

Fontaine Trails

by Foundation Communities



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1. Executive Summary

Foundation Communities (FC) – a local, homegrown, affordable housing nonprofit – is excited to propose this 150-unit community on 3515 Manor Road, to be named Fontaine Trails. Fontaine Trails will incorporate 48 permanent supportive housing units into a larger, cohesive community and exemplify our deep commitment and expertise to on-site wrap-around services. All 150 units will be affordable at no more than 60% of area median income, and will be composed primarily of multi-bedroom units to serve families and larger households, with a multitude of on-site services designed to support families with children.

We are uniquely qualified to develop a beautifully designed, healthy, green, and family-friendly community with deeply affordable rental homes, extensive resident supportive services, an FC-run Neighborhood Center to house afterschool and summer youth programs, a food pantry, and a range of health, education, and financial classes and services. Fontaine Trails will additionally provide spaces for outdoor and artistic activities accessible to both residents and our surrounding neighbors.

The site concept for Fontaine Trails was brought to life by local design firm Forge Craft Architecture + Design, who has extensive experience in affordable and service-enriched housing. After studying the neighborhood plan and community priorities for this RFP, Forge Craft conceptualized an attractive building centered around an interior green space, with the four story along Manor stepping back to three stories at the rear of the property for better integration at the neighborhood scale. A three-story parking garage is wrapped with housing and shielded from view. The Neighborhood Center will function as the hub of the community and is located at the most active corner at Manor and E.M. Franklin. The Neighborhood Center and new pocket park are located along the existing public trail, and public art will further invite public and neighbor interaction with the new development.

Foundation Communities will lead the entire development process and remain the long-term owner, property manager and lead service provider. We have been developing service enriched housing in Austin for 30 years. We have the track record, experience, and financial strength to deliver this vision with a unique capacity to cover early predevelopment costs, attract competitive tax credit pricing, and secure gap financing.

Our proposal achieves the goals detailed in the following page:

1. Development Concept

- **100% Affordability** - 150 rental homes affordable to 30% - 60% median income levels, including 48 permanent supportive housing (PSH) units.
- **Neighborhood Center** - The Neighborhood Center will function as the hub of the community and provide a wealth of free and high impact community services -- including afterschool and summer youth programs, food pantry, and health, education, and financial classes and services--to residents and neighbors.
- **High Impact Support Services** - Deeper high-impact services and intensive case management will be available to meet the needs of PSH and non-PSH families.
- **Family Friendly** – 135 (90%) of the 150 units will be 2-, 3-, and 4-bedrooms to accommodate larger households and families.
- **Long-term Nonprofit Stewardship** – FC will remain the lifetime nonprofit owner, property manager, and service provider for the homes and Neighborhood Center.
- **Creative Development** - We will highlight local artists and create an exciting and special sense of place through architectural design, public art, murals, and other creative placemaking.
- **Neighborhood Connectivity** - We will build our community to physically and socially integrate with the JJ Seabrook neighborhood by connecting the community building to trails leading to Southwest Greenway, implementing a publicly accessible pocket park on-site, and providing a Neighborhood Center to serve our neighbors.
- **Sustainability** - We will design and build the homes and Neighborhood Center to meet Austin Energy Green Building standards, with a goal of 4- or 5-star rating and planned solar panels.

1. Name Recognition



Fontaine Trails' name celebrates Jacob Fontaine, a historical Austin icon who, after emancipation, founded a black church on the same property where the Austin History Center (AHC) now sits. According to AHC, he founded six additional churches in Central Texas, worked as a janitor, operated a grocery and a laundry, and owned a book and medicine store. Fontaine was also an educator and a passionate political activist during Reconstruction, having found one of the first black newspapers in the South. In addition to his legacy as one of the founding fathers of Austin's Black community, Jacob Fontaine is the great great grandfather of a Foundation Communities staff member. Jacob Fontaine's family is excited that this project, if accepted, will honor a beloved ancestor and Austin figure in its namesake and quest to empower disenfranchised peoples of Austin.

2. Development Description

Number of Units											
Bedroom Count	Income Restriction (percentage of area median family income)										Total
	20	30	40	50	60	70	80	100	120	Unrestricted	
Efficiency											
1		4		5	6						15
2		28		24	35						87
3		15		12	18						45
4		1		1	1						3
Total		48		42	60						150

Number of Permanent Supportive Housing (PSH) units	48
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Land Use Summary

Zoning	GR-V-MU-NP + AU
Gross Floor Area	192,687
Maximum Height	55 ft
Impervious Cover	80%
Number of Parking Stalls	225

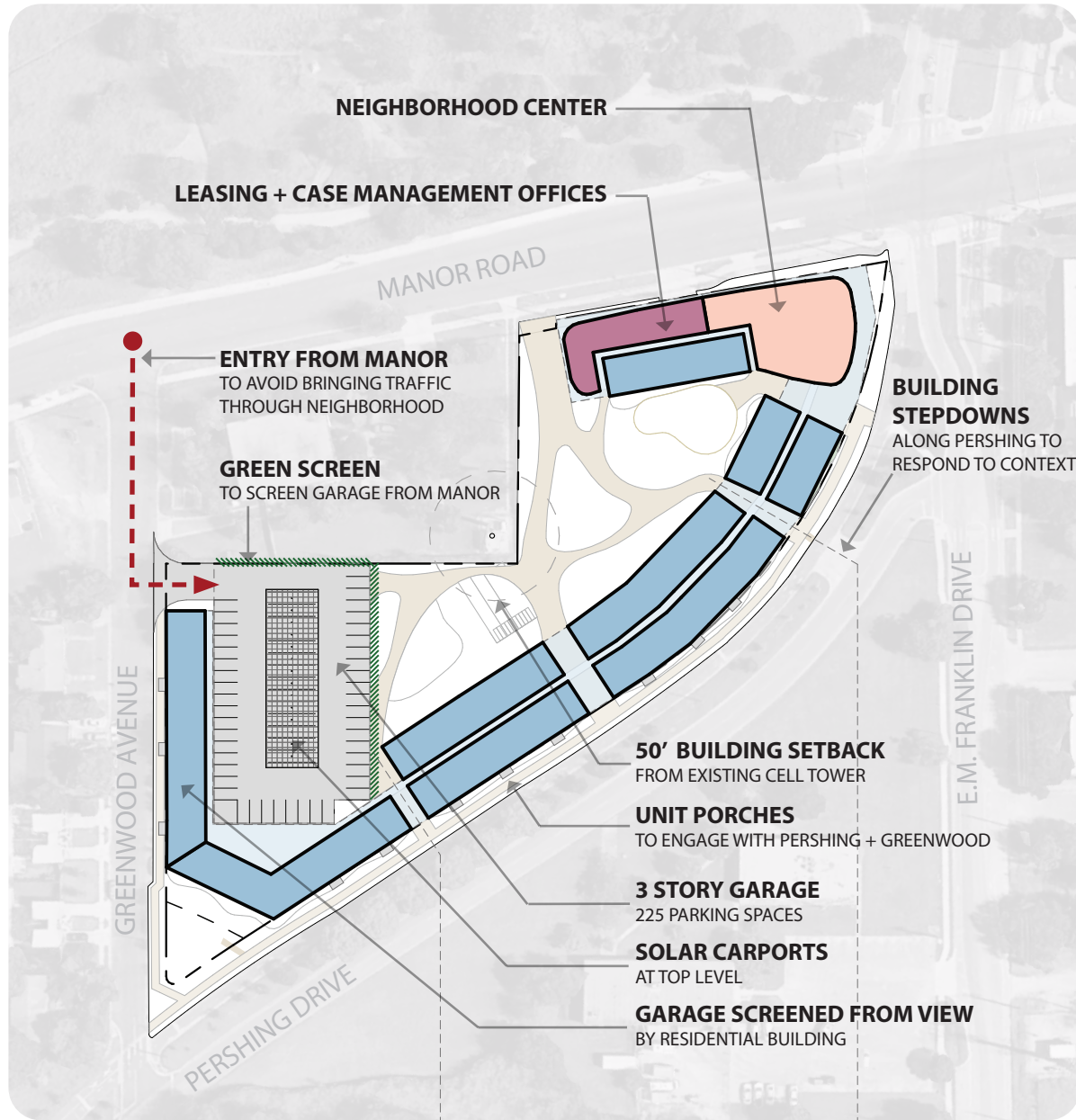
Development Timeline

Development Activity	Start Date	End Date
Site Control	Aug-22	Sep-22
Financing	Oct-23	Jun-24
Zoning	N/A	N/A
Subdivision	N/A	N/A
Site Plan	Feb-23	Apr-24
Construction	Jun-24	Feb-26
Lease Up	Feb-26	Jun-26

