986	2009 Salina St.	6	New	\$180,000	Senior Citizens
	1910 Salina St.	1	New		Low income
	1708 E. 22 nd St.	1	New		Low income
	1704 E. 22 nd St.	1	New		Low income

PROJECT SUMMARY FORM

EXECUTIVE SUMMARY/PROJECT PROPOSAL

Fannie Mae Stewart Village Executive Summary

Blackland Community Development Corporation (BCDC)'s Fannie Mae Stewart Village will consist of 2.5 lots on the north side of the block on East 22^d Street between Poquito St. and Chicon St. The address is 1906 E. 22nd St.

City of Austin, through an RHDA grant has given BCDC a total of \$40,000 for pre-development costs.

BCDC owns the half block and two of the lots, 1904 and 1908, have already been developed and are the site of two duplexes that are homes to four low-income households.

BCDC has constructed a community center, the Fannie Mae Stewart Community Conservatory, and nine raised-bed gardens at 1900 and 1902 E. 22.

The project is located in an area that is close to jobs downtown and at the University of Texas and is well-served with transit options: pedestrian, bicycling and public transportation.

The project will provide eight new homes on vacant BCDC property.

All will serve households under 50% of MFI.

The site was rezoned six years ago from SF-3 to MF-4 and a site plan is presently under review by various city departments. It was designated S.M.A.R.T I-housing five years ago.

The apartments will consist of two, four-unit mull-family structures. Four of these will be two-bedroom homes designed to provide affordable housing for very low-income families.

There will be four, one-bedroom units for very low-income people with disabilities and elderly. All units are eligible for housing voucher recipients. Four of the units, two two-bedroom and two one-bedroom, will be fully compliant on the first floor according to Uniform Federal Accessibility Standards (UFAS).

BCDC has applied for the full cost of construction for the project. BCDC will be submitting for grant funding from these foundations: Lola Wright, Hammill, TSACH, Federal Home Loan (Frost Bank), and Wells Fargo. BCDC anticipates receiving \$100,000 from these sources. The first three have provided BDCD with funds in the past.

Fannie Mae Stewart Village — Sustainability Features and Facilities

BCDC is excited to include several unique feature in the project:

- Stewart Community Conservatory where we will teach domestic arts and crafts such as

canning, cooking, quilting, gardening, and arts and crafts. In 2018, we hosted 383 community meetings there.

- Community gardens and an orchard, watered with water harvested from the *roots* of the Multi-family units and the conservatory and stored in a historic cistern built by the Swedish farmers, circa 1890.
- Passive energy systems to include wind and solar energy.

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Since 1983, BCDC has provided decent affordable homes to almost 1,100 individuals and 303 families.

BCDC has built or bought or rehabbed a total of 48 housing units. BCDC has 36-year history of successful delivery of housing services to individuals and families.

Currently average MFI of a BCDC tenant is 29 percent MFI.

Partners include: City of Austin Park & Recreation, Save the Food, Whole Foods, Wheatsville, Sprouts, Lola Wright Foundation, Hammill Foundation, St. David's Foundation, Religious Coalition to Assist the Homeless, Foundation for the Homeless, Texas State Affordable Housing Corporation, Austin/Travis Co. Public Health, St. Vincent De Paul, Catholic Charities, and more.

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PROJECT SUMMARY FORM

Project Summary Form

1) Project Name Alamo Condominium	2) Project Type 100% Affordable	3) New Construction or Rehabilitation? New Construction
4) Location Description (Acreage, side of street, distance from intersection) Alamo St. and 22nd St. Corner lot		5) Mobility Bond Corridor East MLK/FM 969
6) Census Tract 4.02	7) Council District District 1	8) Elementary School CAMPBELL EL
9) Affordability Period 99 Years		
10) Type of Structure Single Family	11) Occupied? No	12) How will funds be used? Acquisition Only

13) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI			1			1
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	0	1	0	0	1

14) Summary of Units for Sale at MFI Level

Income Level	Efficiency	One	Two	Three	Four (+)	Total
Up to 60% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	0	0	0	0	0

15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	1	Continuum of Care Units	
Accessible Units for Sensory Impairments			

Use the City of Austin GIS Map to Answer the questions below

- 16) Is the property within 1/2 mile of an Imagine Austin Center or Corridor? Yes
- 17) Is the property within 1/4 mile of a High-Frequency Transit Stop? Yes
- 18) Is the property within 3/4 mile of Transit Service? Yes
- 19) The property has Healthy Food Access? Yes

20) Estimated Sources and Uses of funds

<u>Sources</u>	
Debt	70,000
Third Party Equity	
Grant	
Deferred Developer Fee	
Other (cash)	30,000
Previous AHFC Funding	
Current AHFC Request	90,000

<u>Uses</u>	
Acquisition	190,000
Off-Site	
Site Work	
Site Amenities	
Building Costs	
Contractor Fees	
Soft Costs	
Financing	
Developer Fees	

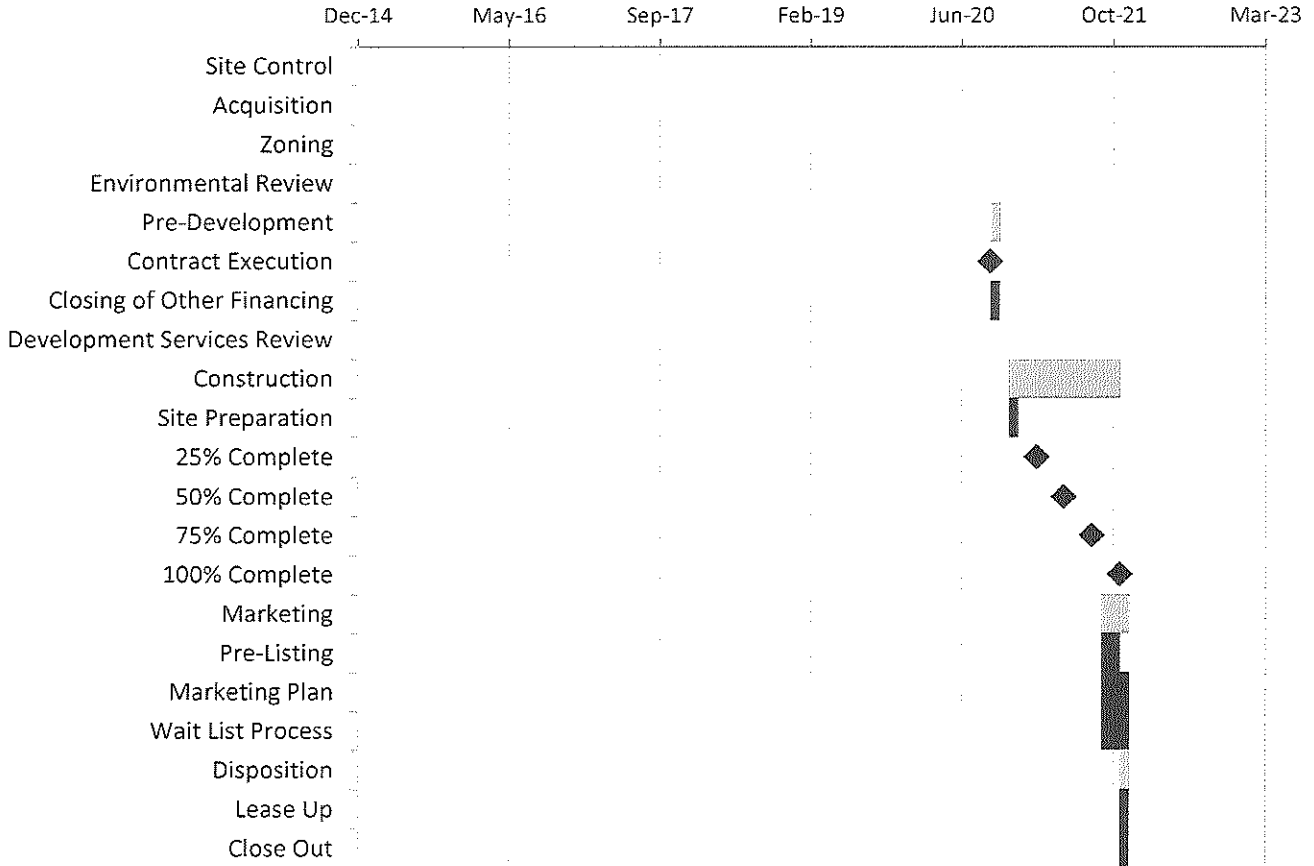
Total \$ 190,000

Total \$ 190,000

**PROJECT TIMELINE
DEVELOPMENT SCHEDULE**

Development Schedule

	Start Date	End Date
Site Control	Jan-00	Jan-00
Acquisition		
Zoning		
Environmental Review		
Pre-Development	Sep-20	Oct-20
Contract Execution	Sep-20	
Closing of Other Financing	Sep-20	Oct-20
Development Services Review		
Construction	Nov-20	Nov-21
Site Preparation	Nov-20	Dec-20
25% Complete	Feb-21	
50% Complete	May-21	
75% Complete	Aug-21	
100% Complete	Nov-21	
Marketing	Sep-21	Dec-21
Pre-Listing	Sep-21	Nov-21
Marketing Plan	Sep-21	Dec-21
Wait List Process	Sep-21	Dec-21
Disposition	Nov-21	Dec-21
Lease Up	Nov-21	Dec-21
Close Out	Nov-21	Dec-21



DEVELOPMENT BUDGET

Development Budget

	Total Project Cost	Requested AHFC Funds	Description
Pre-Development			
Appraisal			
Environmental Review			
Engineering			
Survey			
Architectural			
Subtotal Pre-Development Cost	\$0	\$0	
Acquisition			
Site and/or Land			
Structures			
Other (specify)	190,000	90,000	
Subtotal Acquisition Cost	\$190,000	\$90,000	
Construction			
Infrastructure			
Site Work			
Demolition			
Concrete			
Masonry			
Rough Carpentry			
Finish Carpentry			
Waterproofing and Insulation			
Roofing and Sheet Metal			
Plumbing/Hot Water			
HVAC/Mechanical			
Electrical			
Doors/Windows/Glass			
Lath and Plaster/Drywall and Acoustical			
Tiel Work			
Soft and Hard Floor			
Paint/Decorating/Blinds/Shades			
Specialties/Special Equipment			
Cabinetry/Appliances			
Carpet			
Other (specify)			
Construction Contingency			
Subtotal Construction Cost	\$0	\$0	
Soft & Carrying Costs			
Legal			
Audit/Accounting			
Title/Recordin			
Architectural (Inspections)			
Construction Interest			
Construction Period Insurance			
Construction Period Taxes			
Relocation			
Marketing			
Davis-Bacon Monitoring			
Other (specify)			
Subtotal Soft & Carrying Costs	\$0	\$0	
TOTAL PROJECT BUDGET	\$190,000	\$90,000	

OPERATING PRO FORMA

**THE EXPENSES ON THE PROFORMA ARE ESTIMATED
BASED ON YEAR-TO-DATE ACTUAL EXPENSES FOR OUR
48 UNITS.**

15 Year Rental Housing Operating Pro Forma (RHDA)

The pro forma should be based on the operating income and expense information for the base year (first year of stabilized occupancy using today's best estimates of market rents, restricted rents, rental income and expenses), and principal and interest debt service. The Department uses an annual growth rate of 2% for income and 3% for expenses. Written explanation for any deviations from these growth rates or for assumptions other than straight-line growth made during the proforma period should be attached to this exhibit.

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 10	YEAR 15
INCOME							
POTENTIAL GROSS ANNUAL RENTAL INCOME	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$12,145	\$13,359
Secondary Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0
POTENTIAL GROSS ANNUAL INCOME	\$10,200	\$10,404	\$10,612	\$10,824	\$11,041	\$12,145	\$13,359
Provision for Vacancy & Collection Loss	-\$510	-\$520	-\$531	-\$541	-\$552	-\$607	-\$668
Rental Concessions	\$0						
EFFECTIVE GROSS ANNUAL INCOME	\$9,690	\$9,884	\$10,081	\$10,283	\$10,489	\$11,538	\$12,691
EXPENSES							
General & Administrative Expenses	\$1,066	\$1,087	\$1,109	\$1,131	\$1,154	\$1,177	\$1,200
Management Fee	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll, Payroll Tax & Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Repairs & Maintenance	\$625	\$638	\$650	\$663	\$677	\$690	\$704
Electric & Gas Utilities	\$225	\$230	\$234	\$239	\$244	\$248	\$253
Water, Sewer & Trash Utilities	\$308	\$314	\$320	\$327	\$333	\$340	\$347
Annual Property Insurance Premiums	\$107	\$109	\$111	\$114	\$116	\$118	\$120
Property Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserve for Replacements	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ANNUAL EXPENSES	\$2,331	\$2,378	\$2,425	\$2,474	\$2,523	\$2,574	\$2,625
NET OPERATING INCOME	\$7,359	\$7,506	\$7,656	\$7,810	\$7,966	\$8,964	\$10,066
DEBT SERVICE							
First Deed of Trust Annual Loan Payment	\$4,205	\$4,205	\$4,205	\$4,205	\$4,205	\$4,205	\$4,205
Second Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Third Deed of Trust Annual Loan Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Annual Required Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ANNUAL NET CASH FLOW	\$3,154	\$3,301	\$3,451	\$3,605	\$3,761	\$4,759	\$5,861
CUMULATIVE NET CASH FLOW	\$3,154	\$6,455	\$9,906	\$13,511	\$17,272	\$38,571	\$65,123
Debt Coverage Ratio	1.75	1.79	1.82	1.86	1.89	2.13	2.39

SCORING SHEET

Project Name	Alamo Condominium	
Project Type	100% Affordable	
Council District	District 1	
Census Tract	4.02	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$90,000	
Estimated Total Project Cost	\$190,000	
High Opportunity	No	
High Displacement Risk	YES	
High Frequency Transit	Yes	
Imagine Austin	Yes	
Mobility Bond Corridor	East MLK/FM 969	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	0	% of Goals * 20
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	1	# of rental units at < 50% MFI
District Goal	0.14%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.23%	% of annual goal reached with units
High Frequency Transit	0.36%	% of annual goal reached with units
Imagine Austin	0.36%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	1.18%	% of annual goal reached with units
SCORE	0	% of Goals * 15
< 60% MFI	0	# of units for purchase at < 60% MFI
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	0.00%	% of annual goal reached with units
High Opportunity	0.00%	% of annual goal reached with units
Displacement Risk	0.00%	% of annual goal reached with units
High Frequency Transit	0.00%	% of annual goal reached with units
Imagine Austin	0.00%	% of annual goal reached with units
Geographic Dispersion	0.00%	% of annual goal reached with units
Mobility Bond Corridor	0.00%	% of annual goal reached with units
SCORE	0	% of Goals * 15
Unit Score	0	MAXIMUM SCORE = 350
INITIATIVES AND PRIORITIES		
Continuum of Care	0	Total # of units provided up to 100 per year
Continuum of Care Score	0	(total CoC Units/100 + HF Units/50)*20
Access to Healthy Food	Yes	Within 1 Mile of Healthy Food (City GIS)
Continuum of Care Weighted Score	0	Mobility, Access to Jobs, Community Institutions, Social Cohesion
2 Bedroom Units	1	Total Affordable 2 Bedroom units
3 Bedroom Units	0	Total Affordable 3 Bedroom units
4 Bedroom Units	0	Total Affordable 4+ Bedroom units
Multi-Generational Housing Score	20	Multi-bedroom Unit/Total Units * 20
TEA Grade	71	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	6	Educational Attainment, Environment, Community Institutions, Social Cohesion, Ec
Accessible Units	1	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	20	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	7	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	53	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	47%	% of total project cost funded through AHFC request
Leverage Score	13	25 - (% leverage * 25)
AHFC Per Unit Subsidy (including prior amounts)	\$90,000	Amount of assistance per unit
Subsidy per unit score	14	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$45,000	Amount of assistance per bedroom
Subsidy per Bedroom Score	19	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	1.89	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	46	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	100	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

ENTITY INFORMATION

ENTITY INFORMATION

1a. Detailed Listing of Developer's Experience

Anmol Mehra

Anmol Mehra is a social housing developer and investor in Boston and Austin looking at real estate through both a financial lens and an affordable housing lens.

He has six units in Boston he rents at affordable rates to artists who are pursuing careers in the creative fields. He has two houses he rents to an operator of a sober-living company so those that are post-rehab and clean have a safe and supportive environment to live in.

732 Springdale is a 0.7 acre lot in East Austin which was re-zoned from single-family to multi-family and will have 22 units of which 2 (representing almost 20% of the square footage of the project) will be affordable. These two units are four bedroom/2.5 bath units each about 1800 square feet and will be sold in partnership with HomeBase. This project has received some NHCD funding. If all goes well construction should start later this spring.

2107 Alamo is a similar project with community support and an up-zoning from single-family to multi-family. The project will have five identical attached townhouses across from a community center/basketball courts/park and next to a community garden. Each 2-story unit will have 2 bedrooms, an office, and 2.5 baths and will be about 1,300 square feet. One of the 5 units will be affordable in partnership with Blackland Community Development Corporation.

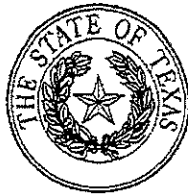
Anmol is also partnering with Casa Marianella to build two 9 bedroom/5 bath homes on a lot in Northeast Austin and will be utilizing the recent Affordability Unlocked legislation. 100% of the units and bedrooms will be affordable and will house residents of Casa Marianella's outreach program to support asylum-seekers and refugees.

Anmol Mehra is a social housing investor and developer. He tries to look at housing projects through both a social and financial lens working primarily on projects at the intersection of density and affordability. He has worked on and is working on affordable housing projects in Austin serving refugees and asylum seekers, artists, sober living houses, and others.

Anmol is a graduate of the Harvard Kennedy School of Government. He is currently an affordable housing investor and developer. He received a Bachelor of Science Degree in mathematics and actuarial studies from the University of Texas at Austin and an MBA from McCombs School of Business of the University of Texas. Anmol is an Associate of the Society of Actuaries. He is on the Board of Directors of Urbanity Dance, a Boston-based contemporary dance company, and a Board member of Music For All, a national music education and advocacy nonprofit in Indianapolis. He is also a partner with Social Venture Partners and he is on the Advisory Board for the University of Texas MBA Investment Fund.

ENTITY INFORMATION

1b. Certificate of Status



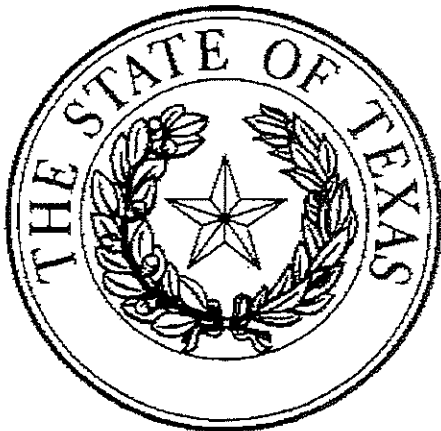
Office of the Secretary of State

Certificate of Fact

The undersigned, as Secretary of State of Texas, does hereby certify that the document, Articles of Incorporation for BLACKLAND COMMUNITY DEVELOPMENT CORPORATION (file number 66640301), a Domestic Nonprofit Corporation, was filed in this office on August 04, 1983.

It is further certified that the entity status in Texas is 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 January 23, 2016.



A handwritten signature in black ink, appearing to read "Cascos", followed by a horizontal line.

Carlos H. Cascos
Secretary of State

PRINCIPALS

PRINCIPALS

2a. Resumes of Principals

Joseph A. Martinez

QUALIFICATION SUMMARY

Forty-one years of experience in responsible positions of leadership. Founder of two businesses. History of entrepreneurship. A servant-leader. Proven ability to influence others and to develop successful collaborations. Extensive community involvement resulting in positive community change. Eighteen years executive management experience. Twenty-one years of state association experience. Excellent ability to listen to others, gather information, analyze, develop strategies, and take decisive action. Proven ability to forge consensus through quality relationship building. Ability to translate the macro-perspective to the micro-perspective for action and success. Bilingual, bicultural background.

SIGNIFICANT ACCOMPLISHMENTS

Recipient of numerous leadership awards.

Founder and President of Texas Strategies, a consulting firm providing quality services to organizations.

Project Director for *Texas: Planning for the Future*, a major research project that identified major trends in the social, economic, political and philanthropic areas and their potential impact on Texas.

Authored six successful publications.

Authored independent study entitled "*Leadership for Total Quality Initiatives in State Government*."

Provided leadership for two statewide human service projects in collaboration with the Hogg Foundation.

Forty years of volunteer service in the community.

PROFESSIONAL EXPERIENCE

Executive Director

2001-2018

Texas Criminal Defense Lawyers Association

Texas Criminal Defense Lawyers Educational Institute

Austin, Texas

Served as the Chief Executive Officer, plans, organizes, coordinates, controls and directs the staff, programs and activities of the Association, the Institute and the Criminal Defense Lawyers Project. Assist the Boards of Directors (94) in the formation and implementation of policy and business planning. Responsible for setting the Association, Institute and Criminal Defense Lawyers Project budgets. Provides effective leadership and promotes creativity, productivity and good moral. Successfully managed significant financial growth in Association, the Institute and the Criminal Defense Lawyers Project.

CEO-President

1999-present

Texas Strategies

Austin, Texas

Provide quality consulting services to a broad range of local, state and national clientele

Provide consultation on doing business with governmental agencies and membership associations.

Executive Director

2000-2001

Manor Education Foundation

Manor, Texas

Coordinate with the board successful strategies for fulfilling the Foundation mission

Plans and oversees fundraising activities

Act as spokesperson for the Foundation in all public venues

EDUCATION

- 1994 Master of Business Administration, University of Texas Graduate School of Business, Austin, Texas.
- 1975 Master of Arts in Psychology, St. Mary's University, San Antonio, Texas.
- 1972 Bachelor's Degree in Psychology, St. Mary's University, San Antonio, Texas.

PUBLICATIONS

- Final Report: 76th Texas Legislative Session, For Nonprofits*, July 1999.
- Texas Public Policy Handbook, 5th Edition*, January 1999.
- Texas: Planning for the Future, Social, Economic, Political and Philanthropic Trends and Impact*, July 1998.
- Final Report: 75th Texas Legislative Session, For Nonprofits*, July 1997.
- Texas Public Policy Handbook, 4th Edition*, January 1997.
- Welfare Reform Toolkit for Communities*, January 1996.

CERTIFICATIONS

- Certified Consultant Auditor, American Corrections Association, Rockville, Maryland.
- Certified Auditor, National Institute on Drug Abuse, Baltimore Maryland

PROFESSIONAL TRAINING

- University of Texas Graduate School of Business, London, England - European Business Seminar.
- Ecole Supérieure de Commerce de Paris, Paris, France - The European Business Strategy.
- Ecole Supérieure de Commerce, Graduate School of Business, Lyon, France - European Style Management.
- Harvard Medical School, Community Psychiatry - Consultation and Education for Mental Health Professionals.

