

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

## **Blackshear Neighborhood Development Corporation RHDA Application Executive Summary**

*Owner and Applicant:* Blackshear Neighborhood Development Corporation

*Project Addresses, Unit Mix, & MFI:* 1130 Leona Street: 3 bedrooms, rental at 50% MFI

*Council District:* 1

*Resident Population:* The property will house one family of up to 4 persons.

*Neighborhood Plan:* This property is located within the [Central East Austin Neighborhood Plan](#). Rehabilitation and preservation of this single family home is in alignment with the community's desires to create housing that is affordable, accessible, and attractive to a diverse range of people (goal 2) and to respect the historic, ethnic and cultural character of the neighborhood (goal 7).

*Project Scope:* Rehab of existing single family home rented at an affordable rate by Blackshear Neighborhood Development Corporation. The scope of work includes foundation repairs, installing new windows, adding central air, replacing the roof, and replacing interior finishes and millwork in order to provide a safe and accessible home environment.

*Project Budget:* \$139,860 (including construction costs and soft costs)

*Sources of Funds:* \$139,860 requested in Rental Housing Development Assistance

### APPLICATION CHECKLIST/ INFORMATION FORM

DEVELOPER : Blackshear Neighborhood Development Corporation	OWNER/BORROWER NAME : Blackshear Neighborhood Development Corporation
DEVELOPMENT NAME : 1130 Leona Rehab	FUNDING CYCLE DEADLINE : August 6, 2021, Q1 FY 21-22
FEDERAL TAX ID NO: 74281135	DUNS NO: 020197849
PROJECT ADDRESS: 1130 Leona Street, 78702	PROGRAM : RHDA
CONTACT NAME : Cynthia Mathis-Gaines	AMOUNT REQUESTED: \$139,860
CONTACT ADDRESS AND PHONE : 1121 Lawson Lane, 512-944-2123	

APPLICATION TABS		INITIALS
A 1	<a href="#">EXECUTIVE SUMMARY/PROJECT PROPOSAL</a>	CMG
A 2	PROJECT SUMMARY FORM	CMG
A 3	PROJECT TIMELINE	CMG
A 4	DEVELOPMENT BUDGET	CMG
A 5	OPERATING PRO FORMA	CMG
A 6	SCORING SHEET	CMG

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

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**

***Cynthia Mathis-Gaines***

**PRINTED NAME**

**Cynthia Mathis-Gaines**

**TITLE OF APPLICANT**

**Executive Director**

**DATE OF SUBMISSION**

**6-Aug-21**

**DATE AND TIME STAMP OF RECEIPT**

FOR AHFC USE ONLY

## Project Summary Form

<b>1) Project Name</b> 1130 Leona Street Rehab	<b>2) Project Type</b> 100% Affordable	<b>3) New Construction or Rehabilitation</b> Rehabilitation
<b>4) Address(s) or Location Description</b> 1130 Leona Street, Austin TX 78702		<b>5) Mobility Bond Corridor</b> 
<b>6) Census Tract</b> 8.04	<b>7) Council District</b> District 1	<b>8) Elementary School</b> BLACKSHEAR EL
<b>9) Affordability Period</b> 40 years		
<b>10) Type of Structure</b> Single Family	<b>11) Occupied?</b> Yes	<b>12) How will funds be used?</b> Construction

### 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
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0</b>	<b>1</b>

### 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
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### 15) Initiatives and Priorities (of the Affordable Units)

Initiative	# of Units	Initiative	# of Units
Accessible Units for Mobility Impairments	0	Continuum of Care Units	0
Accessible Units for Sensory Impairments	0		

### 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?

No

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	-
Equity	-
Grant	-
Other	-
Deferred Developer Fee	-
<b>Previous AHFC Funding</b>	-
<b>Current AHFC Request</b>	<b>139,860</b>

<u>Uses</u>	
Acquisition	-
Off-Site	-
Site Work	-
Sit Amenities	-
Building Costs	101,560
Contractor Fees	19,000
Soft Costs	8,300
Financing	-
Developer Fees	11,000

**Total \$ 139,860**

**Total \$ 139,860**

## Development Schedule

### Site Control

Acquisition  
Zoning  
Environmental Review

### Pre-Development

Contract Execution  
Closing of Other Financing  
Development Services Review

### Construction

Site Preparation  
25% Complete  
50% Complete  
75% Complete  
100% Complete

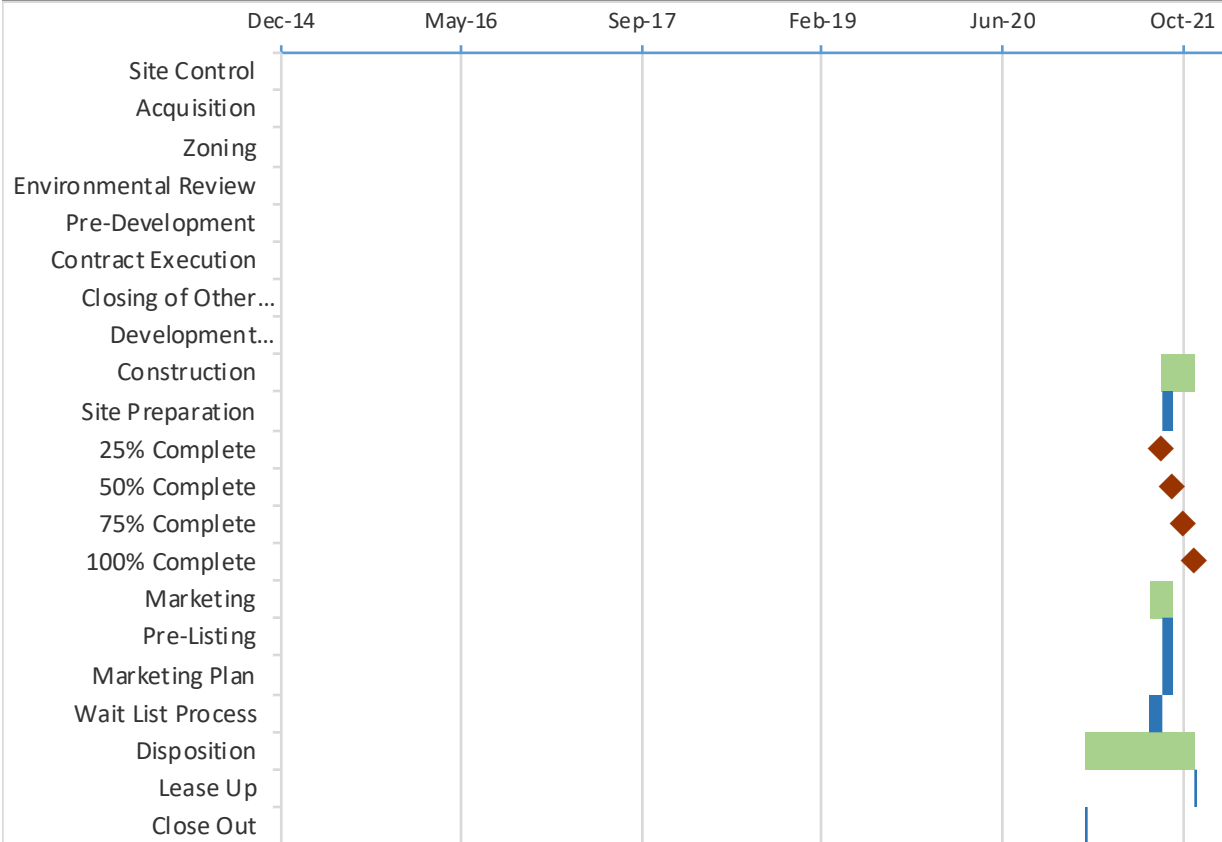
### Marketing

Pre-Listing  
Marketing Plan  
Wait List Process

### Disposition

Lease Up  
Close Out

Start Date	End Date
Jan-00	Jan-00
NA	
NA	NA
NA	NA
Jan-00	Jan-00
NA	NA
NA	NA
Sep-21	Dec-21
Sep-21	Oct-21
Sep-21	
Oct-21	
Nov-21	
Dec-21	
Aug-21	Oct-21
Sep-21	Oct-21
Sep-21	Oct-21
Aug-21	Sep-21
Feb-21	Dec-21
Dec-21	Dec-21
Feb-21	Feb-21





## Development Budget

	Total Project Cost	Requested AHFC Funds	Description
<b>Pre-Development</b>			
Appraisal			
Environmental Review			
Engineering	2,600	2,600	
Survey			
Architectural	3,900	3,900	
<b>Subtotal Pre-Development Cost</b>	\$6,500	\$6,500	
<b>Acquisition</b>			
Site and/or Land			
Structures			
Other (specify)			
<b>Subtotal Acquisition Cost</b>	\$0	\$0	
<b>Construction</b>			
Permits	1,200	1,200	
Dumpter	2,800	2,800	
Port o Potty	560	560	
Stem Walls and Piers	2,900	2,900	
Termite treatment	600	600	
New Siding and Frame Materials	5,200	5,200	
Frame Labor and Demo	12,800	12,800	
Windows	3,125	3,125	
Add Central Air HVAC	8,800	8,800	
New Roof	7,616	7,616	
New Front Door & Install	800	800	
Kitchen Cabinets	5,040	5,040	
Kitchen Cabinets install	1,800	1,800	
Laminate Countertops	1,625	1,625	
New Back Patio Door	800	800	
Plumbing Labor	4,200	4,200	
New Vanity (2)	1,344	1,344	
Vanity Install	450	450	
Electrical Labor	5,200	5,200	
Interior Paint	5,800	5,800	
Exterior Paint	6,000	6,000	
New Floor Busget	6,000	6,000	
Paint Utility Cabinet	350	350	
Window Blinds	900	900	
Tile Balcspash in Kitchen	800	800	
Shower Tile	1,800	1,800	
Lockout	800	800	
Final clean	800	800	
Drywall	2,800	2,800	
Insulation	600	600	
Plumbing Fixtures allowance	1,800	1,800	
Electrical Fixtures allowance	1,200	1,200	
Door Hardware allowance	700	700	
Bath Hardware allowance	300	300	
Cabinet Hardware allowance	100	100	
Appliances allowance	3,000	3,000	
Builders Risk Insurance	950	950	
Contractor's Fee	19,000	19,000	
<b>Subtotal Construction Cost</b>	\$120,560	\$120,560	
<b>Soft &amp; Carrying Costs</b>			
Legal			
Audit/Accounting			
Title/Recordin			
Architectural (Inspections)			
Construction Interest			
Construction Period Insurance			
Construction Period Taxes			
Relocation			
Marketing			
Davis-Bacon Monitoring			
Developer Fee	11,000	11,000	
Development Consultant	1,800	1,800	
<b>Subtotal Soft &amp; Carrying Costs</b>	\$12,800	\$12,800	
<b>TOTAL PROJECT BUDGET</b>	<b>\$139,860</b>	<b>\$139,860</b>	



Project Name	1130 Leona Street Rehab	
Project Type	100% Affordable	
Council District	District 1	
Census Tract	8.04	
Prior AHFC Funding	\$0	
Current AHFC Funding Request Amount	\$139,860	
Estimated Total Project Cost	\$139,860	
High Opportunity	No	
High Displacement Risk	YES	
High Frequency Transit	No	
Imagine Austin	Yes	
Mobility Bond Corridor	0	
SCORING ELEMENTS		Description
UNITS		
< 20% MFI	0	# of rental units at < 20% MFI
< 30% MFI	0	# of rental units at < 30% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 40% MFI	0	# of rental units at < 40% MFI
< 50% MFI	1	# of rental units at < 50% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
< 60% MFI	0	# of units for purchase at < 60% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 50%, max of 75
< 80% MFI	0	# of units for purchase at < 80% MFI
District Goal	12%	% of City's affordable housing goal
High Opportunity	FALSE	% of City's affordable housing goal for high opportunity areas
Displacement Risk	28%	% of City's affordable housing goal to reduce displacement
High Frequency Transit	0%	% of City's affordable housing goal near high frequency transit
Imagine Austin	18%	% of City's affordable housing goal in imagine austin corridors
Geographic Dispersion	0%	% of City's affordable housing goal to increase geographic dispersion
Mobility Bond Corridor	0%	% of City's affordable housing goal within mobility bond corridors
SCORE	0	% of annual goal * units * 25%, max of 75
Unit Score	0	MAXIMUM SCORE = 300
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	0	Total Affordable 2 Bedroom units
3 Bedroom Units	1	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	82	Elementary School Rating from TEA
Multi-Generational Housing Weighted Score	4	Educational Attainment, Environment, Community Institutions, Social Cohesion, Econ
Accessible Units	0	mobility and sensory units
Non-PSH, Non-Voucher Under 20% MFI	0	Total units under 20% MFI
Accessibility Score	0	Accessible Unit/Total Units * 20
Metro Access Service	Yes	Within 3/4 mile of fixed route transit
Accessibility Weighted Score	0	Housing Stability, Health, Mobility, Community Institutions
Initiatives and Priorities Score	24	MAXIMUM SCORE = 200
UNDERWRITING		
AHFC Leverage	100%	% of total project cost funded through AHFC request
Leverage Score	0	3 points per 5% reduction in leverage below 50% (max 30)
AHFC Per Unit Subsidy (including prior amounts)	\$139,860	Amount of assistance per unit
Subsidy per unit score	8	(\$200,000 - per unit subsidy)*25/\$200,000
AHFC Per Bedroom Subsidy	\$46,620	Amount of assistance per bedroom
Subsidy per Bedroom Score	19	(\$200,000 - per bedroom subsidy)*25/\$200,000
Debt Coverage Ratio (Year 5)	0.00	Measured at the 5 Year mark
Debt Coverage Ratio Score	0	Minimum = 1.0; Maximum = 1.5; 1.25 = best score
Underwriting Score	27	MAXIMUM SCORE = 100
APPLICANT		
FINAL QUANTITATIVE SCORE	51	THRESHOLD SCORE = 50
Previous Developments		
Compliance Score		
Proposal		
Supportive Services		
Development Team		
Management Team		
Notes		

## **1 | Entity Information**

### **1.a. Developer's Experience**

The Blackshear Neighborhood Development Corporation is a 501(c)3 nonprofit organization that has been working to ensure everyone has a safe, affordable place to call home for over 35 years. BNDC envisions a community where everyone can live independently in affordable safe and sustainable homes, with access to resources in their community. BNDC develops and manages affordable, safe and sustainable homes for people in need, families, seniors, and persons with disabilities, with a focus on the most vulnerable. BNDC ensures residents have access to resources to help them live independently and delivers housing that provides long-term benefits to residents and neighborhoods alike.

The Blackshear neighborhood, like many others in East Austin, has been impacted by displacement pressure for decades. The Blackshear Neighborhood Development Corporation was established in 1983 to build low to moderate-income homes for seniors, single parents, and families. BNDC got off to a slow start in its early years but is now an active developer in the community that has built and renovated over 50 homes in East Austin for low-income households. Most of the funding for these activities over the years have come from the Austin Housing Finance Corporation. A rent-to-own program was started in the early 1990's with the help of AHFC. At this time there are 13 rental properties in operation and 2 mortgage properties as well as two units under construction.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

1.b. Certificate of Status

Corporations Section  
P.O. Box 13697  
Austin, Texas 78711-3697



Carlos H. Cascos  
Secretary of State

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 BLACKSHEAR NEIGHBORHOOD DEVELOPMENT CORPORATION (file number 66286701), a Domestic Nonprofit Corporation, was filed in this office on July 07, 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 February 16, 2016.



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

Carlos H. Cascos  
Secretary of State

Phone: (512) 463-5555  
Prepared by: Renee Guerrero

Come visit us on the internet at <http://www.sos.state.tx.us/>  
Fax: (512) 463-5709  
TID: 10264

Dial: 7-1-1 for Relay Services  
Document: 656101620002

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

#### 1.c. Statement of Confidence

The entire applicant team is engaged in local affordable housing development. A Statement of Confidence is not required for this project.

## **2 | Principals Information**

### **2.a. Principals**

Cynthia Mathis-Gaines has been the Executive Director of BNDC since 2011 and has worked for the organization since 2009. In her role as both Executive Director and Property Manager for BNDC, Ms. Mathis-Gaines has provided direction and coordination for daily management of BNDC's housing units as well as managed consultants to engage in new development and renovations on BNDC's properties. Ms. Mathis-Gaines has been essential in establishing systems designed to support the goal of maximizing rental income and maintaining organizational assets over her tenure in addition to the daily management of the organization. She has experience managing multiple funding sources for projects including AHF funds and is familiar with managing projects of all scales.

**Cynthia Mathis-Gaines**

5104 Merritt Drive Austin, Texas 78744  
(512) 944.2123 • black3357@att.net

**SKILLS**

- Experience working with stakeholder groups including boards, committees, volunteers, and external audiences • Leading organization through periods of substantial growth and transition • Building and retaining relationships and alliances in the affordable housing community • Affordable housing development • Friendly and enthusiastic with the ability to work independently •

**PROFESSIONAL EXPERIENCE**

**EXECUTIVE DIRECTOR**

Blackshear Neighborhood  
Development Corporation  
**2011 – PRESENT**

Responsible to the Board of Directors for the effective representation of the Blackshear Neighborhood Development Corporation. Recommend and participate in the Board's mission, goals, objectives and policies as it relates to the ongoing strategic and long-range planning. Responsible for the planning, evaluation, development and implementation of affordable housing development and sustainability. Overseeing organization's budgeting and financial management. Monitor contracts for federally and locally funded projects.

**PROPERTY MANAGER**

Blackshear Neighborhood  
Development Corporation  
**2009 – 2011**

Responsible for managing daily operations of Blackshear Neighborhood Development Corporation properties. Tasks include marketing and filling vacancies, screening prospective tenants, maintaining building amenities, overseeing repairs, visiting and inspecting properties regularly, and solving tenant problems while providing leadership, and good communication.

**ACCOMPLISHMENTS**

**1126 CHICON STREET**  
NEW CONSTRUCTION  
**MAY 2019**

Housing development project manager for the new construction of two 3BR/2.5B single family homes of affordable rental housing. Facilitated, secured and monitored development's funding. Provided administration, compliance and oversight of local and private funding. Worked with the architect and engineer on the design process. Identified, analyzed and mitigated development obstacles. Construction and change order oversight. Ensured contractor met OSHA and job-site safety standards. Managed multiple priorities and deadlines throughout the development process. Provided production updates to the Blackshear Neighborhood Development Corporation Board of Directors and stakeholders daily or as requested. Delivered development on-schedule and within its budget.