3. Site Plan



3. Site Plan



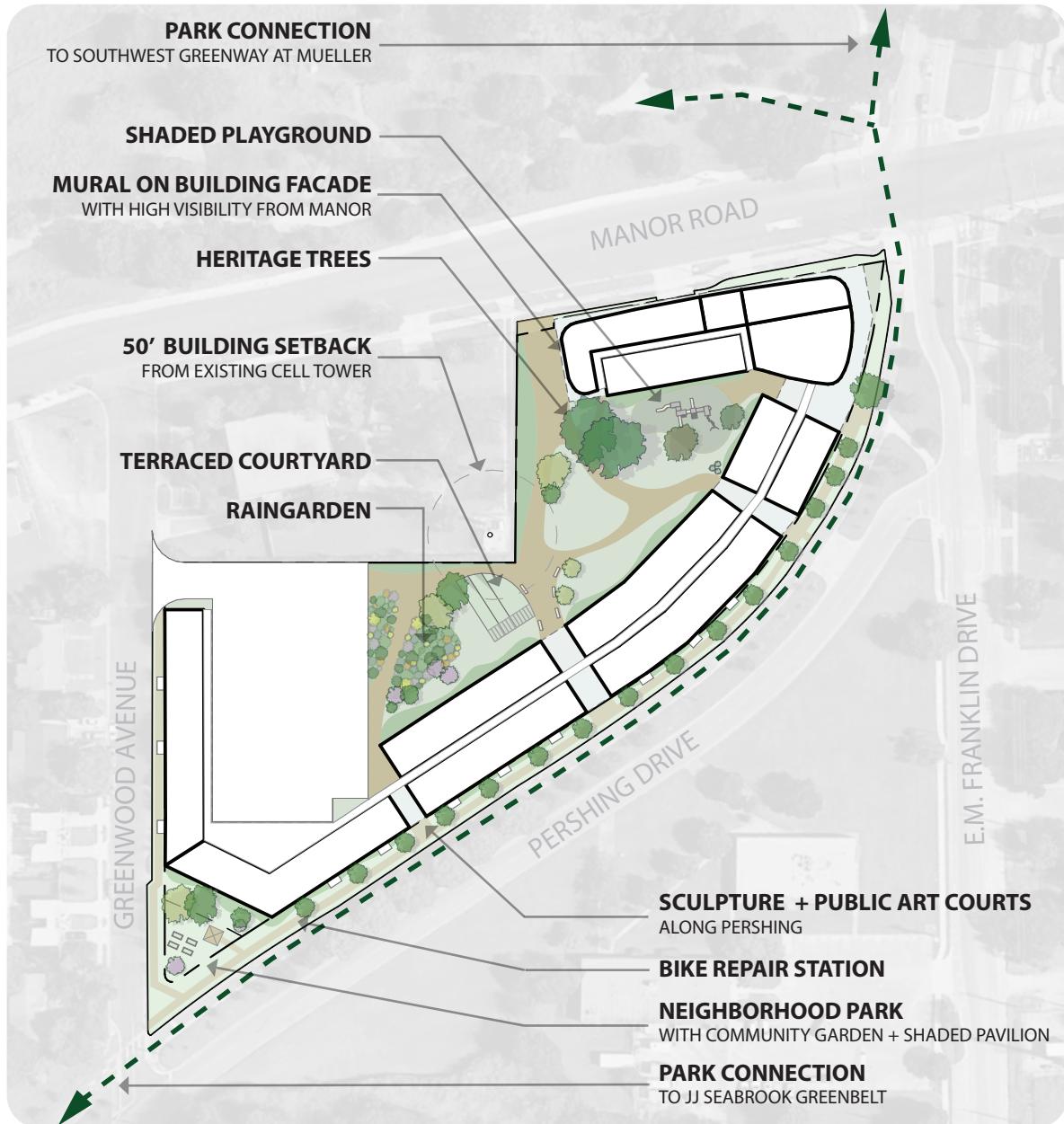
3 STORY STEP DOWN
TO RESPOND TO NEIGHBORHOOD

3 STORIES

4 STORIES
AT URBAN CORNER



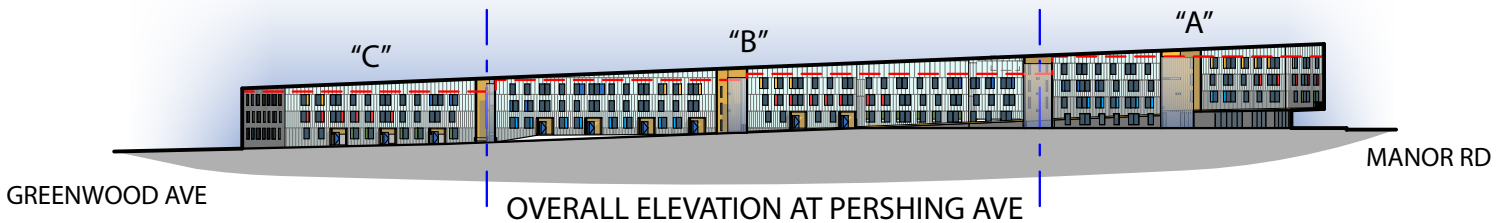
3. Site Plan



4. Elevation



MANOR ROAD ELEVATION
4 STORIES AT MANOR ROAD



PERSHING AVE - ELEVATION "A"
4 STORIES AT MANOR ROAD



PERSHING AVE - ELEVATION "B"
STEPS DOWN TO 3 STORIES ON PERSHING AVE



5. Financial Offer Form

Financial Benefits Form

Please identify your proposed financial benefits to the AHFC to be realized through the development of the Property.	
Proposed Percentage of Developer Fee to AHFC	25%
Proposed Total Amount of Developer Fee to AHFC	\$1,850,000
Proposed Amount of General Contractor Fee to AHFC	N/A - FC will be GC
Proposed Amount of GP Management Fee to AHFC	\$15,000/yr + 3% escalator
Proposed Upfront Ground Lease Payment to AHFC	\$1,500,000
Proposed Ongoing Annual Ground Lease Payment to AHFC	\$7,500/yr
Proposed Percentage of Cash Flow to AHFC	cash flow to deferred fee, non-PSH resident services, and Neighborhood Center services
Proposed Percentage of Future Capital Transactions to AHFC	70%
Proposed AHFC Rental Housing Development Assistance Request	\$0

6. **Housing Preference Policy**

Foundation Communities is in full support of implementing the City's pilot Preference Policy, especially for this site located within a rapidly gentrifying area of Austin. FC's development, property management, and compliance teams are already familiar with the City's pilot program and have the expertise to implement this additional layer of compliance within our lease-up procedures. Our staff is already well-versed in the complexities of leasing and marketing with overlapping compliance requirements, target populations, preferences, and fair housing rules. Our staff already prioritize multi-bedroom units for larger households and accessible units for persons with disabilities.

7. Community Priorities

- **Long-Term Affordability**

100% of the units will be affordable to households between 30% and 60% AMI, as restricted by the Low Income Housing Tax Credit Program, the City of Austin, and various other public funding programs. Foundation Communities intends to keep the community affordable even after the 40 year rent restrictions expire. FC will remain the lifetime operator, manager, and service provider of the homes and Neighborhood Center.

- **Public Purpose - Neighborhood Center**

Our state-of-the-art Neighborhood Center will function as the central community hub at Fontaine Trails, offering free youth, education, health, and financial programs to our residents and the neighboring community. The Center will include 5 - 6 classrooms and a large gathering space dedicated to our afterschool and summer school programming, a kitchen, food pantry, 2-3 classrooms for our health, financial, and adult educational programming, 2 - 3 offices for staff, and a large multi-use space for our tax preparation and health insurance enrollment services. More details on programs offered are on the following pages.

- **Neighborhood Integration**

Fontaine Trails is designed to physically and culturally integrate with the neighborhood. The Neighborhood Center is adjacent to the existing trail along Pershing/E.M. Franklin and its bike and pedestrian routes, creating a seamless connection between this site and Southwest Greenway and the wider neighborhood. Interior to the building, the Neighborhood Center will allow residents and neighbors to interact with each other while accessing a multitude of on-site services. A new pocket park along the trail will be oriented towards the neighborhood and designed to invite neighbors and trail users to interact with the new development. Fontaine Trails will also feature several visually prominent locations for community-inspired art installations. Our site plan ensures that this community will integrate with the neighborhood visually--the residential buildings step down from four stories along Manor to three stories at the rear of the development, and the three-story parking garage will be screened from both residential and street view.

7. Community Priorities

- **Sustainable Development**

As a lifetime nonprofit owner with a commitment to our environment, community, and residents, Foundation Communities invests upfront in high quality design, materials, and green building strategies. After 30 years of self-managing the communities we developed, we have found higher quality design and construction to be a decidedly sustainable and cost-effective approach to ensure a property's longevity and reduce long-term maintenance costs. For this reason, green design and durability is a priority from the beginning and throughout the design and construction processes. This requires significant time commitment from FC staff, consultants, and fundraising above and beyond the typical tax credit developer. We will pursue Austin Energy Green Building (AEGB) rating. Our past nine new construction projects have all received 4-star and 5-star AEGB ratings.

- **Green Space**

We will include a publicly accessible pocket park at the southeast corner of the site, conveniently reachable from Greenwood and Pershing. This open green space, furnished with picnic tables and a shaded pavillion, will be available for our residents and neighbors to enjoy and provide opportunities for them to commune. Residents and neighbors will also benefit from the park's community garden, another opportunity for residents to gather and socialize as they collectively tend to the garden and harvest its fresh fruits, vegetables, and herbs. We envision this green space and its community garden to revitalize the area by further beautifying the neighborhood; encouraging residents and neighbors to engage in physical activity and skill building; and laying out a source for fresh, local, and healthy food.