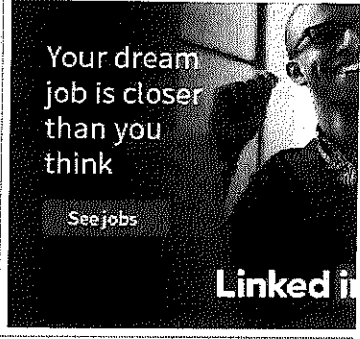
COMMUNITY LEADERSHIP

- President, Board of Directors, Guadalupe Neighborhood Development Corporation (1998-current).
- Commissioner, Vice Chairman, Zoning and Platting Commission, City of Austin (2001-2008).
- Chair, East Cesar Chavez Neighborhood Leadership Team (1998-2008).
- Member, Mayor's Fitness Council, City of Austin (2004-2006)
- Member, Taskforce on Historic Rezoning, City of Austin (2003-2005)
- Member, Austin Neighborhoods Together, Political Action Committee (2001-2004).
- Vice Chairman, Taskforce on Boards and Commissions, City of Austin (2001-2004).
- Member, Board of Directors, Texas Association of Nonprofits (2000-2002).
- Commissioner, Austin Electric Utility Commission, City of Austin (2000-2001).
- First Vice President, Board of Directors, Austin Neighborhoods Council (1999-2001).
- Member, Board of Directors, Catholic Charities, Diocese of Austin (1999-2001).
- Vice President, Board of Directors Austin Habitat for Humanity (1999-2001).
- Member, Board of Directors, Seton Cove, a Spirituality Center (1999-2001).
- Member, Taskforce on Historic Rezoning and Gentrification, City of Austin (2002-2003)
- Member, Citizens Advisory Committee, Capital Area Metropolitan Transit Authority, (2001).
- Member, Light Rail Citizens Advisory Committee, Capital Area Metropolitan Transit Authority (2000-2001).
- Member, Focus on Youth Committee, St. David's Foundation (1998-2001).
- Member, Advisory Council, Texas Immigration and Refugee Coalition (1999-2000).
- Member, Regional Area Consortium, Texas Commission on Alcohol and Drug Abuse (1998-2000).
- Member, Texas Advisory Committee, Adoption of Minority Children, TDFRS (1997-1999).
- Advisor, Newcomers in America (1995-1997).
- Member, Board of Directors, Project TYYME, East Austin Youth Leadership Program (1994-1996).
- Co-Chair Hispanic Heritage Association, Texas Department of Human Services (1995-1996).
- Chairman of the Board, Fr. Joe Znotas Scholarship Fund (1994-1995).
- Volunteer, Austin Meals on Wheels (2007-2009, 1994-1995).
- Member, Child Protective Services, State Advisory Board, Texas Department of Human Services (1990-1993).
- Founder, South Texas Round Table (12 state agency regional administrators in South Texas) (1991-1994).
- Member, Board of Directors, Texas Coalition for Juvenile Justice (1991-1992).
- Member, Giddings Lions Club (1984-1985).

Anmol Mehra
 Harvard Kennedy School of Government Mid-Career Master in Public Administration Student
 Greater Boston Area · 500+ connections · Contact info

Message More...

Fidelity Investments
 Harvard University



People Also Viewed

Arvind Navaratnam · 3rd+ Value Investor

Joe Wickwire · 3rd+ Portfolio Manager (Retired) at Fidelity Investments

Alex Glade · 3rd+ MPA Candidate at Harvard Kennedy School

Fawne Hill · 3rd+ Corporate Access and Conference Management

Lisa Emsbo-Mattingly, CBE · Director of Research, Global Asset Allocation at Fidelity Investments

James Cheever · 3rd+ Global Consumer Team - Sector Specialist at Fidelity Investments

Jana Reed · 3rd+ Committed to advancing sustain solutions to address the most pressing challenges facing our kids & you adults.

Jordi Renart · 3rd+ Strategic Coordination Advisor at United Nations World Food Program

Yazan Malas · 3rd+ Equity Research Analyst at Fidelity Investments

Elliot Mattingly · 3rd+ Equity Research Analyst and Select Automotive Fund Manager at Fidelity Investments

Add new skills with these courses

Corporate Finance: Real Financial Modeling

Messaging

Experience

Equity Research Analyst/Portfolio Manager
 Fidelity Investments
 Aug 2002 – Dec 2016 · 14 yrs 5 mos
 Greater Boston Area

- Deliver daily investment recommendations to 50+ domestic and international diversified portfolio managers who manage over \$750 billion in assets
- Host and lead over 200 meetings annually with CEOs and CFOs for 100+ unique companies
- Managed \$1 billion of small cap consumer assets from February 2012 to August 2014. Previously managed \$20 million Select Auto Mutual Fund FSAVX (March 2004 – May 2006) and \$35 million Select Paper/Forest Products Mutual Fund FSPFX (Feb 2004 – May 2006)
- Perform due diligence and in-depth individual and industry research on 100+ companies each year by reading financial reports, visiting top management at company headquarters and ...see more

Portfolio Manager
 UT MBA Investment Fund
 Dec 2000 – May 2002 · 1 yr 6 mos
 Austin TX

Selected as one of 20 student managers out of 400 MBA students to manage \$15 million in growth, endowment, and value funds for private investors

Consulting Actuary
 Towers Watson
 Jun 1995 – Jun 2000 · 5 yrs 1 mo
 Houston TX

- Worked with senior consultants to design pension and retiree welfare benefit plans for Fortune 1000 companies, resulting in \$3+ million in revenue for the office
- Performed statistical simulation for client's pension plan assets and liabilities to determine optimal asset allocation and funding strategy ...see more

Education

Harvard University
 Mid-Career Master in Public Administration Candidate
 2017 – 2018

The University of Texas at Austin
 MBA, Finance, Investments
 Activities and Societies: MBA Investment Fund LLC

PRINCIPALS INFORMATION

2b. Resumes of Development Team



Search



Try Premium Free for 1 Month



Ryan Steglich
Principal at Steglich Consulting

Connect

Message

More...



Connect

Message

More...

Ryan Steglich

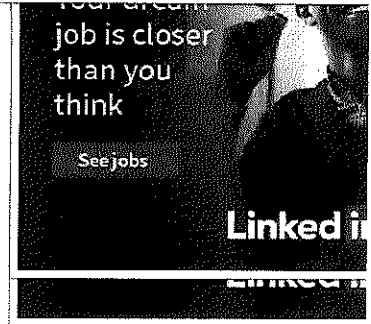
Principal at Steglich Consulting

Austin, Texas · 500+ connections · Contact info

Steglich Consulting



The University of Texas at Austin - Red McCombs Scho...



Add new skills with these courses

Advanced Business Development: Communication and Negotiation
Viewers: 17,278

Learning PRINCE2
Viewers: 4,598

Learning Typing (2014)
Viewers: 42,761

See more courses

Get the LinkedIn app and see more profiles like Ryan's anytime, anywhere

sdepriest@blacklandcdc.org

Send me a link



Ryan Steglich
Principal at Steg...

Or send me an SMS instead

About

- **Operations Leadership:** Strong leader known for developing frameworks to drive improvements in revenue growth, profitability and operational efficiency. Able to see the big picture, delegate effectively and lead teams to implement successful initiatives.
- **Strategic Planning:** Extensive experience aligning business strategies with financial and operational plans. Effective planner and leader of all strategic financial and budgeting activities.
- **Organizational Development:** Highly skilled in building effective partnerships and managing stakeholder expectations. Experienced in creating innovative solutions that achieve client and organizational goals.

Specialties: Finance, Operations, Strategy, Business Development, Management, Fundraising, Real Estate

Experience

Principal

Steglich Consulting
Dec 2011 – Present · 8 yrs 3 mos
Austin, TX

Strategic Planning - Business Development - Lean Operations - Organizational Development



Board of Directors

Junior Achievement of Central Texas
Jun 2011 – Present · 8 yrs 9 mos



Longhorn Startup - Entrepreneurship Mentor

The University of Texas at Austin
Jan 2014 – Present · 6 yrs 2 mos

Control if other members will be able to see that you've visited their profile. View settings



Messaging

Ryan Steglich
Principal at Steglich Consulting

Golfsmith
2005 – Dec 2011 · 6 yrs

Leader of global financial planning operations for the \$350 million, 76 store company. Actively partner with the CEO, CFO, and executive team to drive performance in merchandising, retail, web, catalog, marketing, corporate, and SGA functions through the development of financial plans, in-depth analysis of operating issues, and strategic recommendations.



Territory Manager
Mizuno USA
Feb 2003 – Apr 2005 · 2 yrs 3 mos

Show fewer experiences ^

Education



The University of Texas at Austin - Red McCombs School of Business
MBA, IT & Finance
2000 – 2002



Washington University in St. Louis
BSBA, Finance & Marketing
1993 – 1997

Licenses & Certifications



Designing Cities
University of Pennsylvania
Issued Jan 2017 · No Expiration Date

Skills & Endorsements

Strategy · 32



Endorsed by Pete Monfre, who is highly skilled at this



Endorsed by 16 of Ryan's colleagues at Golfsmith International

Leadership · 28



Endorsed by Howard Bartner, who is highly skilled at this



Endorsed by 16 of Ryan's colleagues at Golfsmith International

Management · 28



Endorsed by 12 of Ryan's colleagues at Golfsmith International

Industry Knowledge

Strategic Planning · 25

Strategic Financial Planning · 15

Analysis · 14

Business Strategy · 13

Retail · 11

Entrepreneurship · 9



PRINCIPALS

2c. Resumes of Property Management Team

Blackland Community Development Corporation
1902 E. 22nd St.

Austin, TX 78722

Property Management Team

7/31/20

Blackland CDC (BCDC) has over 37 years of experience in property management. The current management team consists of the following professionals:

Joseph A. Martinez-Executive Director-21 years in the non-profit/affordable housing area

Jeannette Balandran-Property Manager- 25 years of experience in the affordable housing area

Sarah DePriest- Operations Assistant- 6 years of experience in the affordable housing area

Sheryl Cheatham-Accounting services (contract)-25 years of non-profit financial experience

Jennifer Jackson -12 years of experience in caseworker

Bert Allen-Maintenance Manager-22 years in property maintenance

Jeannette Balandran

Professional Summary:

Integrity, Developing People, Growth, Meeting Sales Goals, Negotiation, Selling to Customer Needs, Territory Management Closing Skills, Prospecting Skills, Professionalism, Internal Communications, Communication Processes.

Strong teamwork, interpersonal and organizational skills. Sensitivity and empathy. Interest in working with diverse social groups. Excellent communication skills (verbal and written). A customer-first approach to work. Negotiation and influencing skills. Leadership skills. The ability to adapt to different situations. Self-motivation and tenacity; problem-solving skills. Common sense and the ability to use initiative when making decisions; the ability to work under pressure and to meet deadlines; Numeracy skills - for calculating rent arrears and service charges; IT skills.

Strong knowledge of LIHTC regulations and project-based Section 8/Tax Credit residential properties. Well-developed administrative skills. Strong management skills-principles and people. Experienced working with multiple types of service programs.

Exhibit good judgment, practical day-to-day experience working with a diverse group of people, and hardworking.

Extensive experience and judgment to plan and accomplish goals. Creativity and latitude.

Strong written and verbal skills, organizational excellence, and team-oriented.

Ability to handle confidential information with discretion and integrity.

Previous experience in a confidential administrative role with the ability to work well independently and ability to prioritize and multitask in a fast-paced environment.

August 2017 to Present

DOMINIUM Management, Property Manager

Processing of payables in a timely manner

Maintaining of the budget

COS Training

Completion of variance, occupancy and collection reports

Creating new vendor accounts

Supervising on site security

Proactive in the tenant's and neighborhood association

Perform all project-based section 8 and tax credit lease recertifications for 173 units

Process all rental applications in Yardi

Interview prospective residents for move in paperwork

Process all move in paperwork

Moved in all new residents

Entered all rental applications in Yardi, updated all information

Supervised staff of three

Performed evictions, move-ins, move outs, writ of possessions, forcible detainer

Collected rent payments, posted water bills, posted/deposited rent daily

Showed, leased, processed rental applications

Performed lease renewals, property inspections, worked with vendors

December 2016 to March 2016

Sage Apartment Communities, Assistant Property Manager

Perform all project-based section 8 and tax credit lease recertifications for

Approximately 300 units
Process all rental applications in Yardi
Interview prospective residents for move in paperwork
Process all move in paperwork
Moved in all new residents
Entered all rental applications in Yardi, updated all information
Supervised staff of six maintenance technician's
Performed evictions, move-ins, move outs, writ of possessions, forcible detainer
Collected rent payments, posted water bills, posted/deposited rent daily
Showed, leased, processed rental applications
Performed lease renewals, property inspections, worked with vendors

**March 2016 to
July 2017**

Quest Asset Management, Assistant Property Manager

Perform all tax credit lease recertification's for 252 unit
Process all rental applications in Tenant Tracker
Interview prospective residents for move in paperwork
Process all move in paperwork
Moved in all new residents
Entered all rental applications in One Site, updated all information
Supervised staff of three maintenance technician's
Performed evictions, move-ins, move outs, writ of possessions, forcible detainer
Collected rent payments, posted water bills, posted/deposited rent daily
Showed, leased, processed rental applications
Performed lease renewals, property inspections, worked with vendors

**Aug 2011 to
May 2013**

Foley Properties, Property Management

Perform all tax credit lease recertification's for 252 unit
Process all rental applications in Tenant Tracker
Interview prospective residents for move in paperwork
Process all move in paperwork
Moved in all new residents
Entered all rental applications in One Site, updated all information
Supervised staff of three maintenance technician's
Performed evictions, move-ins, move outs, writ of possessions, forcible detainer
Collected rent payments, posted water bills, posted/deposited rent daily
Showed, leased, processed rental applications
Performed lease renewals, property inspections, worked with vendors

**April 1993 to
Aug 2001**

Housing Authority City of Austin, Property Manager

Evaluate agency requirements and implement compliance procedures for development test for all properties
Review applications and determine eligibility for the affordable housing program for the specific communities within our portfolio.
Manage resident re-certifications, rent increases, and utility allowance changes
Field incoming inquiries from site staff with questions directly related to income and asset eligibility, legal rents, and property-specific compliance requirements.
Conduct site visits to review resident files and implement standardization of pending and recertification files. Consistent monitoring to ensure each facility complies with regulatory requirements specific to the facility.
Complete annual/quarterly/monthly compliance reports as required.
Prepare for and attend affordable and LIHTC audits performed by state and regulatory agencies.
Perform file audits and identify errors and/or missing documentation.
Follow up with facilities on file audits to make sure corrections have been completed.
Keep a log of files audited and files to be audited.
Review new applications for completeness prior to submission.

Maintain an effective system for reporting and monitoring compliance for all properties.
Ensure that all properties meet compliance requirements for LIHTC, Section 8, and all housing programs.
Maintain maximum income limits, rent limits, and utility allowances and coordinate annual rent adjustments within the portfolio.
Provide and/or coordinate training for property management and program staff.
Build and maintain relationships with funding agencies Assist with the collection of rent at facilities.
Participate in HASA case conferences and legal proceedings as needed.
Assist Associate VP for Real Estate and Asset Management as needed
Perform other duties as assigned.

Skills:

Proficiency: Spanish

Software

AMSI: Property Management and Infor Construction
REMANAGE: Leading provider of property management software systems
AM RENT: Consumer reporting agency that assembles consumer information and provides consumer reports to companies or individuals
ACT: Resource for Property Management services and rentals
ONE SITE, YARDI VOYAGER (7), DOC U SIGN, BLUE MOON, QUICK BOOKS, OUTLOOK DEXIS, TREASURY GATEWAY BANKING, BOSTON POST

Current: Notary Certification

April 2016-May 2020

Education:

Albert Sydney Johnston High School -1989

Austin Community College (Business Management) - 1992

References:

De Marlon Nixon (512) 914-4579

Theresa Stewart (512) 743-2833

Salary Range \$52,000 +

SARAH DEPRIEST



Employment

Blackland Community Development Corporation- 2013 to Present

- Answer phone calls and letters of people looking for affordable housing
- Provide information about other agencies with affordable housing to callers.
- Assist with property management in renting units.
- Work with Maintenance Manager on upkeep of units.
- Pay bills and post rent payments using QuickBooks Online.

AGE of Central Texas – 2011-2013

- Answered phone calls and referred callers to correct office.
- Assisted Operations Manager with maintenance and rental needs.
- Assisted Director of Caregiver U with her secretarial needs including copying manuals for training.
- Took minutes at board meeting, transcribed them, and sent to Executive Director for approval before disseminating to board members.

Wildwood Dreams Studio 2005 - 2011

- Maintained all customer contact for woodworking studio including emails, mailing packages, website graphics, collecting payments.
- Created dollhouse scale miniatures on wood lathe for sale.

US Postal Service – 1982 – 2011

- Supervised up to 13 employees at a large finance unit. Responsible for all reporting, finance accounting, training of staff, scheduling of staff, daily operations of unit, explaining procedures to customers, and resolving complaints.

Martin & Sadler, Attorneys At Law – 1982 – 1980

- Secretary and paralegal for 4 attorney law firm.

State of Georgia, Dept. of Human Services – 1972 – 1980

- Stenographer to the Director of the State Adoption Unit.

BERTRAM ALLEN



Employment

Blackland Community Development Corporation- 2014 to Present

- Maintenance Manager over 48 units and the office.
- Assesses work requirements, performs work, or informs staff to seek outside contractor when needed.
- Performs maintenance checks on smoke detectors and carbon monoxide detectors twice yearly.
- Replaced hvac filters in units on a scheduled basis.
- Coordinates and assists with volunteer projects.

Bert's Maintenance –2013 to Present

- Self-employed maintenance repairman.

Miller Properties 2011 to 2013

- Maintenance and hvac repair.

Ranier Management – 2005 to 2011

- Maintenance and hvac repair along with make-ready of vacant units.

Bert's Maintenance – 2002 to 2011

- Self-employed maintenance and hvac repair.

Oak Run Apartments – 1997 to 2002

- Maintenance Manager oversaw maintenance department including rehab.

FINANCIAL INFORMATION

FINANCIAL INFORMATION

3a. Federal IRS Certification

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.

FINANCIAL INFORMATION

3b. Certified Financial Audit



Montemayor Britton Bender PC
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors and Management
Blackland Community Development Corporation

COMMUNICATIONS WITH THOSE CHARGED WITH GOVERNANCE

We have audited the financial statements of Blackland Community Development Corporation (Blackland) for the year ended December 31, 2019, and have issued our report thereon dated July 7, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated information related to the planned scope and timing of our audit in our engagement letter to you dated February 2, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards and Uniform Guidance

As stated in our engagement letter, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles, *Government Auditing Standards* and Uniform Guidance. Our audit of the financial statements does not relieve you or management of your responsibilities.

Because an audit is designed to provide reasonable, but not absolute, assurance and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements or noncompliance may exist and not be detected by us. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements or on major programs. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Blackland are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2019. We noted no transactions entered into by Blackland during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

2525 WALLINGWOOD DRIVE
BUILDING 1, SUITE 200
AUSTIN, TEXAS 78746
PHONE: 512.442.0380
FAX: 512.442.0817
www.montemayor.team



Board of Directors and Management
Blackland Community Development Corporation
Communications with Those Charged with Governance
Page 2

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

1. Management's estimate of the functional allocation of expenses is based on estimates of time spent by staff on various functional activities and usage of space, as well as general knowledge of the expense accounts.
2. Management's estimate of useful lives of fixed assets is based on historical and practical expectations of the service lives of the particular asset classes.
3. Management's estimate of the interest rate used to value contributed interest is based on comparable market rates for long-term notes payable.
4. Management's estimate of contributed goods is based on general knowledge of market rates for comparable goods.

We evaluated the key factors and assumptions used to develop the allocation of functional expenses, the estimated useful lives of fixed assets, and the values of contributed interest and goods received in determining that they are reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated July 7, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Blackland's financial statements or a determination of the type of auditor's opinion that may be



Board of Directors and Management
Blackland Community Development Corporation
Communications with Those Charged with Governance
Page 3

expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Blackland's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Directors and Management of Blackland and is not intended to be and should not be used by anyone other than these specified parties.

Montemayor Britton Bender PC

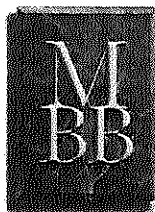
July 7, 2020
Austin, Texas

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

UNCORRECTED MISSTATEMENTS

DECEMBER 31, 2019

<u>Account</u>	<u>Debit</u>	<u>Credit</u>
Salaries and related	4,729	
Accrued vacation		4,729
<i>to record accrued vacation</i>		
Beginning net assets	12,855	
Property taxes		3,549
Accounts payable		9,306
<i>to record property taxes on an accrual basis</i>		



Montemayor Britton Bender PC
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Blackland Community Development Corporation

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE

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, 2019. Blackland's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

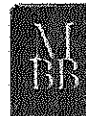
Our responsibility is to express an opinion on compliance for each of Blackland's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of 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 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 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, 2019.

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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 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 the 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 the testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mantemayor Britton Bender PC

July 7, 2020
Austin, Texas

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2019

Federal Grantor/ Pass-through Grantor/ <u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Original Loan Amount</u>	<u>Loan Balance at Beginning of Year</u>	<u>Expenses</u>	<u>Total</u>
U.S. Department of Housing & Urban Development: HUD Section 8- Rental Assistance	14.195	\$0	\$0	\$47,729	\$47,729
Passed Through the Austin Housing Finance Corporation:					
Home Investment Partnership Program-Capital Assistance	14.239	330,000	330,000	0	330,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	25,700	25,700	0	25,700
Rental Housing Development Assistance Program-Capital Assistance	14.239	139,035	139,035	0	139,035
Rental Housing Development Assistance Program-Capital Assistance	14.239	230,000	230,000	0	230,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	491,790	491,790	0	491,790
Rental Housing Development Assistance Program-Capital Assistance	14.239	150,095	150,095	0	150,095
Rental Housing Development Assistance Program-Capital Assistance	14.239	29,645	29,645	10,355	40,000
			<u>\$1,396,265</u>	<u>\$58,084</u>	<u>\$1,454,349</u>

This schedule is prepared on the same basis of accounting as described in the notes to the financial statements on pages 6 through 11. See Note 9 for ending loan balance. Blackland has elected not to use the 10% de minimis indirect cost rate.