**2112 E. 8TH STREET**  
NEW CONSTRUCTION  
**AUGUST 2016**



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

## 2.b. Development Team

Blackshear Neighborhood Development Corporation, Developer

Cynthia Mathis-Gaines  
P.O. Box 19536  
Austin, TX 78760  
Blackshear-n-d@att.net  
512-944-2123  
*Resume provided on previous page*

A Vision General Contractors LLC, Contractor

Art Ramirez  
P.O. Box 19524  
Austin, TX 78760  
Artramirez777@yhoo.com  
512-633-8982

Community Powered Workshop (formerly Austin Community Design and Development Center), Consultant, 501c3 non-profit organization

Nicole Joslin  
1023 Springdale Road, #13F  
Austin, TX 78721  
[nicole@cp-workshop.org](mailto:nicole@cp-workshop.org)  
512-220-4254  
*Resume provided on following pages*

Ponciano Morales III, Architect

Ponciano Morales III, Architect, PLLC  
2001 Shea Cove  
Cedar Park Texas 78613  
(512) 799-7803 Cell  
[poncianoiiiimorales@gmail.com](mailto:poncianoiiiimorales@gmail.com)  
*Resume provided on following pages*

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

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**Nicole Joslin, AIA | LEED AP**

*Executive Director*

*Community Powered Workshop (aka Austin Community Design and Development Center)*

**Education**

M.S. Community and Regional Planning, University of Texas at Austin

Community and Regional Planning Reflective Practice Award

Bachelor of Architecture, Minor in Sociology, University of Oklahoma

Highest Academic Achievement Award, College of Architecture

**Previous Experience**

University of Texas School of Architecture

Austin, TX

Adjunct Faculty, May 2016 – Present

Community-Engaged Design seminar instructor in the Public Interest Design program.

Eskew+Dumez+Ripple

New Orleans, LA

Community Engagement Research Fellow, September 2014 – June 2015

Conducted applied research on community engagement methods in a design-driven architecture and planning practice. Also contributed to the facilitation of community engagement activities for a variety of architectural projects as well as numerous pro-bono projects.

Women.Design.Build

Austin, TX

Co-Founder and Board of Directors Vice President, 2009 – 2014

Design and development of programs that provide creative and educational opportunities for women of all backgrounds interested in learning the trades of design and construction.

BOKA Powell

Austin, TX

Designer, 2008 – 2012

Architectural design, documentation, and information coordination from schematic design through construction documents on mixed-use multi-family housing, hospitality and commercial projects.

Architecture for Humanity Biloxi Model Home Program

Biloxi, MS

Design Fellow, 2007 – 2008

Assisted in all aspects of coastal recovery following Hurricane Katrina. Contributed to program documentation through the publication of a book outlining the program's best practices and lessons learned for further study of disaster recovery efforts.

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1130 Leona Street  
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## RESUME

### Ponciano Morales III, Architect, PLLC



Graduate of the University of Texas at Austin, December 1973, with a Bachelor's Degree in Architecture. Served proudly in the United State Marine Corps for three years. Received an honorable military discharge as a Staff Sergeant. Served in combat in Viet Nam, 1967 – 1968; awarded the Purple Heart for wounds received in combat. Established own architectural firm in July 1981 in Austin, Texas. Received numerous awards and has designed several buildings in Austin, Central Texas and South Texas.

<b>Education</b>	The University of Texas at Austin – Bachelor's Degree in Architecture December 1973
<b>Architectural License</b>	State of Texas #6124 Architect since 1977
<b>Certifications</b>	International Code Council Certified Building Plans Examiner #8210622 December 2013 Certification
<b>Military Experience</b>	United States Marine Corps – Staff Sergeant – 1966 to 1969 Purple Heart Recipient – Viet Nam Veteran – 1967 to 1968
<b>Professional Work Experience</b>	City of Leander – Plans Examiner – 2016 to 2017 Austin Independent School District – 2015 to 2016 City of Cedar Park – Plans Examiner – 2013 to 2015 Jackson Galloway Associates – 2009 to 2012 Morales & Associates Architects Inc. (own firm) – 1994 to 2009 Ponciano Morales III Architect AIA – 1981 to 1994 BLGY Architects – 1976 to 1981 Richard Moore Architect AIA – 1970 to 1976
<b>Design Awards</b>	Parks Design Excellence Award – 1988 for Conley-Guerrero Senior Activity Center for the City of Austin  Merit award from AIA Austin – Recognition of Excellence for the design of the New Metz Elementary School – Joint Venture with Heimsath Architects  Honor Award from Society of American Registered Architects in 1988 for the Feasibility Study for the Mexican-American Cultural Center – Joint Venture with Coffee, Crier & Schenck Architects
<b>TXDOT Projects Designed</b>	Laredo Texas – Renovation of Area Engineer & Maintenance Facility, Laredo District Atlanta Texas – Conversion of Existing Laboratory Facility to new Signal Shop, Atlanta District Tilden Texas – Renovation of Existing Facilities – San Antonio District Rosenberg Texas – Re-Roofing of Area Engineer's Maintenance Facility – Houston District Terlingua Texas – Addition & Renovation of Shop Building Hearne Texas – New Area Engineer & Maintenance Facility – Robertson County – Joint Venture with Robinson Architects

Resume: Ponciano Morales III, Architect PLLC

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
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**City of Austin  
Projects Designed**

New Deep Eddy EMS Station – 3,127 SF Facility  
A.B. Cantu Recreation Center – 14,000 SF Facility  
Mexican-American Cultural Center Feasibility Study  
East 11<sup>th</sup> Street Revitalization – Gateway Arch and Clock Tower  
Montopolis Youth Sports Complex – Little League Ballfields  
Lorraine “Grandma” Camacho Youth Activity Center  
New Drinking Water Laboratory Facility  
Fire Station No. 4 Renovations  
Lester E. Palmer Auditorium Renovations  
Conley-Guerrero Senior Activity Center  
Conley-Guerrero Senior Activity Center Addition  
Police Locker & Shower Facility Renovations  
Holly Power Plant Site Improvements  
Holly Good Neighbor Action Plan II – Site Improvements  
Four EMS Additions at Existing Fire Stations



**Travis County  
Project Designed**

Precinct Four New Office Building – 60,892 SF Facility

**City of Sunset Valley  
Project Designed**

New City Hall Facility – 7,000 SF Facility

**City of Georgetown  
Project Designed**

New Animal Shelter

**Water & Wastewater  
Facilities**

Brushy Creek New Office and Laboratory Facility – 8,500 SF Facility  
South Austin regional Wastewater Treatment Plant  
Davis Water Treatment Plant Administration & Lab Facility  
Ulrich Water treatment Plant Improvements  
Nuevo Laredo New Wastewater Treatment Plant  
Govalle Wastewater Treatment Plant Improvements  
Green Water treatment Plant Improvements  
Robindale Wastewater Treatment Plant Improvements  
Carters Creek Wastewater Treatment Plant & Laboratory

**Travis County  
Correctional  
Facilities**

New Activities Building  
48 Bed Facility  
New Interfaith Chapel  
New Marketable Skills Facility  
New Inmate Property Storage Facility  
New Inmate Housing Unit – 288 Bed Capacity

Resume: Ponciano Morales III, Architect PLLC

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

**Austin Independent  
School District  
Designed Facilities**

Delco Activity Center – 55,000 SF Facility (Joint Venture)  
Ellie Noack Sports Complex  
Clint Small Middle School (Joint Venture)  
Highland Park Elementary – Eight Classroom Addition  
Sunset Valley Elementary – Eight Classroom Addition  
Akins High School – 10 Science Classrooms Addition  
Summitt & Wooten Elementary Renovations  
Maplewood Elementary Renovations



**Houston-Tillotson  
College Project**

Renovation of Existing Three Story Science Building (Joint Venture)

**The University of  
Texas at Austin**

Addition to Police Training Facility  
Welch Hall west wing Renovations  
Swim Center Renovations  
Chemistry Lab Renovations

**Texas A&M  
University Project**

Natural Resources Informatics Lab & Office Facility  
Cyclotron Building Addition (Project Manager of Joint Venture)

**Residential  
Projects**

Over 40 Residential Projects in Austin and Surrounding Areas  
New Construction, Renovations and Additions  
Single Family, Duplex, Townhouses, Urban Lot Houses

**CONTACT INFORMATION:**

Ponciano Morales III, Architect, PLLC  
2001 Shea Cove  
Cedar Park Texas 78613  
(512) 799-7803 Cell  
[poncianoiiiimorales@gmail.com](mailto:poncianoiiiimorales@gmail.com)

Resume: Ponciano Morales III, Architect PLLC

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

## 2.c. Property Management Team

BNDC owns and manages its own affordable housing properties. Cynthia Mathis-Gaines has overseen Property Management activities for BNDC since 2009 and is responsible for daily office management, processing monthly rent, resident engagement, property maintenance, and daily financial management of the organization.

Cynthia Mathis-Gaines  
P.O. Box 19536  
Austin, TX 78760  
Blackshear-n-d@att.net  
512-944-2123  
*Resume provided previously*

### 3 | Financial Information

*Please refer to the following financial documents included in this application:*

- *Federal IRS certification granting non-profit tax-exempt status*
- *Most recent financial audit*
- *Board resolution approving the proposed project and authorizing the request for funding*

Recent project examples:

#### *2112 E 8<sup>th</sup> Street, Austin, Texas 78702*

**Project Purpose:** The 2014 Single Family Home was completed in 2016 in partnership with SafePlace to house a family who experienced domestic violence.

**Site and Development:** BNDC endeavored to meet a portion of the rental housing need with the construction of a new rental housing unit at 2112 E. 8<sup>th</sup> Street. Blackshear NDC already owned the property. The new unit is a three-bedroom, 2-bath home that may house up to four to five family members. The amenities include a dishwasher, garbage disposal, washer/dryer, and a comfortable floor plan.

**Development Timeline:** Predevelopment activity began in 2014 and ended with successful completion of all financial arrangements with AHFC and Amplify Credit Union, with the completion of 2112 E. 8<sup>th</sup> Street. This home has remained 100% occupied since 2016.

**Income Sources:** Income sources for the project include funding from AHFC and a construction loan with Amplify Credit Union. Note that due to the low rental rate and cash flow for the unit, the monthly payment on this loan is \$337.00.

#### *1126 Chicon Street, Austin, Texas 78702*

**Site and Development (2018-2019):** Under the project management of Cynthia Mathis-Gaines, BNDC is working with architect Ponaciano Morales, structural and civil engineer Sang Lee, and builder A Vision General Contractors to complete design on a new two story duplex with two 3-bedroom, 2.5 bathroom units. BNDC relocated an existing pier and beam house to build the new duplex on the site.

**Development timeline:** Predevelopment activity began in 2018 with expected completion in June 2019.

**Income Sources:** The entire project was financed through Amplify Credit Union.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

### 3.a. Federal IRS Certification

Internal Revenue Service  
District Director

Department of the Treasury

Date: SEP 29 1983

Employer Identification Number:

Accounting Period Ending:

October 31

Foundation Status Classification:

509(a)(2)

Advance Ruling Period Ends:

October 31, 1985

Person to Contact:

EO Technical Assistant

Contact Telephone Number:

(214) 767-2728

EO: 7213:309:bp

► Blackshear Neighborhood Development  
Corporation  
1807 Rosewood  
Austin, TX 78702

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code.

Because you are a newly created organization, we are not now making a final determination of your foundation status under section 509(a) of the Code. However, we have determined that you can reasonably be expected to be a publicly supported organization described in section 509(a)(2).

Accordingly, you will be treated as a publicly supported organization, and not as a private foundation, during an advance ruling period. This advance ruling period begins on the date of your inception and ends on the date shown above.

Within 90 days after the end of your advance ruling period, you must submit to us information needed to determine whether you have met the requirements of the applicable support test during the advance ruling period. If you establish that you have been a publicly supported organization, you will be classified as a section 509(a)(1) or 509(a)(2) organization as long as you continue to meet the requirements of the applicable support test. If you do not meet the public support requirements during the advance ruling period, you will be classified as a private foundation for future periods. Also, if you are classified as a private foundation, you will be treated as a private foundation from the date of your inception for purposes of sections 507(d) and 4940.

Grantors and donors may rely on the determination that you are not a private foundation until 90 days after the end of your advance ruling period. If you submit the required information within the 90 days, grantors and donors may continue to rely on the advance determination until the Service makes a final determination of your foundation status. However, if notice that you will no longer be treated as a section 509(a)(2) organization is published in the Internal Revenue Bulletin, grantors and donors may not rely on this determination after the date of such publication. Also, a grantor or donor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act that resulted in your loss of section 509(a)(2) status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section 509(a)(2) organization.

1100 Commerce St., Dallas, Texas 75242

(over)

Letter 1045(DO) (6-77)

TJB



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

### 3.b. Certified Financial Audit

#### TABLE OF CONTENTS

Independent Auditors' Report	1
Statements of Financial Position	3
Statements of Activities	4
Statements of Cash Flows	5
Notes to Financial Statements	6

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

AWG & Associates, PLLC  
7000 NORTH MOPAC, SUITE 200  
AUSTIN, TEXAS 78731-3077  
P: (512) 258-0555  
F: (512) 948-7012  
[arcon@awgcpas.com](mailto:arcon@awgcpas.com)

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Partners of Blackshear Neighborhood Development Corporation:

**Report on the Financial Statements**

We have audited the accompanying financial statements of Blackshear Neighborhood Development Corporation (a nonprofit organization), which comprise the statements of financial position as of September 30, 2019 and 2018, and the related statements of activities and cash flows for the years 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 audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the 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 reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

*(Continued on next page)*

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

*Blackshear Neighborhood Development Corporation  
Independent Auditors' Report – Continued  
March 31, 2020  
Page 2*

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

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Blackshear Neighborhood Development Corporation as of September 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

AWG Hudson & Associates, PLLC  
Austin, Texas

March 31, 2020

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

**AWG Hudson & Associates, PLLC**  
CERTIFIED PUBLIC ACCOUNTANT  
3508 Far West Blvd, Ste 150  
AUSTIN, TEXAS 78731  
P: (512) 258-0555  
F: (512) 948-7012

April 28, 2020

Blackshear Neighborhood Development Corporation  
1121-B Lawson Lane  
Austin, TX 78702

Re: Audit of September 30, 2019 Financial Statements

We are pleased to confirm our understanding of the services we are to provide for Blackshear Neighborhood Development Corporation for the year ended September 30, 2019.

We will audit the financial statements of Blackshear Neighborhood Development Corporation, which comprise the statement(s) of financial position as of September 30, 2016, the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

We will also prepare the IRS Form 990 for the year ended September 30, 2019.

#### **AUDIT OBJECTIVE**

The objective of our audit is the expression of an opinion about whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add an emphasis-of-matter or other-matter paragraph. If our opinion is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or to issue a report as a result of this engagement.

#### **AUDIT PROCEDURES**

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts, tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors and financial institutions. We will also request written representations from the Organizations attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
March 31, 2020  
Page 2

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. 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 will plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Organization or to acts by management or employees acting on behalf of the Organization.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards. 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. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. 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.

Our audit will include obtaining an understanding of the Organization and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

We may from time to time, and depending on the circumstances, use third-party service providers in serving your account. We may share confidential information about you with these service providers, but remain committed to maintaining the confidentiality and security of your information. Accordingly, we maintain internal policies, procedures, and safeguards to protect the confidentiality of your personal information. In addition, we will secure confidentiality agreements with all service providers to maintain the confidentiality of your information and we will take reasonable precautions to determine that they have appropriate procedures in place to prevent the unauthorized release of your confidential information to others. In the event that we are unable to secure an appropriate confidentiality agreement, you will be asked to provide your consent prior to the sharing of your confidential information with the third-party service provider. Furthermore, we will remain responsible for the work provided by any such third-party service providers.



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
March 31, 2020  
Page 3

**MANAGEMENT RESPONSIBILITIES**

You agree to assume all management responsibilities for the tax services and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

You are responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with the U. S. generally accepted accounting principles. You are also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the organization from whom we determine it necessary to obtain audit evidence. Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud and for informing us about all known or suspected fraud affecting the Organization involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the Organization received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring the Organization complies with applicable laws and regulations.

You are responsible for the preparation of the supplementary information in conformity with U.S. generally accepted accounting principles. You agree to include our report on the supplementary information in any document that contains and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

**ENGAGEMENT ADMINISTRATION, FEES, AND OTHER**

We understand that your employees will prepare all cash, accounts receivable and other confirmations we request and will locate any documents selected by us for testing.

Aaron W. Games is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
March 31, 2020  
Page 4

Our fees for these services will be based on the actual time spent at our standard hourly rates, plus travel and other out-of-pocket costs such as mileage, postage, etc. Our standard hourly rates vary according to the degree of responsibility involved and the experience level of the personnel assigned to your audit. Our invoices will be rendered each month as work progresses and are payable upon presentation due to the fact that our independence will be impaired if we become a creditor. Outstanding billings in excess of 15 days will accrue interest at the rate of 15% per annum. In accordance with our firm policies, work may be suspended if your account becomes 15 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended at our standard rates and to reimburse us for all our out-of-pocket expenditures through the date of termination. Any controversy or claim arising out of or relating to this contract or engagement letter, or breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Arbitration Rules for Professional Accounting and Related Services Disputes, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. A customary retainer of \$1,000 is necessary to be collected prior to the inception of this engagement. This retainer will be applied to the final billings.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us with a check for \$1,000 or filled out below to charge the engagement to your credit card. If you have any questions or comments, please do not hesitate to call.

Modifications to this engagement letter will not be effective unless in writing and signed by both parties.

Very truly yours,

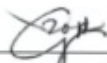
AWG Hudson & Associates, PLLC

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
March 31, 2020  
Page 5

**RESPONSE:**

This letter correctly sets forth the understanding of Blackshear Neighborhood Development Corporation.

Signature:   
Title: Executive Director  
Date: March 31, 2020



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
1121 Lawson Ln. B.  
Austin, TX 78702

March 31, 2020

AWG Hudson & Associates, PLLC  
3508 Farwest Blvd, Ste 150  
Austin, TX 78731

This representation letter is provided in connection with your audits of the financial statements of Blackshear Neighborhood Development Corporation, which comprise the statements of financial position as of September 30, 2019 and 2018 and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is momentarily small in amount could be considered material as a result of qualitative factors.

We confirm to the best of our knowledge and belief, as of March 31, 2020, the following representations made to you during your audit.

**Financial Statements**

- We confirm that we are responsible for the fair presentation in the consolidated financial statements of financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control, and preventing and detecting fraud.
- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated March 31, 2020, including our responsibility for the preparation and fair presentation of the financial
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP.
- We acknowledge our responsibility for 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

*Blackshear Neighborhood Development Corporation  
Management Representation Letter  
March 31, 2020  
Page 2*

- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the organizations' accounts.
- The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- Material concentrations have been appropriately disclosed in accordance with U.S. GAAP.
- Guarantees, whether written or oral, under which the Organization is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

**Information Provided**

- We have provided you with:
  - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters. These include, but are not limited to:
    - Financial records and related data
    - Minutes and resolutions of meetings of Blackshear Neighborhood Development Corporation, summaries of actions of recent meetings for which minutes have not yet been prepared, which represent all such minutes, recorded and maintained for the Organization. With respect to these minutes, we represent the following minutes constitute all such minutes and that there are no further communications or records of meetings or other communications which contain information regarding commitments or contingencies of the Organization.
      - i) November 7, 2018
      - ii) December 5, 2018
      - iii) January 9, 2019
      - iv) February 6, 2019
      - v) March 6, 2019
      - vi) April 3, 2019
      - vii) May 15, 2019
      - viii) June 5, 2019
      - ix) August 7, 2019
      - x) September 4, 2019
      - xi) November 6, 2019
      - xii) January 8, 2020
  - Additional information that you have requested from us for the purposed of the audit.
  - Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

*Blackshear Neighborhood Development Corporation  
Management Representation Letter  
March 31, 2020  
Page 3*

- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud affects the Organization and involves:
  - Management,
  - Employees who have significant roles in internal control, or
  - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Organization's financial statements communicated by employees, former employees, grantors, regulators, or others.
- The Organization has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or net asset balances.
- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigations, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigations, claims, or assessments.
- We have disclosed to you the identity of the organization's related parties and all the related party relationships and transactions of which we are aware.
- The organization has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- We are responsible for compliance with laws, regulations, and provisions of contracts and grant agreements applicable to us; and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- Blackshear Neighborhood Development Corporation is an exempt organization under Section IRS 501(c)(3) of the Internal Revenue Code. Any activities of which we are aware that would jeopardize the Organization's tax-exempt status, and all activities subject to tax on unrelated business income or excise or other tax, have been disclosed to you. All required filings with tax authorities are up-to-date.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

*Blackshear Neighborhood Development Corporation  
Management Representation Letter  
March 31, 2020  
Page 4*

- Blackshear Neighborhood Development Corporation has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged.
- We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
- In regard to the drafting of the financial statements and preparation of the IRS Form 990 services performed by you, we have—
  - Assumed all management responsibilities.
  - Designated an individual (within senior management) with suitable skill, knowledge, or experience to oversee the services.
  - Evaluated the adequacy and results of the services performed.
  - Accepted responsibility for the results of the services.
  - Established and maintained internal controls, including monitoring ongoing activities.
  - No events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to, or disclosure in, the financial statements.