- **Local Art**

We will create an exciting and special sense of place through public art and creative place-making. FC will open a public RFQ/call to artists, especially those with ties to the neighborhood. FC aims to collaborate with local artists to activate community spaces via mural walls, galleries, and/or permanent physical art installations. We have identified prominent visible locations for future public art, but the exact projects and themes will be determined by the artists, residents, and other stakeholders. These creative place-making initiatives aim to enliven our multipurpose community spaces; increase community connections and joy; build relationships and economic opportunities for local artists; support individual creativity and expression; and create a welcoming community for residents, guests, and neighbors.



7. Neighborhood Center: Youth Programs

At the Neighborhood Center, Foundation Communities will bring our well-established afterschool and summer youth programs to the neighborhood, which will provide a safe space for kids to learn, play, and grow. A full-time Learning Center Manager will be on-site and dedicated to coordination of Fontaine's youth programs, managing part-time instructors, volunteers, and program partners. We most commonly serve kids age 5 - 11, but we also have teen programming.

- **Collaboration with AISD** - We work closely with neighborhood schools to develop programs that help narrow the achievement gap between our scholars, who are traditionally underserved, and their more affluent peers.
- **Academics:** Instructors offer homework help for afterschool programs and full curriculum during summer school. We focus on improving academic performance, literacy, and reducing summer slide, and include enrichment curriculum entrepreneurship, STEM, and arts and crafts.
- **Nutrition and Physical Activity:** Daily moderate to vigorous physical activity and active outdoor play is part of our program. Meals and healthy snacks are provided daily by Central Texas Food Bank.
- **Technology:** We prepare students for a brighter and technologically literate future with daily access to technology to work on projects and academic exploration. We furnished many families with devices to help them continue learning during COVID.
- **Social-Emotional Learning (SEL):** In addition to SEL curricula and mindfulness activities, staff are trained to identify students who need extra support and make referrals to our Clinical Support Services team for mental/emotional counseling at no cost to parents.



7. Neighborhood Center: **Health Programs**

Foundation Communities has 15 full-time staff dedicated to our portfolio's health programming. This team grows as our portfolio grows and currently includes food pantry coordinators, health program coordinators, community health workers, and fitness instructors. We recognize that physical and mental health are interconnected and that healthy individuals and families ultimately create healthy, thriving communities. Programs and services that will be offered at Fontaine Trails include:

- **Healthy Food Pantry:** An on-site Healthy Food Pantry will be open to both residents and community members. Our existing 22 pantries throughout Austin follow the free choice model and include nudges to encourage healthy options. We offer fresh produce, dairy, eggs, meat, and shelf-stable foods.
- **Health Fairs & Events:** Health Fairs for residents and community members will provide opportunities for health screenings, immunizations, and access to resources like PPE. On-site events offer an opportunity to build community while being active.
- **Nutrition and Fitness Classes:** Free cooking, nutrition, and fitness classes, such as yoga, walking groups, aerobics, and the ever-popular Zumba classes, will be offered to both residents and the community.



7. Neighborhood Center: **Prosper Programs**

The Neighborhood Center will offer a range of educational and financial supports and services to residents and community members. The Fontaine Neighborhood Center will have 4 seasonal coordinators as well as 5 - 10 volunteers on site for health enrollment and tax seasons. Additional staffing will be on-site for special classes and events. Depending on the need and interest, the following services and programs may be offered at Fontaine Neighborhood Center.

- **Health Insurance Enrollment** - Our health insurance specialists provide help with Marketplace Insurance, Medicaid, and CHIP enrollment. We help clients find a health insurance plan that meets their health care needs, budget, and use their insurance to access affordable care. During 2021 open enrollment, FC helped enroll over 4,000 individuals and access \$24.9 million in subsidies.
- **Tax Return Preparation** : In 2021 free tax preparation by IRS-certified volunteers served 11,000, returning \$24M+ in refunds to the Austin economy and much needed resources to individual families by maximizing refunds and avoiding preparation fees.
- **Educational and Financial Wellness Classes:** Depending on the need and interest, we offer a range of group adult education classes such as ESL, computer literacy, and financial wellness which covers budgeting, saving, credit building, and debt reduction. These classes are offered virtually and in-person with morning and evening class times. We also have a special partnership with UT and ACC that offers a free year long course in humanities to low income individuals.

7. Community Partners

The following is a sample of existing partnerships that serve our current communities in various ways. We envision many of these partners working with us at Fontaine Trails, and we are also excited to create new and exciting partnerships with nearby businesses and service providers. We are particularly excited about collaborating with Maplewood Elementary on our youth programs and working with neighborhood groups on our community art projects and community garden.

- **ACC** – collaborates on programs for first-generation and non-traditional students.
- **Austin ISD** – data sharing with youth programs for grades and test scores
- **BookSpring** – donates books to FC's youth programs to promote child literacy
- **Capital A Counseling** - virtual and in person counseling services, paid by FC
- **Central Texas Food Bank** – donates food for food pantries and youth programs
- **Center for Child Protection** - provides child abuse awareness training for staff
- **Communities For Recovery** - provides peer support for substance use recovery
- **Common Threads** – provides nutrition and cooking classes at properties
- **Creative Action** – provides SEL and arts programming to youth programs
- **Goodwill** - provides workforce training and job placement to clients
- **Keep Austin Fed** – donates food from grocery stores
- **Literacy Coalition of Central Texas** – training for adult education instructors
- **Phoenix House** – provides parenting workshops for client referrals
- **Sustainable Food Center** – provides nutrition classes at properties
- **United Way** – provides early childhood training for youth program staff
- **UT School of Pharmacy** – provides health screening and education at health fairs
- **Workforce Solutions** – provides workforce training and job placement to clients

8. Neighborhood Plan Alignment

Foundation Communities has over 30 years of experience engaging with the neighborhoods in which we build and manage our communities. Our team understands and respects the critical importance of neighborhood context and compatibility. The FLUM identifies this site as mixed use and the JJ Seabrook plan identifies this site as a Neighborhood Urban Center, both of which align perfectly with our concept for housing, neighborhood center, trail enhancement, and pocket park. As such, a neighborhood plan will not be needed. The site was specifically designed to align with the following goals identified in the East MLK Combined Neighborhood Plan.

- **Goal Two** - By stepping down from 4 stories at Manor to 3 stories along Pershing, lowering the grade at Greenwood, and siting the pocket park at the corner of Pershing and Greenwood, we are creating a visual transition from the urban corridor to the neighborhood.
- **Goal Four** - By siting the Neighborhood Center along Manor, we are enhancing the corridor and bringing life to the sidewalks along Manor and the trail along Pershing.
- **Goal Five** - By creating affordable rentals, combined with a preference for displaced households, maintaining long-term affordability, and providing services, we are supporting social and economic diversity within a rapidly gentrifying neighborhood.

9. PSH: Eligibility

Targeting - FC's communities and services are designed to welcome a diversity of ages, races, backgrounds, and abilities. Our residents include families, single parents, veterans, formerly homeless households, persons with disabilities, seniors, long-time Austinites, displaced Austinites, and refugees. The 48 PSH units will mirror the breakdown of the property as a whole and will include a mix of 1, 2, 3, and 4 bedrooms units, 10% of which will be accessible to persons with disabilities. Our intent is to welcome a diverse range of homeless households to include single adults and families with children.

Eligibility - Applicants for the 48 PSH will be extremely low income households and must meet one of the following three criteria; (1) be referred from Coordinated Entry, (2) meet the McKinney-Vento definition of Homeless, or (3) meet the 24 CFR definition of Chronic Homelessness. Per the City's preference policy, multi-bedroom units will be prioritized for larger households and accessible units for persons with disabilities.

Referrals - For almost 20 years, Foundation Communities has been serving homeless families with children through our Children's Home Initiative program and homeless individuals at our studio apartment communities. In an effort to serve a diverse homeless population, we propose to use several referral partners that serve a broad spectrum of homeless households. FC will notify homeless referral partners about upcoming vacancies and will give priority to Coordinated Entry referrals. Applicants and referral partners will be provided with an application packet which includes all documents required for application.

Application - Our property management staff has experience and training working with homeless, vulnerable, and traumatized individuals and families. We strive to make the application process respectful, transparent, and as user-friendly as possible to clients and referral partners while still meeting all public funder income verification and other compliance requirements. FC will make the tenant selection criteria for the property publicly available for full transparency to all applicants, referral partners, and other interested parties. FC will not deny PSH applicants for negative credit or rental history, except prior negative rental history at an FC property, and will follow the Tenant Selection Policy and Criminal Background Screening requirements for Family properties detailed in Appendix B to the City's RHDA Guidelines dated January 1, 2021.

9. PSH: **Referral Partners**

The 48 PSH units will be offered first to referrals from ECHO, with a goal to fill most or all of the units through the Coordinated Entry process. However, due to the extreme need in the community for units of this type and with an understanding that many qualified households may not be captured in the Coordinated Entry system for various reasons, we will utilize our deep breadth of other referral partner relationships to help fill all vacant units promptly. If an eligible applicant from ECHO is not identified within 30 days, Foundation Communities will process referrals generated from the additional referral partners below in the order of the application or from a site-based waitlist.