See Independent Auditor's Report.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 2019

I. SUMMARY OF AUDITOR'S RESULTS

A. FINANCIAL STATEMENTS

- | | | |
|----|--|------------|
| 1. | Type of auditor's report issued: | Unmodified |
| 2. | Internal control over financial reporting: | |
| | a. Material weakness (es) identified? | None noted |
| | b. Significant deficiency(ies) identified that are not considered material weaknesses? | None noted |
| | c. Noncompliance material to financial statements? | None noted |

B. FEDERAL AWARDS

- | | | |
|----|--|--------------|
| 1. | Internal controls over major programs: | |
| | a. Material weakness(es) identified? | None noted |
| | b. Significant deficiency(ies) identified that are not considered material weakness(es)? | None noted |
| 2. | Type of auditor's report issued on compliance with major programs: | Unmodified |
| 3. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) | No |
| 4. | Major program: Rental Housing Development Assistance Program-Capital Assistance and Home Investment Partnership Program Capital Assistance | CFDA #14.239 |
| 5. | Dollar threshold used to distinguish between Type A and Type B programs: | \$750,000 |
| 6. | Auditee qualified as a low-risk auditee? | No |

II. FINANCIAL STATEMENT FINDINGS

- | | |
|---------------|------------|
| Current year: | None noted |
| Prior year: | None noted |

III. FEDERAL FINDINGS AND QUESTIONED COSTS None noted

See Independent Auditor's Report



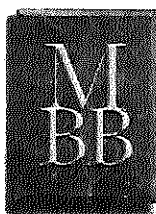
Montemayor Britton Bender PC

CERTIFIED PUBLIC ACCOUNTANTS

BLACKLAND COMMUNITY DEVELOPMENT
CORPORATION

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2019



Montemayor Britton Bender PC
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Blackland Community Development Corporation

INDEPENDENT AUDITOR'S REPORT

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, 2019, and the related statements of activities 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 of these financial statements 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.

Auditor's 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 of 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 auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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 the entity'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.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Blackland as of December 31, 2019 and 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

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards (page 16), as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 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 taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 7, 2020, on our consideration of Blackland'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 the 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's internal control over financial reporting and compliance.

Montemayor Britton Bender PC

July 7, 2020
Austin, Texas

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2019

ASSETS

Current assets

Cash	\$100,927
Accounts receivable	11,369
Prepays and other	<u>37,800</u>
	150,096

Property and equipment	<u>2,282,343</u>
	<u>\$2,432,439</u>

LIABILITIES AND NET ASSETS

Current liabilities

Accounts payable	\$54,990
Accrued payroll liabilities	10,542
Current portion of notes payable	<u>72,178</u>
	137,710

Security and pet deposits	20,225
Long-term portion of notes payable	<u>1,230,946</u>
	<u>1,388,881</u>

Net assets

Without donor restrictions	
Undesignated	952,650
Board designated for construction and development	<u>34,680</u>
	987,330
With donor restrictions	<u>56,228</u>
	<u>1,043,558</u>
	<u>\$2,432,439</u>

The accompanying notes are an integral part of this financial statement presentation.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2019

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
REVENUE			
Rental income and fees	\$298,112	\$0	\$298,112
Forgiveness of debt	255,700	0	255,700
Grants and contributions, including \$179,244 in contributed goods and interest	184,190	58,108	242,298
Gain on sale of land	97,364	0	97,364
Other	3,931	0	3,931
Net assets released from restriction	<u>66,351</u>	<u>(66,351)</u>	<u>0</u>
	<u>905,648</u>	<u>(8,243)</u>	<u>897,405</u>
EXPENSES			
Program	550,712	0	550,712
Administrative	99,904	0	99,904
Fundraising	<u>16,991</u>	<u>0</u>	<u>16,991</u>
	<u>667,607</u>	<u>0</u>	<u>667,607</u>
CHANGE IN NET ASSETS	238,041	(8,243)	229,798
BEGINNING NET ASSETS	<u>749,289</u>	<u>64,471</u>	<u>813,760</u>
ENDING NET ASSETS	<u>\$987,330</u>	<u>\$56,228</u>	<u>\$1,043,558</u>

The accompanying notes are an integral part of this financial statement presentation.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$229,798
Forgiveness of debt	(255,700)
Depreciation	144,209
Gain on sale of land	(97,364)
Change in accounts receivable	(9,651)
Change in contributions receivable	43,000
Change in prepaids and other	(758)
Change in accounts payable	29,074
Change in accrued payroll liabilities	(345)
Change in security and pet deposits	<u>91</u>
	<u>82,354</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Purchases of property and equipment	(72,635)
Proceeds from sale of property and equipment	<u>99,900</u>
	<u>27,265</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from note payable	75,755
Repayment of note principle	<u>(128,342)</u>
	<u>(52,587)</u>

NET CHANGE IN CASH 57,032

BEGINNING CASH 43,895

ENDING CASH \$100,927

SUPPLEMENTARY INFORMATION:

Cash paid for interest \$7,329

The accompanying notes are an integral part of this financial statement presentation.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 1: ORGANIZATION

Blackland Community Development Corporation (Blackland) was incorporated under the Texas Non-Profit Corporation Act in 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. Blackland is supported primarily by grants and contracts, contributions, and rental income.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL STATEMENT PRESENTATION

Net assets are classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets available for use in general operations and not subject to donor restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve.

Net Assets With Donor Restrictions

Net assets subject to donor-imposed restrictions. Some donor restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

BASIS OF ACCOUNTING

Blackland uses the accrual method of accounting which recognizes revenue when earned and expenses when incurred.

REVENUE

Contributions are recorded as revenue when the donor makes an unconditional promise to give to Blackland. Conditional promises to give are not recognized until the conditions on which they depend are substantially met, and the promises become unconditional. 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.

RECEIVABLES

Receivables consist of government grant and contribution receivables. Blackland considers all receivables to be fully collectible; accordingly, no allowance for doubtful accounts has been recorded.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

SUBSEQUENT EVENTS

Management of Blackland has evaluated subsequent events for disclosure through the date of the Independent Auditor's Report, the date the financial statements were available to be issued.

ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

FUNCTIONAL EXPENSE ALLOCATION

Blackland incurs some expenses that are applicable to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include salaries and related, which are allocated based on estimates of time and effort; depreciation, insurance and utilities, which are based on usage of space; and professional fees, office and other, which are allocated based on management's review and analysis of individual transactions and accounts.

PROPERTY AND EQUIPMENT

Acquisitions of property and equipment valued at \$1,000 or more with a useful life greater than one year are capitalized at cost, or estimated fair market value on the date of donation, if donated. Repairs and maintenance costs are expensed as incurred. Depreciation is computed using the straight-line method based on the estimated useful life of the asset, ranging from 3 to 27.5 years.

INCOME TAXES

Blackland is an organization classified as an other than private foundation exempt from Federal income taxes under IRS Code Section 501(c)(3). Therefore, no provision has been made for federal income taxes in the accompanying financial statements. Blackland's policy is to record interest and penalties related to income taxes as interest and other expense, respectively. At December 31, 2019, no interest and penalties have been or are required to be accrued.

RENTAL OPERATIONS

Blackland leases its housing units (48 as of year end) for use as single family residences under noncancellable 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

NOTE 3: CONCENTRATIONS

93% of notes payable are due to one lender.

NOTE 4: NET ASSETS WITH DONOR RESTRICTIONS

Subject to purpose restrictions at December 31, 2019:

Repairs	\$17,797
Construction and remodeling	16,037
Miscellaneous programs	<u>13,789</u>
	47,623

Subject to time restrictions at December 31, 2019:

For use in 2020	<u>8,605</u>
	<u>\$56,228</u>

Satisfaction of purpose restrictions during the year ended December 31, 2019:

Bouldin Creek CDC	\$19,216
Wellness	7,100
Construction and remodeling	13,463
Repairs	12,203
Miscellaneous programs	<u>5,474</u>
	57,456

Release of time restrictions during the year ended 31 December 2019:	<u>8,895</u>
	<u>\$66,351</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 such 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 COMMUNITY DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 5: CONTINGENCIES AND COMMITMENTS

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.

As of December 31, 2019, Blackland had executed a contract for approximately \$473,000 to construct housing units. The entire contract balance was outstanding at year-end.

NOTE 6: PROPERTY AND EQUIPMENT

Buildings and improvements	\$3,888,990
Construction in progress	142,053
Land	245,943
Furniture and fixtures	75,233
Office equipment	7,690
Accumulated depreciation	<u>(2,077,566)</u>
	<u>\$2,282,343</u>

NOTE 7: LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, within one year of the statement of financial position date, comprise the following:

Cash	\$100,927
Accounts receivable	11,369
Less: Board designated for construction and development	(34,680)
Less: donor purpose restrictions	<u>(47,623)</u>
	<u>\$29,993</u>

As part of Blackland's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities and other obligations come due. Any excess funds are invested in demand deposit accounts such as savings accounts.

NOTE 8: CONTRIBUTED GOODS AND INTEREST

During 2019, Blackland received \$116,776 in contributed food and plants, and \$62,468 in forgiven interest expense, all of which are recorded in the statement of activities.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 8: CONTRIBUTED GOODS AND INTEREST

Blackland received 1,400 hours of volunteer services during 2019 in support of its programs and administrative activities, with an estimated value of \$35,127. However, these volunteer services do not meet the criteria for recognition in the financial statements.

NOTE 9: NOTES PAYABLE

<p>Note payable to Austin Housing Finance Corporation (AHFC), collateralized by rental real estate. The note bears a 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 a 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 a 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 a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on December 31, 2032, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	150,095
<p>Note payable to AHFC, collateralized by rental real estate. The note bears a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on January 31, 2032, Blackland is in compliance with all terms and conditions of the Loan Agreement.</p>	40,000
<p>Note payable to CAA Premium Finance. The note bears an 11.04% interest rate, payable in monthly installments of principal and interest until maturity on November 30, 2020.</p>	27,761
<p>Note payable to Wells Fargo, collateralized by rental real estate. The note bears a 7.25% interest rate, payable in monthly installments of principal and interest until maturity on May 15, 2021.</p>	61,943
	<u>\$1,303,124</u>

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION
NOTES TO FINANCIAL STATEMENTS

NOTE 9: NOTES PAYABLE

Maturities:	
2020	\$72,178
2021	17,526
2022	330,000
2023	0
2024	0
Thereafter	<u>883,420</u>
	<u>\$1,303,124</u>

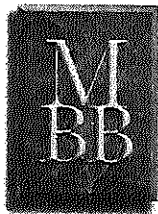
NOTE 10: FUNCTIONAL EXPENSES

	<u>Program</u>	<u>Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries and related	\$86,245	\$56,744	\$15,711	\$158,700
Depreciation	136,999	6,489	721	144,209
Contributed goods	116,776	0	0	116,776
Contributed interest	62,468	0	0	62,468
Insurance	40,716	1,279	0	41,995
Professional fees	9,121	31,536	0	40,657
Utilities	23,985	1,136	126	25,247
Rental property repairs and maintenance	23,615	0	0	23,615
Property taxes	12,855	0	0	12,855
Office	5,256	1,851	296	7,403
Interest	7,329	0	0	7,329
Other	<u>25,347</u>	<u>869</u>	<u>137</u>	<u>26,353</u>
	<u>\$550,712</u>	<u>\$99,904</u>	<u>\$16,991</u>	<u>\$667,607</u>

NOTE 11: SUBSEQUENT EVENTS

In January 2020, Blackland executed a \$150,000 note payable, at an interest rate of 5.6%, with a five-year term, collateralized by real property.

In April 2020, Blackland received loan funding of approximately \$42,000 through the Paycheck Protection Program of the Small Business Administration. Blackland expects this loan to be fully forgiven in 2020.



Montemayor Britton Bender PC
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Blackland Community Development Corporation

INDEPENDENT AUDITOR'S REPORT 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*

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, the financial statements of Blackland Community Development Corporation (Blackland) which comprise the statement of financial position as of December 31, 2019, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated July 7, 2020.

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 of 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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.

2525 WALLINGWOOD DRIVE
BUILDING 1, SUITE 200
AUSTIN, TEXAS 78746
PHONE: 512.442.0380
FAX: 512.442.0817
www.montemayor.team



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.

Montemayor Britton Bender PC

July 7, 2020
Austin, Texas



Montemayor Britton Bender PC
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Blackland Community Development Corporation

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

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, 2019. Blackland's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's 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 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 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, 2019.

2525 WALLINGWOOD DRIVE
BUILDING 1, SUITE 200
AUSTIN, TEXAS 78746
PHONE: 512.442.0380
FAX: 512.442.0817
www.montemayor.team



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 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 the 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 the testing based on the requirements of Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Montemayor Britton Bender PC

July 7, 2020
Austin, Texas

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2019

Federal Grantor/ Pass-through Grantor/ <u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Original Loan Amount</u>	<u>Loan Balance at Beginning of Year</u>	<u>Expenses</u>	<u>Total</u>
U.S. Department of Housing & Urban Development:					
HUD Section 8- Rental Assistance	14.195	\$0	\$0	\$47,729	\$47,729
Passed Through the Austin Housing Finance Corporation:					
Home Investment Partnership Program-Capital Assistance	14.239	330,000	330,000	0	330,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	25,700	25,700	0	25,700
Rental Housing Development Assistance Program-Capital Assistance	14.239	139,035	139,035	0	139,035
Rental Housing Development Assistance Program-Capital Assistance	14.239	230,000	230,000	0	230,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	491,790	491,790	0	491,790
Rental Housing Development Assistance Program-Capital Assistance	14.239	150,095	150,095	0	150,095
Rental Housing Development Assistance Program-Capital Assistance	14.239	29,645	<u>29,645</u>	<u>10,355</u>	<u>40,000</u>
			<u>\$1,396,265</u>	<u>\$58,084</u>	<u>\$1,454,349</u>

This schedule is prepared on the same basis of accounting as described in the notes to the financial statements on pages 6 through 11. See Note 9 for ending loan balance. Blackland has elected not to use the 10% de minimis indirect cost rate.

See Independent Auditor's Report.

BLACKLAND COMMUNITY DEVELOPMENT CORPORATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED DECEMBER 31, 2019

I. SUMMARY OF AUDITOR'S RESULTS

A. FINANCIAL STATEMENTS

- | | | |
|----|--|------------|
| 1. | Type of auditor's report issued: | Unmodified |
| 2. | Internal control over financial reporting: | |
| | a. Material weakness (es) identified? | None noted |
| | b. Significant deficiency(ies) identified that are not considered material weaknesses? | None noted |
| | c. Noncompliance material to financial statements? | None noted |

B. FEDERAL AWARDS

- | | | |
|----|---|-----------------|
| 1. | Internal controls over major programs: | |
| | a. Material weakness(es) identified? | None noted |
| | b. Significant deficiency(ies) identified that are not considered material weakness(es)? | None noted |
| 2. | Type of auditor's report issued on compliance with major programs: | Unmodified |
| 3. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a) | No |
| 4. | Major program: Rental Housing Development Assistance Program-
Capital Assistance and Home Investment Partnership
Program Capital Assistance | CFDA
#14.239 |
| 5. | Dollar threshold used to distinguish between Type A and Type B programs: | \$750,000 |
| 6. | Auditee qualified as a low-risk auditee? | No |

II. FINANCIAL STATEMENT FINDINGS

- | | |
|---------------|------------|
| Current year: | None noted |
| Prior year: | None noted |

III. FEDERAL FINDINGS AND QUESTIONED COSTS

None noted

See Independent Auditor's Report

FINANCIAL INFORMATION

3c. Board Resolution

**Blackland Community Development Corporation
Regular Monthly Meeting, Tuesday, December 17th, 2019; 6:30pm
Stewart Conservatory, 1902 East 22nd St.**

The Blackland Community Development Corporation Board of Directors meets on Tuesday, December 17th, 2019 at 6:30pm, at the Stewart Conservatory.
Present: Joseph Martinez, Brooke Shannon, Bo McCarver, Austin Dennis, Misael Ramos, Amy Allen, and Lewis Roland.
Meeting called to order: 6:47 pm
Meeting adjourned at 8:41pm.

Item 8: Director's Report

Joseph requests board approval for submits to grants. Will send more information to board before January 2020 board meeting (deadline to submit January 31)

- RHDA grant/ City of Austin: predevelopment costs for construction of Fannie Mae Village (\$150k predevelopment costs for \$1.8 million construction)
- RHDA grant/ City of Austin: acquisition of 2107 Alamo St project (\$190k predevelopment)
- CHDO capacity grant/ City of Austin: grant information and submission criteria not yet released by city (Spring 2020)

Motion to approve resolution to submit for funds for RHDA grant for predevelopment costs for construction of Fannie Mae Village; RHDA grant for acquisition of 2107 Alamo St. project; and CHDO capacity building grant made by Bo. Motion seconded by Austin. Vote to approve resolution was unanimous. No opposition, no abstention.

Signed,



01-27-2020

Brooke Shannon
Secretary
Blackland Community Development Corporation

FINANCIAL STATEMENTS



STATEMENT ISSUED
07-31-2020

00002300-TDFRST02003900008756-LETTER01_IOZ-000000 REG



BLACKLAND COMMUNITY DEVELOPMENT CORP
1902 E 22ND ST
AUSTIN TX 78722

Page 1 of 5

0

If your small business is experiencing a financial hardship related to illness or workplace closures due to COVID-19, please call (800)972-3301 to discuss your payment options.

FROST BUSINESS CHECKING : ACCOUNT NO. 59 2078953

BALANCE LAST STATEMENT	DEPOSITS		WITHDRAWALS		BALANCE THIS STATEMENT
	NO.	AMOUNT	NO.	AMOUNT	
90,210.72	11	12,206.49	21	9,853.22	92,563.99

Activity Items Processed 46 Cash Processed \$1.54

DEPOSITS/CREDITS

DATE	TRANSACTION	AMOUNT	DATE	TRANSACTION	AMOUNT
07-10	DEPOSIT	1,086.00	07-14	DEPOSIT	1.54
07-14	DEPOSIT	781.00	07-14	DEPOSIT	1,344.80
07-20	DEPOSIT	1,104.00	07-24	DEPOSIT	243.00
07-24	DEPOSIT	1,080.00	07-31	DEPOSIT	950.00

DATE	AMOUNT	TRANSACTION	DESCRIPTION
07-02	97.50	ELECTRONIC DEPOSIT	PAYPAL TRANSFER 1009520579978
07-02	4,751.00	ELECTRONIC DEPOSIT	HACA Payr1 Dedn 74-2279246
07-29	767.65	INTERNET FUND TRANSFER	FROM ACCOUNT XXXXX9003

CHECKS PAID

DATE	CHECK	AMOUNT	DATE	CHECK	AMOUNT	DATE	CHECK	AMOUNT
07-21	13311 #	29.95	07-20	13315 #	320.00	07-03	99704938 * #	21.98
07-27	13312 #	756.25	07-28	13316 #	146.00	07-03	99705266 * #	9.99
07-21	13314 * #	69.66	07-13	99390646 * #	56.73	07-03	99705300 * #	6.98

* A BREAK IN CHECK NUMBER SEQUENCE
RECEIVED ELECTRONICALLY AS AN IMAGE OF THE ORIGINAL CHECK

OTHER WITHDRAWALS/DEBITS

DATE	AMOUNT	TRANSACTION	DESCRIPTION
07-02	2,918.53	ELECTRONIC DEBIT	IPFS214-775-0222 IPFSPMTTXP 25516
07-02	.00	INTERNET STMT COPY REQ	
07-02	.00	INTERNET STMT COPY REQ	
07-13	3,437.50	ELECTRONIC DEBIT	MONTEMAYOR BRITT SALE
07-14	100.00	ELECTRONIC DEBIT	GOOGLE SERVICES US0029GXF7
07-17	700.38	LOAN PAYMENT	FROST BANK LOAN PAYMT 66478619001
07-21	47.99	ELECTRONIC DEBIT	City of Austin T PAYMENT 5556180000
07-21	141.97	ELECTRONIC DEBIT	City of Austin T PAYMENT 4827600000
07-21	230.71	ELECTRONIC DEBIT	City of Austin T PAYMENT 1293734807
07-21	286.42	ELECTRONIC DEBIT	City of Austin T PAYMENT 7641600000
07-21	320.05	ELECTRONIC DEBIT	City of Austin T PAYMENT 7456180000
07-22	.00	INTERNET STMT COPY REQ	
07-22	.00	INTERNET STMT COPY REQ	
07-22	.00	INTERNET CHK COPY REQ	
07-22	.00	INTERNET CHK COPY REQ	
07-22	.00	INTERNET CHK COPY REQ	
07-27	120.60	ELECTRONIC DEBIT	LEASING SERVICES CASH TRANS UBEO of Austin,
07-28	62.06	ELECTRONIC DEBIT	ONE GAS TEXAS PR UTIL PAYMT 100854582394562
07-28	64.47	ELECTRONIC DEBIT	ONE GAS TEXAS PR UTIL PAYMT 100854581473184
07-31	5.00	SUBSCRIPTION	ONLINE BANKING FOR BUSINESS

Please examine your bank statement upon receipt and report any differences or irregularities as specified in the Deposit Account Agreement and Other Disclosures.

00002300-001-003-TDFRST02003900008756-LETTER01_IOZ-000-0-00001615

FUNDING COMMITMENT LETTERS

From: **Foadey, Angelo** <angelo.foadey@frostbank.com>
Date: Fri, Jul 31, 2020 at 1:47 PM
Subject: RE: [EXTERNAL] Question
To: Joseph Martinez <jmartinez@blacklandcdc.org>

Joseph,

Here are the break-down of the term sheet.

- 8Plex- : 7 year term with 25 year amortization schedule. For \$720,000 = \$3,937 payment a month as of yesterday for principal + interest. We are proposing a 12-18 months interest only period for construction. The payment during that period would \$2,604 as of yesterday

- Single Condo: 7 year term with 25 years amortization schedule. For \$90,000 = \$492 principal + interest payment.