We understand that your audit was conducted in accordance with auditing standards generally accepted in the United States of America as defined and described by the American Institute of Certified Public Accountants and was, therefore, designed primarily for the purpose of expressing an opinion on the financial statements of the Organization taken as a whole, and that your tests of the accounting records and other auditing procedures were limited to those that you considered necessary for that purpose.

We have carefully read this letter before signing it and understand that, while you have provided the language of this letter to us, we are making these representations to you. We understand our obligation to carefully consider the possibility that any of these representations are not accurate. We have inquired of others to the extent necessary to make sure that these representations are true. We know that you will rely upon these representations in conducting your engagement and hereby indemnify and hold you harmless from any liability, damages, legal or other costs you might sustain in the event these representations are false or incomplete.

Very truly yours,

  
Name \_\_\_\_\_ Title Executive Director

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation	
04/28/2020 03:32 PM		Adjusting Journal Entries for the period ended September 30, 2019	
		Page 1	
Account #	Account Name / Description	Debits	Credits
09/30/2019			
		AJE 1	
1300	Current Mortgage Receivable Allowance	431.84	
1310	Mortgage Int. Rec.	133.65	
1402	CIP - 2017 Hamilton		1,450.00
1600	Housing Units		14,834.05
1512	Improvements - 1705 A Rosewood		2,500.00
1650	Accumulated Depreciation		97,541.00
1800	Mortgages Receivable		180.81
1810	Contingent Mort. Rec.		9,960.81
1820	Deferred Revenue	9,960.81	
1850	Current Mortgage Receivable Allowance		431.84
2552	N/P Mercy Loan Fund Multi Lots		65.25
2553	N/P Amplify CU	869.15	
2554	N/P Mercy Loan - Accrued Interest		315.77
2555	Current Portion		11,973.12
2760	Offset to Current Portion	10,261.69	
2770	Current Portion	1,711.43	
2780	N/P Amplify 7068	91.50	
2900	Unrestricted Net Assets	333,524.04	
2910	Temporarily Restricted Net Assets		157,105.00
2920	32000 Unrestricted Net Assets		60,596.36
4060	Interest Income - Proj. Checking		32.37
4060	Interest Income - Proj. Checking	2.27	
Entry to reconcile beginning balances to prior period ending balances.			
09/30/2019			
		AJE 2	
1300	Current Mortgage Receivable Allowance		1,919.84
1310	Mortgage Int. Rec.	267.30	
1800	Mortgages Receivable		2,544.93
1850	Current Mortgage Receivable Allowance	1,919.84	
3040	Interest Income		336.70
2050	Escrows Payable	2,614.33	
Entry to adjust the ending balances of mortgages receivable.			
09/30/2019			
		AJE 3	
1810	Contingent Mort. Rec.		5,012.30
1820	Deferred Revenue	5,012.30	
Entry to adjust the balance of amortized contingent mortgages receivable.			
09/30/2019			
		AJE 4	
6500	Depreciation Expense	59,635.00	
1650	Accumulated Depreciation		59,635.00

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation	
04/28/2020 03:32 PM		Adjusting Journal Entries for the period ended September 30, 2019	
		Page 2	
Account #	Account Name / Description	Debits	Credits
Entry to book 2019 depreciation. (F-1.1)			
Totals		426,435.15	426,435.15



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation				Prepared by_____	
04/28/2020		Adjusted Trial Balance				Reviewed by_____	
03:32 PM		for the period ended September 30, 2019				Page 3	
		Prior Period (Adjusted) 09/30/2018	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Workp Refer
Account # / Description							
3000	Uncollected Escrow						
3010	Rent	(120,823.00)	(130,466.00)			(130,466.00)	B-1.1
3020	Other Income						
3025	Grant Income						
3026	AHFC Funding - 1705 Rosewood						
3027	Mercy Funding - 1705 Rosewood						
3028	AHFC Funding - 2412 Bryan						
3029	Mercy Funding - 2412 Bryan						
3030	Gain on Sale of Investments						
3031	AHFC						
3032	AHFC						
3033	AHFC						
3034	Mercy Funding - 2503 E 9th						
3035	AHFC Funding - 1126 Harvard						
3036	Mercy Funding - 1126 Harvard						
3040	Interest Income	(1,577.01)	(1,546.87)	AJE-2	(336.70)	(1,883.57)	B-1.1
3045	Dividend Income						
3050	Insurance Proceeds						
3060	Sales 2017						
3065	Sales 1903						
3070	Sales 2012						
4020	Over Payments						
4030	Insurance Proceeds						
4060	Interest Income - Proj. Checking		(632.60)	AJE-1 AJE-1	(32.37) 2.27	(662.70)	
4090	Interest Income - Escrow						
4100	Recognized CMR						
5110	2017 Hamilton Expenses						
5120	1903 Hamilton Expenses						
5130	2012 Hamilton Expenses						
6050	Accounting / Audit	17,213.51	15,412.92			15,412.92	
6100	Advertising	1,236.23	45.00			45.00	
6150	Auto Expense						
6175	Bad Debts						
6250	Bank Service Charges	162.60	105.00			105.00	
6300	Contracted Labor						
6325	Delivery						
6340	Donations						
6500	Depreciation Expense	49,025.00		AJE-4	59,835.00	59,835.00	F-1.1
6510	Copier Expense						
6550	Dues & Subscriptions	50.00	139.00			139.00	
6775	Gifts						
6800	Insurance	17,057.76	15,503.41			15,503.41	
6850	Interest Expense	17,804.73	47,765.33			47,765.33	DD-1.1
7000	Licenses & Fees	20.00	101.93			101.93	
7050	Licenses, Fees, & Permits						
7100	Office Supplies	120.31	523.83			523.83	
7125	Penalties						
7130	Permits	50.00					
7150	Legal & Professional Fees	17,868.90					
7175	Property Management Fees						
7200	Postage	240.33	153.65			153.65	
7300	Repairs and Maintenance	10,184.77	31,658.61			31,658.61	

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation			Prepared by _____	
04/28/2020 03:32 PM		Adjusted Trial Balance for the period ended September 30, 2019			Reviewed by _____	
					Page 4	
Account # / Description	Prior Period (Adjusted) 09/30/2018	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Work Refer
7400 Salaries & wages	87,715.44	52,440.00			52,440.00	
7410 Security	419.40	705.55			705.55	
7411 Payroll Bonus		3,750.00			3,750.00	
7415 Developer Fee		10,209.37			10,209.37	
7420 Penalties						
7425 Storage						
7440 Rent-Office						
7450 Supplies						
7500 Taxes - Payroll	6,710.20	5,079.54			5,079.54	
7550 Property Taxes	5,975.72	5,170.23			5,170.23	
7560 Supplies						
7600 Telephone	1,443.10	1,954.09			1,954.09	
7625 Training		83.58			83.58	
7750 Utilities	10,794.61	3,704.97			3,704.97	
8150 Other Income		(0.30)			(0.30)	
9010 Gain / Loss Mercy Loan						
9990 Rounding Account						
(Profit) Loss	121,692.60	61,860.24		59,268.20	121,128.44	



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood  
Development Corporation  
a Texas 501(c)(3) Corporation

**FINANCIAL STATEMENTS**

September 30, 2019 and 2018

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation				Prepared by _____	
04/28/2020 03:32 PM		Adjusted Trial Balance for the period ended September 30, 2019				Reviewed by _____	
						Page 1	
Account # / Description	Prior Period (Adjusted) 09/30/2018	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Work Refer	
1100 Cash - Bank One							
1110 Marketable Securities							
1115 Cash in Wells Fargo 6300	23,023.10	19,791.13			19,791.13	A-1.1 /	
1120 Cash in Chase 8311	(12.00)	(12.00)			(12.00)		
1130 Cash in Wells Fargo 3361							
1135 Cash in Wells Fargo 5706							
1140 Cash in Wells Fargo 5828							
1145 Cash in Wells Fargo 6793	110,006.82	92,322.31			92,322.31	A-2.2 /	
1150 Cash in Wells Fargo 3323							
1155 Cash in Wells Fargo 4042							
1160 Cash in Chase 8348							
1165 Cash in Wells Fargo 5539	365.84	193.04			193.04		
1170 Cash in Chase 8306	0.37	0.37			0.37		
1171 Cash in Wells Fargo 5489	3,100.09	2,281.13			2,281.13	A-3.1 /	
1175 CD - Chase 9086	10,000.00						
1180 CD - Chase 9876	(10,032.37)						
1190 Amplify CU - 8800S14	34,496.89						
1195 Amplify CU - 8800 S1	354,559.52	50,644.38			50,644.38	A-4.1 /	
1200 Rents Receivable							
1215 Advance							
1220 Other Receivables							
1300 Current Mortgage Receivable Allowance	6,503.84	6,072.00	AJE-1	431.84	4,584.00	B-1.1	
			AJE-2	(1,919.84)			
1310 Mortgage Int. Rec.	250.21	116.56	AJE-1	133.65	517.51	B-1.1	
			AJE-2	267.30			
1400 Construction in Progress							
1401 CIP - 1705 Rosewood	225,886.23	225,886.23			225,886.23	F-1.1	
1402 CIP - 2017 Hamilton	193,886.60	197,407.25	AJE-1	(1,450.00)	195,957.25	F-1.1	
1403 CIP - 2412 Bryan	177,024.53	177,024.53			177,024.53	F-1.1	
1404 CIP - 1905 E 9th	174,816.68	174,816.68			174,816.68	F-1.1	
1405 CIP - 2503 E 9th	129,711.78	129,711.78			129,711.78	F-1.1	
1406 CIP - 1116 Harvard	157,707.53	157,707.53			157,707.53	F-1.1	
1407 CIP - 2112 E 8th	127,331.15	127,328.59			127,328.59	F-1.1	
1408 CIP - 2012 Hamilton							
1409 CIP - 1126 Chicon	220,776.52	502,816.15			502,816.15	F-1.1	
1450 Prepaid Insurance							
1500 Housing Units	452,561.01	467,395.06	AJE-1	(14,834.05)	452,561.01	F-1.1	
1501 Improvements - 1140 B Salinas							
1502 Improvements - 1121 B Lawson	7,830.57	7,830.57			7,830.57	F-1.1	
1503 Improvements - 1107 Concho							
1504 Improvements - 1126 Chicon							
1505 Improvements - 1140 A Salina							
1506 Improvements - 1121 A Lawson	1,000.00	1,000.00			1,000.00	F-1.1	
1510 Land	74,685.00	74,685.00			74,685.00	F-1.1	
1511 Improvements - 1121 B Lawson							
1512 Improvements - 1705 A Rosewood		2,500.00	AJE-1	(2,500.00)			
1520 Land							
1530 Furniture & Fixtures	14,166.00	14,166.00			14,166.00	F-1.1	
1540 Computer Equipment	4,884.07	6,248.72			6,248.72	F-1.1	
1545 Office Equipment	1,341.00	1,341.00			1,341.00	F-1.1	
1550 Appliances							
1560 Rental Furnishings	538.66	538.66			538.66	F-1.1	
1650 Accumulated Depreciation	(679,020.55)	(581,479.55)	AJE-1	(97,541.00)	(738,655.55)	F-1.1	

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

A0000002		Blackshear Neighborhood Development Corporation			Prepared by _____	
04/28/2020 03:32 PM		Adjusted Trial Balance for the period ended September 30, 2019			Reviewed by _____	
					Page 2	
Account # / Description	Prior Period (Adjusted) 09/30/2018	Unadjusted Balance Dr (Cr)	Ref #	Adjustments Dr (Cr)	Adjusted Balance Dr (Cr)	Work Refer
			AJE-4	(59,635.00)		
1700 Grants Receivable		(1,000.00)			(1,000.00)	imm
1800 Mortgages Receivable	39,142.91	31,163.12	AJE-1	(180.81)	28,437.38	B-1.1
			AJE-2	(2,544.93)		
1810 Contingent Mort. Rec.	96,629.30	106,590.11	AJE-1	(9,960.81)	91,617.00	B-2.1
			AJE-3	(5,012.30)		
1820 Deferred Revenue	(96,629.30)	(106,590.11)	AJE-1	9,960.81	(91,617.00)	B-2.1
			AJE-3	5,012.30		
1850 Current Mortgage Receivable Allowance	(6,503.84)	(6,072.00)	AJE-1	(431.84)	(4,584.00)	B-1.1
			AJE-2	1,919.84		
2000 Real Estate Taxes Payable						
2010 Accounts Payable	(400.00)	(400.00)			(400.00)	imm
2040 941 Deposit	2,333.88					
2050 Escrows Payable	(6,360.77)	(6,538.82)	AJE-2	2,614.33	(3,924.49)	B-1.1
2060 Security Deposits	(4,200.00)	(7,200.00)			(7,200.00)	imm
2100 Contractor Payable						
2200 Federal Withholding	(7,436.59)	(373.99)			(373.99)	imm
2210 FICA Withholding	(5,687.26)	(668.62)			(668.62)	imm
2510 N/P Amplify CU						
2550 N/P AHFC - 2112 E 8th St.						
2551 N/P Mercy Housing						
2552 N/P Mercy Loan Fund Multi Lots	(199,259.20)	(195,533.78)	AJE-1	(65.25)	(195,599.03)	DD-1.1
2553 N/P Amplify CU	(43,848.53)	(42,980.93)	AJE-1	869.15	(42,111.78)	DD-1.1
2554 N/P Mercy Loan - Accrued Interest	(97.73)	218.04	AJE-1	(315.77)	(97.73)	DD-1.1
2555 Current Portion	(14,769.54)	(2,796.42)	AJE-1	(11,973.12)	(14,769.54)	DD-1.1
2740 Renter Security Deposits						
2750 Current Portion						
2760 Offset to Current Portion	14,769.54	4,507.85	AJE-1	10,261.69	14,769.54	DD-1.1
2770 Current Portion		(1,711.43)	AJE-1	1,711.43		
2780 N/P Amplify 7068	(548,178.23)	(538,087.70)	AJE-1	91.50	(537,996.20)	DD-1.1
2900 Unrestricted Net Assets	(328,981.33)	(540,812.77)	AJE-1	333,524.04	(207,288.73)	PP
2910 Temporarily Restricted Net Assets	(829,605.00)	(672,500.00)	AJE-1	(157,105.00)	(829,605.00)	PP
2920 32000 Unrestricted Net Assets		60,594.09	AJE-1	(60,596.36)	(2.27)	
2999 P&L Summary						
(Profit) Loss	121,692.60	61,860.24		59,268.20	121,128.44	
	0.00	0.00		0.00	0.00	

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
 a Texas 501(c)(3) Corporation

STATEMENTS OF FINANCIAL POSITION

September 30, 2019 and 2018

ASSETS			
	2019	2018	
Current Assets			
Cash and Cash Equivalents	\$ 165,219	\$ 525,541	
Certificate of Deposit	-	(32)	
Accrued Receivables	518	250	
Current Portion of Mortgages Receivable	4,584	6,504	
	<u>170,321</u>	<u>532,263</u>	
Mortgages Receivable, Net of Current Portion	23,853	32,639	
Rental Property			
Land	74,685	74,685	
Buildings	2,152,642	1,868,535	
Equipment	22,295	20,930	
	<u>2,249,622</u>	<u>1,964,150</u>	
Accumulated Depreciation	(738,656)	(679,021)	
	<u>1,510,966</u>	<u>1,285,129</u>	
Total Assets	<u>\$ 1,705,140</u>	<u>\$ 1,850,031</u>	
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Accounts Payable	\$ 1,443	\$ 11,190	
Accrued Liabilities	1,098	98	
Tenant Security Deposits Payable	7,200	4,200	
Escrows Payable	3,924	6,361	
Current Portion - Long-Term Debt	14,770	14,770	
	<u>28,435</u>	<u>36,619</u>	
Long Term Debt:			
Note Payable	760,937	776,516	
	<u>760,937</u>	<u>776,516</u>	
Net Assets:			
Unrestricted	86,163	207,291	
Temporarily Restricted	829,605	829,605	
	<u>915,768</u>	<u>1,036,896</u>	
Total Liabilities and Net Assets	<u>\$ 1,705,140</u>	<u>\$ 1,850,031</u>	

The accompanying notes are an integral part of the financial statements.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
a Texas 501(c)(3) Corporation

STATEMENTS OF ACTIVITIES

For the Years Ended September 30, 2019 and 2018

	2019	2018
<b>UNRESTRICTED NET ASSETS</b>		
Increases:		
Rents	\$ 130,466	\$ 120,823
Interest Income	2,547	1,577
	<u>133,013</u>	<u>122,400</u>
Decreases:		
Program Activities:		
Bank Fees	105	163
Depreciation	59,635	49,025
General and Administrative	3,623	3,575
Insurance	15,503	17,058
Interest	47,765	17,805
Legal and Professional	15,413	35,083
Repairs and Maintenance	35,364	20,980
Salaries & wages	71,479	94,425
Taxes	5,170	5,976
Training	84	-
	<u>254,141</u>	<u>244,090</u>
Change in Unrestricted Net Assets	(121,128)	(121,690)
Beginning Unrestricted Net Assets	<u>207,291</u>	<u>328,981</u>
Ending Unrestricted Net Assets	<u>\$ 86,163</u>	<u>\$ 207,291</u>
<b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Increases:		
Beginning Temporarily Restricted Net Assets	829,605	829,605
Ending Temporarily Restricted Net Assets	<u>\$ 829,605</u>	<u>\$ 829,605</u>
<b>NET ASSETS IN TOTAL</b>		
Net Change in Net Assets - In Total	\$ (121,128)	\$ (121,690)
Beginning Net Assets - In Total	<u>1,036,896</u>	<u>1,158,586</u>
Ending Net Assets - In Total	<u>\$ 915,768</u>	<u>\$ 1,036,896</u>

The accompanying notes are an integral part of the financial statements.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation  
a Texas 501(c)(3) Corporation

STATEMENT OF CASH FLOWS

For the Year Ended September 30, 2019 and 2018

	2019	2018
Cash Flows From Operating Activities:		
Net Decrease in Net Assets	\$ (121,128)	\$ (121,690)
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	59,635	49,025
Increase in Accounts Receivable	(268)	-
Increase (Decrease) in Accounts Payable	(9,747)	9,045
Decrease in Accrued Liabilities	1,000	-
Decrease in Escrowed Funds	(2,437)	(27)
Increase in other assets	(32)	-
Increase in tenant security deposits	3,000	-
	<u>(69,977)</u>	<u>(63,647)</u>
Cash Flow from Investing Activities:		
Proceeds Received from Notes Receivable	10,706	6,504
Investment in Rental Property	(284,107)	(198,128)
Proceeds from Redemption of Certificate of Deposit	-	10,032
Cash payments for the purchase of property	(1,365)	-
	<u>(274,766)</u>	<u>(181,592)</u>
Cash Flow From Financing Activities:		
Net Principal Payments on Long-Term Debt	(15,579)	-
Net Proceeds from Issuance of Long-Term Debt	-	543,121
	<u>(15,579)</u>	<u>543,121</u>
Net Increase (Decrease) in Cash and Equivalents	(360,322)	297,882
Cash and Equivalents, Beginning of Year	525,541	227,659
Cash and Equivalents, End of Year	<u>\$ 165,219</u>	<u>\$ 525,541</u>
Supplemental Disclosures of:		
Cash Paid During the Year for Interest	\$ 49,677	\$ 15,722

The accompanying notes are integral part of the financial statements.