- **ECHO** - FC has worked closely with ECHO since its founding. In recent years we've developed a more formal relationship with a number of property-specific MOUs in place for Coordinated Entry referrals. FC also has two existing properties with project-based rent subsidy for COC households, and a third coming online at the end of 2022.
- **SAFE Alliance** – SAFE serves survivors of child abuse, sexual assault, exploitation, and domestic violence. We have worked with them for over a decade to provide permanent housing to their clients.
- **Salvation Army** - The Rathgeber Center and the Austin Shelter for Women and Children (ASWC) are low barrier, housing-focused emergency shelters serving homeless families with children. FC has worked with Salvation Army for 20 years, connecting shelter residents to permanent homes in FC communities.
- **Parenting in Recovery Program** - PIR brings together a large coalition of public agencies and community service providers who provide a flexible, comprehensive continuum of services to families who are involved in the state child welfare system as a result of drug and/or alcohol dependence. FC works with this coalition to provide housing to families that are homeless.
- **Lifeworks** - The Young Parents Program is an apartment-based transitional housing program for pregnant and parenting youth. FC has a long- time relationship with Lifeworks and provides permanent housing to their clients.
- **AISD Project Help** - is a program that offers services and resources to children at AISD schools that meet the McKinney-Vento definition of homeless. AISD currently has 1,200 documented homeless children in need of stable housing and is an FC referral partner.

10. PSH: **Services**

- **Outreach and Engagement** - Services and property management staff work collaboratively to invest in positive, communicative relationships between staff and residents, plan engaging activities and events, and reach out to residents about pertinent updates and opportunities in a variety of formats (email, phone call, flyers, etc).
- **Housing Stability Case Management** - On-site case managers will work with residents to maintain housing. Property management and support services staff work jointly to help residents remain stably housed and prevent eviction through early communication, referrals for rent assistance, and counseling.
- **Mental Health Services** - Case managers provide short-term intervention care while helping interested residents navigate barriers and get connected to public and community-based long-term mental health services. Our budget includes funding for residents' mental health care.
- **Coordination of Medical Care** - Case managers will assist residents with coordinating medical care, including applying for public benefits, managing long-term health conditions, scheduling doctor appointments, and making critical healthcare decisions.
- **Housing Navigation** - FC property management and services staff will coordinate with our referral partners in assisting applicants with applying to housing. We also help residents gather documents and navigate the annual recertification process.
- **Landlord / Property Management Coordination** - FC will be the owner and property manager of Fontaine Trails Property management and direct services staff use a blended management and harm reduction approach to best serve residents.

10. PSH: **Services**

- **Move-in support and supplies** - Each PSH household will receive a customized Welcome Home Basket, filled with essential household items, upon move-in. Some households also receive beds or technology as needed.
- **HMIS entry** - Foundation Communities employs a Data Coordinator to track resident information and case notes in ETO, Excel, and HMIS.
- **SSI/SSDI Outreach, Access, and Recovery (SOAR)** - Our case managers are trained in SOAR and work directly with clients in their journey toward recovery based on SOAR theory and practices.
- **Financial Assistance** - Case managers and Prosper Program staff connect residents with various resources for financial relief, such as public benefits, student aid, and rental assistance (including FC's own emergency rental aid fund), and assist them with applying.
- **Substance Misuse Treatment Services** - Case managers refer clients to Communities for Recovery.
- **Transportation Assistance** - PSH residents will receive 30-day bus passes at no charge and vouchers for ride share services.
- **Employment Assistance** - FC has established partnerships with Workforce Solutions and Goodwill Services to provide residents employment assistance, job placement.
- **Peer Support** - Clients may receive peer support when participating in Communities for Recovery.

10. PSH Services: **Best Practices**

- **Housing-first** - Tenants will face low barriers of entry to obtaining housing at Fontaine Trails. Foundation Communities will not deny tenants for prior negative rental or credit history (unless accrued at an FC property). We will not impose minimum income or employment requirements for PSH tenants. We will follow the City's RHDA's criminal screening criteria.
- **Trauma-informed Care** - FC is committed to providing trauma-informed care in every facet of our work, from service delivery to clients, to building design, to ensuring that we provide resources for staff around secondary trauma. All direct services staff are trained in trauma-informed care and utilize these practices in case management, programming, and everyday interactions with our residents.
- **Progressive Engagement** - FC uses a Theory of Change approach to identify the particular resident outcomes that are desired, the resources that will be required, and how progress towards outcomes achievement will be measured and evaluated. Case managers use an Assertive Engagement approach to provide person-centered, strength-based services that honor the individual's or family's experience of homelessness.
- **Motivational Interviewing** - Case managers refer to Motivational Interviewing as a communication style guide, and rely on two main approaches: following (good listening) and directing (giving information and advice). Case management sessions are sensitive, client-led interactions designed to empower clients toward progress by defining their own meaning, importance, and capacity for change. Because case managers find themselves in a unique position in which they work with clients at their place of residence, staff prioritizes building strong, positive rapport with clients that are based on respect and curiosity -- allowing the natural process of change to occur and honoring client autonomy.

10. PSH Services: **Best Practices**

- **Critical Time Intervention** - Case managers respond to residents' needs as they arise within a quick time frame. Case managers then promptly connect residents to services that will support them long-term.
- **Harm Reduction** - Property management and services staff proactively minimize harm when addressing resident behaviors that jeopardize housing stability through prevention, early communication and intervention, and providing treatment referrals and/or alternative solutions that reduce negative social and/or physical stress.
- **Informed by persons with lived experience** - Our work is informed by persons with lived experience with housing instability, substance misuse, mental health, poverty, chronic health issues, family violence, homelessness, and other barriers that prevent housing stability and self-sufficiency. In our supportive housing communities, residents play a large role in making decisions around policies and procedures. Not only are there five resident seats on our board of directors, residents are routinely asked their opinions on community policies and service delivery through surveys, group feedback sessions, and one-on-one resident satisfaction meetings.
- **Data-driven approach** - Foundation Communities uses a data-driven approach to identify our programs' strengths and weaknesses, stay informed about the populations we serve, and optimize outcomes for our programs' participants. We monitor demographic and services data to ensure that we are providing services in an equitable way to all of our residents, both in one-on-one case management and in our community-building programming.

10. PSH Services: **Staffing**

- **Three PSH Case Managers** - Three full-time case managers will be located on site and dedicated to the 48 PSH units. These case managers will be available to work one-on-one with residents on a weekly basis to develop a self-sufficiency plan; connect residents with workforce services; provide information, guidance, and support in making critical healthcare decisions; assist in applying for public benefits such as Medicaid; and act as an advocate with the resident in managing any problems that arise in these systems. The case managers may also make referrals to other supportive service providers such as for therapy (covered by FC), medical care, and substance abuse treatments, and coordinate with these supportive service providers and property management to maintain housing stability.
- **Financial Stability Advisor** - This full-time position will also be located on-site and dedicated to the PSH households and will provide Individualized Financial Empowerment sessions upon assessment of a household's need and stated goals. The Financial Empowerment Model allows for residents to choose their level and specific type of engagement. Residents may choose to work one-on-one, in a therapeutic group setting, or in financial literacy classes.
- **Parent Empowerment Advisor** - This full-time position will also be located on-site and dedicated to the PSH households. This specialized case manager provides a blend of parenting education and coaching that combines several parenting disciplines for a unique engagement that meets each individual family need.
- **Non-PSH Community Case Manager** - An additional full-time case manager will be located on-site and dedicated to residents outside of the PSH program. Financial support for this position will be funding with non-APH sources such as a combination of cash flow, fundraising and grants. Based on our experience, we expect that at least half of the 50% and 60% AMI households will have need for regular services support with varying intensity of engagement. The same level of service can be provided indefinitely or can change over time in response to the household's needs.



11. Culturally + Linguistically Appropriate Services

Foundation Communities always strives to provide effective, equitable, understandable, and respectful services and housing. Our Strategic Plan outlines some of our ongoing work in this area, which includes Culturally and Linguistically Appropriate Services (CLAS) standards.

All FC staff, especially those who regularly interface with residents such as property management and services staff, adhere to CLAS standards in health, healthcare, and general communications with residents and clients in order to advance equitable and inclusive service delivery for the diverse populations in our communities. We use simple, person-first language. We use the pronouns and racial/ethnic descriptions the resident prefers. Our policies and practices uphold a code of ethics that ensure our service delivery and communication style are professional and accurate while remaining ethical and compassionate.

Our case managers aid non-English speakers, individuals with limited English proficiency, and those requiring communication assistance. Communication assistance needs are assessed at intake and enrollment and are provided at no cost to clients. We have a contracted partnership with United Language Group and use only certified interpreters and translators with clients and residents who require language assistance. These interpretation services are available in-person, virtually, and by phone for meetings, interviews, and other forms of interactions between residents and staff. We never rely on children, friends, family members, staff, or any non-professionals for translations or interpretations.