Best,

Angelo Foadey
Vice President | Corporate Lending
Frost – Banking, Investments, Insurance
2421 East 7th Street, Austin, Texas 78702
Office: 512-473-4890 | Customer Service: 512-473-4500
angelo.foadey@frostbank.com | www.frostbank.com

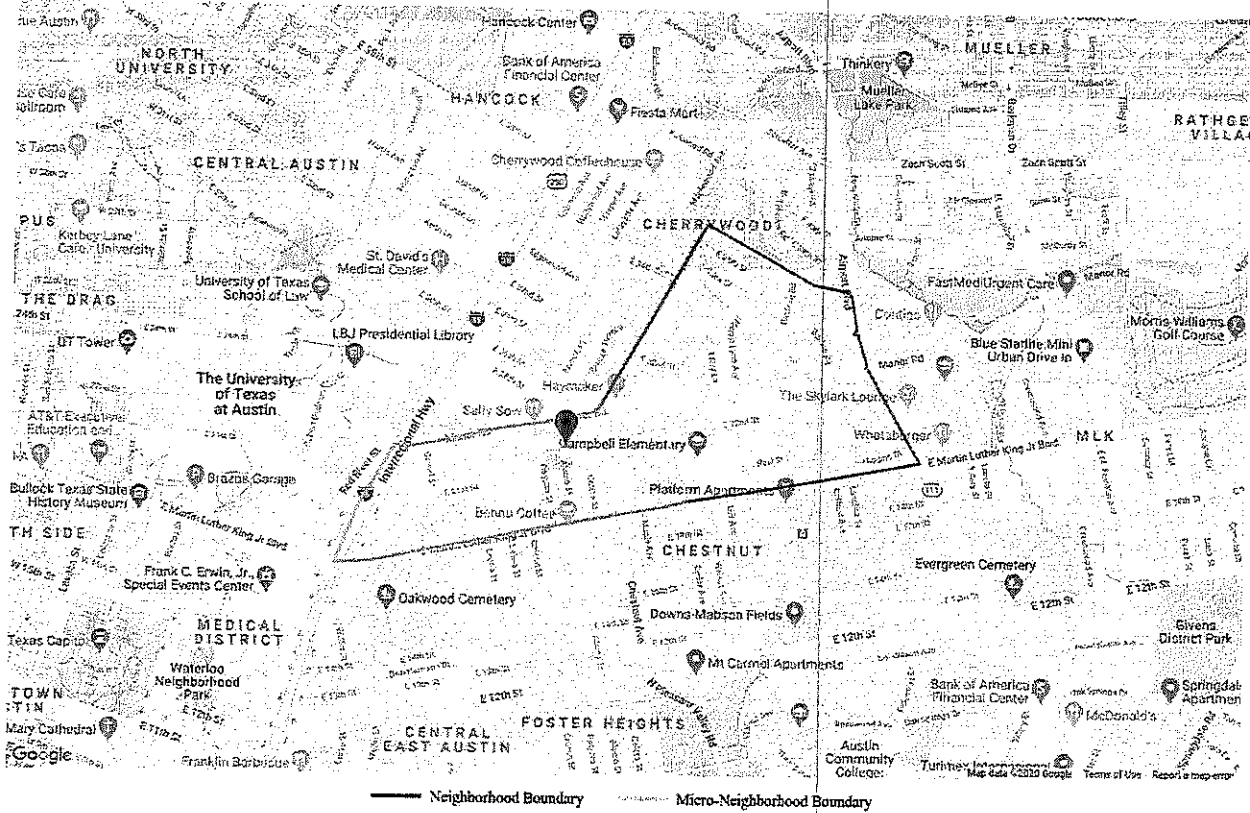
Administrative Assistant:
Sherry Cruz
Relationship Administrative Specialist | Corporate Banking
Frost – Banking, Investments, Insurance
2421 East 7th St., Austin, TX. 78702-3901
Office: (512) 473-4447 | Fax: (512) 473-4494
Sherry.cruz@frostbank.com | www.frostbank.com

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PROJECT INFORMATION

PROJECT INFORMATION

A. Market Study



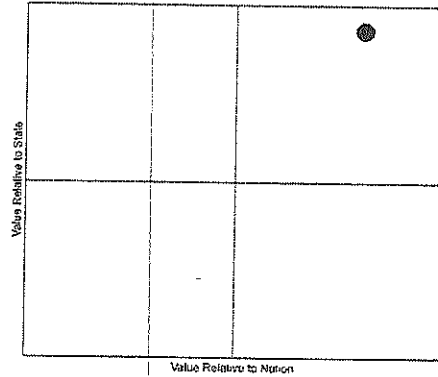
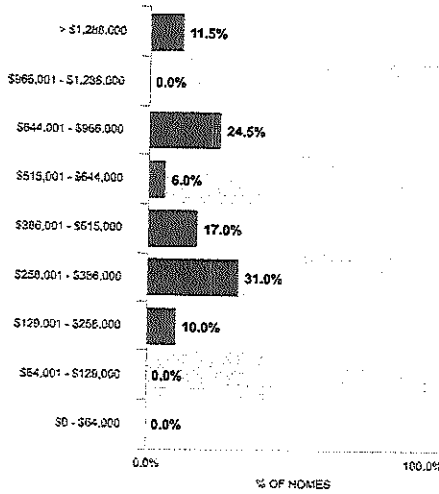
THE 2107 ALAMO ST NEIGHBORHOOD REAL ESTATE

AVERAGE HOME VALUES

MEDIAN HOME VALUE: ●
\$454,591

MEDIAN REAL ESTATE TAXES:
\$6,395 (1.4% effective rate)

NEIGHBORHOOD HOME PRICES



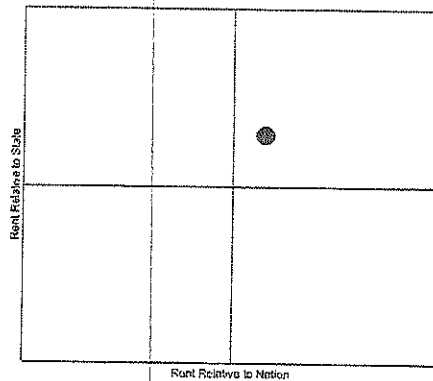
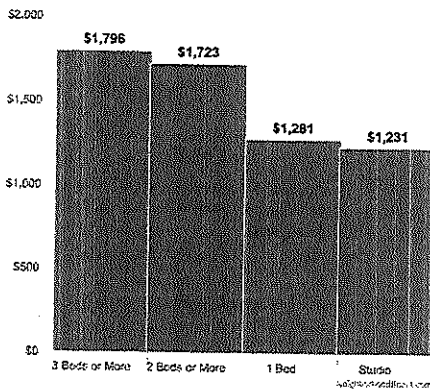
YEARS OF AVERAGE RENT NEEDED TO BUY AVERAGE HOME IN THIS NEIGHBORHOOD:
● 21 YEARS AND 1 MONTHS

AVERAGE MARKET RENT

AVERAGE MARKET RENT:
\$1,407 / per month

GROSS RENTAL YIELD: ●
4.97

MEDIAN MONTHLY RENT BY NUMBER OF BEDROOMS



SETTING

COASTAL

LAKEFRONT

FARMS

NEIGHBORHOOD LOOK AND FEEL

DENSELY URBAN

URBAN

SUBURBAN
4,370
PEOPLE/SQ. MILE

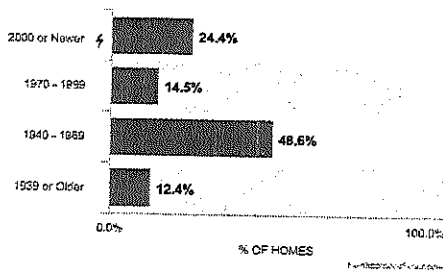
RURAL

REMOTE

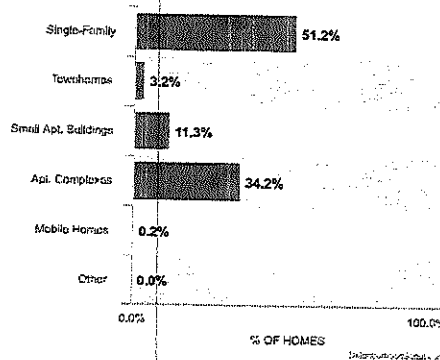
Population Density

HOUSING MARKET DETAILS

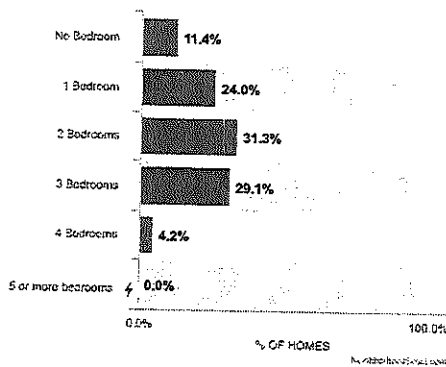
AGE OF HOMES



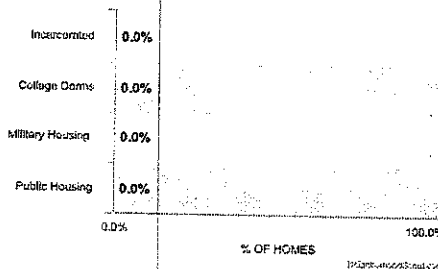
TYPES OF HOMES



HOME SIZE

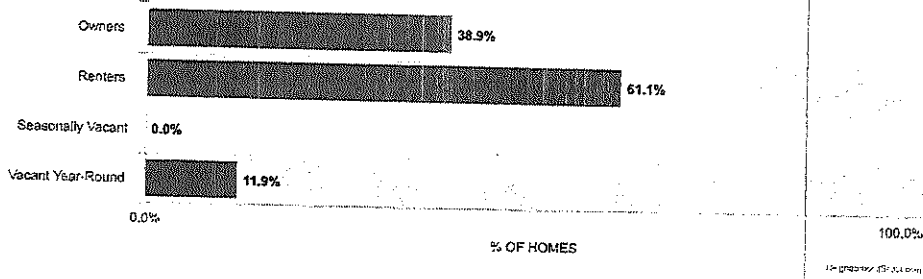


SPECIAL PURPOSE HOUSING



HOMEOWNERSHIP








HOMEOWNERSHIP RATE








THE 2107 ALAMO ST NEIGHBORHOOD DEMOGRAPHICS

136 Vital Statistics. 0 Condition Alerts found.

LIFESTYLE

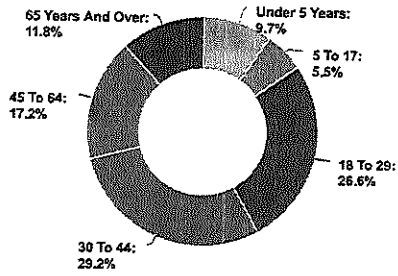
98.0%	 Young Single Professionals	Excellent
77.2%	 Luxury Communities	Good
70.3%	 College Student Friendly	Good
44.0%	 Retirement Dream Areas	Poor
18.5%	 Family Friendly	Poor
	 Vacation Home Locations	Poor
	 First Time Homebuyers	Poor

SPECIAL CHARACTER

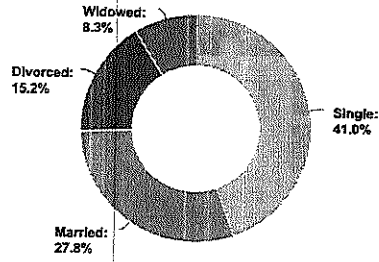
96.0%	 Hip Trendy	Excellent
76.7%	 Walkable	Good
67.5%	 Urban Sophisticates	Fair
29.0%	 Quiet	Poor
	 Nautical	Poor

AGE / MARITAL STATUS

AGE



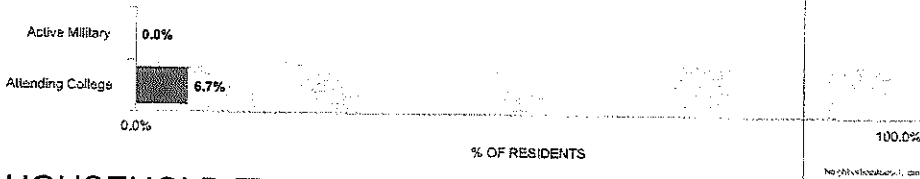
MARITAL STATUS



GENDER RATIO

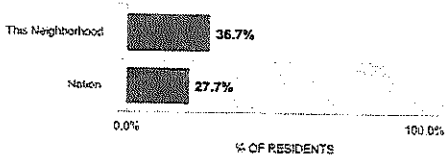


MILITARY & COLLEGE STATUS

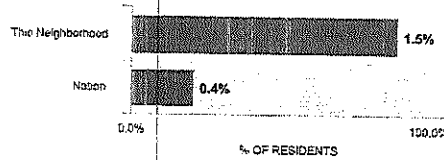


HOUSEHOLD TYPES

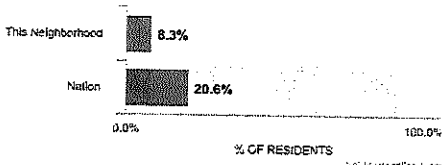
ONE PERSON HOUSEHOLDS



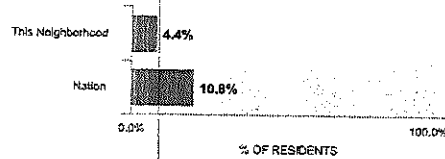
SAME SEX PARTNERS



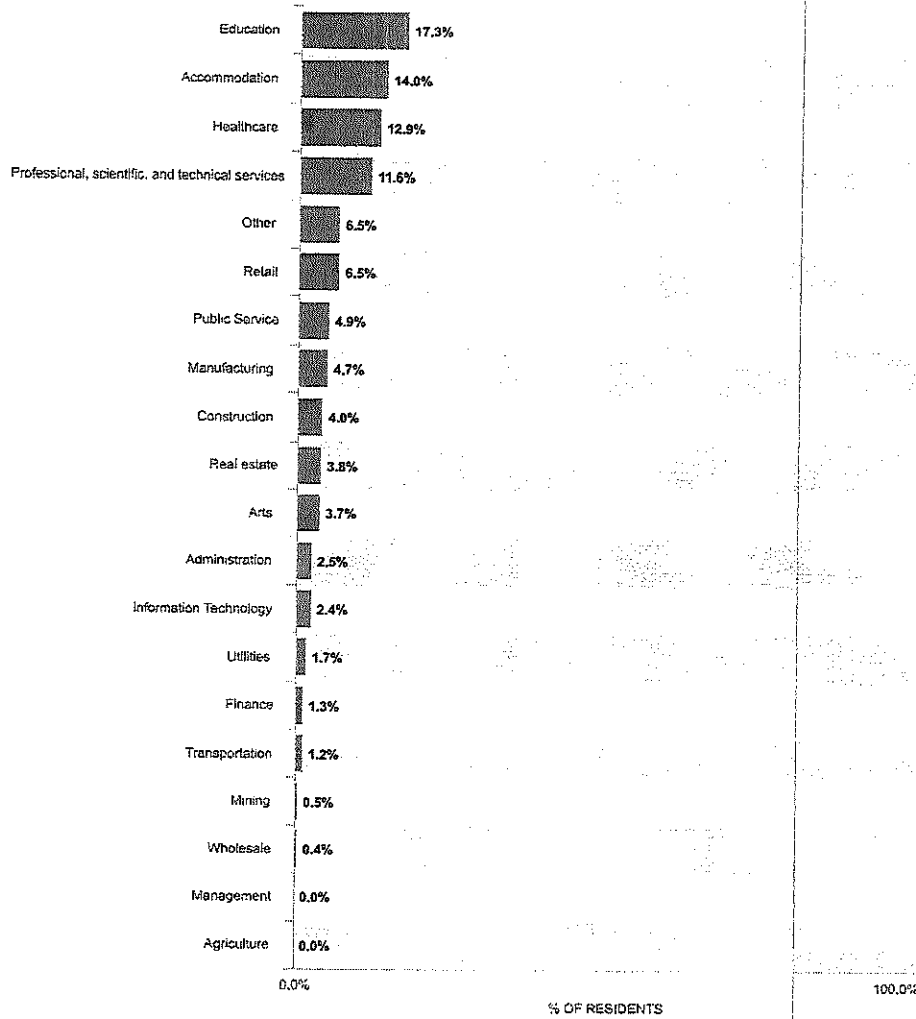
MARRIED COUPLE WITH CHILD



SINGLE PARENT WITH CHILD

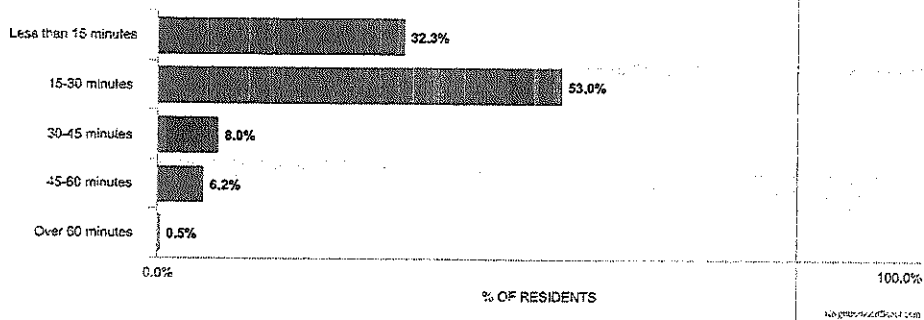


EMPLOYMENT INDUSTRIES

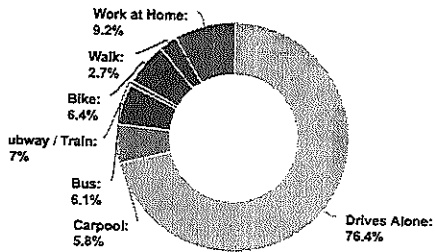


COMMUTE TO WORK

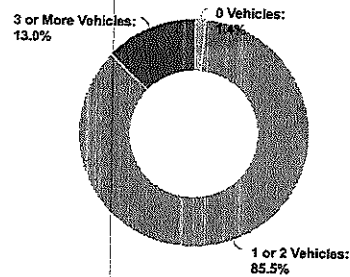
AVERAGE ONE-WAY COMMUTE TIME



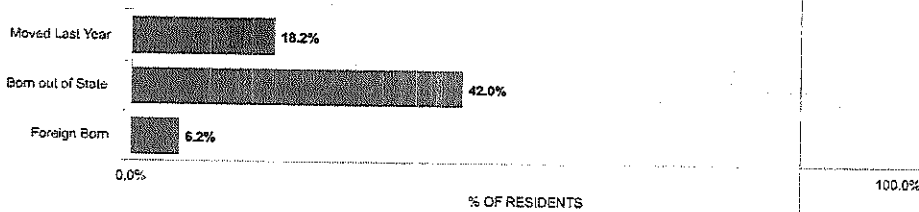
MEANS OF TRANSPORT



VEHICLES PER HOUSEHOLD



MIGRATION & MOBILITY



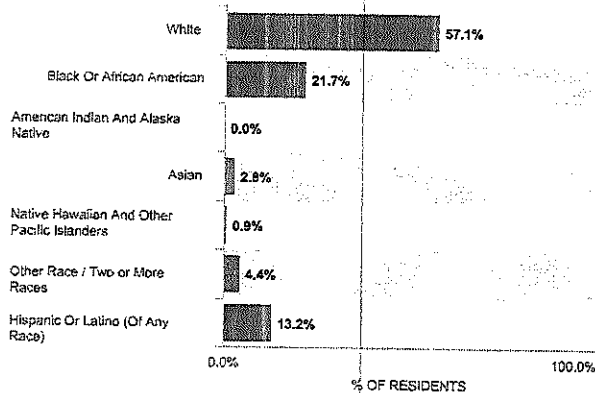
RACE & ETHNIC DIVERSITY

DIVERSITY INDEX

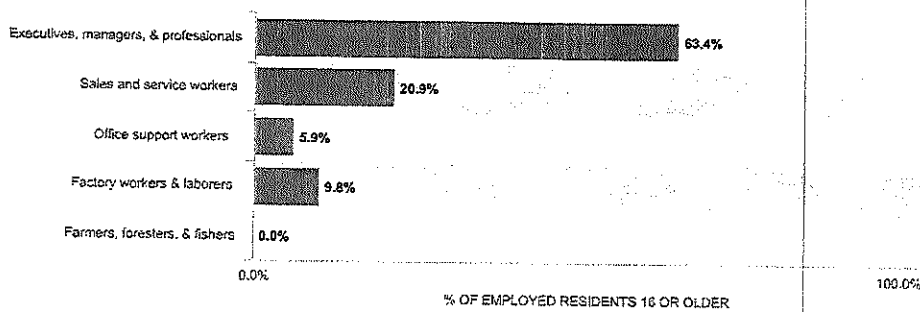
88

(100 is the most diverse)

More diverse than 88% of U.S. neighborhoods.

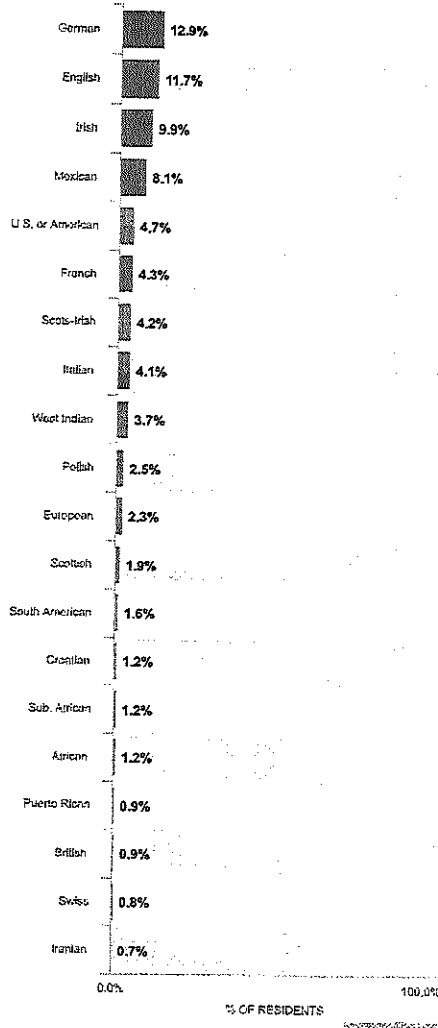


OCCUPATIONS

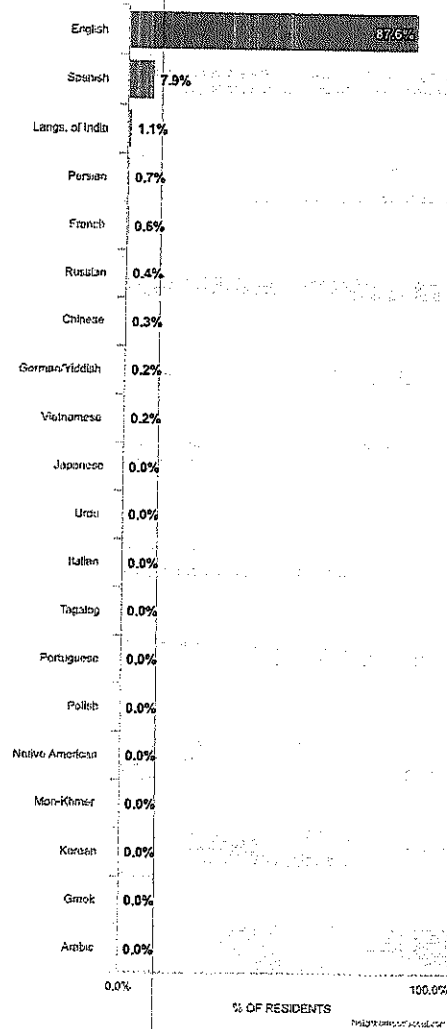


ANCESTRIES & LANGUAGES SPOKEN

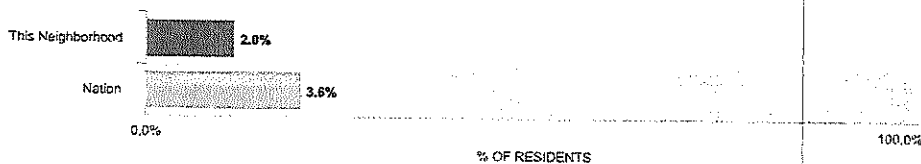
ANCESTRY (TOP 20)



LANGUAGES SPOKEN (TOP 20)

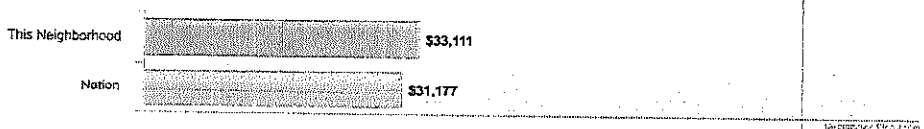


UNEMPLOYMENT RATE

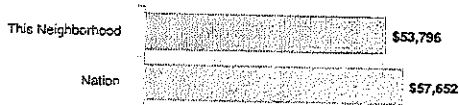


AVERAGE INCOME

PER CAPITA INCOME

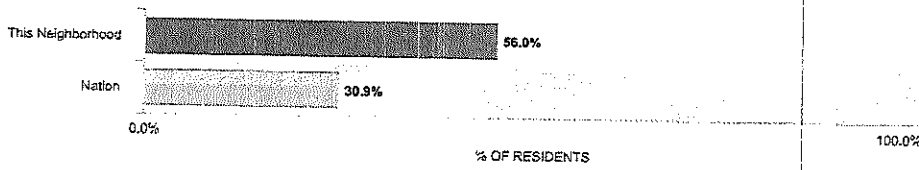


MEDIAN HOUSEHOLD INCOME

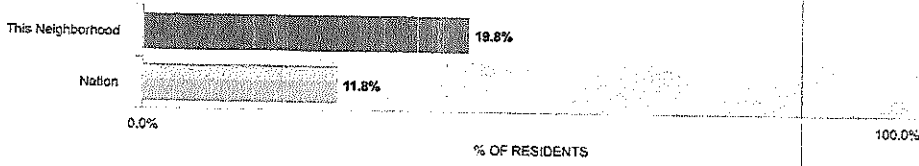


EDUCATION

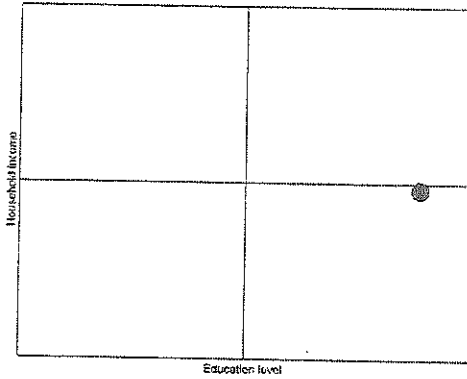
PERCENT WITH COLLEGE DEGREE



PERCENT WITH ADVANCE DEGREE



INCOME AND EDUCATION



THE 2107 ALAMO ST NEIGHBORHOOD CRIME

67 Vital Statistics. 2 Condition Alerts found.

NEIGHBORHOOD CRIME DATA

TOTAL CRIME INDEX

17

(100 is safest)

Safer than 17% of U.S. neighborhoods.