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE A – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES**

Nature of Activities

Blackshear Neighborhood Development Corporation (the Organization) is a not-for-profit Organization organized on July 7, 1983 for the purpose of development, construction, and rehabilitation of housing for low and moderate-income persons and neighborhood improvement, revitalization, and preservation activities. The Organization owns and services various mortgages receivable, secured by interests in real property; interest there-from is derived as a source of revenues. The organization also rents real property to qualified low-income tenants. The activities of the Organization are presented by their functional allocation and are all allocated to program activities. The Organization has not directed resources toward fundraising or significant administrative activities.

Financial Statement Presentation

The Organization reports information regarding its financial position and activities according to three classes of net assets: (1) unrestricted net assets, (2) temporarily restricted net assets and (3) permanently restricted net assets. Additionally, the Organization is required to present a statement of cash flows.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fiscal Year-End

The Organization utilizes a fiscal year end of September 30 to report its financial position and results of operations and cash flows.

Cash and Cash Equivalents

Holdings of highly-liquid investments with maturities of three months or less when purchased are considered to be cash equivalents. The carrying amount reported in the statements of financial position for cash and cash equivalents approximates its fair value. The Organization, at times, maintains cash balances in excess of the federally insured limits. No losses in connection with these balances have occurred as of September 30, 2019 and 2018, respectfully.

Contributed Services

During the years ended September 30, 2019 and 2018, the value of contributed services meeting the requirements for recognition in the financial statements was not material and has not been recorded. In addition, many individuals volunteer their time and perform a variety of tasks that assist the Organization but these services do not meet the criteria for recognition as contributed services.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE A – NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES -  
CONTINUED**

Property and Equipment & Construction in Progress

Property and equipment are recorded at historical cost. Depreciation is computed based on the useful lives of the assets using the straight-line method. Betterments and large repairs that significantly extend the life of assets are capitalized. Repairs, maintenance, and small expenditures are expensed as incurred. Property sold, retired, or otherwise disposed of during the year is removed from the accounts and any gains or losses recognized. Fixed assets are depreciated over their estimated useful lives (5 - 27.5 years) by the straight-line method.

Financial Instruments

All financial instruments are carried at amounts that approximate fair value. This includes certificates of deposits, bonds, and securities that are classified as held-to-maturity.

Income Taxes

The Organization is a not-for-profit organization, other than a private foundation, that is exempt from income taxes under Internal Revenue Code Section 501(c)(3).

Rental Income Recognition

The Organization leases housing units for use as single-family residences under operating leases that are renewable on a month-to-month basis to tenants who meet certain low and moderate-income requirements. Rental income is recognized as the rent becomes due under the terms of the lease agreements.

Economic Concentrations

The Organization operates rental property and holds mortgages receivable for property located in Austin, Texas. Future operations could be affected by changes in economic or other conditions in that geographical area or the demand for such housing.

**NOTE B – MORTGAGES RECEIVABLE**

The Organization mortgaged single-family residences to certain low-income purchasers and is in possession of notes receivable in connection with these mortgages secured by the respectively mortgaged properties whose market values exceed that of the related mortgage note receivable. The Organization maintains a right of first refusal to repurchase the mortgaged properties from their respective owners, should they desire to sell their properties. The notes are to be held to maturity and accordingly are stated at their respective amortized costs equal to the unpaid principal balances.



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE C – MORTGAGES RECEIVABLE - CONTINUED**

Interest on loans is recognized over the term of the loan and is calculated using the simple-interest method on principal amounts outstanding. The notes are placed on non-accrual when management believes, after considering economic conditions, business conditions, and collection efforts, the loans are impaired or collection of interest is doubtful. Uncollected interest previously accrued is charged off. Interest income on non-accrual loans is recognized only to the extent cash payments are received. Principal of \$28,437 and \$39,143, net of current portions of \$4,584 and \$6,504, are outstanding as of September 30, 2019 and 2018, respectively. The notes receivable is believed to be collectible in their entirety and the allowance for doubtful accounts is immaterial. The mortgages receivable is secured by liens in the related and financed homes. The Organization maintains escrowed funds for taxes and insurance, held in trust, for the respective borrowers with a value of \$3,924 and \$6,361 as of September 30, 2019 and 2018, respectively.

**NOTE D – NOTES PAYABLE**

The Organization is indebted to Mercy Housing in connection with a \$217,400 note payable. Principal on the note payable, of \$195,635 and \$199,259, was outstanding as of September 30, 2019 and 2018, respectively. The note payable bears interest, payable monthly, at a rate of 6.5%. The terms of the note payable require the associated development activities to be complete within 18 months (the "Construction Phase"), upon which time, the principal outstanding will be due and payable in 120 months from Conversion Date, which is defined as the date the Construction Phase is complete. If the associated development activities are not complete with the Construction Phase, the remaining balance of principal and accrued interest will be due at the end of the Construction Phase. The note payable contains various covenants including that certain low income tenants are served with the housing developed with the funds and that the appraised value of the property achieves certain loan to value requirements, as defined.

The Organization is indebted to Amplify Credit Union in connection with a 180 month \$50,000 note payable. Principal on the note payable of \$42,065 and \$43,849 was outstanding as of September 30, 2019 and 2018, respectively. The note payable bears interest, payable monthly, at a rate of 5.25% for the first 60 months and at the Wall Street Journal Prime Rate plus 2% thereafter. Payments of principal and interest are calculated based on a 240-month amortization. The note matures on October 31, 2029, upon which time all remaining principal and interest is due. The note payable is secured by a first lien on one of the Organization's real property.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE D – NOTES PAYABLE - CONTINUED**

The Organization is indebted to Amplify Credit Union in connection with a 180 month \$549,000 note payable. Principal on the note payable of \$537,991 and \$548,178 was outstanding as of September 30, 2019 and 2018. The note payable bears interest, payable monthly, at fixed rate of 6% for the first 60 months and at the Wall Street Journal Prime Rate plus 1% thereafter. Payments of principal and interest are calculated based on a 240-month amortization. The note matures on August 1, 2033, upon which time all remaining principal and interest is due. The note payable is secured by a first lien on one of the Organization's real property.

Principal maturities over each of the next five years, are as follows:

	Mercy	Amplify	Amplify	Total
2020	\$ 3,867	\$ 1,879	\$ 9,939	\$ 15,686
2021	4,126	1,981	10,552	16,659
2022	187,606	2,087	11,203	200,896
2023		2,199	12,261	14,460
2024		2,318	16,802	19,120
Thereafter	-	31,648	477,239	508,887
Total	\$ 195,599	\$ 42,112	\$ 537,996	\$ 775,707

**NOTE E – FAIR VALUES OF FINANCIAL INSTRUMENTS**

The Organization's financial instruments consist of cash and notes receivable. The Organization estimates the fair values of all financial instruments do not differ materially from the aggregate carrying values of its financial instruments recorded on the accompanying statements of financial position. The estimated fair value amounts have been determined by the Organization using available market information and appropriate valuation methodologies. Considerable judgment is necessarily required in interpreting market data to develop the estimates of fair value, and accordingly, the estimates are not necessarily indicative of the amounts that the Organization could realize in a current market exchange. None of the financial instruments are held for trading purposes.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE F – COMMITMENTS AND CONTINGENCIES**

Contingent Gain

To assist purchasers in the purchase of the homes, the Organization granted an aggregate \$146,200 of mortgages to the purchasers as of September 30, 2019 and 2018, respectively. The Mortgages are subject to a fifteen-thirty year amortizations at 6% and are secured by third lien interests in the mortgaged real property. According to the terms of the Mortgages, the regular monthly payments of principal and interest are considered forgiven as long as the purchaser occupies and owns the home. Additionally, should the purchaser sale, lease, or otherwise transfer or convey the property, the remaining principal and accrued interest will be immediately due and payable at the Organization's preference. The mortgages are amortized against the deferred revenues over the terms of the respective notes. As of September 30, 2019 and 2018, unamortized principal of the notes aggregates \$91,617 and \$96,629, respectively. Should the purchaser sale, lease, or otherwise transfer or convey the property, the unamortized portion of the third lien mortgage receivable will be recognized as income on the date the mortgage is declared due and payable, at the unamortized amount.

Contingent Liability

The Organization received commitments for funding aggregating \$829,605 from the Austin Housing Finance Corporation ("AHFC"). This financing is non-interest bearing and matures in 99 years from the date of origination, being 2108-2114. Further, should the Organization remain in compliance with Rental Housing Development Assistance Loan Program Loan Agreement, the loans will be forgiven. If the organization fails to remain in compliance, the amounts will be due and payable as follows;

- \$100,000 will be payable the earlier of five years following the issuance of the certificate of occupancy by the City of Austin or January 31, 2108.
- \$572,500 will be payable August 1, 2109.

As the proceeds of the AHFC advances comprise the principal of a contingent liability for which the likelihood of realization as a debt is less than probable, no liability has been accrued in these financial statements. The proceeds of this advance have been recognized as a grant to the Organization in the year they were received. Should the Organization fail to remain in compliance, and consequently the proceeds received from the AHFC be caused to be due and payable, the AHFC advances would be recognized as debt at that time against an offsetting loss in that period and would be valued at the discounted present value of the future liability face value at a market rate of return for debt of similar risk.

Temporarily Restricted Net Assets

\$829,605 is temporarily restricted to use in accordance with the Rental Housing Development Assistance Loan Program Loan Agreement with AHFC, as described previously.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

Blackshear Neighborhood Development Corporation

Notes to Financial Statements

September 30, 2019 and 2018

**NOTE G – SUBSEQUENT EVENTS**

The Organization's subsequent events were evaluated through March 31, 2020, upon which time, the financial statements were available for issuance.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

### 3.c. Board Resolution



#### BLACKSHEAR RESOLUTION TO REQUEST FUNDING

**WHEREAS**, it has been determined on the basis of the current 1107 Concho and 1130 & 1132 Leona Street Rehab Project, that was awarded financing, has to removed the 1130 unit due to additional repairs.

**NOW THEREFORE BE IT RESOLVED**, that [Blackshear Neighborhood Development Corporation] makes loan application for the 1130 Leona Street Rehab Project in the approximate amount of [\$280,000 ] to be used in accordance with the provisions to finance the above mentioned facilities.

**BE IT ALSO RESOLVED**, that the City of Austin and Austin Housing Finance Corporation loan shall cover additional cost.

**BE IT ALSO RESOLVED**, that the Board of Directors of [Blackshear Neighborhood Development Corporation] authorizes its officers to execute and attest all necessary papers, documents, and applications related to the foregoing.

**BE IT FURTHER RESOLVED**, that (Executive Director (Cynthia Mathis-Gaines) of Blackshear Neighborhood Development Corporation is authorized, and to act in such corporate position(s) and to perform the functions of such positions(s) (is/are) authorized on behalf of the Borrower (a) to execute and deliver from time to time advance requests, Resolution maturity extension election notices, prepayment election notices and refinancing election notices, in the form of such instruments.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

**BE IT FURTHER RESOLVED**, I, (Cynthia Mathis-Gaines), Executive Director of the (Blackshear Neighborhood Development Corporation), do hereby certify that the above is a true and correct copy of a resolution adopted at the meeting of the Board of Directors of (Blackshear Neighborhood Development Corporation) on June 6<sup>th</sup> 2021), at which a quorum was present.

  
Cynthia Mathis-Gaines, Executive Director

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

### 3.d. Additional Funding Commitment Letters

No additional sources of funding are being sought at this time.



## 4 | Development Proposal

### Project Description

BNDC seeks to renovate one existing single-family home to address normal wear and tear issues typical for 30+ year old rental housing. The three bedroom home was developed by BNDC in the 1980s and has been operated as affordable rental housing for renters at or below 50% MFI since its completion. Once renovations are complete the previous tenant will have the option to return to their unit.

The scope of work includes foundation repairs, installing new windows, adding central air, replacing the roof, and replacing interior finishes and millwork in order to provide a safe and accessible home environment. The total project cost is \$139,860 and includes the cost of construction and soft costs associated with the project. BNDC requests \$139,860 total to go towards the cost of construction and soft costs.

The renovation of this existing family-friendly homes is in alignment with the Central East Austin Neighborhood Plan, which seeks to “maintain and preserve the integrity of current residential districts” as well as to “create housing that is affordable, accessible, and attractive to a diverse range of people.” This property is identified as continuing it’s single-family use in the Future Land Use map and meets both desires to maintain the residential character and provide housing opportunity for diverse households in the neighborhood.

#### 4.a. Market Assessment

*Please see the following full Neighborhood Scout Market Report*

The median monthly rent in this neighborhood for a 3-bedroom unit is \$2,117, making it severely out of reach for households at the 50% MFI range this project proposes to serve. The housing stock throughout the neighborhood is primarily multi-bedroom single-family and is primarily renter-occupied, like the housing product this project seeks to put back into use. The median household income in the neighborhood is \$31,719, indicating that most residents in the neighborhood are housing-cost burdened. BNDC owns 13 active rental units in the neighborhood and maintains an ongoing waiting list of income-qualified households. Neighborhood residents spend less than 30 minutes commuting to work. The race and ethnic make up of the neighborhoods includes primarily Hispanic or Latino and white households with Spanish and English being the primarily languages spoken.

Bringing this home up to current housing standards and improving its accessibility would provide very much needed family and age-friendly housing to low-income residents seeking access to education, transportation, services, and jobs nearby.



# Blackshear 1130 Leona Rehab 2021 RHDA Application

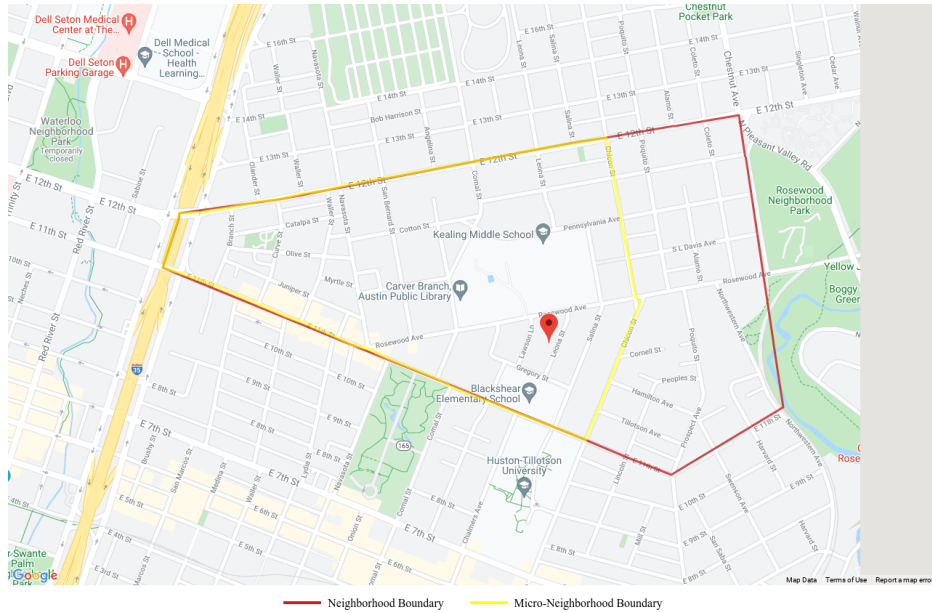
## 1130 Leona Street

### Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

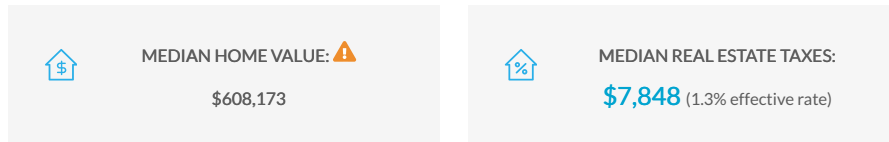


1130 Leona St, Austin, TX 78702

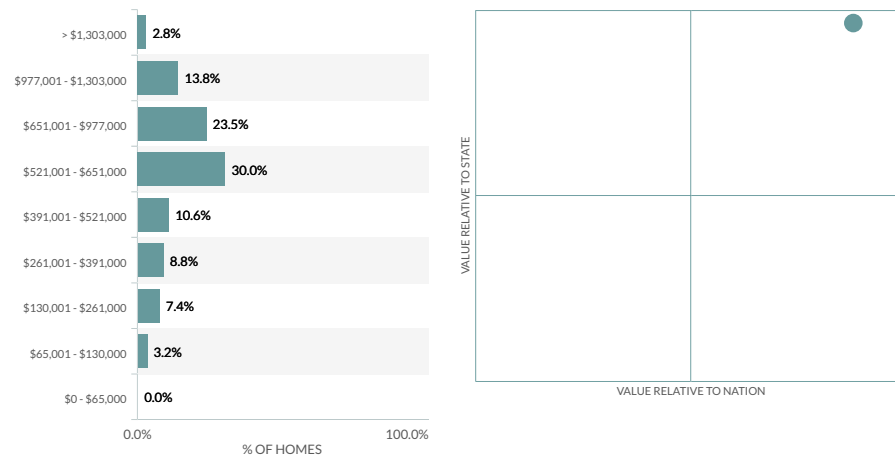
Report date: Wednesday, July 28, 2021

## THE 1130 LEONA ST NEIGHBORHOOD REAL ESTATE

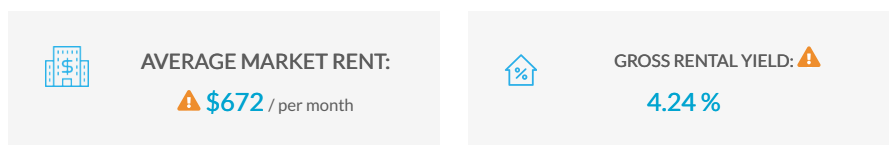
### AVERAGE HOME VALUES



### NEIGHBORHOOD HOME PRICES



### AVERAGE MARKET RENT



# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

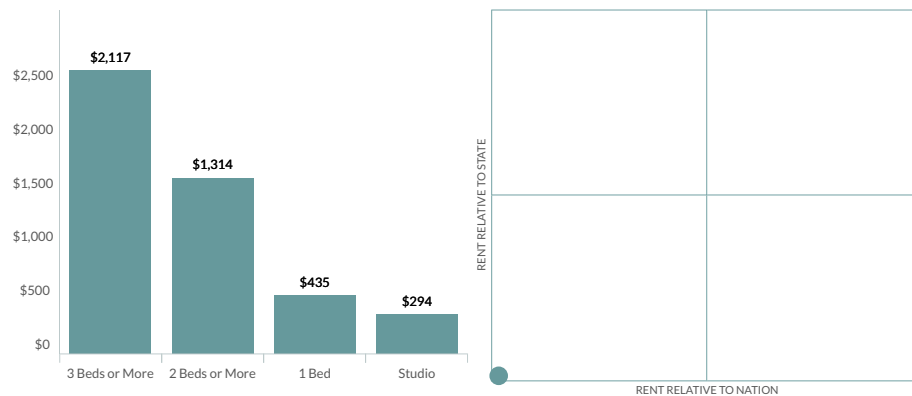
### Blackshear Neighborhood Development Corporation