12. Housing Stability

Foundation Communities continuously monitors the relationship between housing stability and supportive services received. At the core of our mission, we seek constant improvement in order to have the highest rates of housing retention possible. Since housing is one of the key social determinants of health, we believe that other areas of life such as behavioral health and physical health can be addressed more readily for those in housing; thus it is always a priority for us to keep individuals stably housed for as long as possible. We continue to strive to discover the key interventions and social services that help our residents to improve their quality of life and behavioral and physical health.

FC uses Efforts to Outcomes (“ETO”), a web-based software used to input enrollment and eligibility data, case management notes, track client data, report outcomes, and link those outcomes with interactions. We will use ETO to evaluate client outcomes and program performance, identify service gaps, and evaluate data quality. We aim to reach 100% housing stability achievement among PSH residents. Our average negative turnover percentage across all FC communities is 4%.

13.PSH: Services Funding

Form 3 - Program Budget and Narrative

Agency Name:	Foundation Communities
Program Name:	Manor
Program Type:	Permanent Supportive Housing
Total Proposed Clients Served:	48
Total Proposed Clients Housed:	48

Budget Line-Item	Requested COA Funding 12-Months	Amounts Funded by ALL OTHER Sources 12-Months	Total Budget (All Funding Sources) 12-Months	Complete an explanation for each City-funded line item.
Salaries				
Personnel	\$300,000.00		\$300,000.00	Five case manager salaries and benefits
Operations				
General Operations	\$50,000.00		\$50,000.00	supplies, printing, training, traveling
Outsourced Professional Services	\$23,500.00		\$23,500.00	interpreter services, counselors, therapists
Supplemental Programmatic Services			\$0.00	
Training/Travel Outside of Austin/Travis County			\$0.00	
Assistance to Clients				
Rental Assistance			\$0.00	
General Housing Assistance			\$0.00	
Direct Client Assistance	\$5,600.00		\$5,600.00	transportation
Sub-Grantees (If Applicable)				
Sub-Grantee Personnel			\$0.00	
Sub-Grantee Operations			\$0.00	
Sub-Grantee Direct Assistance			\$0.00	
Sub-Grantee Other			\$0.00	
Program Income				
Program Income			\$0.00	
Other				
Other			\$0.00	
Total:	\$379,100.00	\$0.00	\$379,100.00	

Program Type:	PSH
Overall Budget:	\$379,100.00
Cost Per Client Served:	\$7,897.92
Cost Per Client Housed:	\$7,897.92
Financial Assistance Per Housed:	\$116.67

Developer, Owner, Property Manager, and
Service Provider under **One Roof**



Serving Austin Since 1990



About **Foundation Communities**

Foundation Communities is a nationally recognized nonprofit founded in 1990 with a mission to provide quality affordable housing and supportive services to low-income families and individuals. Our vision for strong families and communities involves more than just providing a roof over peoples' heads. By combining affordable housing and free on-site services, we empower low-income residents with the tools they need to achieve long-term stability and self-sufficiency.

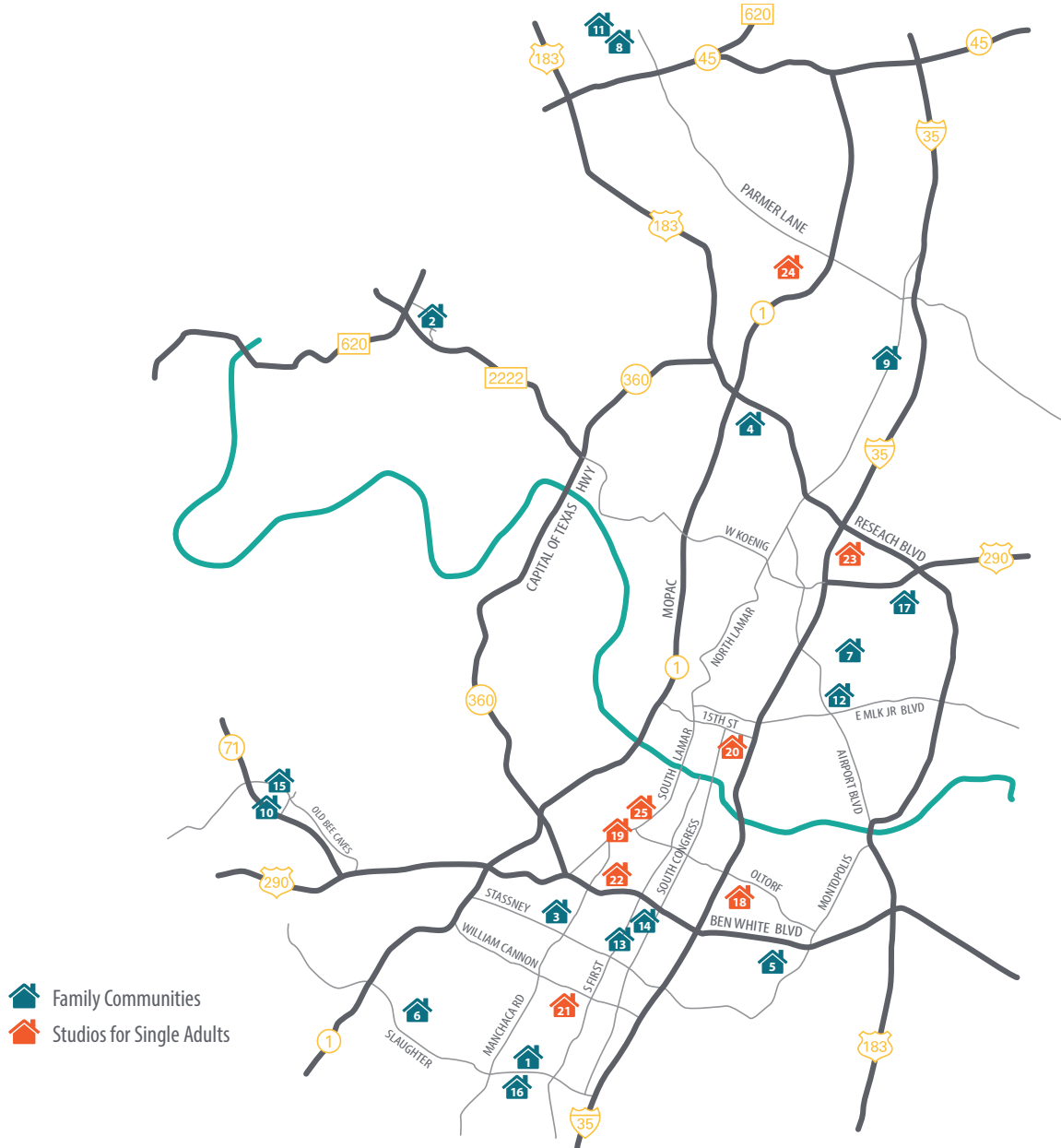
We own and manage over 3,700 apartments across 23 properties in Austin, three in North Texas, and four coming online in 2022 and 2023. Over 7,000 residents call our communities home. We are the lifetime owner, developer, property manager, and services provider to our Austin portfolio. We invest upfront in high quality design, materials, and green building strategies for our new properties, and we invest heavily in capital repairs, maintenance, and green upgrades at our older properties.

All FC residents have access to health amenities and resources including fitness, cooking and nutrition, food pantries, gardens, and disease management/prevention services. To support families coming out of homelessness, we created the Children's HOME Initiative (CHI). These 173 units, integrated throughout our family properties, provide reduced rents and case management to help families move from crisis to long-term stability.

On-site Learning Centers give over 600 children of working parents academic and enrichment support, including the Green and Healthy Kids program. 85% of students maintain or improve their grades in our free out-of-school time programs. Adult education is also a priority and includes job and computer skills, English as a Second Language, and digital and financial literacy. College Hub deepens FC's decade-long commitment to serving non-traditional students, providing intensive support and academic opportunities for low income and first-generation college students.



Austin Portfolio



- 1** Buckingham Place
166 UNITS
- 2** Cardinal Point
120 UNITS
- 3** Cherry Creek
122 UNITS
- 4** Crossroads
92 UNITS
- 5** Daffodil
40 UNITS
- 6** Homestead Oaks
140 UNITS