NEIGHBORHOOD ANNUAL CRIMES			
	VIOLENT	PROPERTY	TOTAL
Number of Crimes	14	106	120
Crime Rate (per 1,000 residents)	5.37	40.68	46.05

NEIGHBORHOOD VIOLENT CRIME

VIOLENT CRIME INDEX

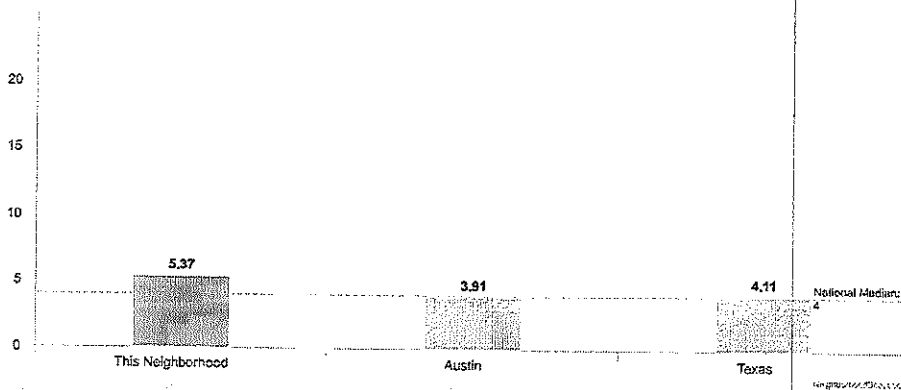
26

(100 is safest)

Safer than 26% of U.S. neighborhoods.

VIOLENT CRIME INDEX BY TYPE			
MURDER INDEX	RAPE INDEX	ROBBERY INDEX	ASSAULT INDEX
35	6	24	35
100 is safest	100 is safest	100 is safest	100 is safest

VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME

1 IN 186	1 IN 256	1 IN 243
in this Neighborhood	in Austin	in Texas



2107 Alamo St, Austin, TX 78722
 Report date Friday, February 14, 2020

AUSTIN VIOLENT CRIMES

POPULATION: 964,254

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	32	794	1,025	1,919
Rate per 1,000	0.03	0.82	1.06	1.99

UNITED STATES VIOLENT CRIMES

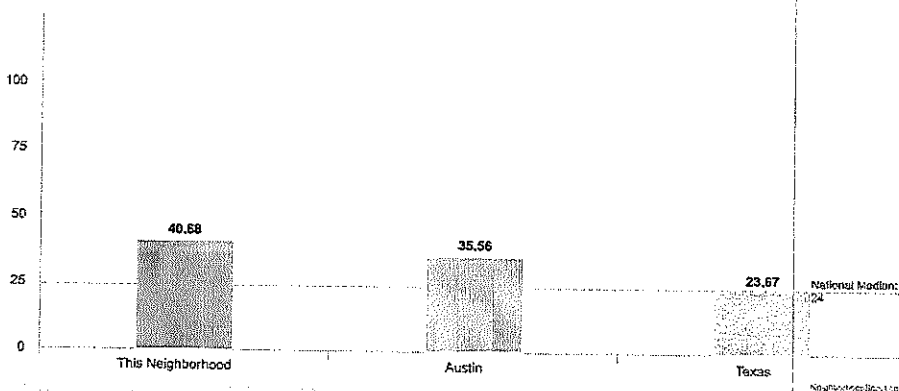
POPULATION: 327,167,434

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	16,214	139,380	282,061	807,410
Rate per 1,000	0.05	0.43	0.86	2.47

NEIGHBORHOOD PROPERTY CRIME

PROPERTY CRIME INDEX	PROPERTY CRIME INDEX BY TYPE		
16 (100 is safest) 📉 Safer than 16% of U.S. neighborhoods.	BURGLARY INDEX 25 <small>100 is safest</small>	THEFT INDEX 11 <small>100 is safest</small>	MOTOR VEHICLE THEFT 80 <small>100 is safest</small>

PROPERTY CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A PROPERTY CRIME

1 IN 25 in this Neighborhood	1 IN 28 in Austin	1 IN 42 in Texas
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2107 Alamo St, Austin, TX 78722
Report date Friday, February 14, 2020

AUSTIN PROPERTY CRIMES

POPULATION: 964,254

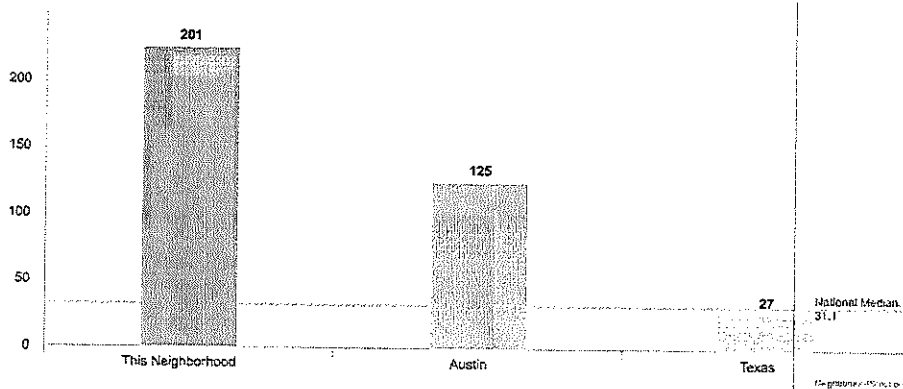
	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	4,571	27,166	2,555
Rate per 1,000	4.74	28.17	2.65

UNITED STATES PROPERTY CRIMES

POPULATION: 327,167,434

	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	1,230,149	5,217,055	748,841
Rate per 1,000	3.76	15.95	2.29

CRIME PER SQUARE MILE



THE 2107 ALAMO ST NEIGHBORHOOD SCHOOLS
SCHOOL RATING INFORMATION

SCHOOL QUALITY

63

(100 is best)

Better than 63% of U.S. schools.

ADDRESS SCHOOL QUALITY RATING

Address-Specific School Quality Rating. Rates the quality of the K-12 public schools that serve this address. ⓘ

SCHOOLS IN THIS ADDRESS

SCHOOL DETAILS	GRADES	QUALITY RATING COMPARED TO TX*	QUALITY RATING COMPARED TO NATION*
<u>Campbell Elementary School</u> 2613 Rogers Ave Austin, TX 78722	PK-05	3	5
<u>Kealing M.S. School</u> 1607 Pennsylvania Ave Austin, TX 78702	06-08	10	10
<u>Mccallum H.S. School</u> 5600 Sunshine Dr Austin, TX 78756	09-12	9	8

* 10 is highest

NEIGHBORHOOD EDUCATIONAL ENVIRONMENT

Adults In Neighborhood With College Degree Or Higher	56.0%
Children In The Neighborhood Living In Poverty	27.3%

THIS NEIGHBORHOOD IS SERVED BY 1 DISTRICT:

AUSTIN ISD

83,067	130	14
Students Enrolled in This District	Schools in District	Students Per Classroom

DISTRICT QUALITY COMPARED TO TEXAS

8

(10 is best)

DISTRICT QUALITY COMPARED TO U.S. ⓘ

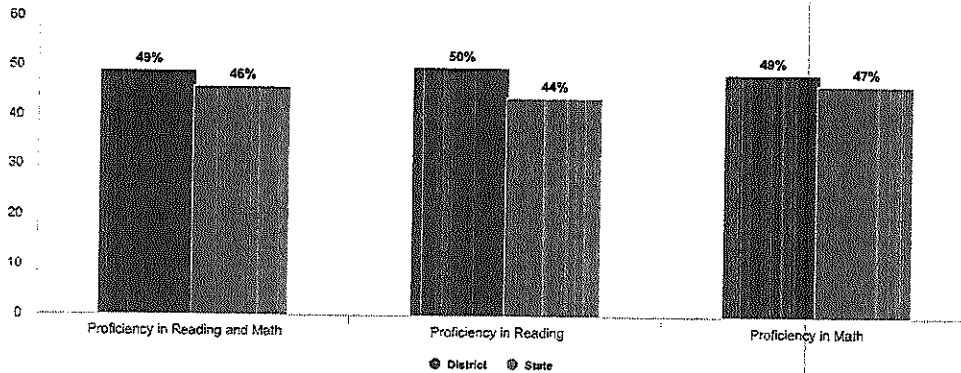
6

(10 is best)

Better than 72.3% of TX school districts.

Better than 54.3% of US school districts.

Public School Test Scores (No Child Left Behind)



School District Enrollment By Group

ETHNIC/RACIAL GROUPS

	THIS DISTRICT	THIS STATE
White (non-hispanic)	28.2%	28.9%
Black	7.8%	12.9%
Hispanic	59.7%	53.3%
Asian Or Pacific Islander	4.1%	4.3%
American Indian Or Native Of Alaska	0.2%	0.5%

ECONOMIC GROUPS

	THIS DISTRICT	THIS STATE
ECONOMICALLY DISADVANTAGED	53.2%	58.6%
FREE LUNCH ELIGIBLE	48.0%	52.7%
REDUCED LUNCH ELIGIBLE	5.2%	6.0%


Educational Expenditures

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$5,683	\$475,223,826	37.5%
Support Expenditures			
Student	\$445	\$37,211,790	2.9%
Staff	\$573	\$47,915,406	3.8%
General Administration	\$104	\$8,696,688	0.7%
School Administration	\$615	\$51,427,530	4.1%
Operation	\$815	\$68,151,930	5.4%
Transportation	\$336	\$28,096,992	2.2%
Other	\$470	\$39,302,340	3.1%
Total Support	\$3,358	\$280,802,676	22.2%
Non-instructional Expenditures	\$6,113	\$511,181,286	40.3%



2107 Alamo St, Austin, TX 78722
Report date Friday, February 14, 2020

FOR THIS DISTRICT

Total Expenditures 

PER STUDENT

\$15,154

TOTAL

\$1,267,207,788

% OF TOTAL

100.0%

THE 2107 ALAMO ST TRENDS AND FORECAST

SCOUT VISION® SUMMARY

RISING STAR INDEX ①

BLUE CHIP INDEX ①



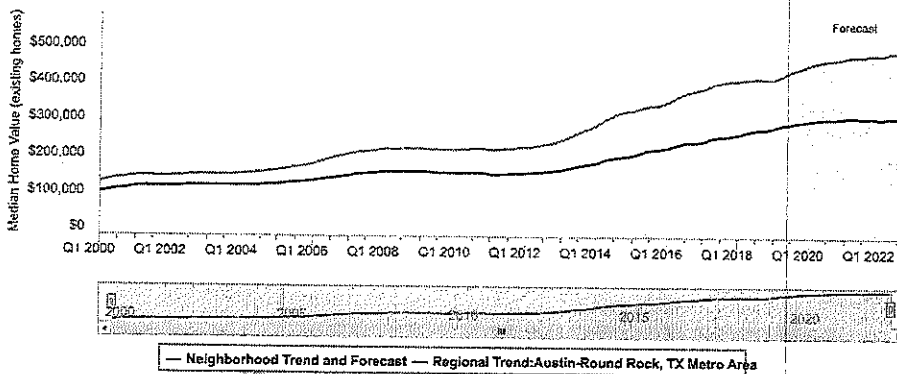
Appreciation Potential (3 years)

RATINGS: 1=Very Low 2=Low 3=Moderate 4=High 5=Rising Star

Past Appreciation and existing fundamentals

RATINGS: 1=Very Low 2=Low 3=Moderate 4=High 5=Blue Chip

SCOUT VISION Neighborhood Home Value Trend and Forecast ①



SCOUT VISION® HOME VALUE TRENDS AND FORECAST

TIME PERIOD	TOTAL APPRECIATION	AVG. ANNUAL RATE	COMPARED TO METRO*	COMPARED TO AMERICA*
3 Year Forecast: 2019 Q4 - 2022 Q1	9.03% ↑	2.92% ↑	10	3
Latest Quarter: 2019 Q2 - 2019 Q3	2.68% ↑	11.14% ↑	5	9
Last 12 Months: 2018 Q3 - 2019 Q3	4.90% ↑	4.90% ↑	5	6
Last 2 Years: 2017 Q3 - 2019 Q3	7.94% ↑	3.89% ↑	1	7
Last 5 Years: 2014 Q3 - 2019 Q3	37.25% ↑	6.54% ↑	7	5
Last 10 Years: 2009 Q3 - 2019 Q3	92.97% ↑	6.79% ↑	9	10
Since 2000: 2000 Q1 - 2019 Q3	188.34% ↑	5.73% ↑	10	10

* 10 is highest

KEY PRICE DRIVERS AT THIS LOCATION

Pros

Factors likely to drive home values upward over the next few years or indicators of upward trends already underway.

- ⊕ Access to High Paying Jobs
- ⊕ Income Trend
- ⊕ School Performance

Cons

Impediments to home value appreciation over the next few years or indicators of negative trends already underway.

- ⊖ Vacancies
- ⊖ Regional Housing Market Outlook
- ⊖ Crime
- ⊖ Educated Population Trend

SCOUT VISION® PROXIMITY INDEX

PRICE ADVANTAGE OVER SURROUNDING NEIGHBORHOODS ①



Price advantage score

RATINGS: 1=Strong Disadvantage 2=Disadvantage 3=Similar Price

4=Advantage 5=Strong Advantage

\$274

Neighborhood price per sqft

\$291

Average Nearby Home Price per sqft

ACCESS TO HIGH PAYING JOBS ①



Jobs score

RATINGS: 1=Limited 2=Below Average 3=Average 4=Very Good

5=Excellent

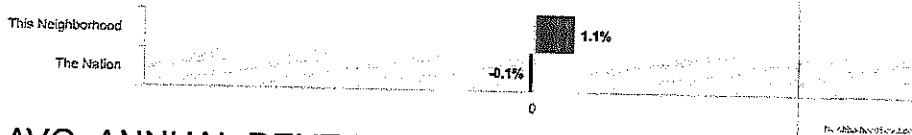
JOBS WITHIN AN HOUR

WITHIN	HIGH-PAYING* JOBS
5 minutes	39594
10 minutes	116056
15 minutes	211538
20 minutes	283981
30 minutes	364853
45 minutes	407931
60 minutes	429068

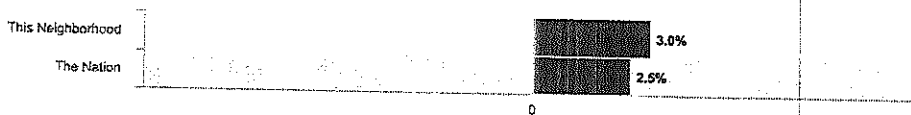
*Annual salary of \$75,000 or more

SCOUT VISION® REAL ESTATE TRENDS AND FORECAST

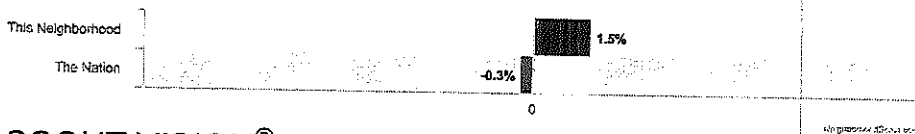
AVG. ANNUAL HOMEOWNERSHIP TREND Over last 5 years



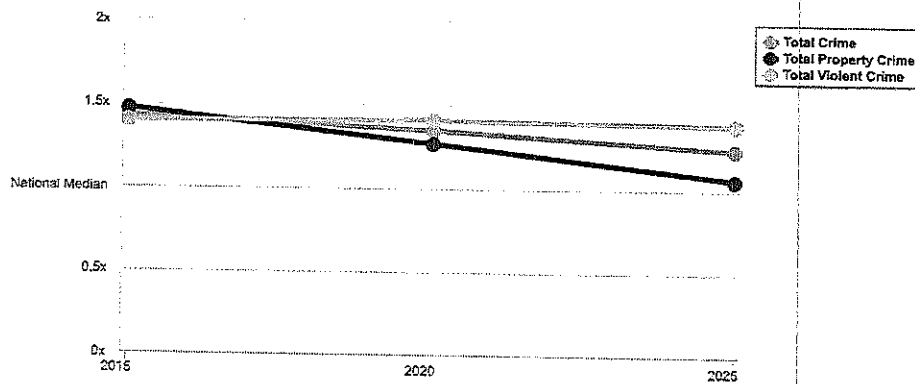
AVG. ANNUAL RENT PRICE TREND Over last 5 years



AVG. ANNUAL VACANCY TRENDS Over last 5 years

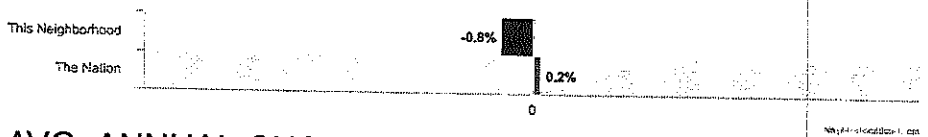


SCOUT VISION® CRIME TRENDS AND FORECAST

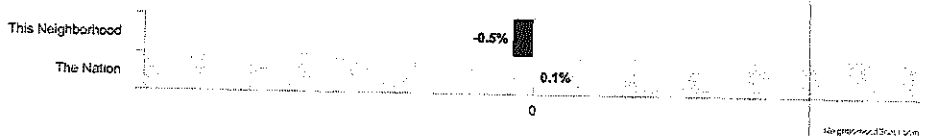


SCOUT VISION® EDUCATION TRENDS AND FORECAST

AVG. ANNUAL CHANGE IN COLLEGE GRADUATES Over last 5 years



AVG. ANNUAL CHANGE IN K-12 SCHOOL PERFORMANCE Over last 5 years

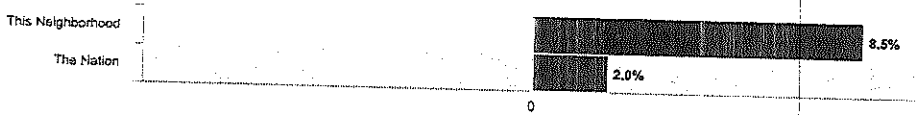


SCOUT VISION® ECONOMIC TRENDS AND FORECAST

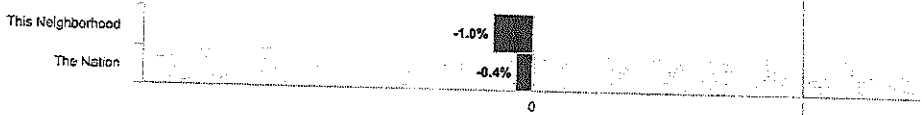
AVG ANNUAL CHANGE IN PER CAPITA INCOME Over last 5 years



AVG ANNUAL CHANGE IN HOUSEHOLD INCOME Over last 5 years



AVG ANNUAL CHANGE IN UNEMPLOYMENT RATE Over last 5 years



SCOUT VISION® DEMOGRAPHIC TRENDS

DISTANCE FROM LOCATION	POPULATION 5 YEARS AGO	CURRENT POPULATION	PERCENT CHANGE
Half Mile	4,028	4,866	20.80% ↑
1 Mile	12,456	14,305	14.85% ↑
3 Miles	135,521	147,800	9.06% ↑
5 Miles	300,292	324,780	8.15% ↑
10 Miles	714,591	781,146	9.31% ↑
15 Miles	1,085,554	1,206,320	10.29% ↑
25 Miles	1,623,213	1,866,817	15.01% ↑
50 Miles	2,038,351	2,354,480	15.51% ↑

SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

AUSTIN-ROUND ROCK, TX METRO AREA REGIONAL INVESTMENT POTENTIAL ①

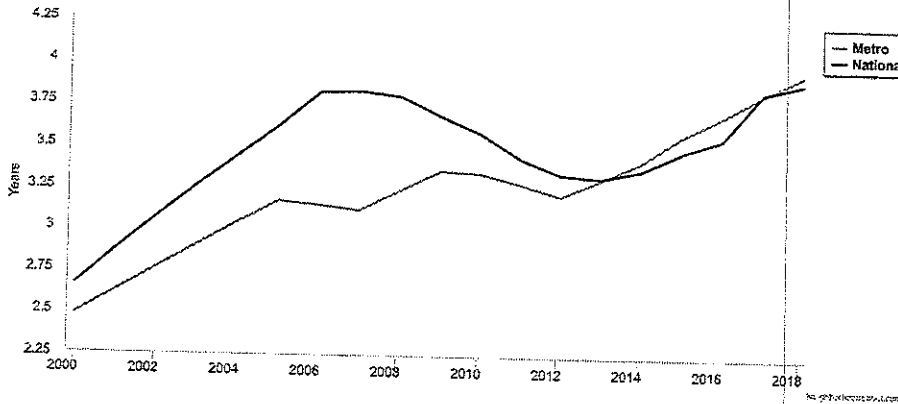


Regional Appreciation Potential (3yr)

RATINGS: 1=Very Low 2=Low 3=Moderate 4=High 5=Very High

HOUSING AFFORDABILITY TRENDS: AUSTIN-ROUND ROCK, TX METRO AREA ①

Years of average household income needed to buy average home



2.48

Region's Historical Low

3.96

Region's Historical High

3.96

Current ⑦

REGIONAL 1 AND 2 YEAR GROWTH TRENDS ①

REGIONAL TREND	LAST 2 YEARS	COMPARED TO NATION*	LAST 1 YEAR	COMPARED TO NATION*
Population Growth	5.11% ↑	⑦ ⑩	2.50% ↑	⑦ ⑩
Job Growth	5.56% ↑	⑦ ⑩	1.49% ↑	⑧
Income Trend (Wages)	15.57% ↑	⑦ ⑩	8.35% ↑	⑦ ⑩
Unemployment Trend	-0.34% ↓	③	-0.13% ↓	⑦ ⑧
Stock Performance of Region's Industries	14.00% ↑	⑦ ⑩	14.15% ↑	⑦ ⑩
Housing Added	5.88% ↑	⑦ ⑩	3.17% ↑	⑦ ⑩
Vacancy Trend	-0.39% ↓	⑦	-0.63% ↓	⑦ ⑧

* 10 is highest

Disclaimer

Forecasts of potential occurrences or non-occurrences of future conditions and events are inherently uncertain. Actual results may differ materially from what is predicted in any information provided by location inc. Nothing contained in or generated by a Location Inc. Product or services is, or should be relied upon as, a promise or representation as to the future performance or prediction of real estate values. No representation is made as to the accuracy of any forecast, estimate, or projection. Location Inc. Makes no express or implied warranty and all information and content is provided



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ABOUT THE 2107 ALAMO ST NEIGHBORHOOD

Real Estate Prices and Overview

This neighborhood's median real estate price is \$454,591, which is more expensive than 93.1% of the neighborhoods in Texas and 80.9% of the neighborhoods in the U.S.

