

RENTAL HOUSING DEVELOPMENT ASSISTANCE (RHDA)

Application for Rental Development Financing

UPDATED 03/05/2012

PLEASE NOTE: AHFC Reserves the right to fund projects at a lower amount than requested, and the right to deny applications that do not coincide with the City's FY 2011-12 Action Plan goals and policy direction from the Austin City Council.

Project Name: Guadalupe -Saldana Net Zero Subdivision - 8 Stacked Units

Project Address: 2711 Goodwin Avenue **Zip Code** 78702

Total # units in project/property: 90-110
Total # units to be assisted with RHDA Funding: 8

Project type: Acquisition Rehabilitation New construction Refinance Rent Buy-Down

Amount of funds requested: \$600,000 **Terms Requested:** 99 years at 0%, deferred & forgivable

Role of applicant in Project (check all that apply): Owner Developer Sponsor

1. Applicant Information (If applicant is not acting as the developer, please provide all of the information below for the developer as well as for the applicant. If the developer involves multiple entities, is a partnership or joint venture, please provide duplicative information for each, and identify the entity that will serve as the "lead" organization).

Guadalupe Neighborhood Development Corporation

Name

813 E. 8th Street

Street Address

Austin
City

Texas, 78702
State, Zip

512-479-6275
Telephone #

Mark C. Rogers
Contact Person

512-479-6275
Contact Telephone #

gndc@sbcglobal.net
E-mail address

74-2247265

Federal Tax ID Number or SS#

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.**

Guadalupe Neighborhood Development Corporation
Legal Name of Developer/Entity


Signature of Authorized Officer

October 10, 2011/March 8, 2012
Date

Executive Director
Title

2. For non-profit applicants/developers only, include copies of the following:

- a. Articles of Incorporation
- b. Certificate of Incorporation filed with the State of Texas
- c. Federal IRS certification granting non-profit status
- d. Names, addresses and phone numbers of current board members
- e. Certified financial audit for most recent year which include the auditor's opinion and management letters.
- f. Board resolution approving the proposed project and authorizing the request for funding

3. Project Type (Please check any that apply.) This project is considered:

_____ **Traditional Rental Housing** (serving low-income households, and resident services may or may not be provided)

Transitional Housing (case management services provided and residency limited to a certain length of time, usually no more than 24 months)
Four of the eight units will be transitional housing.

_____ **Permanent Supportive Housing** (Considered long-term rental housing for very low-income families and individuals who are among the hardest to serve and who are most vulnerable to homelessness. This type of housing provides case management services to residents as needed).

If you checked Permanent Supportive Housing, please complete the information below.

A. Types of proposed PSH Units: Multi-family _____ Single-family (1-4 units) _____

B. Numbers of proposed PSH Units:

_____ Total Number of Units in project

_____ Total Number of RHDA-assisted Units Proposed (include PSH units and non-PSH units)

_____ Total Number of Permanent Supportive Housing (PSH) Units Proposed

C. Check the population or sub-population(s) proposed to be served and indicate the number of units dedicated to that population or sub-population.

Individuals or families headed by individuals that are:

1. _____ **Chronically homeless** as established in the HEARTH Act (Homeless Emergency and Rapid Transition to Housing Act of 2009) found at 24 CFR Part 577.

NUMBER OF UNITS _____

2. _____ Households that would otherwise meet the HUD definition of chronically homeless per the HEARTH Act, but **have been in an institution for over 90 days**, including a jail, prison, substance abuse facility, mental health treatment facility, hospital or other similar facility.

NUMBER OF UNITS _____

3. _____ Unaccompanied youth or families with children **defined as homeless under other federal statutes** who:

a. have experienced a long-term period without living independently in permanent housing;

b. have experienced persistent instability as measured by frequent moves over such period; and

c. can be expected to continue in such status for an extended period of time because of chronic disabilities, chronic physical health or mental health conditions, substance addiction, histories of domestic violence or childhood abuse, the presence of a child or youth with a disability, or multiple barriers to employment.

NUMBER OF UNITS _____

4. _____ A single adult or household led by an adult **'aging out' of state custody of the foster care or juvenile probation system**, where the head of household is homeless or at-risk of homelessness.

NUMBER OF UNITS _____

5. _____ Any other population **not defined above** but who would otherwise be eligible for or need permanent supportive housing services.

