

RBA Backup

Item Title: RCA Backup – Housing First Oak Springs

Estimated Sources of Funds

Sources

Private Activity Bonds	\$ 11,500,000
TX Department of State Health Services	1,033,773
Austin Housing Finance Corporation	3,888,112
Tax Credit Equity	1,581,305
ATCIC Loan to Project	2,274,710
Deferred Developer Fee	<u>2,000,000</u>
Total	\$ 22,277,900

Uses

Land	\$ 676,500
Construction Cost	15,620,827
Financing & Soft Costs	3,661,992
Reserves & Developer Fee	<u>2,318,581</u>
Total	\$ 22,277,900

Project Attributes

- The target population will be individuals with incomes at or below 30% of the Median Family Income (MFI), but will be restricted to persons with incomes no greater than 50% MFI.
- All units will be Permanent Supportive Housing (PSH) units, and will be operated under the “Housing First” model, which serves individuals who have experienced chronic homelessness and have one or more barriers to maintaining housing.
- ATCIC currently owns the property.
- The unit mix will include:
 - 50 1-bed/1-bath efficiency units
- Tenants will have access to a range of support services including person-centered services based on individual needs, ongoing case management, and access to mainstream services.

Austin Travis County Integral Care (ATCIC)

Austin Travis County Integral Care (ATCIC) has developed 31 properties including 13 apartment complexes and 8 community living facilities, and currently operates 44 facilities. In the past ten years ATCIC has acquired and rehabilitated 5 buildings, and continued to manage 15 additional properties during this time. Three of these properties were Permanent Supportive Housing (PSH) communities, with two of these communities serving individuals under the Housing First model.

ATCIC was established in 1967 and provides community-based mental health, and substance abuse services to adults and children who are the most severely disabled and who are most in need of services. These services include psychiatric evaluations, 24-hour crisis interventions, medication treatment, inpatient treatment, employment and vocational services, service coordination, family support and respite care, housing, information and referral, supported living and residential services.