The average rental price in this neighborhood is currently \$1,407, based on NeighborhoodScout's exclusive analysis. The average rental cost in this neighborhood is higher than 64.7% of the neighborhoods in Texas.

This is a suburban neighborhood (based on population density) located in Austin, Texas.

This neighborhood's real estate is primarily made up of small (studio to two bedroom) to medium sized (three or four bedroom) single-family homes and apartment complexes/high-rise apartments. Most of the residential real estate is occupied by a mixture of owners and renters. Many of the residences in this neighborhood are older, well-established, built between 1940 and 1969. A number of residences were also built between 2000 and the present.

This neighborhood has a 11.9% vacancy rate, which is well above average compared to other U.S. neighborhoods (higher than 64.2% of American neighborhoods). Most vacant housing here is vacant year round. This could either signal that there is a weak demand for real estate in the neighborhood or that large amount of new housing has been built and not yet occupied. Either way, if you live here, you may find many of the homes or apartments are empty.

Notable & Unique Neighborhood Characteristics

The way a neighborhood looks and feels when you walk or drive around it, from its setting, its buildings, and its flavor, can make all the difference. This neighborhood has some really cool things about the way it looks and feels as revealed by NeighborhoodScout's exclusive research. This might include anything from the housing stock to the types of households living here to how people get around.

Notable & Unique: Modes of Transportation

If your dream is to be able to ride your bike to work each day, look no further than this unique neighborhood. With 6.4% of residents in the Manor Rd / Airport Blvd neighborhood commuting on a bicycle to and from work daily, this neighborhood has more bicycle commuters than 98.4% of all neighborhoods in the U.S., according to NeighborhoodScout's exclusive analysis.

Notable & Unique: Diversity

Did you know that the Manor Rd / Airport Blvd neighborhood has more West Indian and Scots-Irish ancestry people living in it than nearly any neighborhood in America? It's true! In fact, 3.7% of this neighborhood's residents have West Indian ancestry and 4.2% have Scots-Irish ancestry.

Manor Rd / Airport Blvd is also pretty special linguistically. Significantly, 0.7% of its residents five years old and above primarily speak Persian at home. While this may seem like a small percentage, it is higher than 96.5% of the neighborhoods in America.

The Neighbors

The Neighbors: Income

There are two complementary measures for understanding the income of a neighborhood's residents: the average and the extremes. While a neighborhood may be relatively wealthy overall, it is equally important to understand the rate of people - particularly children - who are living at or below the federal poverty line, which is extremely low income. Some neighborhoods with a lower average income may actually have a lower childhood poverty rate than another with a higher average income, and this helps us understand the conditions and character of a neighborhood.

The neighbors in the Manor Rd / Airport Blvd neighborhood in Austin are middle-income, making it a moderate income neighborhood. NeighborhoodScout's exclusive analysis reveals that this neighborhood has a higher income than 48.4% of the neighborhoods in America. With 27.3% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 72.5% of U.S. neighborhoods.

The Neighbors: Occupations

What we choose to do for a living reflects who we are. Each neighborhood has a different mix of occupations represented, and together these tell you about the neighborhood and help you understand if this neighborhood may fit your lifestyle.

In the Manor Rd / Airport Blvd neighborhood, 63.4% of the working population is employed in executive, management, and professional occupations. The second most important occupational group in this neighborhood is sales and service jobs, from major sales accounts, to working in fast food restaurants, with 20.9% of the residents employed. Other residents here are employed in manufacturing and laborer occupations (9.8%), and 5.9% in clerical, assistant, and tech support occupations.

The Neighbors: Languages

The most common language spoken in the Manor Rd / Airport Blvd neighborhood is English, spoken by 87.6% of households. Some people also speak Spanish (7.9%).

The Neighbors: Ethnicity / Ancestry

Culture is the shared learned behavior of peoples. Undeniably, different ethnicities and ancestries have different cultural traditions, and as a result, neighborhoods with concentrations of residents of one or another ethnicities or ancestries will express those cultures. It is what makes the North End in Boston so fun to visit for the Italian restaurants, bakeries, culture, and charm, and similarly, why people enjoy visiting Chinatown in San Francisco.

In the Manor Rd / Airport Blvd neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as German (12.9%). There are also a number of people of English ancestry (11.7%), and residents who report Irish roots (9.9%), and some of the residents are also of Mexican ancestry (8.1%), along with some French ancestry residents (4.3%), among others.

Getting to Work

How you get to work – car, bus, train or other means – and how much of your day it takes to do so is a large quality of life and financial issue. Especially with gasoline prices rising and expected to continue doing so, the length and means of one's commute can be a financial burden. Some neighborhoods are physically located so that many residents have



2107 Alamo St, Austin, TX 78722
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to drive in their own car, others are set up so many walk to work, or can take a train, bus, or bike. The greatest number of commuters in Manor Rd / Airport Blvd neighborhood spend between 15 and 30 minutes commuting one-way to work (53.0% of working residents), which is shorter than the time spent commuting to work for most Americans.

Here most residents (76.4%) drive alone in a private automobile to get to work. In addition, quite a number also bicycle to get to work (6.4%) and 6.1% of residents also ride the bus for their daily commute. In a neighborhood like this, as in most of the nation, many residents find owning a car useful for getting to work.

PROJECT INFORMATION

B. Good Neighbor Policy

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

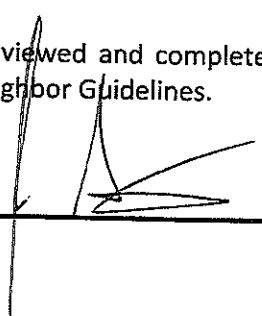
- Contact neighborhood organizations to provide current information about the project, including any neighborhood association whose boundaries are included in the proposed development site and Neighborhood Planning Contact Team (if applicable). *(see full City of Austin Good Neighbor Guidelines for more 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



Joseph A. Martinez
printed name

2/18/20
date

SMART HOUSING LETTER
Updated Letter Requested from Developer



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

Neighborhood Housing and Community Development Department

August 15, 2018

UPDATE REQUESTED FROM DEVELOPER

S.M.A.R.T. Housing- Certification
Anmol Mehra – 2107 Alamo (Project ID #606)

TO WHOM IT MAY CONCERN:

Anmol Mehra (development contact: Glen Coleman; Phone 512.407.9357 or by email glen@southlano.com) has submitted a S.M.A.R.T. Housing application for the construction of 5 2-3 bedroom townhomes at 2107 Alamo Street, Austin TX 78722. The applicant has agreed to a 99 minimum year affordability period, for one of the units, after issuance of a certificate of occupancy.

The applicant has submitted evidence that they have received approval from the Blackland Community Development Corporation and the Blackland Neighborhood Association supporting the zoning change from SF-3 to MF-4 and development of the project.

NHCD certifies that the proposed development will meet the S.M.A.R.T. Housing standards at the pre-submittal stage. This development will provide 20% of the units (1 unit) to households at or below 60% Median Family Income (MFI) for 99 years. Since the project is within the Urban Roadways boundary and the affordable unit will be transferred to the Blackland Community Development Corporation (a non-profit affordable housing provider) for the 99-year affordability term, the development will be eligible for 100% waiver of all fees listed in the City of Austin's Land Development Code, Chapter 25-1-704, as amended. The expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit
Plumbing Permit

Site Plan Review
Misc. Site Plan Fee
Construction Inspection
Subdivision Plan Review
Misc. Subdivision Fee
Zoning Verification

Land Status Determination
Building Plan Review
Parkland Dedication (by separate ordinance)

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 the required accessibility or 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 accessibility standards have been met.
- ◆ An administrative hold will be placed on the certificate of occupancy, until the following items have been completed: 1) the number of affordable units have been finalized and evidenced

through a sealed letter from project architect and/or engineer, 2) a Restrictive Covenant stating the affordability requirements and terms has been filed for record at the Travis County Clerk Office.

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.

Sincerely,



Sandra Harkins, Project Coordinator

Neighborhood Housing and Community Development

Cc: Rosa Gonzales, AE

Jonathan Orenstein, AWU

Mashell Smith, ORS

Gina Copic, NHCD

Marilyn Lamensdorf, PARD

Ellis Morgan, NHCD

Melanie Montez, ORS

PROPERTY INFORMATION

PROPERTY INFORMATION

5a. Appraisal

TCAD shows the current assessed value of the property as: Land \$316,250 and the dwelling \$89,750

Travis CAD - Property Details

21	TRAVIS COUNTY HEALTHCARE DISTRICT	N/A	N/A	N/A	N/A
68	AUSTIN COMM COLL DIST	N/A	N/A	N/A	N/A
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	N/A	N/A	N/A	N/A
Total Tax Rate:		N/A	N/A	N/A	N/A
				Taxes w/Current Exemptions:	N/A
				Taxes w/o Exemptions:	N/A

Improvement / Building

Improvement #1:	2 FAM DWELLING	State Code:	B2	Living Area:	1250.0 sqft	Value:	N/A
Type	Description	Class CD	Exterior Wall	Year Built	SQFT		
1ST	1st Floor	M - 4-		1972	1250.0		
251	BATHROOM	* - *		1972	2.0		
531	OBS FENCE	CAS - *		1972	1.0		

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.2200	9585.00	70.33	149.00	N/A	N/A

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2020	N/A	N/A	N/A	N/A	N/A	N/A
2019	\$89,750	\$316,250	0	406,000	\$0	\$406,000
2018	\$107,284	\$316,250	0	423,534	\$0	\$423,534
2017	\$6	\$240,000	0	240,006	\$0	\$240,006
2016	\$6	\$240,000	0	240,006	\$0	\$240,006
2015	\$18,375	\$150,000	0	168,375	\$0	\$168,375

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	9/15/2017	WD	WARRANTY DEED	BOWERS REX & PAUL BARNES	MEHRA ANMOL			2017149097
2	3/30/2016	SW	SPECIAL WARRANTY DEED	BTW EASTSIDE PROPERTIES LLC	BOWERS REX & PAUL BARNES			2016047285
3	3/30/2016	SW	SPECIAL WARRANTY DEED	MOSBY J E JR & EVA MARIE	BTW EASTSIDE PROPERTIES LLC			2016047284

Questions Please Call (512) 834-9317

This site requires cookies to be enabled in your browser settings.

This year is not certified and ALL values will be represented with "N/A".

Travis CAD

Property Search Results > 202271 MEHRA ANMOL for Year 2020

Tax Year: 2020 - Values not available

Property

Account

Property ID: 202271
 Geographic ID: 0211091001
 Type: Real
 Property Use Code:
 Property Use Description:
 Legal Description: LOT 8 BLK 11 OLT 46 DIV B LESS W 4.67FT JOHNS C R SUBD
 Zoning: SF3
 Agent Code: ID:1755960

Protest

Protest Status:
 Informal Date:
 Formal Date:

Location

Address: 2107 ALAMO ST TX
 Neighborhood: D2005
 Neighborhood CD: D2005
 Mapsco:
 Map ID: 021001

Owner

Name: MEHRA ANMOL
 Mailing Address: 79 CHANDLER ST #9 BOSTON, MA 02116-6285
 Owner ID: 1652331
 % Ownership: 100.000000000000%
 Exemptions:

Values

(+) Improvement Homesite Value:	+	N/A	
(+) Improvement Non-Homesite Value:	+	N/A	
(+) Land Homesite Value:	+	N/A	
(+) Land Non-Homesite Value:	+	N/A	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	N/A	N/A
(+) Timber Market Valuation:	+	N/A	N/A
<hr/>			
(=) Market Value:	=	N/A	
(-) Ag or Timber Use Value Reduction:	-	N/A	
<hr/>			
(=) Appraised Value:	=	N/A	
(-) HS Cap:	-	N/A	
<hr/>			
(=) Assessed Value:	=	N/A	

Taxing Jurisdiction

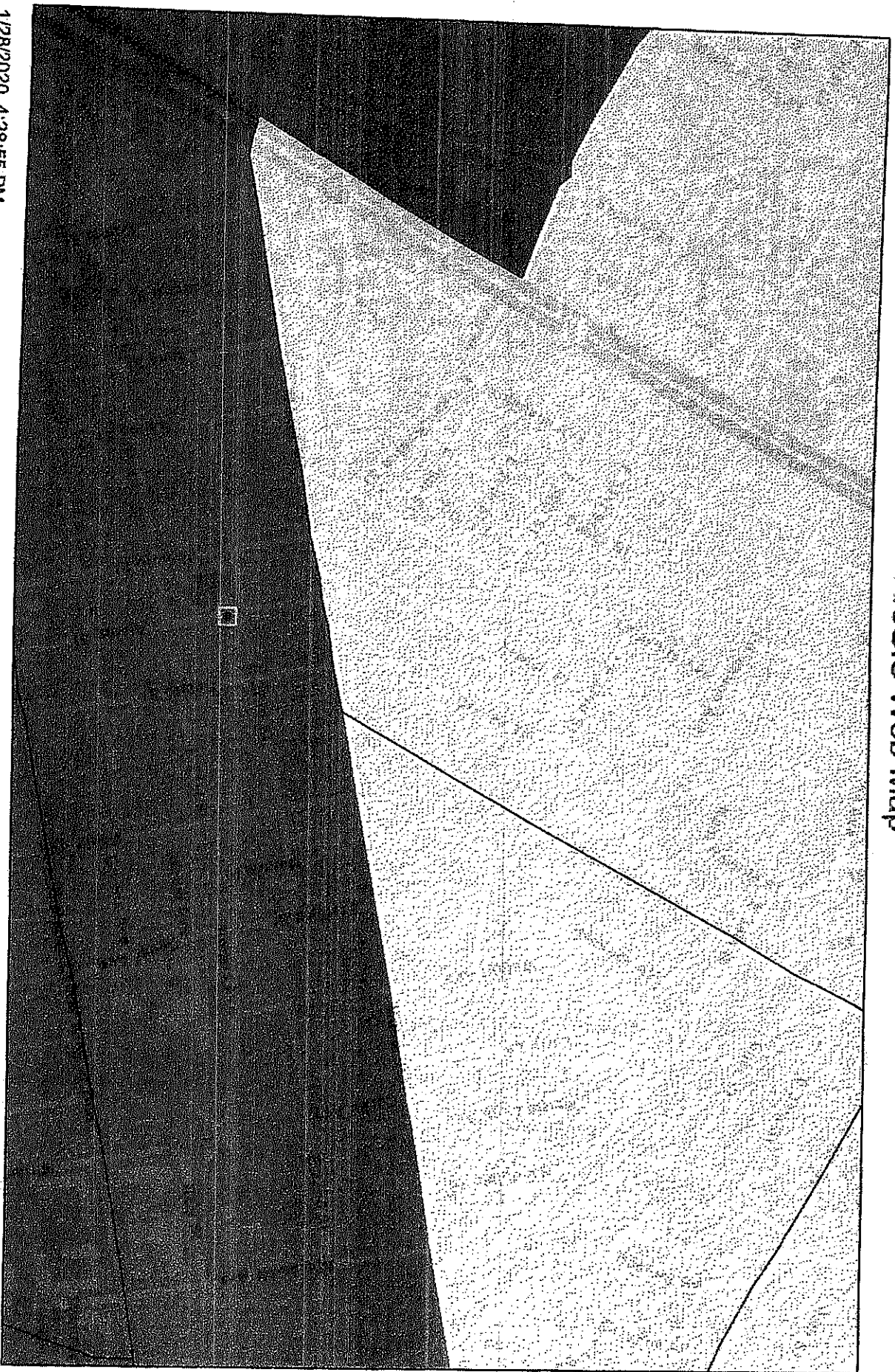
Owner: MEHRA ANMOL
 % Ownership: 100.000000000000%
 Total Value: N/A

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated Tax
01	AUSTIN ISD	N/A	N/A	N/A	N/A
02	CITY OF AUSTIN	N/A	N/A	N/A	N/A
03	TRAVIS COUNTY	N/A	N/A	N/A	N/A
0A	TRAVIS CENTRAL APP DIST	N/A	N/A	N/A	N/A

PROPERTY INFORMATION

5b. Property Maps

arcGIS Web Map



1/28/2020, 4:28:55 PM

Census Tracts City Council Districts

1

9

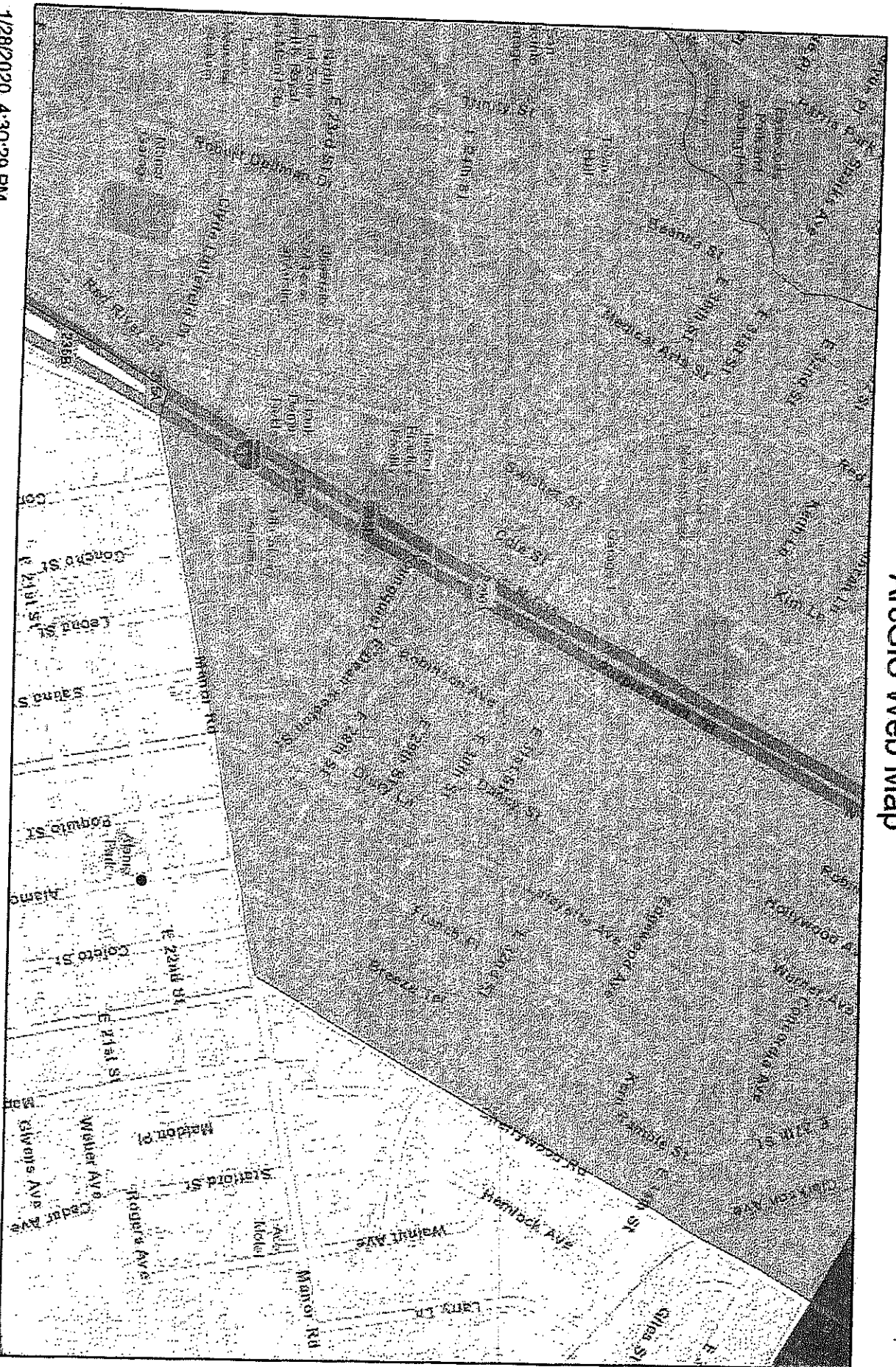
1:9,028

0 0.05 0.1 0.2 mi
0 0.1 0.2 0.4 km

Source: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

Web AppBuilder for ArcGIS
Aerial Community College, Esri, HERE, Garmin, INCREMENT P, NGA, USGS