NUMBER OF UNITS _____

NOTE: APPLICANTS CHECKING C.1, C.2, C.3, or C.4 ABOVE MUST COLLECT AND REPORT INFORMATION INTO THE HOMELESS MANAGEMENT INFORMATION SERVICE (HMIS)

4. **Project Description.** Provide a brief project description that addresses items "A" through "L" below.

GNDC is requesting \$600,000 in funding for the construction costs related to eight rental units that have been designed as 4 stacked duplexes with two-bedroom units on the second floor and one-bedroom, ADA accessible units below. This housing will serve tenants with incomes that range from 0%-50% of the Area Median Family Income and will provide a 99-year affordability period.

- a. **Describe the tenant population, income levels, and services, if any, to be provided to or made available to residents.**

The tenant population of the four second story units will be single parents of pre-school age children that will be enrolled in the Jeremiah Program because they aspire for economic independence. Jeremiah Program is a non-profit corporation that assists single parents and their children to break the cycle of poverty by providing a supportive community of affordable housing, developmental childcare, Life Skills programming, individual coaching and Empowerment Training. This housing will serve tenants with incomes that range from 0%-50% of the Area Median Family Income and will be developed in conjunction with twenty additional units also to be located on the Guadalupe-Saldana Net Zero Subdivision.

GNDC and the Jeremiah Program will give priority to qualified persons with generational ties to the Govalle-Johnston Neighborhood and GNDC's service area (East Austin). This housing will serve tenants with incomes that range from 0%-50% of the Area Medium Family Income and will provide a 99-year affordability period.

GNDC and the Jeremiah Program have entered into memorandum of understanding that proposes an initial five year agreement. Per the terms of the agreement, the Jeremiah Program will cover the difference between what tenants with incomes from below 30% to below 50% AMFI rent can pay when paying no more than 30% of their monthly income on rent and a utility allowance and the maximum rent calculated for households with incomes at 30%, 40% and 50% MFI. Should the Jeremiah Program not extend past the initial five year term, GNDC will convert the Jeremiah Program units to transitional units for households with incomes as specified in the contract with AHFC for units at 30%, 40% and 50% MFI. We anticipate that the tenant contribution for rent will average roughly \$125 monthly. For this reason, JP will be subsidizing many, if not all of the rents at varying levels. On average, families are with the Jeremiah Program 2 to 3 years. After completing or leaving the Jeremiah Program, the tenants lease will be terminated and they will need to seek other housing.

Should the Jeremiah Program not extend past the initial five year term, GNDC will convert the Jeremiah Program units to transitional units for households with incomes as specified in the contract with AHFC for units at 30%, 40% and 50% MFI.

The four ground floor units will be occupied with one or two-person households with incomes that range from 0%-40% of the Area Median Family Income, ideally for seniors or persons with disabilities that could benefit from the fully ADA accessible units.

GNDC is requesting AHFC financing from the Austin Housing Finance Corporation to meet a portion of the development costs of this housing, estimated to have total construction hard costs of \$795,343. In return, AHFC will be provided with long term (99-year) affordable housing that has been designed to be net-zero and are Enterprise Green Community certified.

Included with this application are schematic plans, and a rendering developed to date for these units. Plans and specifications for this housing have been completed to date. Construction for this housing is permit ready and can commence as soon as the infrastructure improvements are completed in the Spring of 2012.

In 2010 GNDC completed an analysis of its tenant population. The assessment revealed the following:

- Nearly twenty percent of GNDC's clients have a household member with a disability.
- Twenty percent of GNDC's clients are elderly.
- Fifty two percent of GNDC's tenants are female-headed households.
- Ten percent of GNDC's tenants maintain incomes at or below 30% of the AMFI.
- Fifty percent of GNDC's tenants maintain incomes at 30%-50% AMFI
- Ninety eight percent of GNDC's residents are racial minority
- The average GNDC tenant income per household is \$28,654.90

GNDC recently completed an analysis of its extensive waitlist. The assessment revealed the following:

- There are over 485 applicants on the GNDC waitlist with generational ties to GNDC's service area.
- Fifty four percent of GNDC's waitlist maintain incomes at or below 30% of the AMFI.

The Jeremiah Program has conducted a qualitative and quantitative analysis to ensure that real change is occurring for participant families in their program – and, by extension, for the community at large.

Their programs in the Minneapolis and Saint Paul region have recently released the following outcomes.