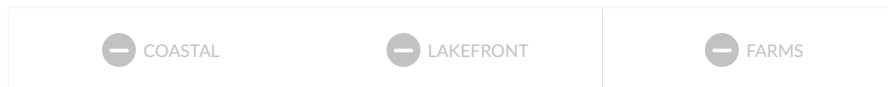
1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

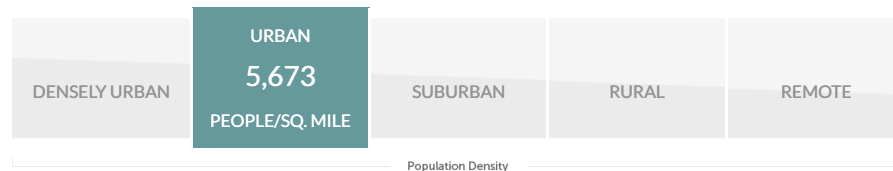
#### MEDIAN MONTHLY RENT BY NUMBER OF BEDROOMS



#### SETTING



#### NEIGHBORHOOD LOOK AND FEEL



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

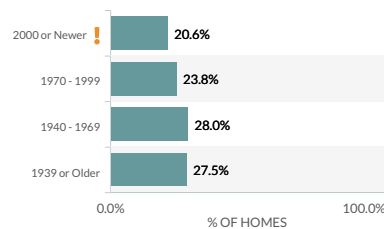


1130 Leona St, Austin, TX 78702

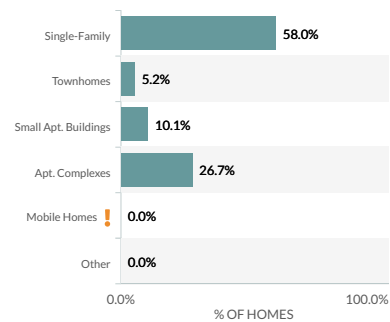
Report date: Wednesday, July 28, 2021

## HOUSING MARKET DETAILS

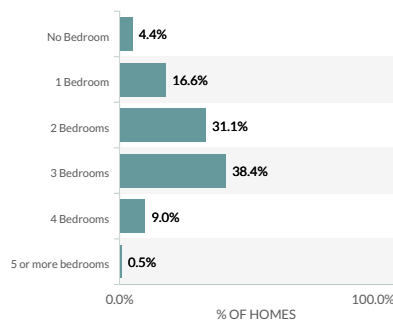
### AGE OF HOMES ⚠️



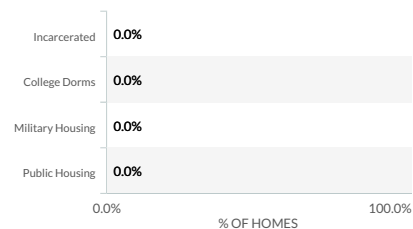
### TYPES OF HOMES ⚠️



### HOME SIZE

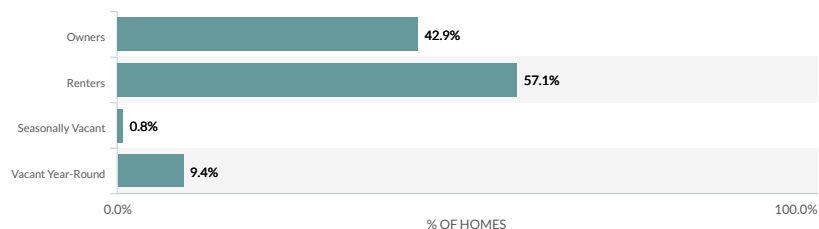


### SPECIAL PURPOSE HOUSING



## HOMEOWNERSHIP

### HOMEOWNERSHIP RATE



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

## THE 1130 LEONA ST NEIGHBORHOOD DEMOGRAPHICS

136 Vital Statistics found.

0 Condition Alerts found.

### LIFESTYLE

	Young Single Professionals	95.9%	Excellent
	Luxury Communities	56.0%	Poor
	College Student Friendly	42.1%	Poor
	Retirement Dream Areas	27.7%	Poor
	Family Friendly	17.2%	Poor
	Vacation Home Locations	0.0%	Poor
	First Time Homebuyers	0.0%	Poor

### SPECIAL CHARACTER

	Hip Trendy	99.2%	Excellent
	Walkable	85.5%	Very Good
	Urban Sophisticates	50.3%	Poor
	Quiet	27.9%	Poor
	Nautical	0.0%	Poor

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

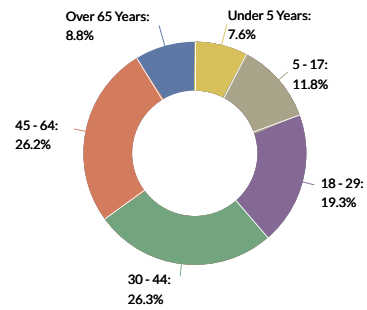


1130 Leona St, Austin, TX 78702

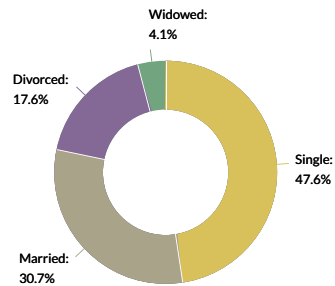
Report date: Wednesday, July 28, 2021

## AGE / MARITAL STATUS

### AGE



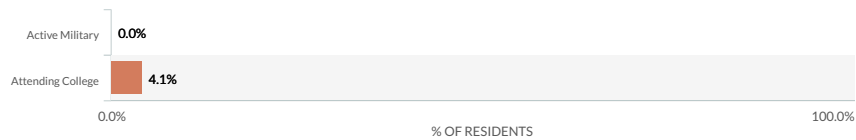
### MARITAL STATUS



## GENDER RATIO



## MILITARY & COLLEGE STATUS



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

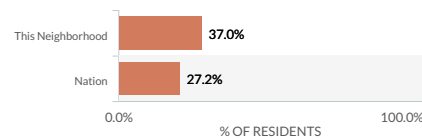


1130 Leona St, Austin, TX 78702

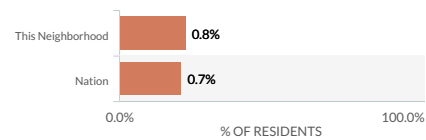
Report date: Wednesday, July 28, 2021

## HOUSEHOLD TYPES

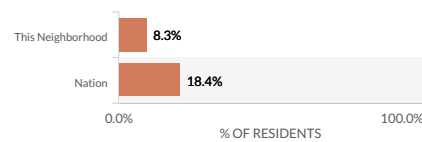
### ONE PERSON HOUSEHOLDS



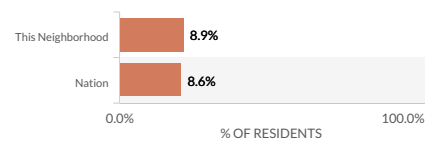
### SAME SEX PARTNERS



### MARRIED COUPLE WITH CHILD



### SINGLE PARENT WITH CHILD





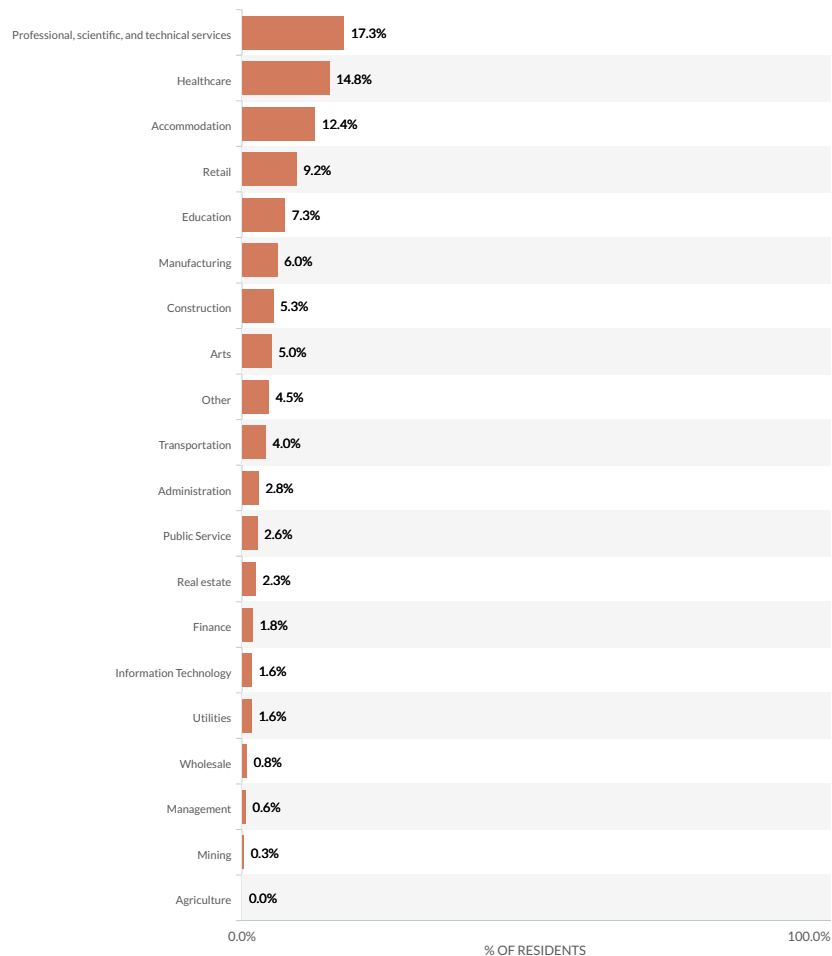
Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

## EMPLOYMENT INDUSTRIES



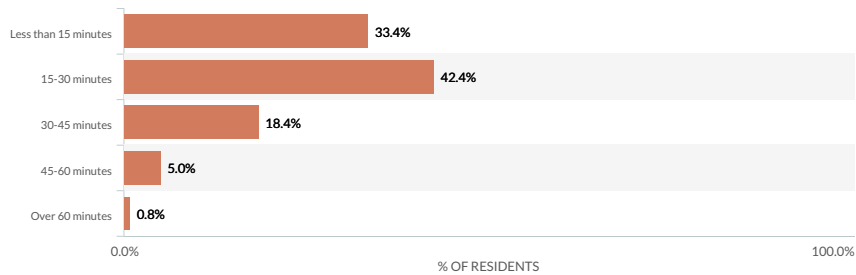
Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



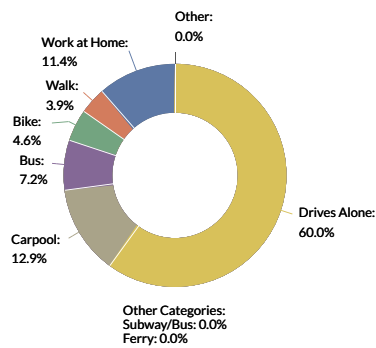
1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

## COMMUTE TO WORK

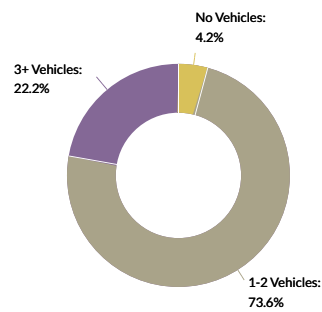
### AVERAGE ONE-WAY COMMUTE TIME



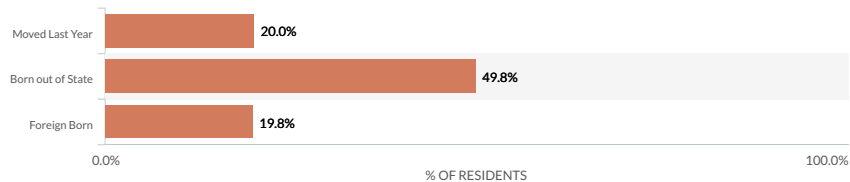
### MEANS OF TRANSPORT



### VEHICLES PER HOUSEHOLD



## MIGRATION & MOBILITY



# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

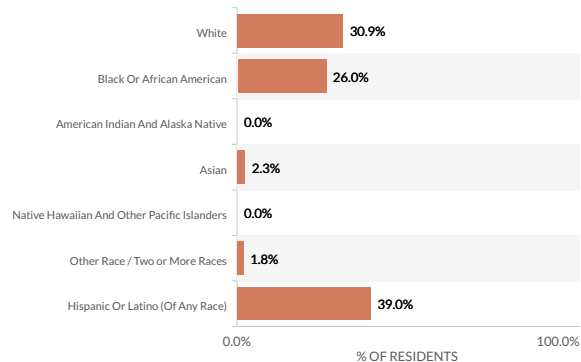
### Blackshear Neighborhood Development Corporation



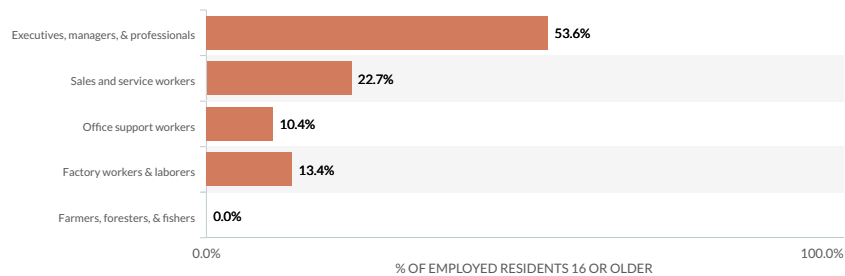
1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

#### RACE & ETHNIC DIVERSITY



#### OCCUPATIONS



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

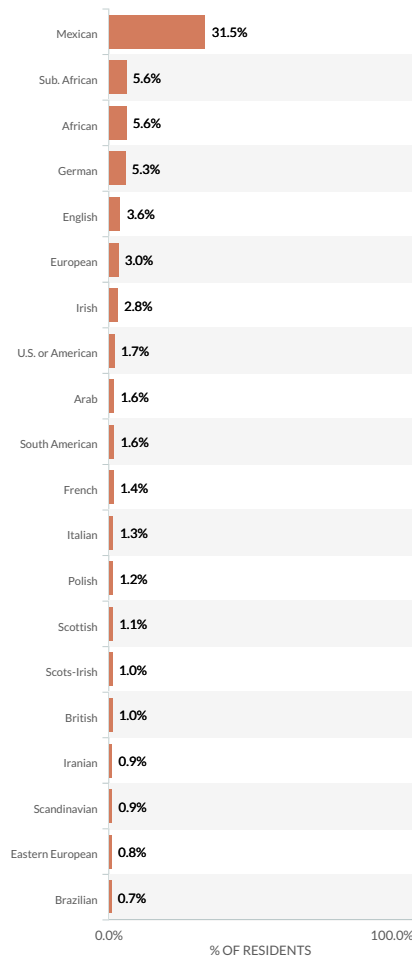


1130 Leona St, Austin, TX 78702

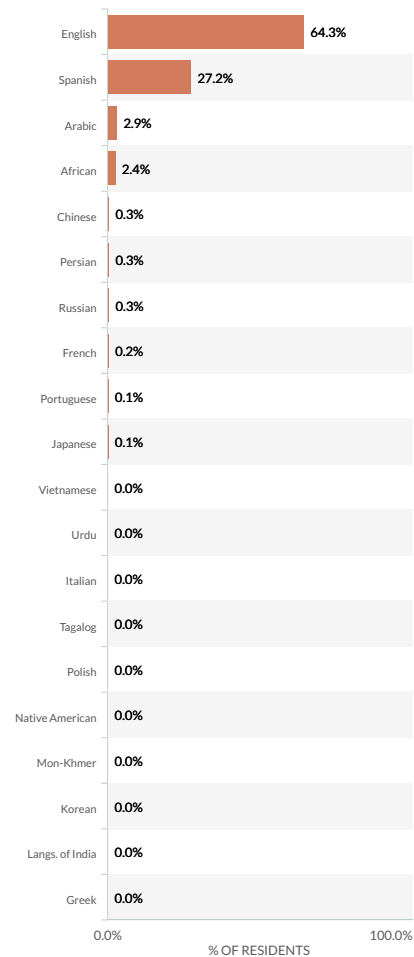
Report date: Wednesday, July 28, 2021

## ANCESTRIES & LANGUAGES SPOKEN

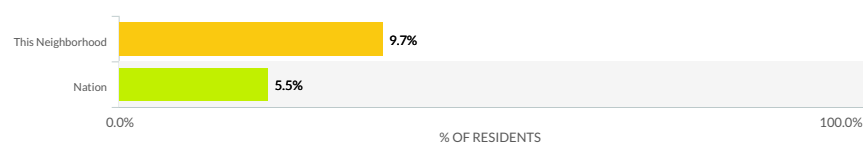
### ANCESTRY (TOP 20)



### LANGUAGES SPOKEN (TOP 20)



### UNEMPLOYMENT RATE



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation



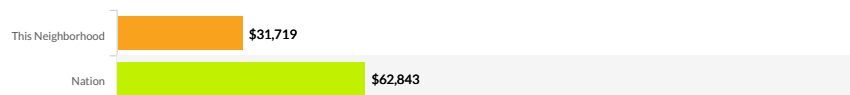
1130 Leona St, Austin, TX 78702  
Report date: Wednesday, July 28, 2021

## AVERAGE INCOME

### PER CAPITA INCOME

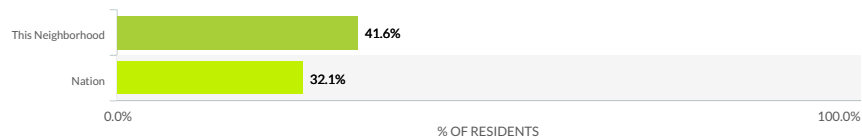


### MEDIAN HOUSEHOLD INCOME



## EDUCATION

### PERCENT WITH COLLEGE DEGREE



### PERCENT WITH ADVANCED DEGREE

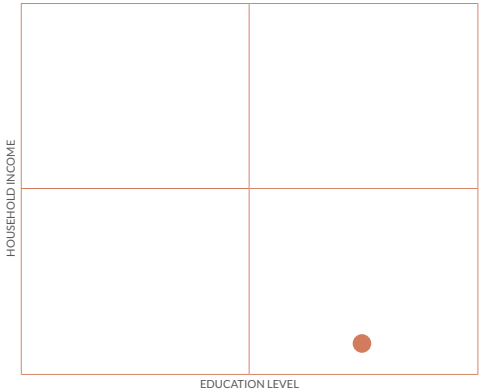


Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702  
Report date: Wednesday, July 28, 2021