ARCGIS Web Map

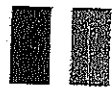


ArcGIS Web Map

1/28/2020, 4:31:39 PM

Gentrification_RHDAHODA_view

Early: Type 1



Dynamic

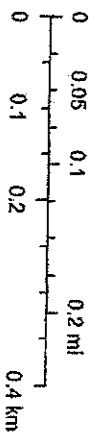
Late



Continued Loss

Not Gentrifying

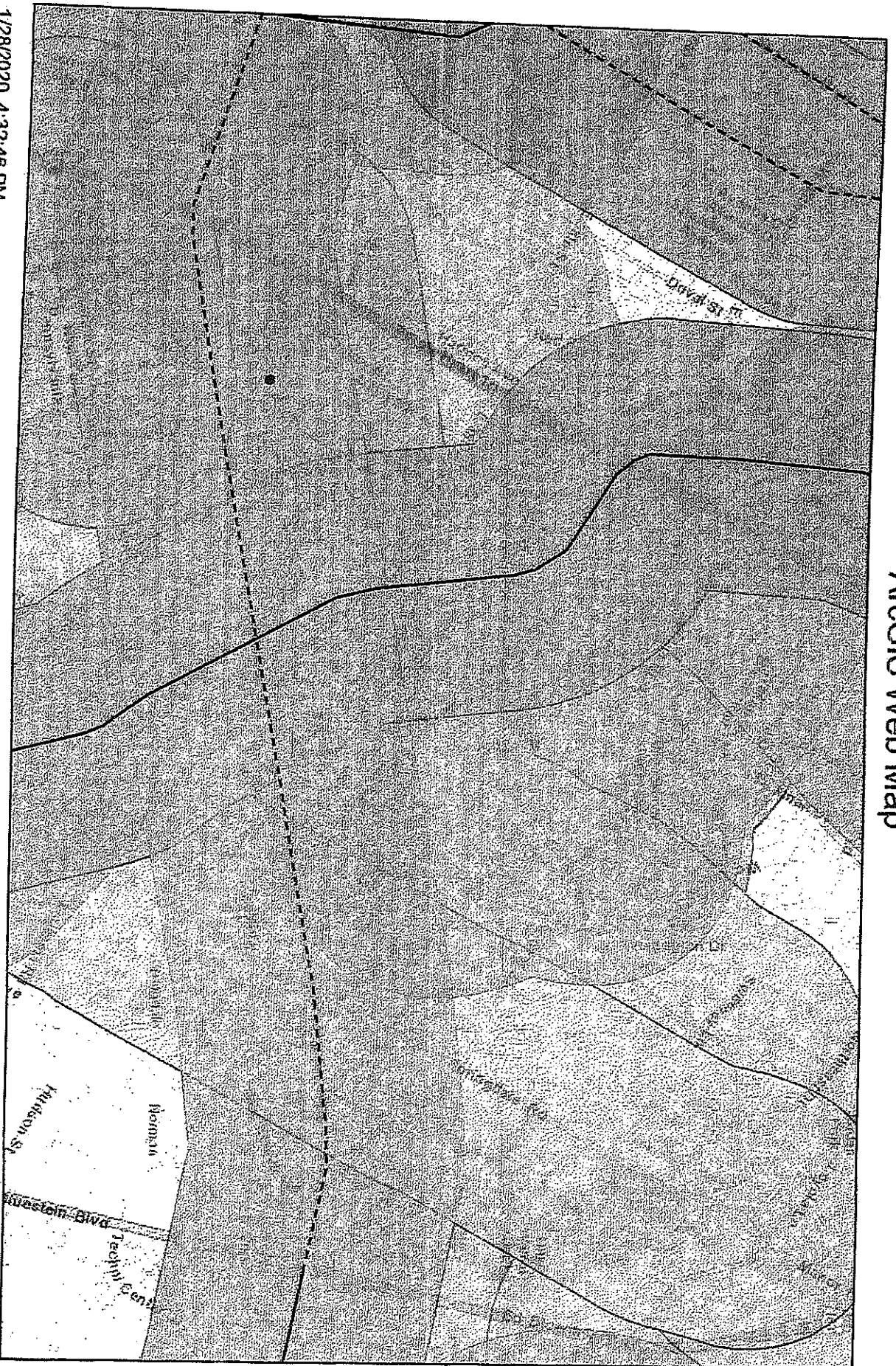
1:9,028



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,

Web AppBuilder for ArcGIS
Austin Community College, Esri, HERE, Garmin, INCREMENT P, NGA, USGS

ArcGIS Web Map



1/28/2020, 4:32:48 PM

2016 Mobility Bond Corridor Projects

Construction Eligible Corridor

Preliminary Engineering and Design



Mobility Bond Corridor: 1/2-Mile Buffer

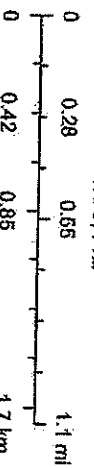


Imagine Austin Center: 1/2-Mile Buffer



Imagine Austin Corridor: 1/2-Mile Buffer

1:36,112

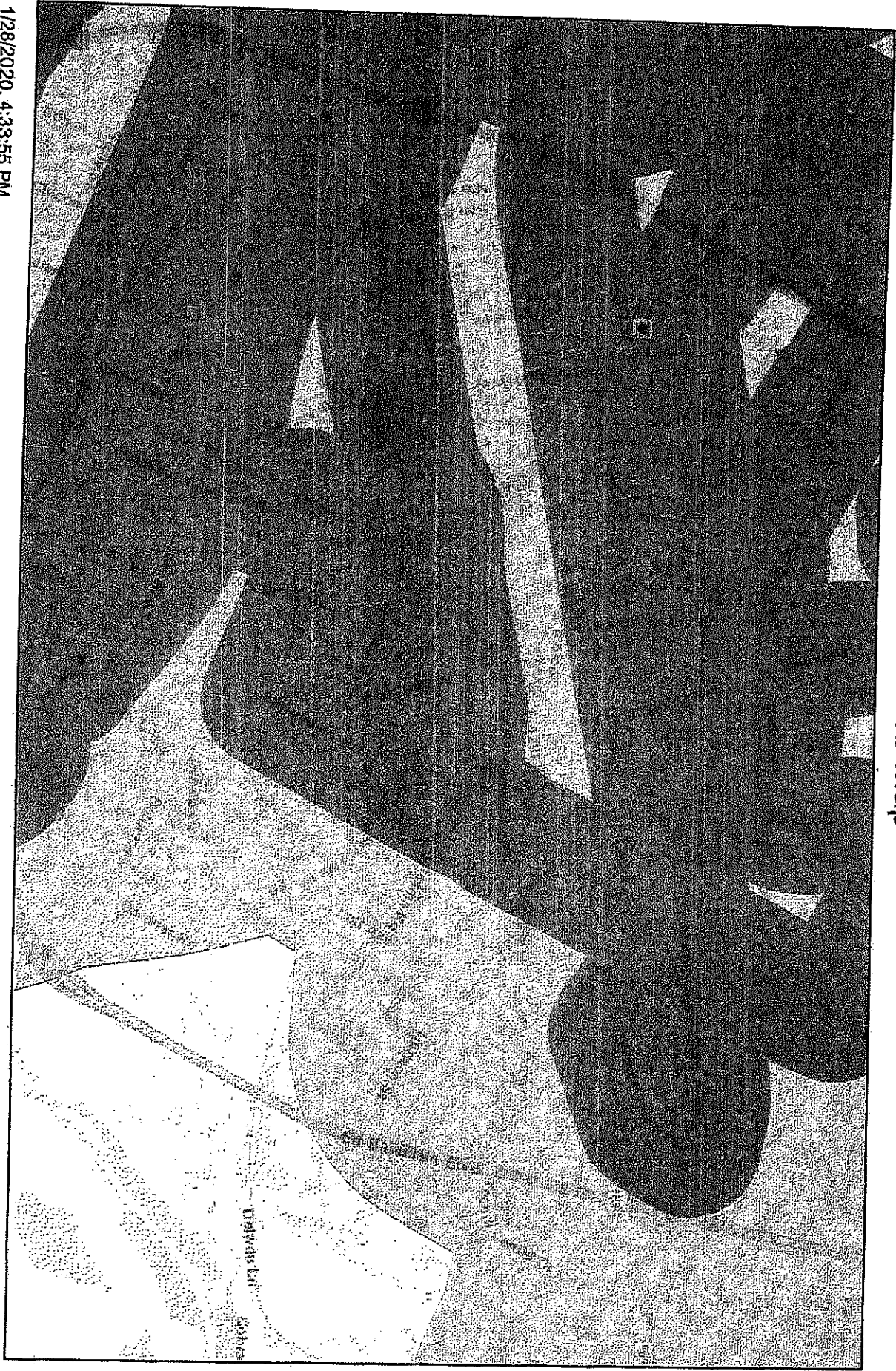


Source: Esri, HERE, Garmin, INCREMENT P, NOAA, USGS | City of Austin Planning and Development Review Department |

Web AppBuilder for ArcGIS

Austin Community College, Esri, HERE, Garmin, INCREMENT P, NOAA, USGS | City of Austin Planning and Development Review Department |

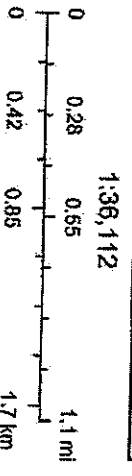
ArcGIS Web Map



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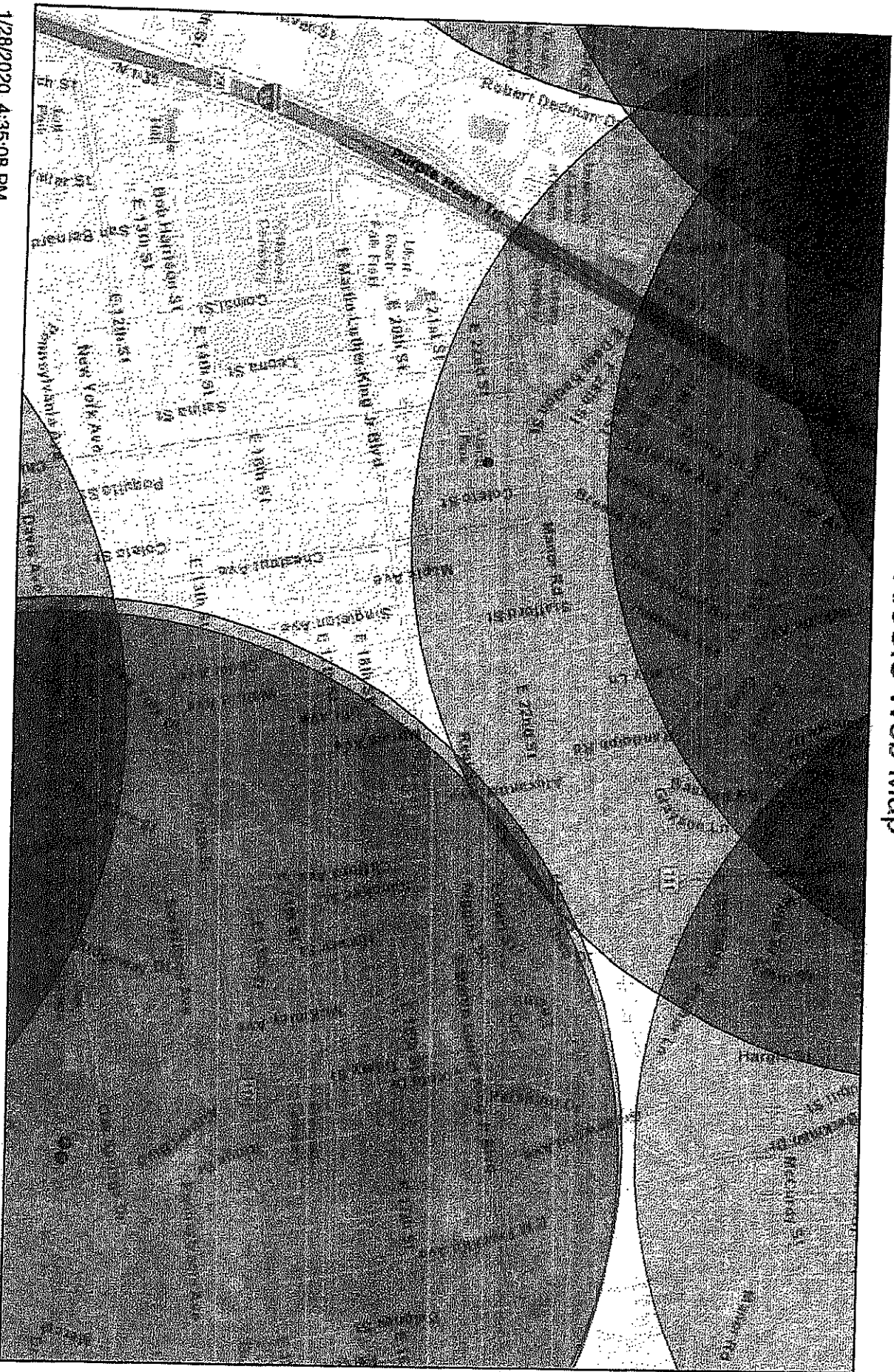
High Frequency Bus Routes: 1/4-Mile Buffer

Bus Routes: 3/4-Mile Buffer



Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan, Web AppBuilder for ArcGIS, Austin Community College, Esri, HERE, Garmin, INCREMENT P, NOAA, USGS

ArcGIS Web Map



1/28/2020, 4:35:08 PM

Healthy Food

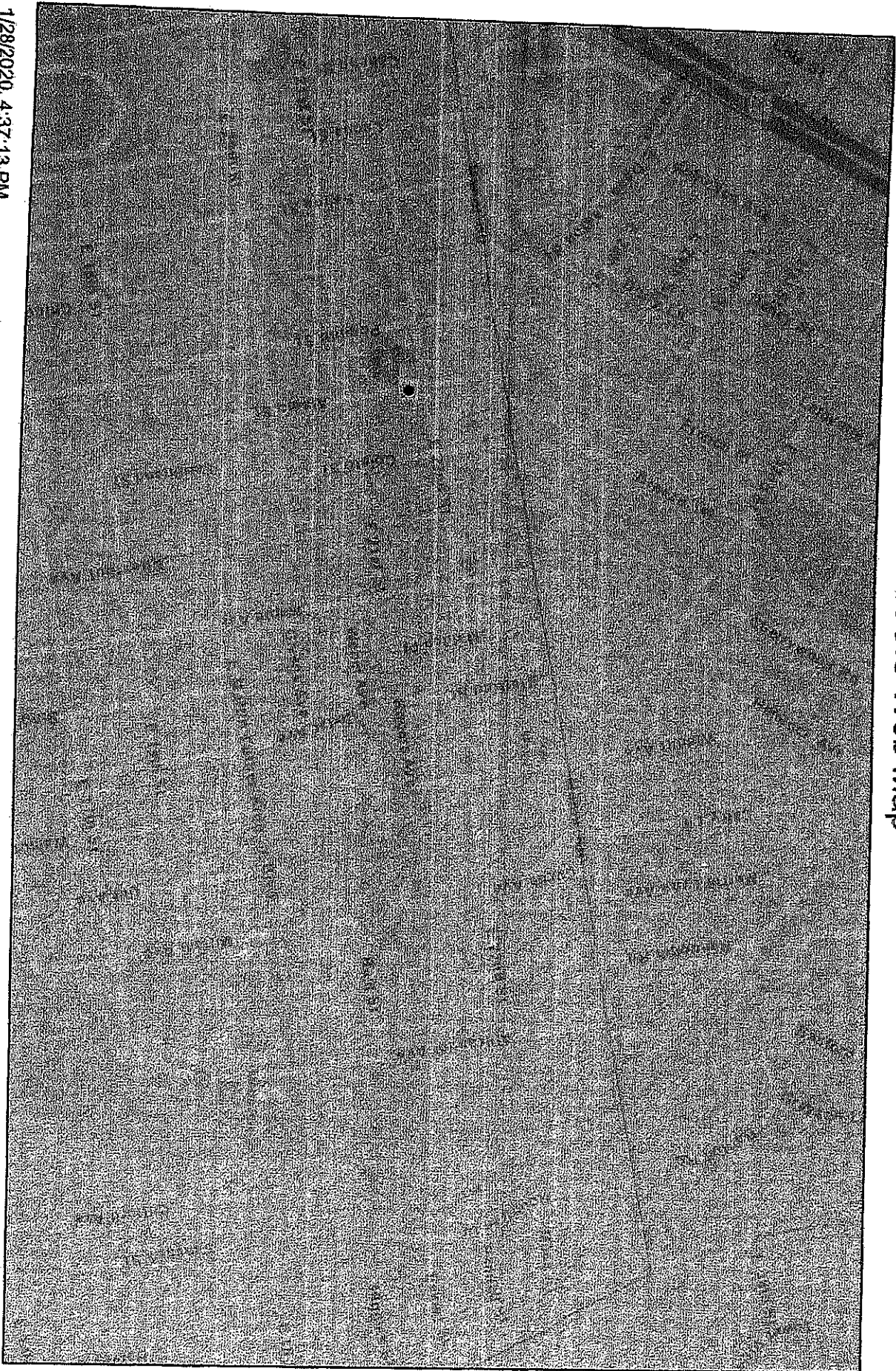
Healthy Food Retail Locations

0 0.13 0.26 0.5 mi
0 0.2 0.4 0.8 km

1:18,056

Sources: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,
Aerial, Community College, Esri, HERE, Garmin, INCREMENT P, NGA, USGS, I
Web AppBuilder for ArcGIS

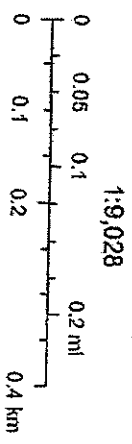
ARCGIS Web Map



1/28/2020, 4:37:13 PM

Austin Elementary School Attendance Areas

Austin ISD



Source: Esri, HERE, Garmin, USGS, Intermap, INCREMENT P, NRCan,
Web AppBuilder for ArcGIS
Austin Community College, Esri, HERE, Garmin, INCREMENT P, NGA, USGS



FLOODPLAIN INFORMATION REQUEST FORM

Tax Parcel ID: 0211091001		Date Processed: 01/28/2020	
Property Address: 2107 ALAMO ST			
FEMA Flood Insurance Information:		City of Austin Regulatory Information:	
Flood Zone*: X		25-Year Flood Elevation**: N/A	
Community Number: 480624		100-Year Flood Elevation**: N/A	
Panel Number: 48453C0465J		All elevations are in feet above mean sea level; Datum for all elevations is NAVD88.	
Effective Date: 01/06/2016			
FEMA 100-Year Elevation*: N/A			
FEMA 500-Year Elevation*: N/A			

Additional Questions? Please contact the Floodplain Office

Phone Hotline: 512-974-2843

Fax: 512-974-3584

E-mail: floodpro@austintexas.gov

Mailing Address: Attention: Floodplain Office, Watershed Protection Department-12th Floor, PO BOX 1088
Austin, TX 78767-1088

- * The flood zone determination is based solely on a graphical interpretation of the FEMA Flood Insurance Rate Map (FIRM). Parcels with flood zones **A, AE, AO, or AH** are located or partially located within the FEMA Special Flood Hazard Area designated 1% annual chance flood hazard (100-year floodplain). Parcels with flood zone **0.2% annual chance flood hazard** (500-year floodplain) are located or partially located within the shaded zone X portion of the FIRM. Parcels with flood zone **X Protected by Levee** are located within in an area protected by a levee from the 1% annual chance flood hazard. Parcels with flood zone **X** are located outside the 0.2% annual chance flood hazard. The 1% annual chance flood hazard is the base flood and is used to determine the base flood elevation (BFE) for flood insurance purposes. BFEs must be determined using the flood profiles contained in the effective Flood Insurance Study (FIS). The FEMA 1% annual chance floodplains *may differ* from the City of Austin regulatory floodplains.
- ** The City of Austin uses the fully developed 25-year and 100-year floodplains to regulate development within the full purpose and extra territorial jurisdiction (ETJ) as established in the Land Development Code. The City of Austin regulatory floodplains *may differ* from the FEMA 1% annual chance floodplains.

The City provides the information on this form using the best available engineering and topographic data. Floodplain elevations to be used for development applications must be determined by a Texas Registered Professional Engineer. The official determination of a parcel's floodplain status may necessitate a comparison of the floodplain elevations to an on-the-ground topographic survey by a registered design professional.

DISCLAIMER: The City of Austin provides this information on request as a courtesy to our citizens. Any use of this information is at the sole discretion of the user. The City of Austin makes no warranty, expressed or implied, for the accuracy, completeness, or applicability of the information provided in this form.

THIS FORM IS NOT A PERMIT FOR DEVELOPMENT. For information about development permitting, call the City of Austin Development Assistance Center at 512-974-6370. **THIS FORM IS NOT A SUBSTITUTE FOR FEMA FORM 81-93, STANDARD FLOOD HAZARD DETERMINATION.** Private flood hazard determination companies may provide Form 81-93. For more information on the National Flood Insurance Program and how to find a flood insurance agent, please visit <http://www.floodsmart.gov/floodsmart/>

PROPERTY INFORMATION

5c. Zoning Verification Letter

ORDINANCE NO. 20190411-045

AN ORDINANCE REZONING AND CHANGING THE ZONING MAP FOR THE PROPERTY LOCATED AT 2107 ALAMO STREET IN THE UPPER BOGGY CREEK NEIGHBORHOOD PLAN AREA FROM FAMILY RESIDENCE-NEIGHBORHOOD PLAN (SF-3-NP) COMBINING DISTRICT TO MULTIFAMILY RESIDENCE MODERATE-HIGH DENSITY-CONDITIONAL OVERLAY-NEIGHBORHOOD PLAN (MF-4-CO-NP) COMBINING DISTRICT.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

PART 1. The zoning map established by Section 25-2-191 of the City Code is amended to change the base district from family residence-neighborhood plan (SF-3-NP) combining district to multifamily residence moderate-high density-conditional overlay-neighborhood plan (MF-4-CO-NP) combining district on the property described in Zoning Case No. C14-2018-0100.SH, on file at the Planning and Zoning Department, as follows:

A 0.22 acre of land (9,585 square feet) being a portion of Lot 8, Block 11, of C.R. Johns Subdivision of Blocks 11, 12, 13, and 14, in Outlot No. 46, Division "B," City of Austin, Travis County, Texas, according to the plat thereof recorded in Volume 3, Page 14, Plat Records of Travis County, Texas said 0.22 acres of land being more particularly described by metes and bounds in **Exhibit "A"** incorporated into this ordinance (the "Property"),

locally known as 2107 Alamo Street in the City of Austin, Travis County, Texas, generally identified in the map attached as **Exhibit "B"**.

PART 2. The Property within the boundaries of the conditional overlay combining district established by this ordinance is subject to the following conditions:

- A. Development of the Property is limited to five dwelling units.
- B. The maximum height of a building or structure on the Property shall not exceed 30 feet.
- C. Short-Term Rental is a prohibited use on the Property.
- D. Trash receptacles on the Property are prohibited within 124 feet of the northern property line.

E. Onsite drainage detention on the Property shall be required, and alternative compliance may include French drains and rain gardens.

PART 3. Except as specifically restricted under this ordinance, the Property may be developed and used in accordance with the regulations established for the multifamily residence moderate-high density (MF-4) base district and other applicable requirements of the City Code.