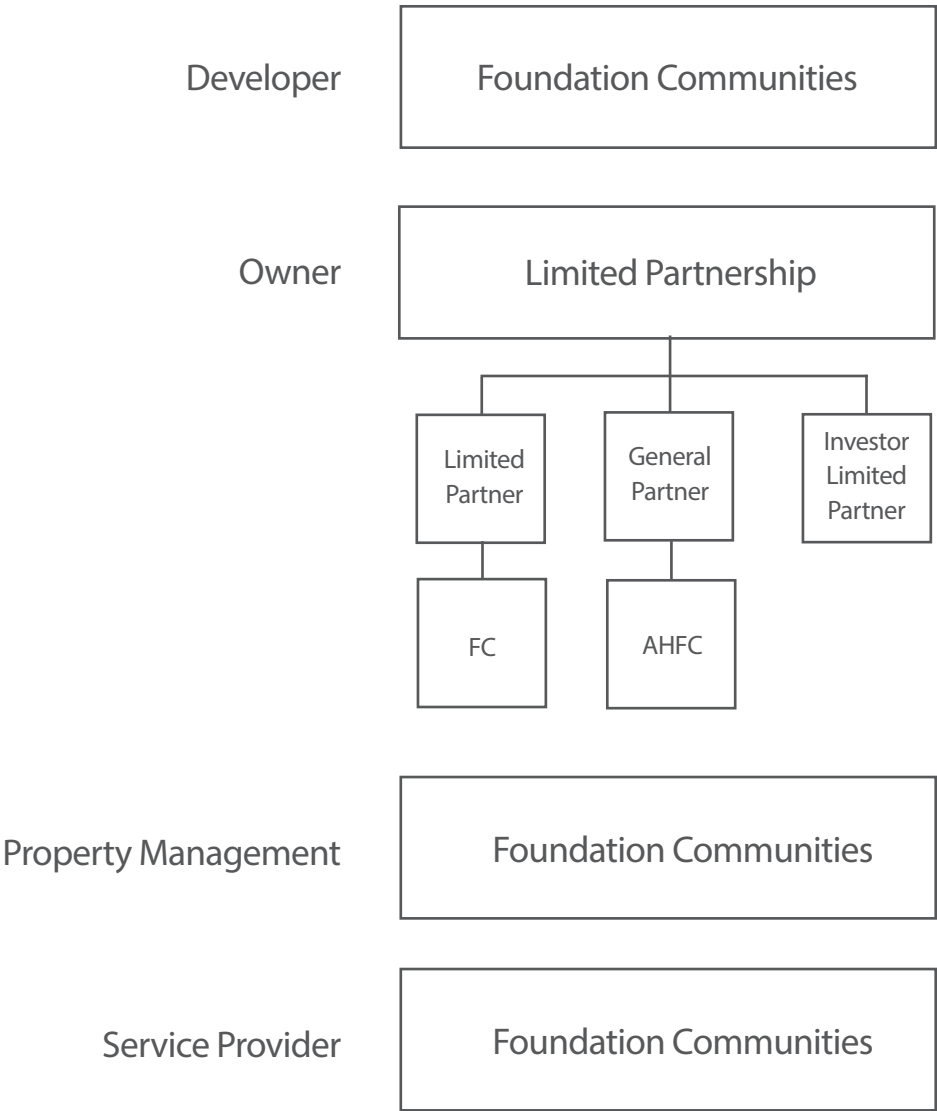
- 7** Jordan at Mueller
132 UNITS
- 8** Lakeline Station
128 UNITS
- 9** Laurel Creek
under construction
88 UNITS
- 10** Live Oak Trails
58 UNITS
- 11** The Loretta
design phase
137 UNITS

- 12** M Station
150 UNITS
- 13** Sierra Ridge
149 UNITS
- 14** Sierra Vista
238 UNITS
- 15** Southwest Trails
160 UNITS
- 16** Trails At The Park
200 UNITS
- 17** Trails At Vintage Creek
200 UNITS

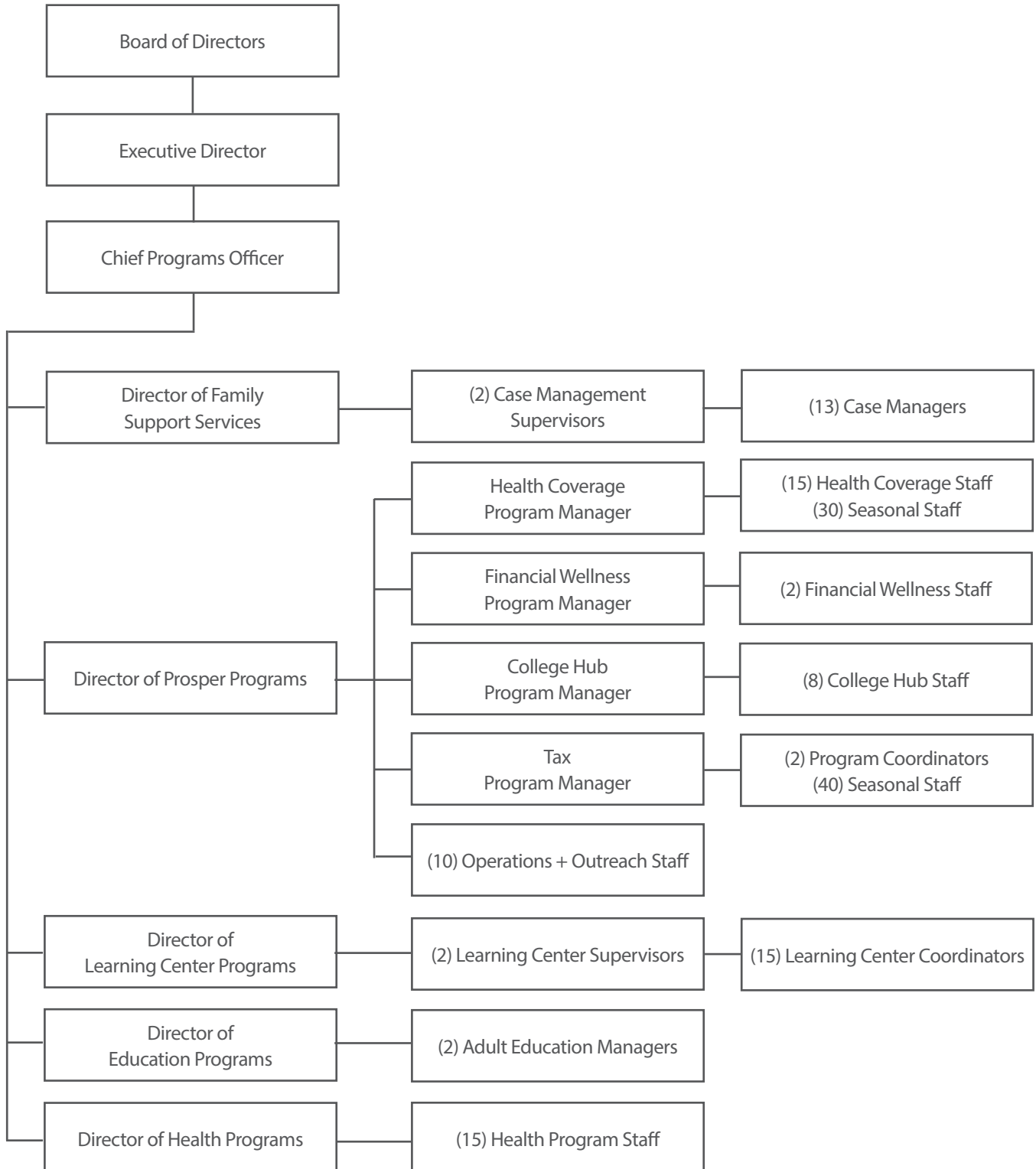
- 18** Arbor Terrace
120 UNITS
- 19** Bluebonnet Studios
107 UNITS
- 20** Capital Studios
135 UNITS
- 21** Garden Terrace
103 UNITS
- 22** Skyline Terrace
100 UNITS

- 23** Spring Terrace
142 UNITS
- 24** Waterloo Terrace
132 UNITS
under construction
- 25** Zilker Studios
110 UNITS
design phase

14. Org Chart: **Ownership Chart**



15. Org Chart: **Service Team**





16. Development: **Experience**

- **30 years of experience developing affordable housing**

Foundation Communities has 30 years of experience developing, owning, and managing affordable housing in Austin. Each new community requires extensive due diligence, negotiations, and compliance with long-term agreements. As experienced recipients of significant public funding from the City, State and Federal level and a long history of public/private partnerships, FC has the staff capacity, experience and knowledge to maintain timelines, performance standards, and compliance with complex public funding requirements. Per the RFP requirements, FC will add AHFC as additional insured to our coverage, apply for SMART Housing, stay apprised of PBV availability, and enter a Partnership Agreement with AHFC.

- **Long history of managing complex funding stacks**

FC has strong working relationships with multiple lenders and investors, expertise in negotiating complex investor and lender agreements, a great track record for securing funding in competitive allocations, and a long history of managing complex funding stacks. As a nonprofit with an excellent track record, FC has a unique ability to access critical gap funds from National Housing Trust Fund, Federal Home Loan Bank, Capital Magnet Fund, and large foundations and donors. FC has applied for and received 16 tax credit awards, 15 FHLB awards, 20 awards for various local and federal funds distributed by the City of Austin, and 15 awards for various state and federal funds distributed by TDHCA.

- **Local experience with development on tight timelines**

After executing the Partnership Agreement in Fall 2022, FC will kickstart our design and prepare for a 2023 lottery application and 2024 closing. Due to an anticipated 14 month permitting timeline, we would not be able to request 2023 bonds and get permits in time for the bond closing deadline. Our team has experience working with a range of local consultants and will issue RFPs to ensure we hire a team with the right capacity and experience. FC has an extensive track record with neighborhood engagement, zoning changes, city permitting and development processes, completing construction within tax credit and lender deadlines, and achieving green certifications. FC has completed two pandemic era projects on time and on budget, with two more under construction that are also on time and on budget.

Walter Moreau
Executive Director
30 +years in affordable housing

During his 30+ year career, Walter has secured subsidy financing of more than \$500 million to create more than 4,000 units of service-enriched, nonprofit-owned affordable housing, and 14 on-site Learning Centers. Moreau was recognized as a 2007 James A. Johnson Community Fellow by the Fannie Mae Foundation. He was also awarded the 2005 Social Entrepreneur of the Year Award and the 2004 Texas Houser Award. He holds a Master's degree from UT's LBJ School of Public Affairs. He has been with Foundation Communities for more than 30 years.

