



**HOUSING &
PLANNING**

Affordable Housing Acquisition & Development: Project Connect

Jamey May

Housing and Community Development Officer

Housing Department

Citizen Advisory Committee

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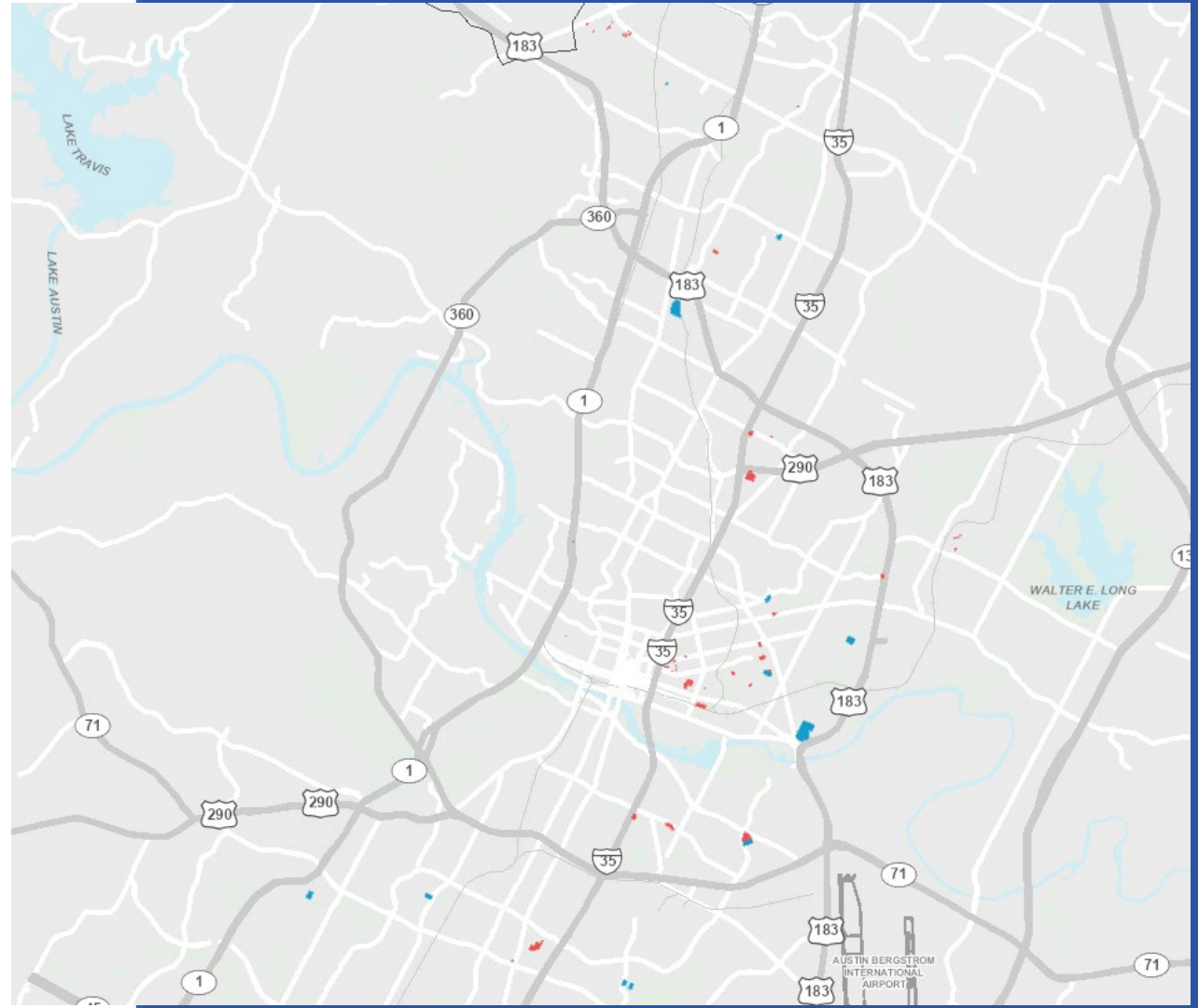


AHFC Acquisitions



Land Acquisition

- 3 Hotels for Permanent Supportive Housing
- 52.5 Acres Acquired
- 2 Partnerships Preserved
- 9 Multi-family properties preserved
- 20 Single-family homes added to the CLT
- \$100M allocated by AHFC Board (remaining balance \$7.82)
- \$69M Expended
- \$31M Encumbered
- All funds to be expended by the end of FY22-23