INCOME AND EDUCATION



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

## THE 1130 LEONA ST NEIGHBORHOOD CRIME

67 Vital Statistics found.

5 Condition Alerts found.

### NEIGHBORHOOD CRIME DATA

TOTAL CRIME INDEX	NEIGHBORHOOD ANNUAL CRIMES		
<p>4</p> <p>(100 is safest)</p> <p></p> <p>Safer than 4% of U.S. neighborhoods.</p>	VIOLENT	PROPERTY	TOTAL
Number of Crimes	16	159	175
Crime Rate (per 1,000 residents)	6.97	69.28	76.25

### NEIGHBORHOOD VIOLENT CRIME

VIOLENT CRIME INDEX	VIOLENT CRIME INDEX BY TYPE			
<p>19</p> <p>(100 is safest)</p> <p></p> <p>Safer than 19% of U.S. neighborhoods.</p>	MURDER INDEX	RAPE INDEX	ROBBERY INDEX	ASSAULT INDEX
	32	26	14	22
	100 is safest	100 is safest	100 is safest	100 is safest

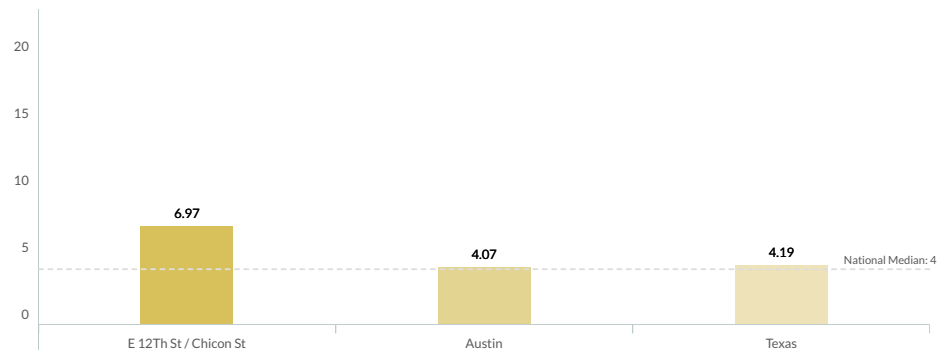


Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

VIOLENT CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A VIOLENT CRIME

**1 IN 143**  
 in this Neighborhood

**1 IN 245**  
 in Austin

**1 IN 239**  
 in Texas

AUSTIN VIOLENT CRIMES

POPULATION: **978,908**

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	32	547	977	2,433
Rate per 1,000	0.03	0.56	1.00	2.49

UNITED STATES VIOLENT CRIMES

POPULATION: **328,239,523**

	MURDER	RAPE	ROBBERY	ASSAULT
Report Total	16,425	139,815	267,988	821,182
Rate per 1,000	0.05	0.43	0.82	2.50

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



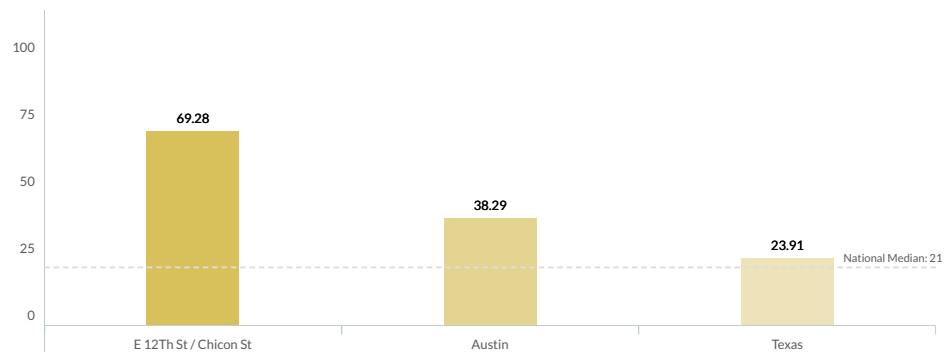
1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

### NEIGHBORHOOD PROPERTY CRIME



### PROPERTY CRIME COMPARISON (PER 1,000 RESIDENTS)



MY CHANCES OF BECOMING A VICTIM OF A PROPERTY CRIME		
<b>1 IN 14</b> ⚠️ <small>in this Neighborhood</small>	<b>1 IN 26</b> <small>in Austin</small>	<b>1 IN 42</b> <small>in Texas</small>

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

AUSTIN PROPERTY CRIMES

POPULATION: 978,908

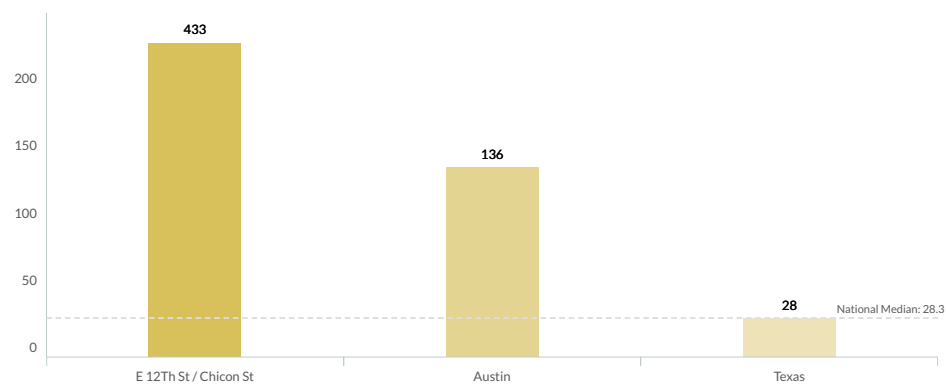
	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	4,383	30,033	3,071
Rate per 1,000	4.48	30.68	3.14

UNITED STATES PROPERTY CRIMES

POPULATION: 328,239,523

	BURGLARY	THEFT	MOTOR VEHICLE THEFT
Report Total	1,117,696	5,086,096	721,885
Rate per 1,000	3.41	15.50	2.20

CRIME PER SQUARE MILE



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

## THE 1130 LEONA ST NEIGHBORHOOD SCHOOLS

### SCHOOL RATING INFORMATION

SCHOOL QUALITY	ADDRESS SCHOOL QUALITY RATING
<p><b>65</b></p> <p>(100 is best)</p> <p>Better than 65% of U.S. schools.</p>	<p>Address-Specific School Quality Rating. Rates the quality of the K-12 public schools that serve this address. ⓘ</p>

### SCHOOLS IN THIS ADDRESS

SCHOOL DETAILS	GRADES	QUALITY RATING COMPARED TO TX*	QUALITY RATING COMPARED TO NATION*
<a href="#">Blackshear Elementary School</a> 1712 E 11 Th St Austin, TX 78702	PK-05	5	4
<a href="#">Eastside Memorial Echs School</a> 1012 Arthur Stiles Austin, TX 78721	09-12	8	7
<a href="#">Kealing M.S. School</a> 1607 Pennsylvania Ave Austin, TX 78702	06-08	10	10

\* 10 is highest

### NEIGHBORHOOD EDUCATIONAL ENVIRONMENT

Adults In Neighborhood With College Degree Or Higher	41.6%
Children In The Neighborhood Living In Poverty ⚠️	55.6%

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

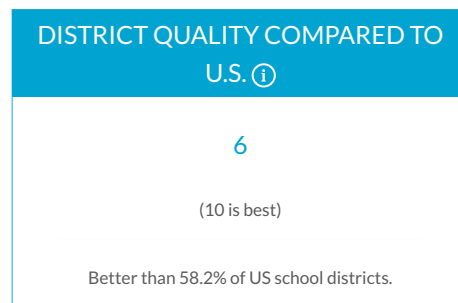
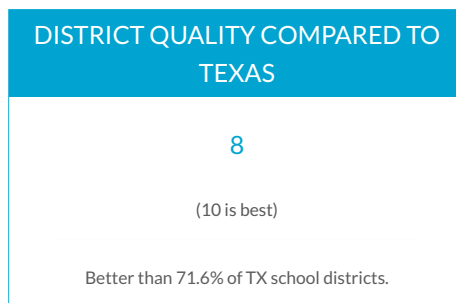


1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

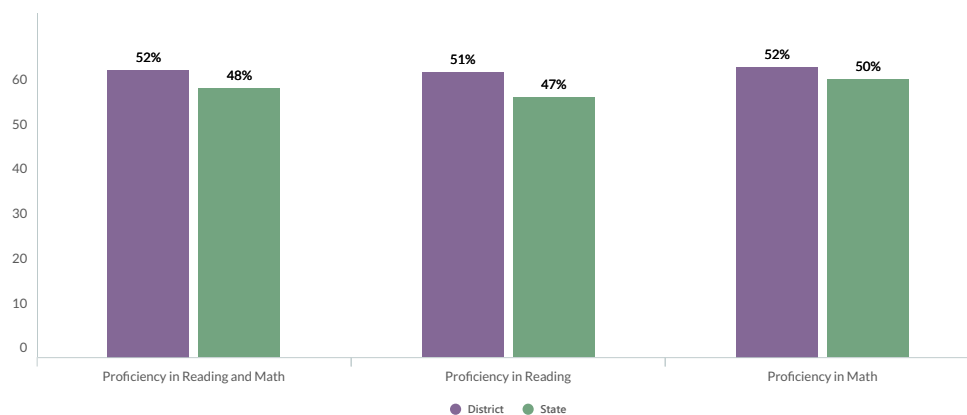
THIS NEIGHBORHOOD IS SERVED BY 1 DISTRICT:

AUSTIN ISD

80,911 Students Enrolled in This District	128 Schools in District	15 Students Per Classroom
--	----------------------------	------------------------------



Public School Test Scores (No Child Left Behind)



# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

### Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702





Report date: Wednesday, July 28, 2021

#### School District Enrollment By Group

ETHNIC/RACIAL GROUPS	THIS DISTRICT	THIS STATE
White (non-hispanic)	30.9%	27.9%
Black	7.2%	13.0%
Hispanic	57.2%	53.8%
Asian Or Pacific Islander	4.5%	4.7%
American Indian Or Native Of Alaska	0.2%	0.5%

ECONOMIC GROUPS	THIS DISTRICT	THIS STATE
ECONOMICALLY DISADVANTAGED	52.9%	60.2%
FREE LUNCH ELIGIBLE	50.4%	55.6%
REDUCED LUNCH ELIGIBLE	2.5%	4.6%

#### Educational Expenditures

FOR THIS DISTRICT	PER STUDENT	TOTAL	% OF TOTAL
Instructional Expenditures	\$5,792	\$472,938,000	29.8%
Support Expenditures			
Student	\$559	\$45,629,000	2.9%
Staff	\$637	\$51,979,000	3.3%
General Administration 	\$116	\$9,443,000	0.6%
School Administration	\$669	\$54,647,000	3.4%
Operation	\$1,139	\$93,025,000	5.9%
Transportation 	\$412	\$33,644,000	2.1%
Other	\$536	\$43,800,000	2.8%
Total Support	\$4,068	\$332,167,000	20.9%
Non-instructional Expenditures 	\$9,608	\$784,524,000	49.4%
Total Expenditures 	\$19,469	\$1,589,629,000	100.0%

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 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



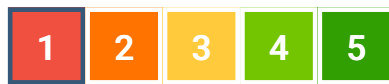
1130 Leona St, Austin, TX 78702  
 Report date: Wednesday, July 28, 2021

THE 1130 LEONA ST TRENDS AND FORECAST

SCOUT VISION® SUMMARY

RIISING STAR INDEX ⓘ

Very Low

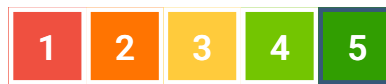


Appreciation Potential (3 years)

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

BLUE CHIP INDEX ⓘ

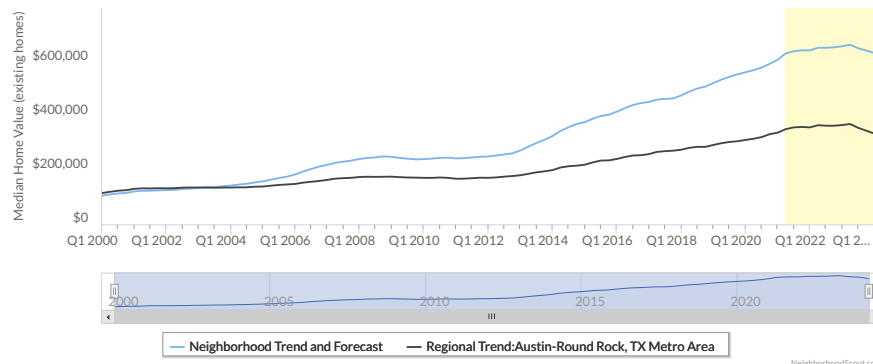
Blue Chip



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 ⓘ



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

SCOUT VISION® HOME VALUE TRENDS AND FORECAST

TIME PERIOD		TOTAL APPRECIATION	AVG. ANNUAL RATE	COMPARED TO METRO*	COMPARED TO AMERICA*
3 Year Forecast: 2021 Q2 - 2024 Q2		-0.66% ↓	-0.22% ↓	9	2
Latest Quarter: 2020 Q4 - 2021 Q1	⚠	2.59% ↑	10.76% ↑	4	9
Last 12 Months: 2020 Q1 - 2021 Q1		8.26% ↑	8.26% ↑	3	8
Last 2 Years: 2019 Q1 - 2021 Q1	⚠	16.53% ↑	7.95% ↑	8	9
Last 5 Years: 2016 Q1 - 2021 Q1	⚠	46.19% ↑	7.89% ↑	9	9
Last 10 Years: 2011 Q1 - 2021 Q1	⚠	149.80% ↑	9.59% ↑	10	10
Since 2000: 2000 Q1 - 2021 Q1	⚠	425.02% ↑	8.43% ↑	10	10

\* 10 is highest



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702  
Report date: Wednesday, July 28, 2021

### 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.

- + Real Estate Values Nearby
- + Access to High Paying Jobs
- + Neighborhood Look & Feel
- + Income Trend
- + School Performance

#### Cons

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

- Regional Housing Market Outlook
- Crime

### SCOUT VISION® PROXIMITY INDEX

#### PRICE ADVANTAGE OVER SURROUNDING NEIGHBORHOODS ⓘ

Strong Advantage



Price advantage score

RATINGS: 1=Strong Disadvantage 2=Disadvantage

3=Similar Price 4=Advantage 5=Strong Advantage

\$334

Neighborhood price per sqft

\$665

Average Nearby Home Price per sqft

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



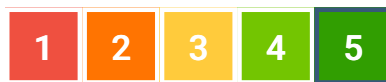
1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

## JOBS WITHIN AN HOUR

### ACCESS TO HIGH PAYING JOBS ⓘ

Excellent



Jobs score

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

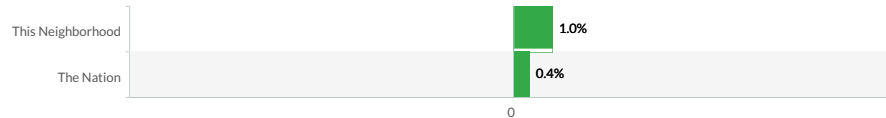
Good 5=Excellent

WITHIN	HIGH-PAYING* JOBS
5 minutes	29436
10 minutes	128948
15 minutes	221900
20 minutes	331223
30 minutes	436644
45 minutes	484249
60 minutes	506272

\*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



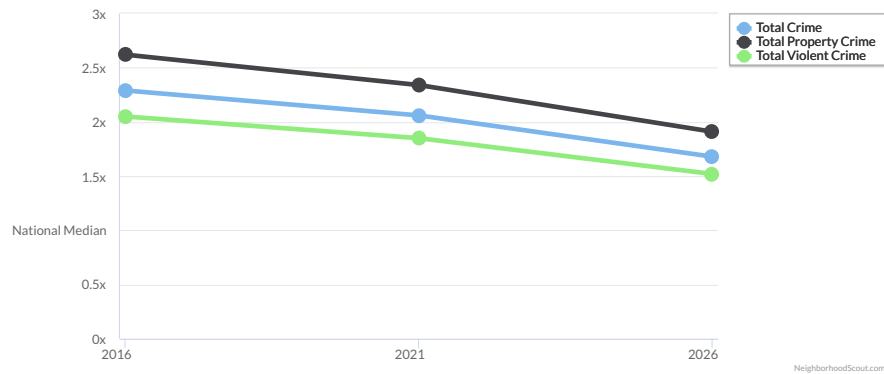
Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

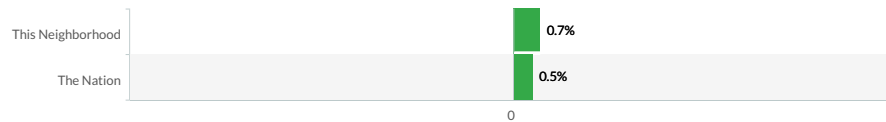
Report date: Wednesday, July 28, 2021

### SCOUT VISION® CRIME TRENDS AND FORECAST

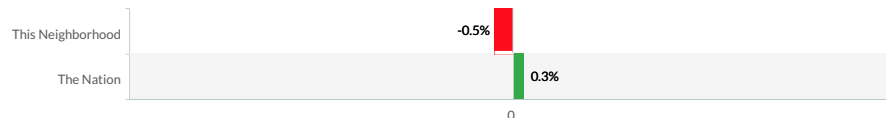


### SCOUT VISION® EDUCATION TRENDS AND FORECAST

#### 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 ⚠️



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

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	3,613	3,961	9.62% ↑
1 Mile	12,809	14,290	⚠️ 11.56% ↑
3 Miles	148,133	161,447	8.99% ↑
5 Miles	312,208	336,229	⚠️ 7.69% ↑
10 Miles	728,171	790,751	⚠️ 8.59% ↑
15 Miles	1,098,966	1,200,107	⚠️ 9.20% ↑
25 Miles	1,655,063	1,895,982	⚠️ 14.56% ↑
50 Miles	2,123,653	2,448,114	⚠️ 15.28% ↑

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation



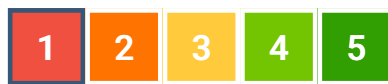
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Report date: Wednesday, July 28, 2021

SCOUT VISION® REGIONAL HOUSING MARKET ANALYSIS

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

Very Low



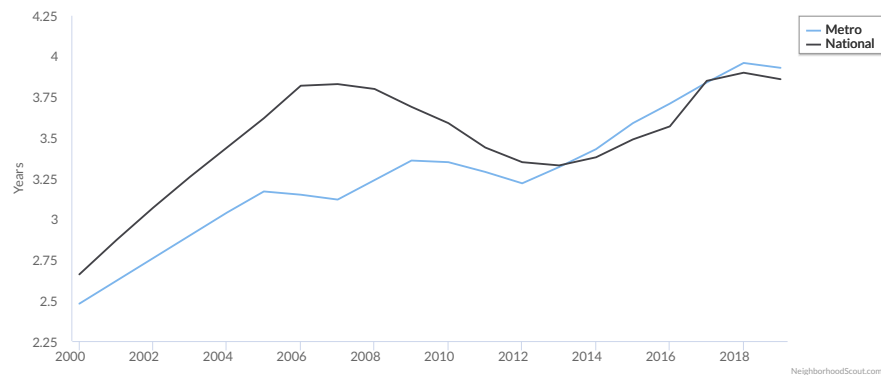
Regional Appreciation Potential (3yr)

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

5=Very High

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

Years of average household income needed to buy average home



2.48 Region's Historical Low	3.96 Region's Historical High	3.93 Current ⓘ
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# Blackshear 1130 Leona Rehab 2021 RHDA Application

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1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

#### REGIONAL 1 AND 2 YEAR GROWTH TRENDS ⓘ

REGIONAL TREND	LAST 2 YEARS	COMPARED TO NATION*	LAST 1 YEAR	COMPARED TO NATION*
Population Growth	5.91% ↑	10 ⓘ	3.01% ↑	10 ⓘ
Job Growth	19.23% ↑	8	17.03% ↑	8
Income Trend (Wages)	16.45% ↑	10 ⓘ	6.57% ↑	10 ⓘ
Unemployment Trend	2.11% ↑	5	-7.67% ↓	5
Stock Performance of Region's Industries	37.15% ↑	10 ⓘ	31.10% ↑	10 ⓘ
Housing Added	7.12% ↑	10 ⓘ	3.52% ↑	10 ⓘ
Vacancy Trend	-1.12% ↓	9 ⓘ	-0.48% ↓	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 "As is" without any warranties of any kind. Location inc. Expressly disclaims any warranty of accuracy or predictability, and any warranty of merchantability and fitness for a particular purpose. Location Inc. Further disclaims any liability for damages, loss, or injury arising out of the use this site and the data. All risks associated with using the site and the data are borne by the user at user's sole cost and expense. By using the site you agree to our [Terms of Use](#).

# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

### Blackshear Neighborhood Development Corporation



1130 Leona St, Austin, TX 78702

Report date: Wednesday, July 28, 2021

## ABOUT THE 1130 LEONA ST NEIGHBORHOOD

### Real Estate Prices and Overview

This neighborhood's median real estate price is \$608,173, which is more expensive than 96.5% of the neighborhoods in Texas and 87.5% of the neighborhoods in the U.S.

The average rental price in this neighborhood is currently \$672, based on NeighborhoodScout's exclusive analysis. Rents here are currently lower in price than 98.5% of Texas neighborhoods.

This is an urban 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 before 1940.

Home and apartment vacancy rates are 10.2% in this neighborhood. NeighborhoodScout analysis shows that this rate is lower than 43.1% of the neighborhoods in the nation, approximately near the middle range for vacancies.

### Notable & Unique Neighborhood Characteristics

Many things matter about a neighborhood, but the first thing most people notice is the way a neighborhood looks and its particular character. For example, one might notice whether the buildings all date from a certain time period or whether shop signs are in multiple languages. This particular neighborhood in Austin, the E 12Th St / Chicon St neighborhood, has some outstanding things about the way it looks and its way of life that are worth highlighting.

### 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 5.1% of residents in the E 12Th St / Chicon St neighborhood commuting on a bicycle to and from work daily, this neighborhood has more bicycle commuters than 97.7% of all neighborhoods in the U.S., according to NeighborhoodScout's exclusive analysis.

Also, in the E 12Th St / Chicon St neighborhood, many people's commute means walking from the bedroom to the home office. NeighborhoodScout's analysis found that 12.7% of residents worked from home. This may not seem like a large number, but Scout's research shows that this is a higher percentage of people working from home than 95.3% of the neighborhoods in America. Often people who work from home are engaged in the creative or technological economy, such as is found in areas around Boston, and in Silicon Valley. Other times, people may be engaged in other businesses like trading stocks from home, or running a small beauty salon.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
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1130 Leona St, Austin, TX 78702

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**Notable & Unique: People**

The E 12Th St / Chicon St neighborhood has a greater percentage of children living in poverty (55.6%) than found in 95.6% of all U.S. neighborhoods. Children living in poverty is one of the challenges facing America, and the world, and in this neighborhood in particular, the problem can be considered acute.

**Notable & Unique: Diversity**

Did you know that the E 12Th St / Chicon St neighborhood has more Cuban and Iranian ancestry people living in it than nearly any neighborhood in America? It's true! In fact, 3.0% of this neighborhood's residents have Cuban ancestry and 0.9% have Iranian ancestry.

E 12Th St / Chicon St is also pretty special linguistically. Significantly, 2.9% of its residents five years old and above primarily speak Arabic at home. While this may seem like a small percentage, it is higher than 96.9% of the neighborhoods in America.



# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

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1130 Leona St, Austin, TX 78702

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#### 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 E 12Th St / Chicon St neighborhood in Austin are low income, making it among the lowest income neighborhoods in America. NeighborhoodScout's research shows that this neighborhood has an income lower than 91.6% of U.S. neighborhoods. With 55.6% of the children here below the federal poverty line, this neighborhood has a higher rate of childhood poverty than 95.6% 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 E 12Th St / Chicon St neighborhood, 53.6% 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 22.7% of the residents employed. Other residents here are employed in manufacturing and laborer occupations (13.4%), and 10.4% in clerical, assistant, and tech support occupations.

##### The Neighbors: Languages

The languages spoken by people in this neighborhood are diverse. These are tabulated as the languages people preferentially speak when they are at home with their families. The most common language spoken in the E 12Th St / Chicon St neighborhood is English, spoken by 64.3% of households. Other important languages spoken here include Spanish, Arabic and African languages.

# Blackshear 1130 Leona Rehab 2021 RHDA Application

## 1130 Leona Street

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1130 Leona St, Austin, TX 78702

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#### The Neighbors: Ethnicity / Ancestry

Culture is shared learned behavior. We learn it from our parents, their parents, our houses of worship, and much of our culture – our learned behavior – comes from our ancestors. That is why ancestry and ethnicity can be so interesting and important to understand: places with concentrations of people of one or more ancestries often express those shared learned behaviors and this gives each neighborhood its own culture. Even different neighborhoods in the same city can have drastically different cultures.

In the E 12Th St / Chicon St neighborhood in Austin, TX, residents most commonly identify their ethnicity or ancestry as Mexican (31.5%). There are also a number of people of Sub-Saharan African ancestry (5.6%), and residents who report African roots (5.6%), and some of the residents are also of German ancestry (5.3%), along with some English ancestry residents (3.6%), among others. In addition, 19.8% of the residents of this neighborhood were born in another country.

#### Getting to Work

Even if your neighborhood is walkable, you may still have to drive to your place of work. Some neighborhoods are located where many can get to work in just a few minutes, while others are located such that most residents have a long and arduous commute. The greatest number of commuters in E 12Th St / Chicon St neighborhood spend between 15 and 30 minutes commuting one-way to work (42.4% of working residents), which is shorter than the time spent commuting to work for most Americans.

Here most residents (66.6%) drive alone in a private automobile to get to work. In addition, quite a number also carpool with coworkers, friends, or neighbors to get to work (14.3%) and 8.0% 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.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

#### 4.b. City of Austin Good Neighbor Policy

Project is not required to participate in the City of Austin Good Neighbor Policy.

#### 4.c. S.M.A.R.T. Housing

Project is not required to participate in S.M.A.R.T. Housing.

#### 4.d. Memorandum of Understanding (MOU) with the Ending Community Homelessness Coalition (ECHO)

Project does not include CoC units and is not required to have an MOU with ECHO.

#### 4.e. General Services

The applicant does not provide resident services.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

## **5 | Property Information**

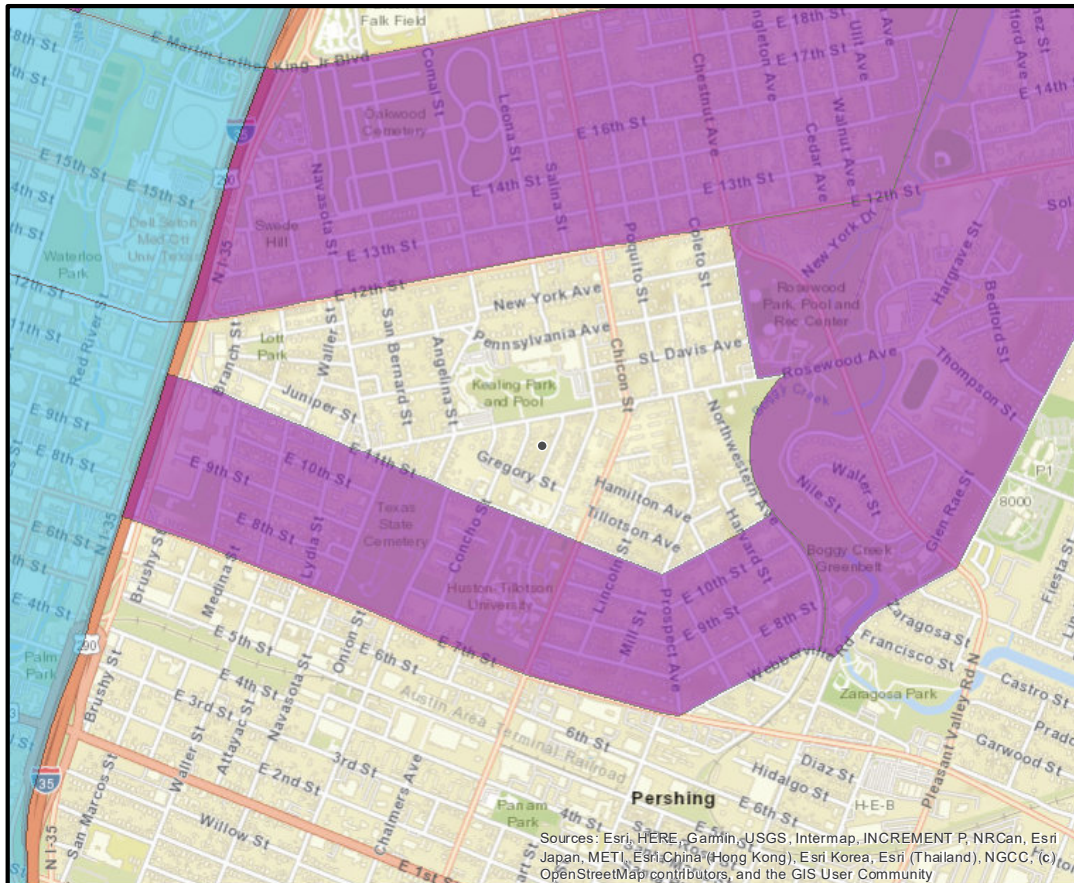
### **5.a. Real Estate Appraisal**

Project is not required to provide a Real Estate Appraisal.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

5.b. Property Maps

i. *High Opportunity Census Tracts*



Property Label

Steward Agency: Steward Label

Managing Agency: Managing Label

Address: Address Label

Land Attributes: Land Label

ORES Management ID: ORES ID Label

ORES File Number: ORES File Label

Restrictions: Restrictions Label

Restrictions & Protection Comments: Comments Label

Land Classification: Classification Label

Land Category: Land Category Label

Approximate Acreage: Acreage Label

Appraisal District: Appraisal Label

Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label



1130 Leona\_Opportunity Values

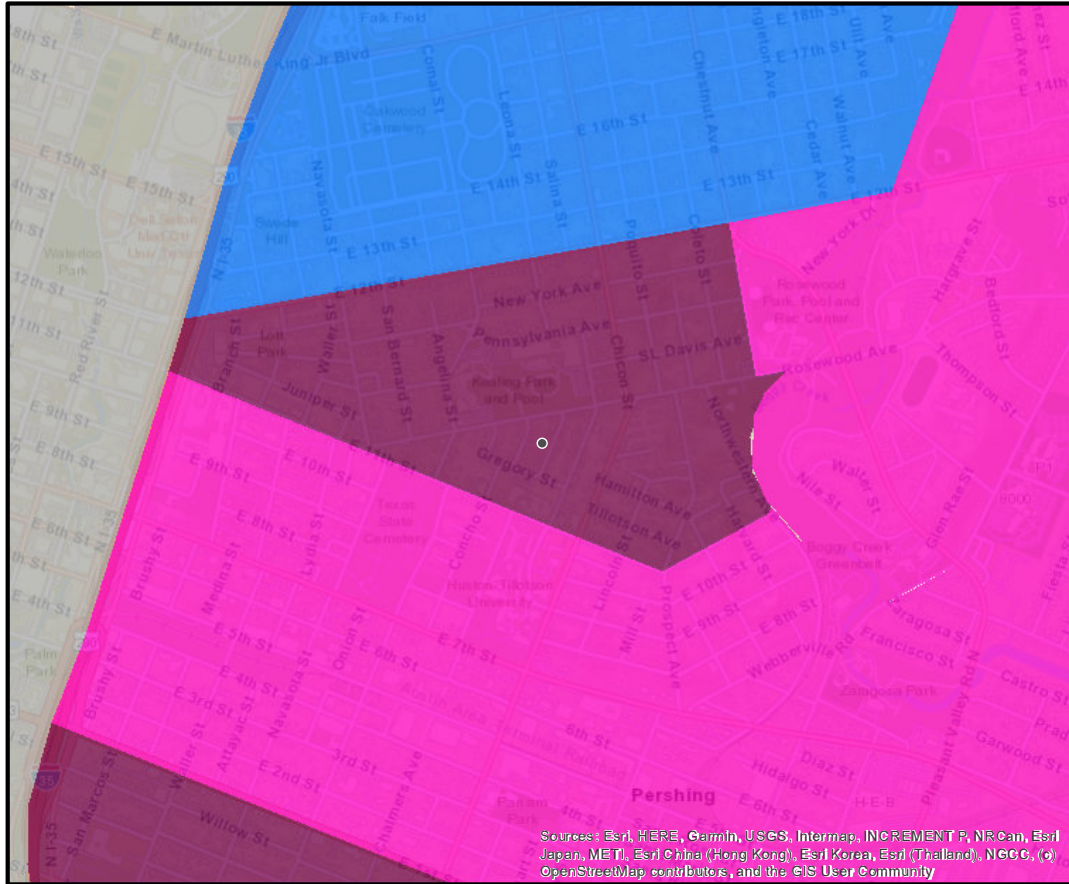
ArcGIS Web AppBuilder  
7/28/2021

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Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

ii. *Tracts at risk of Displacement or Gentrification*



Property Label

Steward Agency: Steward Label

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### 1130 Leona\_Gentrification Values

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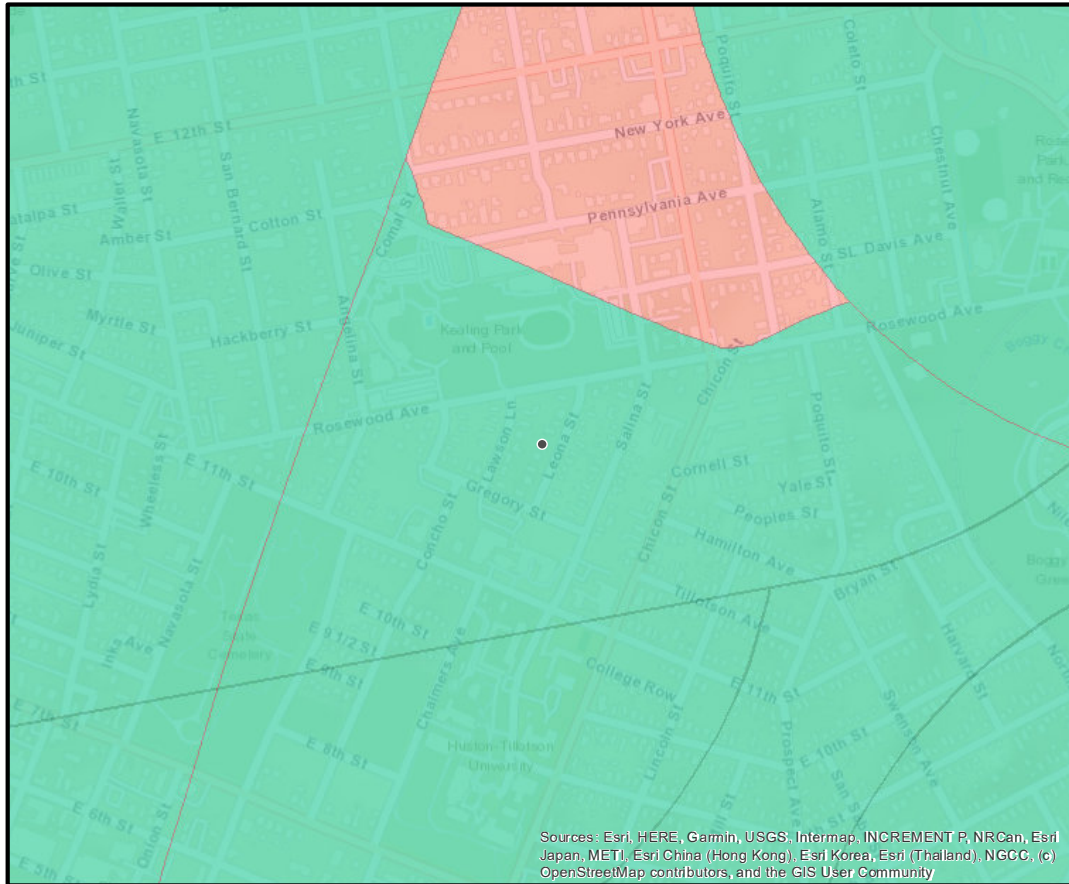


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Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

iii. *Imagine Austin Centers and Corridors with 0.5 mile buffer*



Property Label

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**1130 Leona Imagine Austin Centers and Corridors, .5 mile buffer**

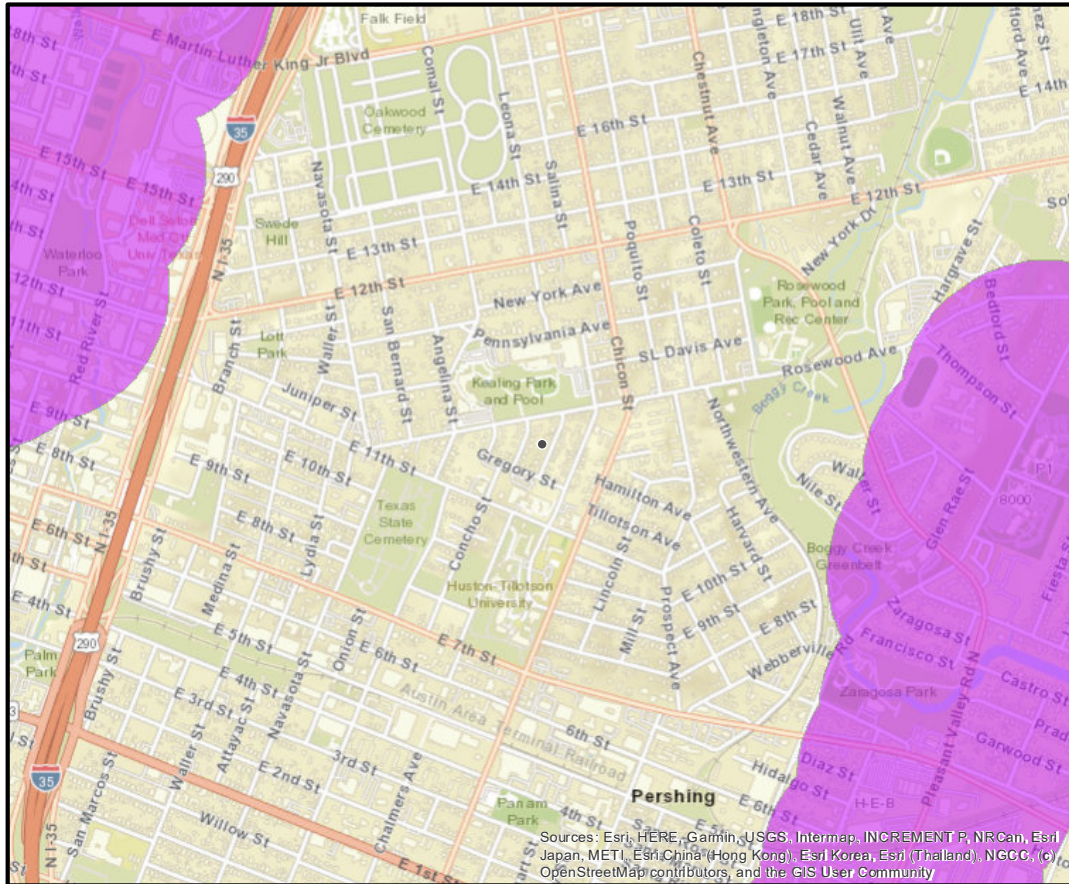
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7/28/2021