Sabrina Butler
Director of Real Estate
15 years in affordable housing

Sabrina manages a development team of 5 and oversees FC's overall real estate development portfolio, from site selection through construction completion and stabilization. With a background in finance, Sabrina brings a particular strength in securing both public and conventional financing for FC's multi-family housing pipeline, and provides refinancing support to the existing portfolio as well. Sabrina joined Foundation Communities in 2017 with nearly 15 years of experience in nonprofit affordable housing portfolio management and community development finance. Sabrina has a Masters in Regional Planning.

Megan Matthews
Director of Design
10 years in architecture

Megan oversees the programming, design, and construction management of all development projects. She focuses on green building and sustainability issues while seeking out the best design solutions for the end users. Before joining the Foundation Communities team, Megan worked for the architectural firm responsible for the design of M Station, Homestead Oaks, Lakeline Station, Cardinal Point, and The Jordan at Mueller and was on the design team for four of those communities. Megan has a Bachelor of Architecture degree from The University of Texas at Austin and is a licensed Architect in the State of Texas.



16. Newest Communities



Completed 2020

Site: 2.4 acres

Units: 132

GSF: 76,532

Cost: \$26.7 million

LEED Gold

AEGB 4-star

2021 TAA Award

2021 ABJ Community Impact Award

WATERLOO TERRACE

Waterloo is our 7th supportive housing community for single adults. Located in North Austin near the high-density mixed use residential and retail developments within the Domain, St. David's Medical Center, and the nearby Balcones District Park, Waterloo is uniquely positioned to provide its residents with access to job opportunities, health care, and safe outdoor recreation. The community includes a 12,000 SF interior terraced courtyard and numerous on-site supportive services and community and outdoor amenities.



16. Newest Communities



Completed 2021

Site: 4.9 acres

Units: 88

GSF: 117,579

Cost: \$27.4 million

LEED (in process)

AEGB (in process)

LAUREL CREEK

Laurel Creek is our newest multi-family supportive housing community located in a vibrant, diverse, and transit-connected area of North Austin. Residents have access to multiple on-site services and amenities, including intensive case management; a state-of-the-art Learning Center; a healthy food pantry; and health, educational, and financial wellness programs. A high quality preschool, operated by Open Door Preschool, will also provide subsidized child care to eligible residents. This community includes 88 1-, 2-, and 3-bedroom homes, laundry rooms, basketball court, dog park, playground, outdoor space with picnic tables and barbeque grills, bike repair stations, and surface parking around the buildings.



16. Newest Communities



Completed 2019

Site: 3.4 acres

Units: 132

GSF: 145,266 SF

Cost: \$27.2 million

LEED Gold

AEGB 5-star

THE JORDAN AT MUELLER

The Jordan is a multi-family affordable community, located in the Mueller Master Planned Community across the street from Jesse Andrews Park. It was unanimously supported by the Mueller Neighborhood Association and passed rigorous design and construction requirements from the Mueller New Construction Council. The community includes a family-friendly mix of 1-, 2-, and 3-bedroom units, a Learning Center, play berms, and shaded barbeque grills and picnic tables.



16. Newest Communities



Completed 2017

Site: 8.5 acres

Units: 120

GSF: 124,661 SF

Cost: \$24.5 million

LEED Platinum

AEGB 4-Star

CARDINAL POINT

This is the first affordable community of its kind in Northwest Austin. Five three-story buildings housing 120 family-oriented units, an on-site learning center, and a leasing office are nestled in the naturally hilly and wooded site. The informal site layout is a response to the site's natural topography and rocky features. Meandering paths lead residents to the many amenities, including shaded bicycle parking, a sport court, playground, laundry center, rain garden, and learning center. The project gained LEED platinum certification and AEGB 4-star rating.



17. Operations: **Experience**

- **Experienced lifetime owner and property manager**

Foundation Communities will remain the lifetime owner and property manager for this community. We have 30 years of experience managing our properties. We perform all leasing, maintenance, accounting, compliance, and other property management functions for our 26 properties and earn property management and asset management fees that help support the overall nonprofit mission. Our staff have the experience, training, and upper management support to excel in their jobs, as well as competitive salaries and benefits. FC invests heavily in our staff as well as preventive maintenance as this saves time and money in the long-term, instills a sense of pride in the residents, and generally provides a positive example of affordable housing.

- **Blended Management Model**

Property management and services staff use a blended management approach to collaborate closely to maintain residents' housing stability. Fontaine Trails will be crewed and managed by a Community Manager, Assistant Community Manager, Leasing Assistance and 3 Maintenance staff, who will work together to ensure the site's smooth operation and deliver optimal services to residents. Property management staff must have practical experience with at least two years in the industry and receive annual training in Fair Housing and tax credit compliance.

- **Robust Asset Management and Preventive Maintenance**

Our team monitors portfolio health, tracks each project monthly, and aggregates detailed performance metrics at the portfolio level for review by the CFO. FC also has a well-funded Central Reserve and robust Asset Management program to keep properties in good condition and eliminate unforeseen capital/repair expenses that would undermine FC's organizational and financial strength. The success of our property management is demonstrated through its high occupancy (97% in 2021), low turnover, and healthy investment in capital repairs and upgrades to existing portfolio (\$680/unit in 2021).

Vicki McDonald
Chief Real Estate Officer
30+ years in real estate

Primary responsibilities include overseeing an extensive real estate portfolio, monitoring annual operating budgets, managing major capital improvements, and managing of a team of ten staff who are directly involved in the daily oversight of property operations, capital improvements, sustainability initiatives, supportive housing, safety and risk management and new construction. She links real estate operations and development through input and participation on the acquisition, design, and construction transition to operations. She is a CCIM Designee and a licensed Texas Real Estate Broker and has owned a real estate management and brokerage firm for 25 years before joining Foundation Communities.

Desiree Golden
Director of Family Property Management
32 years in property management

Oversees 18 family properties within the FC portfolio as well as the Compliance Department. She works closely with three District Managers on day to day operations along with evaluating the ongoing financial performance of each property. Desiree has over 32 years of experience in property management (12 years with FC) and has her CAM and CAPS designations from NAHB.

Valicia Nichols
Director of Compliance
20 years in compliance

Oversees compliance for the entire portfolio, and manages a team of 5 compliance employees. She is well-versed in guidelines and regulations for FC's compliance programs, such as Low Income Housing Tax Credits (LIHTC), HOME, HUD Section 8 Voucher, Housing Trust Fund, Neighborhood Stabilization Program (NSP), Section 811 and older programs, e.g., Affordable Housing Program (AHP). She has been with FC since 2011 and maintains FC's good standing with compliance agencies, e.g TDHCA (state); City of Austin; FHLB as well as investors.



18. Service: **Experience**

- **Foundation Communities will be the primary service provider**

Foundation Communities has over 25 years of experience in the provision of supportive services to its residents. Supportive services are an integral part of all FC properties and are included in the planning process for every new community from inception. FC is considered a national leader in the provision of service-enriched housing. The majority of supportive services will be provided by Foundation Communities staff and volunteers. We do, however, partner with more than fifty nonprofits and community groups to provide additional services. FC is a non-profit, managed by and active Board, and able to meet APH insurance requirements. We have demonstrated experience serving homeless populations, comply with VAWA and Move-On Policy requirements, and will record all service delivery in HMIS.

- **We currently house over 600 formerly homeless households**

FC is best-suited to provide support services to the PSH households at this community. Our support services model is intensive, holistic, and carries 20 years of lessons learned serving households that are formerly homeless. Using a trauma-informed and harm reduction approach, our housing-plus-services model prevents eviction and builds healthy and safe communities. Our blended management approach to providing housing + services has empowered thousands of households establish long-term housing and financial stability, healthier lifestyles, educational success, and personal goals.

- **Long track record of fundraising**

FC has long history of fundraising to cover the cost of services, which are delivered free to FC residents and community members. Funding for operations, staff, and services offered at the Neighborhood Center will come from a combination of cash flow, grants, and fundraising from private foundations, corporations and individuals. Annual expenses for a typical FC Learning Center are approx \$350K. This is the same method used to fund the supportive service programs at all our existing properties and Prosper Centers. FC has deep relationships with the donor community, a well-funded Central Reserve, and maintains a healthy portfolio contributing strong ongoing revenue to the organization. FC has raised approximately \$43 million over the past 5 years to fund services at our existing properties in Austin.

Marisela Montoya
Chief Programs Officer
29 years in educational programming

Marisela oversees our education, health and financial stability programs. For 29 years, Marisela has worked overseeing and implementing programs for youth and adults, including 8 years with Austin ISD as a program director and program specialist. She has been with Foundation Communities for 19 years, first as Learning Center Manager, then Director of Educations and now Chief Programs Officer. Marisela graduated from the University of Texas with a degree in Psychology and holds a certificate in Nonprofit Leadership and Management from Austin Community College and Texas Association of Nonprofit Organizations.