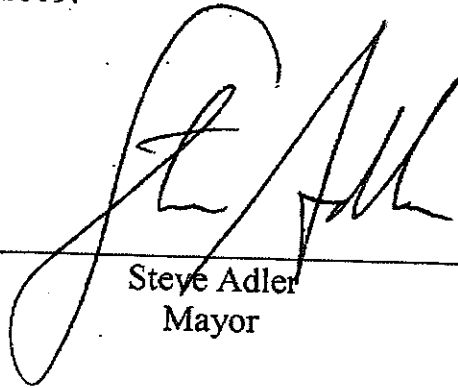
PART 4. The Property is subject to Ordinance No. 020801-92 that established zoning for the Upper Boggy Creek Neighborhood Plan.

PART 5. This ordinance takes effect on April 22, 2019.

PASSED AND APPROVED

_____, April 11, 2019

§
§
§



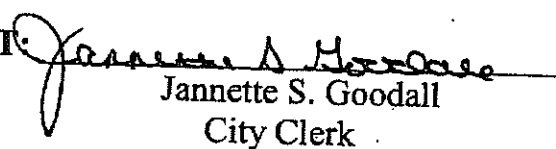
Steve Adler
Mayor

APPROVED:



Anne L. Morgan
City Attorney

ATTEST:



Jannette S. Goodall
City Clerk

PREMIER SURVEYING LLC

5700 W. Plano Parkway, Suite 2700
Plano, Texas 75093
972-612-3601
Fax: 972-964-7021

Exhibit "A"
(2101 E. 22ND STREET)

BEING A PORTION OF LOT 8, BLOCK 11, OF C.R. JOHNS SUBDIVISION OF BLOCKS 11, 12, 13 AND 14, IN OUTLOT NO. 46, DIVISION "B", AN ADDITION IN THE TOWN OF AUSTIN (NOW IN THE CITY OF AUSTIN), TRAVIS COUNTY, TEXAS, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3, PAGE 14, PLAT RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2-INCH IRON PIPE FOUND ON THE NORTH LINE OF A 20 FOOT ALLEY, SAID IRON PIPE BEING SOUTH 80° 00' 00" WEST, A DISTANCE OF 6.00 FEET FROM THE COMMON SOUTH CORNER OF SAID LOT 8 AND LOT 7, SAID BLOCK;

THENCE SOUTH 80° 00' 00" WEST, A DISTANCE OF 64.33 FEET ALONG SAID NORTH LINE TO THE INTERSECTION OF SAID NORTH LINE AND THE EAST LINE OF ALAMO STREET;

THENCE NORTH 10° 00' 00" WEST, A DISTANCE OF 149.00 FEET ALONG SAID EAST LINE TO THE INTERSECTION OF SAID EAST LINE AND THE SOUTH LINE OF E. 22ND STREET (50 FOOT RIGHT-OF-WAY);

THENCE NORTH 80° 00' 00" EAST, A DISTANCE OF 64.33 FEET ALONG SAID SOUTH LINE TO A POINT FROM WHICH A 1/2-INCH IRON PIPE FOUND BEARS SOUTH 62° 20' 03" EAST - 0.50 OF ONE FOOT;

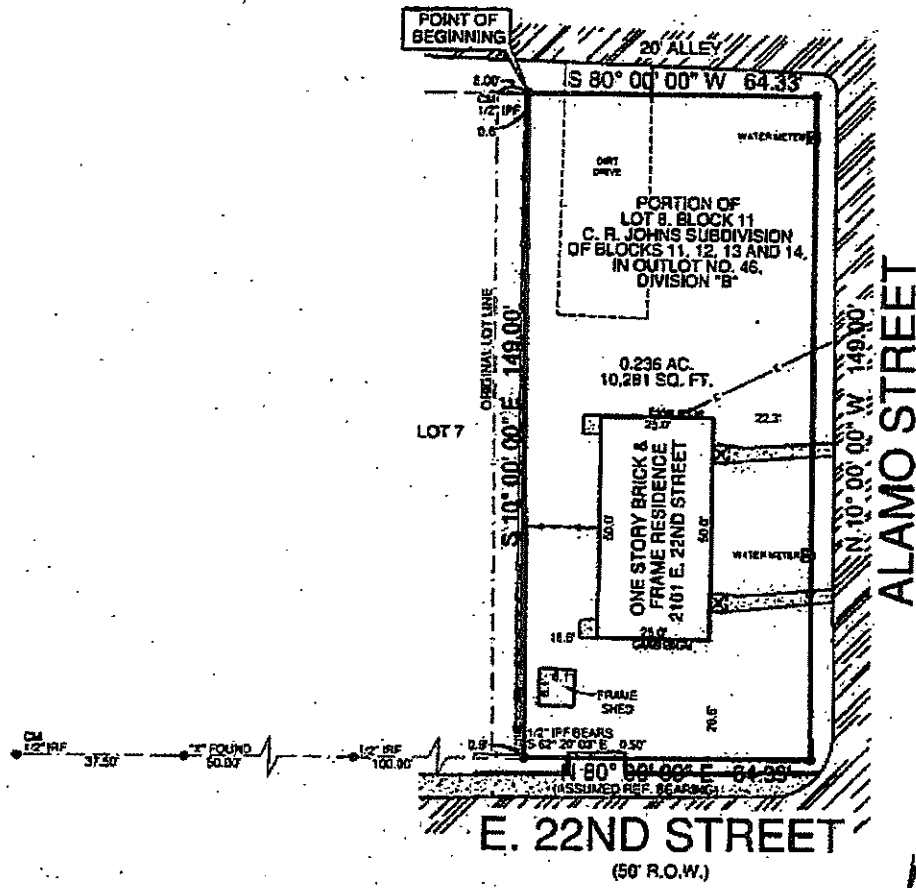
THENCE SOUTH 10° 00' 00" EAST, DEPARTING SAID SOUTH LINE, A DISTANCE OF 149.00 FEET TO THE POINT OF BEGINNING AND CONTAINING 9,585 SQUARE FEET OR 0.22 OF ONE ACRE OF LAND.



Robert L. Paul, Jr.
REGISTERED PROFESSIONAL LAND SURVEYOR

Survey Plat of even date attached hereto and made a part hereof.

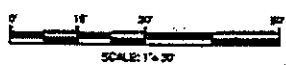
Date: 01/26/16



LEGEND:

— WIRE FENCE	ASPHALT
— CHAIN LINK FENCE	CONCRETE
— WROUGHT IRON FENCE	GRAVEL
— WOOD FENCE	TLX
— VINY FENCE	WOOD
— ELECTRIC LINE	BRICK
GM - GAS METER	STONE
EM - ELECTRIC METER	
IPF - IRON PIPE FOUND	
RF - IRON ROD FOUND	
IS - IRON ROD SET	
CM - CONTROLLING MONUMENT (WOOD) RAILROAD TIE	

NOTES:
BEARINGS ARE ASSUMED.



LEGAL DESCRIPTION:
BEING A PORTION OF LOT B, BLOCK 11, OF C.R. JOHNS SUBDIVISION OF BLOCKS 11, 12, 13 AND 14, IN OUTLOT NO. 46, DIVISION "B", AN ADDITION IN THE TOWN OF AUSTIN (NOW IN THE CITY OF AUSTIN), TRAVIS COUNTY, TEXAS, ACCORDING TO THE PLAT THEREOF RECORDED IN VOLUME 3, PAGE 14, PLAT RECORDS, TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS DESCRIPTION ATTACHED HERETO AND MADE A PART THEREOF ON PAGE 2.

SURVEYOR'S CERTIFICATION:
THIS IS TO CERTIFY THAT ON THIS DATE A SURVEY WAS MADE ON THE GROUND, UNDER MY SUPERVISION AND REFLECTS A TRUE AND CORRECT REPRESENTATION OF THE DIMENSIONS AND CALLS OF PROPERTY LINES AND LOCATION AND TYPE OF IMPROVEMENTS, THERE ARE NO VISIBLE AND APPARENT EASEMENTS, CONFLICTS, INTRUSIONS OR PROTRUSIONS, EXCEPT AS SHOWN. THIS SURVEY IS NOT TO BE USED FOR CONSTRUCTION PURPOSES AND IS FOR THE EXCLUSIVE USE OF THE HEREDIN NAMED PURCHASER, MORTGAGE COMPANY, AND TITLE COMPANY ONLY AND THIS SURVEY IS MADE PURSUANT TO THAT CERTAIN TITLE COMMITMENT UNDER THE OF NUMBER SHOWN HERETO, PROVIDED BY THE TITLE COMPANY NAMED HEREOF AND THAT THIS DATE, THE EASEMENTS, RIGHTS-OF-WAY, OR OTHER LOCATABLE MATTERS OF RECORD THAT THE UNDERSIGNED HAS KNOWLEDGE OR HAS BEEN ADVISED ARE AS SHOWN OR NOTED HEREOF. THIS SURVEY IS SUBJECT TO ANY AND ALL COVENANTS AND RESTRICTIONS PERTAINING TO THE RECORDED PLAT REFERENCED HEREOF.

QC. NO.	1802190-CDM
BORROWER	ARTESIA REAL ESTATE, LLC AND/OR ITS ASSIGNEE
TECH	NSP
FIELD	TL

FLOOD INFORMATION:
THE SUBJECT PROPERTY DOES NOT APPEAR TO BE WITHIN THE LIMITS OF A 100-YEAR FLOOD HAZARD ZONE ACCORDING TO THE MAP PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, AND HAS A ZONE "X" RATING AS SHOWN BY MAP NO. 484800045 J, DATED JANUARY 6, 2018.

DATE: 01/20/18 JOB NO.: 18-00170
FIELD: 01/26/18

Robert T. Paul, Jr.
Registered Professional Land Surveyor

2101 E. 22ND STREET, AUSTIN, TX 78722

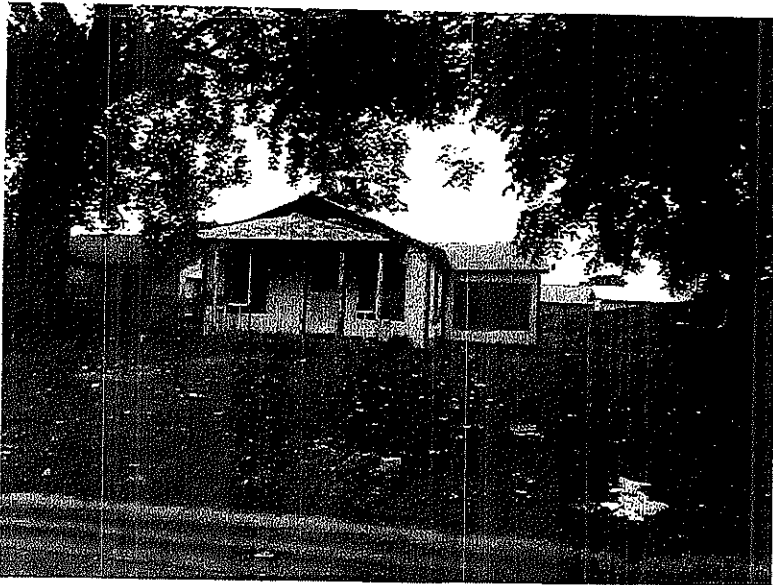
PORTION OF LOT B, BLOCK 11, C.R. JOHNS SUBDIVISION OF BLOCKS 11, 12, 13 AND 14, IN OUTLOT NO. 46, DIVISION "B"

DATE: _____
ACCEPTED BY: _____

Premier
Surveying, Inc.
5700 W. Plano Parkway
Suite 2716
Plano, Texas 75093
Office: 972-413-9621
Fax: 972-594-7523

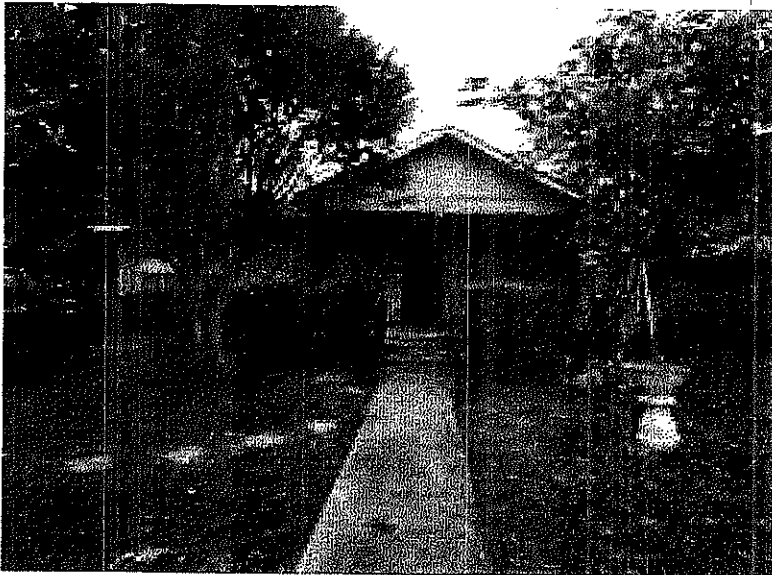
Comparable Photo Page

Borrower	N/A			
Property Address	1902 E 22nd St			
City	Austin	County Travis	State TX	Zip Code 78722
Lender/Client	Blackland Community Development Corp.			



Comparable 1

2610 Oaklawn Ave
 Prox. to Subject 0.44 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 0.26 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

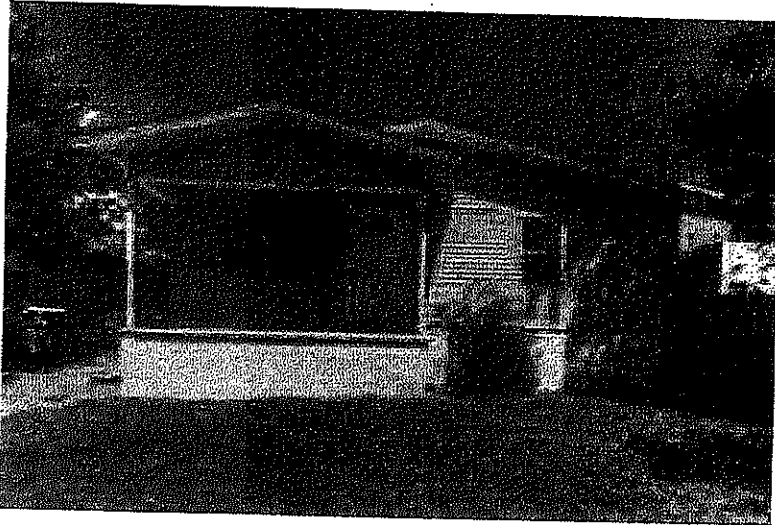


Comparable 3

2717 E 22nd St
 Prox. to Subject 0.54 miles E
 Sales Price 452,500
 Gross Living Area 1,092
 Total Rooms 5
 Total Bedrooms 2

Comparable Photo Page

Borrower	N/A						
Property Address	1902 E 22nd St						
City	Austin	County	Travis	State	TX	Zip Code	78722
Lender/Client	Blackland Community Development Corp.						



Comparable 4

1605 Sanchez St
Prox. to Subject 0.95 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 0.53 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 6046 sf
Quality Q4
Age 68

Comparable 6

Prox. to Subject
Sales Price
Gross Living Area
Total Rooms
Total Bedrooms

PROPERTY INFORMATION

5d. Proof of Site Control

RIGHT OF FIRST REFUSAL TO PURCHASE REAL ESTATE

This Right of First Refusal to Purchase Real Estate is made on this the 25 day of March, 2019, by and between Anmol Mehra, hereinafter referred to as the "SELLER" and Blackland Community Development Corporation, and his/her assigns, hereinafter referred to as the "PURCHASER".

WHEREAS, Seller is the owner of the real property located in Travis County, Texas described on Exhibit A attached hereto (the "Property"); and

WHEREAS, Purchaser desires to obtain a right of first refusal or first option to purchase certain real estate owned by Seller; and

WHEREAS, In connection with the re-zoning of the Property from SF3 to MF4 pursuant to City of Austin Case C14-2018-0100.SH (the "Re-Zoning"), Seller agrees to grant Purchaser a right of first refusal or first option to purchase real estate pursuant to the terms of this agreement;

NOW, FOR AND IN CONSIDERATION,

I.

GRANT OF FIRST OPTION: The Seller does hereby grant unto the Purchaser the exclusive and irrevocable right, during the term of this agreement, of first refusal and first option to purchase, upon the terms and conditions set forth here and in the restrictive covenant on the property, the "affordable" unit identified in Restriction (f) in section (2) of the restrictive covenant on Seller's property situated in Travis County, Texas, including without limitation the following described property together with all improvements located thereon:

See attached Exhibit "A" for the description of the lot and Exhibit "B" for excerpts from the restrictive covenant describing the unit to be built and offered for sale to Seller.

II.

NOTICE AND EXERCISE OF FIRST OPTION: Seller agrees to provide notification of intent to sell the unit at least one hundred fifty (150) days prior to final inspection. Following such notice, Purchaser may exercise the first option to purchase until ten (10) days following the actual date of final inspection, or one hundred sixty (160) days from notification, whichever comes last. Seller may not offer the subject property to a third party until this term has elapsed.

III.

TERMS OF PURCHASE: In the event that Purchaser desires to exercise his first refusal rights granted under the terms of this agreement, the terms of purchase shall be the lower of:

a) Seller's cost for the unit, which is defined as one-fifth the original purchase price for the lot, plus one-fifth the cost of construction of the structure or structures on site, holding costs, and appurtenances (as of the execution of this agreement, it is projected that this cost will be between \$150,000 and \$200,000)

OR:

b) A cap of \$190,000 cash payable at closing.

IV.

FEES: No condominium fees or dues to any owners' association will be due in connection with the subject unit from either Purchaser or the residents of the subject unit, except for whatever portion of fees are needed to pass through 1/5th of any costs for shared-meter water utility services.

V.

TITLE: Within fifteen (15) days after the Purchaser has exercised his or her right of first refusal, the Seller shall deliver to the Purchaser a Certificate of Title or title abstract covering the property described in paragraph I above which shall reflect that marketable fee simple title to the subject property is vested in Seller and that same is insurable by a title insurance company licensed to do business in the State of Texas. Said Certificate or abstract shall be subject only to taxes for the current year, easements, and rights of way of record, and prior mineral reservations. Should said Certificate or Abstract reflect any other exceptions to the title unacceptable to Purchaser, Purchaser shall notify the Seller in writing of any defects within fifteen (15) days (the title review period) and the Seller shall have a reasonable time (but not more than 25 days) in which to make the title good and marketable or insurable, and shall use due diligence in an effort to do so. If after using due diligence the Seller is unable to make the title acceptable to Purchaser within such reasonable time, it shall be the option of the Purchaser either to accept the title in its existing condition with no further obligation on the part of the Seller to correct any defect, or to cancel this Agreement. If this Agreement is thus cancelled, all money paid by the Purchaser to the Seller upon the execution of this Agreement or upon any extension shall be returned to the Purchaser, and this Agreement shall terminate without further obligation of either party to the other. If title is acceptable to Purchaser, the closing shall occur within fifteen (15) days after expiration of the "title review period". At closing Seller shall convey title to Purchaser by Warranty Deed subject only to exceptions acceptable to Purchaser.

VI.

TERM AND TERMINATION: The term of this agreement shall be three (3) years from the date the City Council of Austin approves the Re-Zoning.

If (i) the City Council of Austin denies the Re-Zoning, or any part thereof, (ii) the Re-Zoning is repealed or overturned by the City Council, (iii) the applications for Re-Zoning are withdrawn or

indefinitely postponed, or (iv) the term ends, this Right of First Refusal agreement shall automatically terminate.

VII.

RIGHT OF ENTRY: Upon notification by Seller of his or her desire to sell and Purchaser's exercise of his or her first refusal, Purchaser shall be entitled to enter upon the property for the purpose of conducting soil tests, engineering studies, and surveys.

VIII.


TAXES: Taxes shall be prorated as of the date of closing.

IX.

DEFAULT: This contract shall be binding upon and inure to the benefit of the heirs, administrators and assigns of the parties hereto and upon default in any of the terms of this Agreement the defaulting party agrees to pay all costs of Court and a reasonable attorney's fee.

X.

GOVERNING LAW: This agreement shall be governed by the laws of the State of Texas.



SELLER

Anmol Mehra



PURCHASER

Blackland Community Development Corporation

Bo McCarver, Chair

EXHIBIT A

PROPERTY DESCRIPTION

One attached unit of five to be built on the following property:

0.22 of an acre (9,585 square feet) of land and being a portion of Lot 8, Block 11, C.R. JONES SUBDIVISION OF BLOCKS 11, 12, 13, and 14 IN OUTLOT NO. 46, DIVISION "B", according to the map or plat thereof, recorded in Volume 3, Page 14, Plat Records, Travis County, and recorded as Document No. 2017149097 of the Official Public Records of Travis County, Texas, known locally as 2107 Alamo Street, Austin, Texas.

EXHIBIT B: Excerpt from Restrictive Covenant

RECITALS

A. Owner is the owner of the real property located in Travis County, Texas described on Exhibit A attached hereto (the "Property").

B. In connection with the re-zoning of the Property from SF3 to MF4 pursuant to City of Austin Case C14-2018-0100.SH (the "Re-Zoning"), Owner desires to restrict the use of the Property, subject to the terms and conditions of this Restrictive Covenant.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby declared that the Property be subject to the following covenants, conditions and restrictions which shall run with the land and shall be binding upon the owners of the Property or any part, their heirs, successors, and assigns and shall inure to the benefit of and be enforceable by the Community Development Corporation, an incorporated neighborhood nonprofit in the city of Austin, for a period of ninety-nine (99) years commencing on the date that the Re-Zoning is approved by the City Council of Austin (the "Restriction Period"). Each contract, deed or conveyance of any kind conveying all or a portion of the Property will conclusively be held to have been executed, delivered, and accepted subject to the following covenants, conditions and restrictions, regardless of whether or not they are set out in full or by reference in said contract, deed or conveyance. Owner reserves any use of, or activity on, the Property that is not inconsistent with the purpose of this Restrictive Covenant and that is not prohibited herein.

2. RESTRICTIONS.

- a. The roof of the structure shall not exceed 30 feet in height, as determined in accordance with the City of Austin Code.
- b. The units shall vary in color.
- c. Site will meet or exceed all City requirements for onsite parking.
- d. The façade of each unit shall be articulated with distinctions made between adjacent units.
- e. Site shall be limited to five units, single-family in character
- f. At least one additional unit, approximately 20% of the overall project, will be housing affordable to and restricted to a household at or below 60% of the average family income for the applicable Standard Metropolitan Statistical Area as calculated and adjusted for household size from time-to-time by the U.S. Department of Housing and Urban Development ("HUD") or any successor, for 99 years, for sale or lease; and Blackland Community Development Corporation will be given priority in the purchase or management of those units, pursuant to a separate agreement between Owner and Blackland Community Development Corporation

PROPERTY INFORMATION

5e. Phase I ESA

Phase 1 ESA requested from Developer 2/13/20

PROPERTY INFORMATION

5f. SHPO

SHPO letter submitted for Alamo Condo Project on 2/13/20