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Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

iv. *High-Frequency Transit Stops with 0.25 mile walk*



Property Label

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Land Attributes: Land Label

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1130 Leona\_High Frequency Bus Stops

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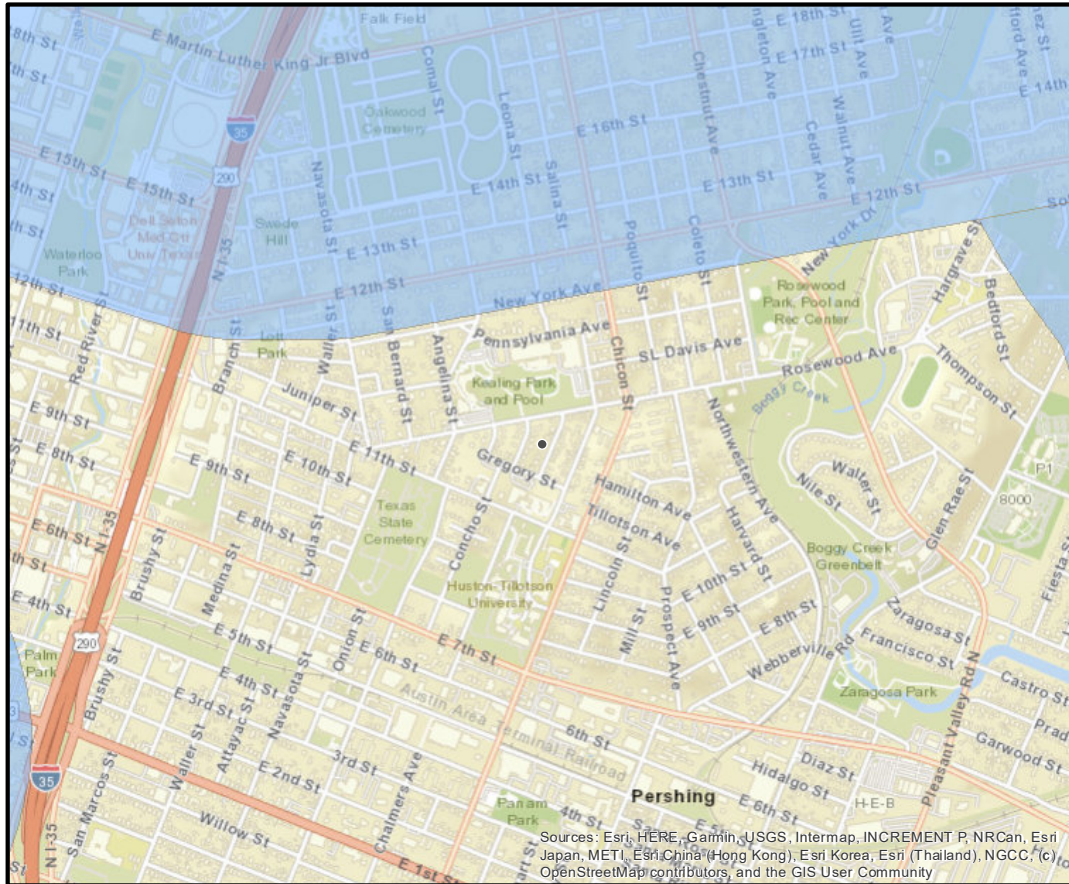






Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

vi. *Mobility Corridor with 0.5 mile buffer*



Property Label

Steward Agency: Steward Label

Managing Agency: Managing Label

Address: Address Label

Land Attributes: Land Label

ORES Management ID: ORES ID Label

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Appraisal District Property ID: Property ID Label

Maximo Asset Tracking Number: Maximo Label



1130 Leona\_Mobility Corridor, .5 mile buffer

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7/28/2021

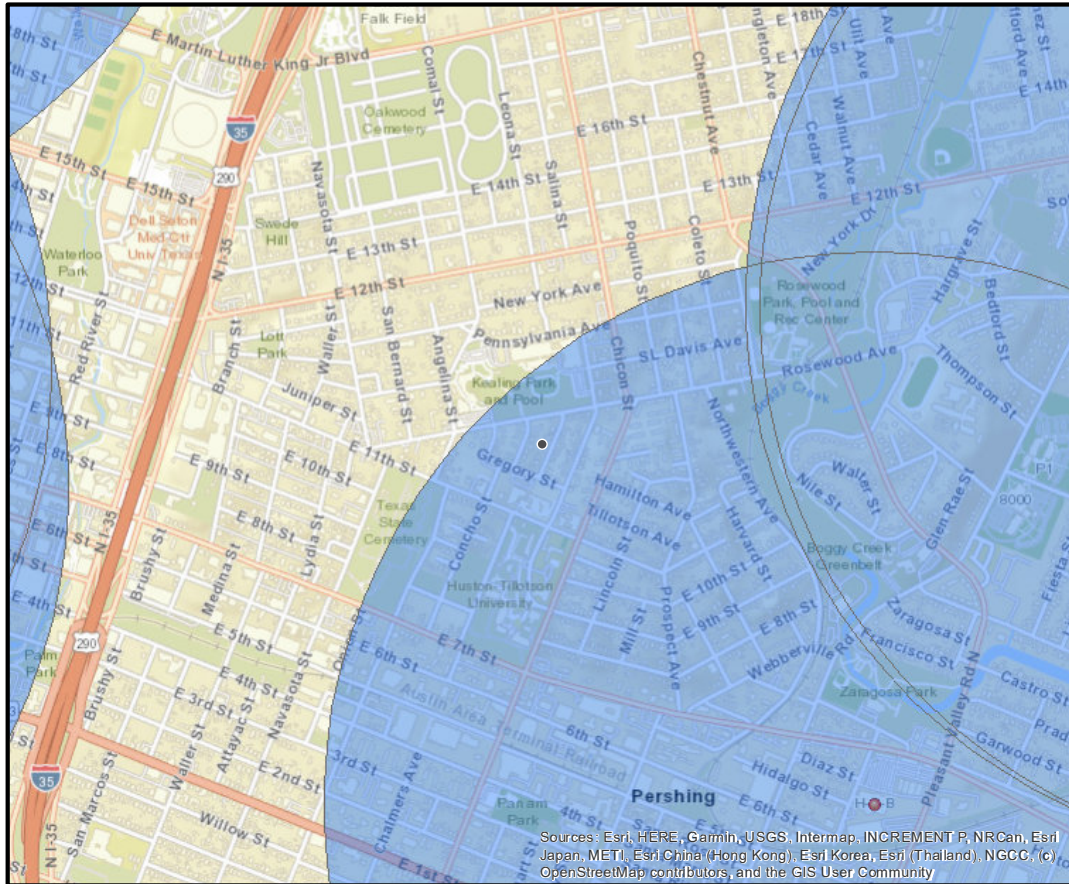


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Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

vii. *Healthy Food Access with 1 mile buffer*



Property Label

Steward Agency: Steward Label

Managing Agency: Managing Label

Address: Address Label

Land Attributes: Land Label

ORES Management ID: ORES ID Label

ORES File Number: ORES File Label

Restrictions: Restrictions Label

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Land Classification: Classification Label

Land Category: Land Category Label

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1130 Leona\_Health Food Access

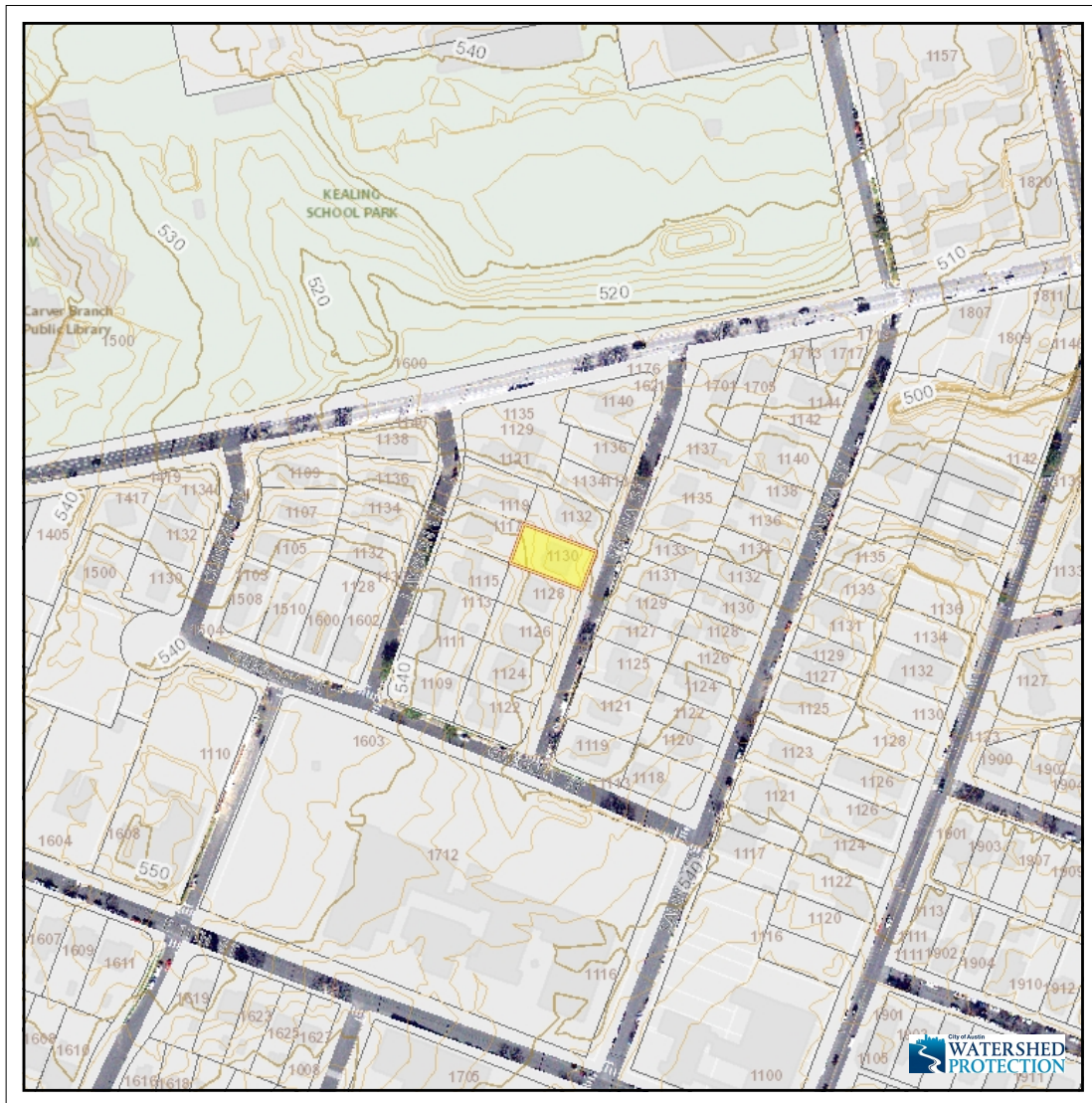
ArcGIS Web AppBuilder  
7/28/2021



This product is for informational purposes only and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries. This product has been produced by the Parks and Recreation Department for the sole purpose of geographic reference. No warranty is made by the City of Austin regarding specific accuracy or completeness.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

viii. 100 year Flood Plain

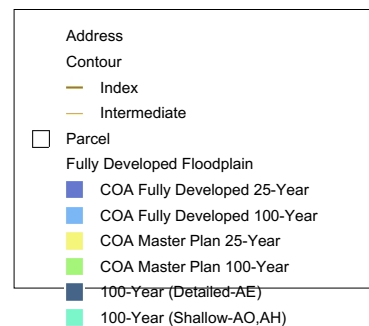


### City of Austin Regulatory Floodplains

The City of Austin Watershed Protection Department produced this product for informational purposes. It is not intended for or suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative locations of property boundaries. No warranty is made by the City of Austin regarding specific accuracy or completeness. Final determination of the floodplain status for a property must be based on a topographic survey by a Texas registered professional. For regulatory purposes, 100-Year floodplain elevations must be determined from an engineering model created in accordance with the Drainage Criteria Manual and approved by the City of Austin.

0 200 400 Feet

Prepared: 7/28/2021



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

#### 5.c. Zoning Verification Letter

Project is not required to provide a Zoning Verification Letter.

Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

5.d. Proof of Site Control

Travis CAD

Property Search Results > 194885 BLACKSHEAR  
 NEIGHBORHOOD DEVELOPMENT CORP for Year 2021

Tax Year: 2021

Property

Account

Property ID:	194885	Legal Description:	LOT 5C ROSEWOOD VILLAGE SEC 11
Geographic ID:	0206090630	Zoning:	SF3
Type:	Real	Agent Code:	
Property Use Code:			
Property Use Description:			

Protest

Protest Status:  
 Informal Date:  
 Formal Date:

Location

Address:	1130 LEONA ST TX 78702	Mapscot:	
Neighborhood:	FORMERLY EEXMP	Map ID:	020201
Neighborhood CD:	_EEXMP		

Owner

Name:	BLACKSHEAR NEIGHBORHOOD DEVELOPMENT CORP	Owner ID:	179600
Mailing Address:	PO BOX 19536 AUSTIN , TX 78760-9536	% Ownership:	100.0000000000%
		Exemptions:	EX-XV

Values

(+) Improvement Homesite Value:	+	\$0	
(+) Improvement Non-Homesite Value:	+	\$137,014	
(+) Land Homesite Value:	+	\$0	
(+) Land Non-Homesite Value:	+	\$200,000	Ag / Timber Use Value
(+) Agricultural Market Valuation:	+	\$0	\$0
(+) Timber Market Valuation:	+	\$0	\$0
<hr/>			
(=) Market Value:	=	\$337,014	
(-) Ag or Timber Use Value Reduction:	-	\$0	
<hr/>			
(=) Appraised Value:	=	\$337,014	
(-) HS Cap:	-	\$0	
<hr/>			
(=) Assessed Value:	=	\$337,014	

Taxing Jurisdiction

Owner: BLACKSHEAR NEIGHBORHOOD DEVELOPMENT CORP  
 % Ownership: 100.0000000000%  
 Total Value: \$337,014

Entity	Description	Tax Rate	Appraised Value	Taxable Value	Estimated T
01	AUSTIN ISD	1.102700	\$337,014	\$0	\$0.
02	CITY OF AUSTIN	0.533500	\$337,014	\$0	\$0.
03	TRAVIS COUNTY	0.374359	\$337,014	\$0	\$0.
0A	TRAVIS CENTRAL APP DIST	0.000000	\$337,014	\$0	\$0.
2J	TRAVIS COUNTY HEALTHCARE DISTRICT	0.110306	\$337,014	\$0	\$0.
68	AUSTIN COMM COLL DIST	0.105800	\$337,014	\$0	\$0.
HPR1	HOMESTEAD PRESERVATION REINVESTMENT ZONE 1	0.000000	\$337,014	\$0	\$0.
Total Tax Rate:		2.226665			
				Taxes w/Current Exemptions:	\$0.



Blackshear 1130 Leona Rehab 2021 RHDA Application  
 1130 Leona Street  
 Blackshear Neighborhood Development Corporation

Taxes w/o Exemptions: \$7,504.

Improvement / Building

Improvement #1:	1 FAM DWELLING	State Code:	A1 Living Area:	1128.0 sqft	Value: \$137,014
Type	Description	Class CD	Exterior Wall	Year Built	SQFT
1ST	1st Floor	R5 - *		1989	1128.0
011	PORCH OPEN 1ST F	R5 - *		1989	147.0
251	BATHROOM	R5 - *		1989	1.5
531	OBS FENCE	CAA - *		1989	1.0
874	OBS HEAT CENTRAL	* - *		1989	75.0

Land

#	Type	Description	Acres	Sqft	Eff Front	Eff Depth	Market Value	Prod. Value
1	LAND	Land	0.1547	6740.00	60.72	111.00	\$200,000	\$0

Roll Value History

Year	Improvements	Land Market	Ag Valuation	Appraised	HS Cap	Assessed
2021	\$137,014	\$200,000	0	337,014	\$0	\$337,014
2020	\$89,922	\$200,000	0	289,922	\$0	\$289,922
2019	\$89,922	\$200,000	0	289,922	\$0	\$289,922
2018	\$93,896	\$200,000	0	293,896	\$0	\$293,896
2017	\$135,733	\$200,000	0	335,733	\$0	\$335,733
2016	\$151,736	\$180,000	0	331,736	\$0	\$331,736

Deed History - (Last 3 Deed Transactions)

#	Deed Date	Type	Description	Grantor	Grantee	Volume	Page	Deed Number
1	6/20/1988	SW	SPECIAL WARRANTY DEED	CITY OF AUSTIN	BLACKSHEAR NEIGHBORHOOD DEVELOPMENT CORP	10716	00305	
2	10/2/1987	WD	WARRANTY DEED	PFLUGER JOHN A	CITY OF AUSTIN	10622	00147	
3	2/1/1984	WD	WARRANTY DEED	CITY OF AUSTIN	PFLUGER JOHN A	08639	00409	

Questions Please Call (512) 834-9317

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1130 Leona Street  
Blackshear Neighborhood Development Corporation

#### 5.e. Phase 1 Environmental Assessment

A Phase 1 Environmental Assessment has not been performed for 1130 Leona Street at this time. However, one was conducted for 1140 Salina Street, which is within approximately 350 feet of 1130 Leona Street. BNDC can provide documentation if this previous assessment conducted in close proximity to the address would suffice.



Blackshear 1130 Leona Rehab 2021 RHDA Application  
1130 Leona Street  
Blackshear Neighborhood Development Corporation

#### 5.f. State Historical Preservation Officer Consultation

Project does not require consultation with the State Historic Preservation Officer.

#### 5.g. Tenant Relocation Plan

This unit is currently unoccupied and does not require relocation of an existing tenant.