Danette Lopez Garza
Director of Family Supportive Housing
16 years in supportive services

Danette oversees support services offered at our family communities and manages two supervisors and 13 case managers. She graduated from the University of Texas at Austin with a degree in Government. She has 16 years' experience working with Central Texas non-profits serving the most needy at The Capital Area Food Bank in Agency Relations, The Caring Place as Program Coordinator, and Foundation Communities for the last 11 years in the Children's HOME Initiative. She serves on the board of the Social Service Case Management Network and RBI Austin Mentoring, and the Austin/Travis County HRS Leadership Council.

Kori Hattemer
Director of Financial Programs
10 years in financial services

Kori Hattemer oversees our free tax preparation, college support services, one-on-one financial coaching, and money management classes. She manages a department of 40 full-time staff and more than 70 seasonal staff. Prior to joining Foundation Communities, Kori was the Associate Director of Savings & Financial Capability at CFED (which has since been renamed Prosperity Now). Kori received her Master of Public Affairs degree at the University of Texas, where she also completed her undergraduate degree.

Rita Ortega
Director of Health Initiatives
15 years in public health

Rita joined Foundation Communities in 2019. Prior to taking over as Interim Director, she served as the Program Manager for Health and Nutrition, overseeing FC's food pantry and health education programs. She has over 15 years of public health education experience with the American Cancer Society, Austin Public Health, and the Texas Department of State Health Services. She earned her bachelor's degree in Kinesiology from the University of Texas at Austin and her master's degree in Health Education from Texas State University. Rita is a Master Certified Health Education Specialist.

19. Data Accuracy + Security

Data accuracy and security are of the utmost importance to Foundation Communities. In order for client data to be shared with anyone other than Case Managers, the client must give their permission via informed consent by reading and signing a Release of Information form. This is only done when sharing of client data would be in support of the clients' goals, except in situations when confidentiality can be broken such as in cases of abuse or neglect of a child or elderly person or when there is a credible suicidal or homicidal threat. All information is entered directly into ETO by FC staff and partners and primary source documentation is destroyed or locked in a double locked cabinet.

All staff are trained initially during onboarding and intermittently on this policy; breaches of the policy are reported to upper management or to FC's Ethics Point Reporting Hotline immediately. ETO is HIPAA, FERPA, HUD, Fedramp, and NIST compliant, and each case manager has a unique login which cannot be shared with other individuals and which is disabled at the end of employment. Only supportive services personnel have access to ETO data and hard-copy client files. Each client is assigned a unique identifying number so that data can be deidentified when necessary for reporting and audit purposes.

Regular reports are run and analyzed, including data on the overall amount of services provided at each property, what services are provided by each case manager, and which client received those services. The reports are used to identify which residents or demographic groups (race/ethnicity, gender, age, and veteran status) are receiving which services, and the data is further broken down by case manager, and by property. This is then compared to the larger demographics of the property to identify any discrepancies in service provision to particular groups at the case manager and property level.

20. Advancing Racial Equity

Racial Equity at Foundation Communities

FC will promote racial and economic equity in this proposed development and its neighborhood by providing services to some of Austin's most marginalized communities. Affordable housing is a desperate need in our community, especially with Austin rent appreciation rising faster than rates across all metros – up 20.5% this past year. Centuries of discriminatory practices in housing such as red-lining, racialized zoning, segregation, predatory lending, and “urban renewal” have created a system in which people of color have been disproportionately burdened by housing instability and a lack of quality, safe housing. FC endeavors to combat class and racial inequity in this site's rapidly gentrifying area by providing affordable, attractive homes and free on-site support services to help create greater housing stability and opportunities for increasing residents' health, financial stability, and educational success.

DEI Committee

FC established a Diversity, Equity, and Inclusion (DEI) Committee several years ago to develop a coordinated and intentional effort to promote diversity, equity, and inclusion internally and externally. The committee is made up of FC employees from various FC departments and programs that represent a diverse group of backgrounds, races, ethnicities, religions, and cultural experiences. The DEI Committee meets regularly to develop long- and short-range goals for equity, inclusion, and belonging initiatives; hold agency managers, directors, and leaders accountable to participation in diversity initiatives and for creating a more inclusive work environment; identify promising practices with culturally responsive relationship-building with diverse communities; and measure, track and analyze the effectiveness of inclusion initiatives and predict future trends in our inclusion efforts. DEI and being anti-racist is part of our current organizational Strategic Plan.

20. Advancing Racial Equity

Operations Team

FC specifically recruits and hires staff that have similarities to the population that we serve--racially and ethnically, individuals who are LGBTQ+, and those who have experiences of living with mental health and histories of substance misuse, as well as histories of housing instability. The FC interview process has been vetted by an outside evaluator to ensure equity in our hiring practices. Because FC has committed to creating anti-racist communities in our 2021/2022 Strategic Plan, we have added specific questions to our hiring rubric and reference checks regarding anti-racism. In addition, FC reserves five board seats for FC residents, who are part of the FC decision-making process and provide feedback and input on board matters. These resident board members reflect the diverse population which FC serves and help represent and advocate for the needs and interests of all FC residents.

Development Team

In accordance with our strategic plan, FC and each of its departments have prioritized diversity, equity, and inclusion efforts in all facets of our goals and operations, including hiring and contracting practices. The FC real estate development team, who will be leading and coordinating the development of this proposed project, is composed of six industrious individuals, five of whom are women, including the development director, and at least three members belonging to a minority group. All development staff undergo equity training and meet monthly to plan and discuss ongoing diversity, equity, and inclusion goals and projects, which includes uplifting resident voices, using a trauma-informed approach toward design, and creating opportunities for residents to partake in the development process by providing feedback (residents who volunteers to share their experiences or input are compensated for their time). Moreover, two development staff are active members of FC's DEI Committee.

21. Development Budget

Development Budget

Use	Amount
Up-Front Ground Lease Payment	\$1,500,000
Predevelopment	\$1,526,250
Site Work	\$3,349,695
Infrastructure	
Hard Costs	\$41,312,911
Soft Costs	\$3,564,053
Developer Fee	\$7,400,000
Total Development Cost	\$58,652,909

Funding Sources

Source	Amount	Funder/Lender Name
Owner Equity	\$2,764,967	Grants and fundraising
Tax Credit Equity	\$27,556,774	TBD
Private Activity Bonds		\$32,000,000 as a construction source
Deferred Developer Fee	\$3,700,000	Foundation Communities
AHFC Gap Financing	\$0	AHFC
Private Loan 1	\$18,631,168	TBD
National Housing Trust Fund	\$4,000,000	TDHCA
Federal Home Loan Bank	\$1,250,000	FHLB Dallas and Atlanta
Capital Magnet Funds	\$750,000	CDFI
Total Funding Amount	\$58,652,909	

21. Proforma

15-yr Rental Housing Operating Pro Forma							
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.							
Year		1	2	3	5	10	15
Revenue	Gross Annual Residential Rental Income	\$1,539,283	\$1,570,069	\$1,601,470	\$1,666,169	\$1,839,586	\$2,031,051
	Gross Annual Non-Residential Rental Income	\$32,477	\$33,127	\$33,789	\$35,154	\$38,813	\$42,853
	Gross Annual AHFC Project-based Voucher	\$634,000	\$646,680	\$659,614	\$686,262	\$757,689	\$836,550
	Total Revenue	\$2,205,760	\$2,249,875	\$2,294,873	\$2,387,586	\$2,636,087	\$2,910,453
Operating Expenses	General & Administrative Expenses	\$78,359	\$80,710	\$83,131	\$88,194	\$102,241	\$118,525
	Management Fee	\$108,664	\$111,924	\$115,282	\$122,302	\$141,782	\$164,364
	Payroll, Payroll Tax & Employee Benefits	\$336,600	\$346,698	\$357,099	\$378,846	\$439,187	\$509,138
	Repairs & Maintenance	\$260,428	\$268,241	\$276,288	\$293,114	\$339,799	\$393,921
	Electric & Gas Utilities	\$31,852	\$32,808	\$33,792	\$35,850	\$41,560	\$48,179
	Water, Sewer & Trash Utilities	\$77,811	\$80,145	\$82,550	\$87,577	\$101,526	\$117,696
	Annual Property Insurance Premiums	\$51,750	\$53,303	\$54,902	\$58,245	\$67,522	\$78,277
	Property Tax	\$0	\$0	\$0	\$0	\$0	\$0
	Reserve for Replacements	\$37,500	\$38,625	\$39,784	\$42,207	\$48,929	\$56,722
	Other Expenses						
	Total Expenses	\$982,964	\$1,012,453	\$1,042,827	\$1,106,335	\$1,282,545	\$1,486,821
Net Operating Income		\$1,222,796	\$1,237,422	\$1,252,046	\$1,281,251	\$1,353,542	\$1,423,632
Debt Service	First Deed of Trust Annual Loan Payment	\$1,063,301	\$1,063,301	\$1,063,301	\$1,063,301	\$1,063,301	\$1,063,301
	Second Deed of Trust Annual Loan Payment						
	Other Annual Required Payment						
Annual Net Cash Flow		\$159,495	\$174,121	\$188,745	\$217,950	\$290,241	\$360,331
Debt Coverage Ratio		1.15	1.16	1.18	1.20	1.27	1.34