- Upon entering Jeremiah Program, 86% of the participants live at or below poverty and the remaining 14% earn less than 200% of the poverty level
- Within 3 years participants complete their education and secure career-tracked employment at an average of \$16.73/hour
- In 2010, 55% of participants graduated with an Associates Degree and 45% Bachelors Degrees
- As of June 2010, all 2009 and 2010 graduates are employed and report having stable, safe, affordable housing
- 95% of children graduating from Jeremiah Child Development Centers enter kindergarten prepared for success.

GNDC and the Jeremiah Program do not discriminate based on race, color, religion, sex, disability, age, or national origin and will operate the proposed housing project in compliance with federal fair housing law. Although the Jeremiah program is open to both male and female single-parent applicants, the majority of the applicants and program participants in its Minnesota programs have historically been single moms.

A market and needs assessment conducted by the Jeremiah Program for the Austin region revealed the following:

The Austin area has more than 15,000 single-mother families with 40,000 children under 18 who are living in poverty, and the numbers have risen dramatically since 2000. Half of the families in Austin living in poverty are headed by a single mother. Single mothers and their children are some of the most vulnerable citizens in our community. Compared to other citizens, they are more likely to be poor, more likely to experience housing instability, less likely to finish high school or attend college, and more likely to be unemployed. Children from these families drop out of school more frequently and often become teen parents, perpetuating the cycle of generational poverty.

b. Include the type of structure (multi-family or single-family), number and size of units in square feet.

The proposed housing is a multi-family project. GNDC is proposing the following unit mix:

<u>Unit Mix</u>	<u># of Units</u>	<u>SqFt</u>
2 Bdrm 2 Bath (Second Floor Unit)	4	996
1 Bdrm 1 Bath (ADA Accessible First Floor Unit)	4	656

c. Indicate whether the property is occupied at the time this application is being submitted.

There are no housing units (occupied or otherwise) on the portion of the 11-acre site where these housing units will be located.

- d. **Indicate whether the project meets the requirements of the City's Vertical Mixed-Use (VMU) Ordinance, or is in a Planned-Unit Development (PUD) or Transit Oriented Development (TOD).**

N/A

- e. **Indicate whether the project will preserve existing affordable rental units.**

N/A

- f. **If there are existing structures, provide documentation from the taxing authority or another third-party source indicating the year the structure was built.**

N/A

- g. **Indicate the number of units reserved for Housing Choice Voucher holders (Section 8).**

None of these proposed units have been reserved for Housing Choice Voucher holders. Eligible tenants will be selected on a first-come, first-served basis.

- h. **Indicate the number of units that are or will be made accessible and adaptable for persons with mobility, sight or hearing disabilities.**

The project will have 4 fully accessible units and the four second story units will be adaptable for persons with mobility, sight or hearing disabilities.

- i. **Demonstrate the Project's compatibility with current Neighborhood Plan (if applicable).**

The proposed project is in compliance with the zoning and uses adopted in the Govalle-Johnston Terrace Neighborhood Plan and it has the support of the Neighborhood Plan Contact Team, the Govalle Neighborhood Association and the Garden Neighborhood Association.

- j. **In addition to providing an Itemized Development Budget through your response to Question 12 below, summarize the key financials of the project, clearly indicating the total project cost, the amount and intended use of AHFC funds being requested, and the amount(s) and provider(s) of other funding and the stage of those funding commitments.**

GNDC requested cost estimates from three construction firms for this housing. The average total construction cost per square foot is \$126. Therefore, the hard construction cost for the eight units is \$795,343.

GNDC is requesting \$600,000 in RHDA funds to meet a portion of the projects development and construction costs in the form of a 0% interest, 99-year, forgivable loan from AHFC for all eight units, or \$75,000 per unit.

In 2011, GNDC submitted two grant requests, in the amount of \$232,000 and \$250,000 to the Federal Home Loan Banks of Dallas and Des Moines respectively. GNDC was denied funding from both Federal Home Loan Banks. In January of 2012, GNDC submitted a 9% multi-family tax credit pre-application to the Texas Department of Housing and Community Affairs (TDHCA). Fifteen applications were submitted for funding from the Urban Region 7 allocation with a request total of \$20,580,787 and a funding availability of \$3,084,518. GNDC's application tied for last place with two other applications located within 2 miles from the GNDC project site scoring higher. Due to the high costs of a full application and the improbability of a tax credit award, GNDC did not pursue a full 9% Tax Credit application.