2018 GO Bond Acquisitions

- \$250,000,000 for affordable housing development
- \$100,000,000 for acquisitions
 - Spent \$53M on land, hotels, and acquisitions 2018-2021
 - 2021-2022, pivoted to focus more so on Project Connect opportunities
 - Approximately \$19M remains (but pending acquisitions, to be entirely spent)



Seabrook Square 3515 Manor Road

Project Connect – Purple
\$1,100,000 (+ \$700,000)

0.45 acres (+ 2.55 acres)

RFP 2022

Capital A, NHP, Integral Care
~ 270 units



5900 South Pleasant Valley

Project Connect – Purple
\$2,050,000
5.3 acres
RFQ 2023



2201 Grove Boulevard

Project Connect – Blue
\$3,600,000
~ 18.48 acres
RFQ 2023



Project Connect Acquisitions

- \$23,000,000 for Anti-Displacement investments allocated to AHFC in 2021
- AHFC allocated \$8M to Anti-Displacement Community Acquisition Program (“ADCAP”)
- AHFC allocated the remaining \$15M to AHFC-led acquisitions



Midtown Flats (615 W St Johns)

Project Connect – Blue/Orange
\$7,700,000
40 units



City View at the Park (2000 Woodward Street)

Project Connect – 7

\$2,600,000

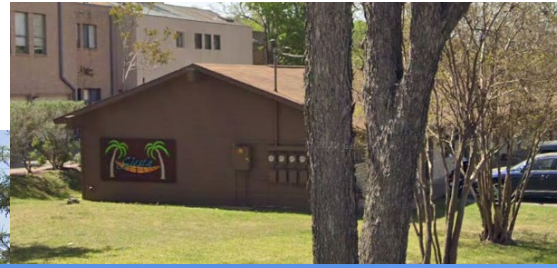
70 units

Phase II 2023 – 100 PSH units



SOCO 121 (121 Woodward Street)

Project Connect – Orange
\$10,670,000
52 units



Portfolio

(6008 and 6010 North Lamar Blvd., 609 E. 45th Street, 4000 Avenue A, 4100 Avenue A, 4200 and 4208 Avenue A, 4415 Avenue B, 4209 Speedway)

- Partnership with Affordable Central Texas
- \$14,900,000 (2018 GO Bonds, no PC funding)
- Three properties within 0.5 mile of Phase 1 for the Orange light rail line.



Future Acquisitions

- **Assemblage opportunities**
 - Create multiple-acre sites that allow for comprehensive planning and phased development.
 - Create deeply affordable and mixed-income transit-supportive housing at key locations.
- **Preservation opportunities**
 - Naturally Occurring Affordable Housing
 - Expiring Tax Credit properties
- **Multi-phase development**



Anti-Displacement Community Acquisition Program



Gar Creek Fourplex

- Acquisition & Renovation
- Fourplex Rental
- Austin Revitalization Authority
- \$458,000
- 8402 Gar Creek Circle (Colony Park)





Vintage Hills Fourplex

- Acquisition & Renovation
- Fourplex Rental
- Austin Revitalization Authority
- \$780,000
- 3306 Vintage Hills Circle
(Colony Park)



Housing Development Assistance



Rental Housing Development Assistance

- 2018 GO Bonds supported 28 Developments
- Generated 1300+ PSH Units – Half dedicated to the COC
- 791 Units <30% MFI
- 3000+ Units <50% MFI
- \$94M Allocated by AHFC Board
- \$49M Expended to date
- \$44M Encumbered
- 9 Developments are Complete
- 9 Developments will Complete FY22-23
- 5 Developments will Complete FY23-24
- Remaining developments will complete FY24-25





Ownership Housing Development Assistance

- 2018 GO Bonds supported 16 Developments
- Generated 550+ Units <80% MFI
- 80 Units <60% MFI
- \$28M Allocated by AHFC Board
- \$11M Expended to date
- \$17M Encumbered
- 4 Developments are Complete
- 7 Developments will Complete FY23-24
- Remaining developments will complete FY24-25 (except for Persimmon at Meadow Lake – FY27)





RHDA	Last 4 Awards Cycles	OHDA
21	Projects Awarded	8
1788 (668 CoC)	Affordable Units	269
\$48,544,676	Project Connect	\$5,591,586
\$43,577,240	GO Bonds	\$1,706,302
\$13,200,000	Other Local Funds	\$5,783,480
\$5,384,310	Federal Funds	\$0



NEXT STEPS

- RHDA/OHDA Q4 Applications to AHFC Board August 24
- RHDA/OHDA Application Deadline for 2024 Q1 – August 9
- Seabrook Square construction closing August/September
- Pleasant Valley RFQ under review
- Grove Boulevard RFQ – Winter 2023/24
- 6909 Ryan Drive to AHFC – July 20 Council meeting



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