

2010-11 Aquisition and Development Homeownership Projects

3rd QUARTER REPORT

Current Completed Projects

PROJECT NAME	Description	Developer	Location	Project Costs	Fund Source	AHFC Funds	%	Leveraged Funds	% Leveraged	Project Start Date	Projected Completion Date	# Units	Narrative
Projects Under Construction or Homes Completed But Not Yet Sold													
Frontier at Montana	Construct 9 new single-family homes.	American Youthworks, Inc.	78741	\$ 1,084,440	HOME	\$ 270,000	25%	\$ 814,440	75%	3/9/2007	upon completion of all requirements	9	An additional 4 lots were transferred to American Youthworks in March 2010. Construction of 2 houses underway. 5 homes have been completed and sold.
Frontier at Montana	Construct 12 new single-family homes	Austin Housing Finance Corp.	78741	\$ 2,336,662	NSP	\$ 2,336,662	100%	\$ -	0%	2/13/2006	FY 2010-11	12	All 12 houses under construction.
Cantera Vista Condominiums	Infrastructure development for 18 units, 10 to be sold to low-mod buyers.	Hilltop Chateaux Corp.	78741	\$ 1,672,421	CDBG	\$ 200,000	12%	\$ 1,472,421	88%	9/17/2003	upon completion of all requirements	10	All funds have been repaid by the developer. Infrastructure development completed. 8 affordable units sold; 2 other affordable units being marketed and constructed.
Devonshire Village	Infrastructure development of 43 units, all of which are to be sold to low-mod buyers.	Austin Neighborhood Alliance for Habitat, Inc.	78723	\$ 4,600,574	CDBG	\$ 914,970	20%	\$ 3,685,604	80%	9/27/2007	upon completion of all requirements	43	26 houses completed and sold as of 4/30/11.
Sendero Hills, Phase IV	Acquisition and infrastructure development for 15.3 acres	Austin Neighborhood Alliance for Habitat, Inc.	78724	\$ 5,722,162	G. O. Bond	\$ 2,000,000	35%	\$ 3,722,162	65%	1/30/2008	upon completion of all requirements	50	Infrastructure complete. House construction to get underway summer 2011.
Westgate Grove, Phase I	Acquisition of property and infrastructure development	PeopleTrust/Momark Development	78745	\$ 7,000,654	G. O. Bond	\$ 1,815,300	26%	\$ 5,185,354	74%	11/30/2009	11/30/2014	50	Property acquired November 2009.
Meadow Lake Acquisitions	Acquisition of 25 lots and construction of single-family homes	Austin Neighborhood Alliance for Habitat, Inc.	78744	\$ 2,397,276	G. O. Bond	\$ 452,495	19%	\$ 1,944,781	81%	11/23/2009	12/31/2010	25	17 of 25 homes completed and sold as of 4/30/2011.
807 Waller St. Acquisition	Acquire vacant lot and develop one new single-family home	Guadalupe Neighborhood Development Corp.	78702	\$ 146,700	G. O. Bond	\$ 100,000	68%	\$ 46,700	32%	TBD	12/31/2010	1	Building permit pending as of 4/30/2011.
Westgate Grove, Phase II	Acquisition of property and infrastructure development	PeopleTrust/Peoples Howell, LLC	78745	\$ 6,102,276	G. O. Bond	\$ 1,250,000	20%	\$ 4,852,276	80%	2/8/2011	7/30/2012	50	Property acquired February 2011
5520 Alomar Cove	Acquire foreclosed home; sell to low-mod buyer	Frameworks CDC	78617	\$ 110,976	HTF	\$ 16,500	15%	\$ 94,476	85%	2/8/2011	upon sale	1	Home for sale. Borrowed funds will be repaid.
4415 Magin Meadow Drive	Acquire foreclosed home; sell to low-mod buyer	Austin Housing Finance Corp.	78744	\$ 116,630	NSP	\$ 100,300	86%	\$ 16,330	14%	5/19/2010	upon sale	1	Home for sale.
4600 Magin Meadow Drive	Acquire foreclosed home; sell to low-mod buyer	Austin Housing Finance Corp.	78744	\$ 113,157	NSP	\$ 100,300	89%	\$ 12,857	11%	5/19/2010	upon sale	1	Home for sale.
7440 Aspen Brook Drive	Acquire foreclosed home; sell to low-mod buyer	Austin Housing Finance Corp.	78744	\$ 146,149	NSP	\$ 130,000	89%	\$ 16,149	11%	6/11/2010	upon sale	1	Home for sale.
6637 Doyal Drive	Acquire foreclosed home; sell to low-mod buyer	Austin Housing Finance Corp.	78747	\$ 117,872	NSP	\$ 107,000	91%	\$ 10,872	9%	9/8/2010	upon sale	1	Home for sale.

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Homes Completed and Sold

Frontier at Montana	Construct 30 new single-family homes	Austin Neighborhood Alliance for Habitat, Inc.	78741	\$ 2,843,842	HOME CHDO	\$ 783,500	28%	\$ 2,060,342	72%	9/25/2006	8/31/2009	30	All 30 homes have been completed and sold as of August 2009.
Frontier at Montana	Construct 30 new single-family homes	Austin Housing Finance Corp.	78741	\$ 2,802,733	HOME Program Income	\$ 2,802,733	100%	\$ -	0%	6/26/2007	FY 2010-11	30	All 30 homes have been completed and sold as of January 2010.
5616 Malarkey Street	Acquire foreclosed home; sell to low-mod buyer	Frameworks CDC	78617	\$ 130,000	HOME	\$ 105,300	81%	\$ 24,700	19%	1/25/2010	7/25/2010	1	Home sold in July 2010. Borrowed funds repaid.
11429 Flushwing Drive	Acquire foreclosed home; sell to low-mod buyer	Frameworks CDC	78754	\$ 130,000	HOME	\$ 112,514	87%	\$ 17,486	13%	3/1/2011	4/29/2011	1	Home sold in April 2011. Borrowed funds repaid.
SOL Subdivision	Provide 6 homebuyer assistance loans	GNDC/KRDB Homes	78721	\$ 1,138,647	HOME	\$ 499,560	44%	\$ 639,087	56%	4/23/2009	8/31/2010	6	Six homebuyers assisted.
1016 Juniper	Purchase using Right of First Refusal and sell to another low-mod buyer.	Austin Housing Finance Corp.	78702	\$ 212,000	HOME	\$ 100,000	47%	\$ 112,000	53%	1/12/2010	5/4/2010	1	Home sold May 2010.

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Home Construction Not Yet Started

Colony Park	Civil engineering and land planning for the 200 acre site.	AHFC	78724		Non-federal CIP	\$ 500,000		TBD		12/1/2007		N/A	Engineering and land planning services only. Professional Service Agreement executed to begin Phase I of the planning.
Guadalupe-Saldana Subdivision	11-acre subdivision with 32 rental and 58 ownership units	Guadalupe Neighborhood Development Corp.	78702		G. O. Bond	\$ 3,155,555		TBD		1/22/2010		90	Predevelopment work completed. Infrastructure loan approved to support the first 32 residences. Loan closing pending.