In February of 2012, GNDC submitted an application to TDHCA for gap funding from the Texas Neighborhood Stabilization 1 - Program Income ("NSP1-PI") for the balance needed to construct these eight units. GNDC has spoken with TDHCA staff about this project and we anticipate that staff will recommend GNDC's application for funding as part of TDHCA's April board agenda.

AHFC financing for these eight units would ensure that housing construction could begin soon after

completion of the infrastructure improvements and would not be delayed while other funding sources are being committed. It would be detrimental to GNDC and to the neighborhood to leave the subdivision without any housing units for an extended time period after completion of infrastructure work. Developing some housing on the site as soon as the infrastructure improvements are completed will help deter vandalism of the site, illegal habitation, and general misuse which would create additional costs for GNDC and jeopardize the investment made by AHFC.

More importantly, for the past three years Austin Energy has carried forward approximately \$750,000 in funds for solar arrays for this project. Sixty units within the entire project are in jeopardy of losing this allocation, including the eight stacked units, which have been designed as "net zero", if housing construction does not commence this year.

Please attach the following to the description of the above items:

- k. A map (8 1/2" x 11") indicating the property location and the distance to the nearest Capital Metro Transit Stop to which residents will have access.**

Attached.

- l. Locate on the "Opportunity Map of Austin" the census tract in which the property lies. The map is attached to the Program Guidelines.**

According to the Opportunity Map of Austin, the site is located in census tract 8.01 and is in a High ranking area.

5. Site Control and Demonstration of Value

Include evidence of site control such as a warranty deed or an current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the project.

Included with this application are TCAD documentation for the site confirming ownership by GNDC. A comparable eight unit project within close proximity to the proposed housing project is difficult to locate. In lieu of a real estate appraisal, enclosed are tax documents for the nearby 12th Street Place Condominiums located near the intersection of Springdale and 12th Street:

Address	Description	TCAD Total Value
4103 E 12 th Street #1	3 bedroom/ 2.5 bath	\$195,302
4103 E 12 th Street #2	3 bedroom/ 2.5 bath	\$196,781
4105 E 12 th Street #1	3 bedroom/ 2.5 bath	\$189,223
4105 E 12 th Street #2	3 bedroom/ 2.5 bath	\$192,499
4107 E 12 th Street #1	3 bedroom/ 2.5 bath	\$191,050
4107 E 12 th Street #2	3 bedroom/ 2.5 bath	\$196,160
4109 E 12 th Street #1	3 bedroom/ 2.5 bath	\$179,038
4109 E 12 th Street #2	3 bedroom/ 2.5 bath	\$194,482
TCAD Value of 8 units:		\$1,534,485

6. Zoning

Include a letter from the City of Austin's Planning and Development Review Department (PDRD) verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to PDRD. Should the project be approved for funding, the appropriate zoning must be in place prior to execution of loan documents.

Attached.

- 7. S.M.A.R.T. Housing™.** Include a copy of the letter that indicates the project has been reviewed and meets S.M.A.R.T. Housing™ requirements.

Attached.

8. Development Team. Identify below the persons or entities anticipated to be involved in the project, such as lenders, attorneys, accountants, architects, engineers, general contractor, sub-contractors, property managers and consultants. Also, indicate if any person or entity involved is certified by the City of Austin as a minority or women-owned business enterprise (**MBE/WBE**), or if any of the entities are also **non-profit** organizations.

	Name(s) & Any Comments on Role	MBE? (Mark X if Yes)	WBE? (Mark X if Yes)	Non- profit? (Mark X if Yes)
Owner	Guadalupe Neighborhood Development Corp.			X
Developer	Guadalupe Neighborhood Development Corp.			X
Partner	Jeremiah Program			X
Architect	Studio Momentum			
Engineer	Jones & Carter			
Construction Lender	This Transitional Housing Project cannot support debt; at least not in an amount any Lender would provide			
Attorney	Texas RioGrande Legal Aid			X
Accountant	Montemayor Hill & Company	X	X	
General Contractor	TBD			
Consultant (if Applicable)	Austin Community Design and Development Center (ACDDC)			X
Property Management Provider	Guadalupe Neighborhood Development Corporation			X

9. Development Schedule. Complete the grid below. You may re-order the steps according to the appropriate sequence for your project and to add in any other significant steps integral to your project's development. If the multiple properties are involved, provide a development schedule for each property.

	DATE(S)
Acquisition and/or holding	completed
Environmental and/or historic review (AHFC)	completed
Securing and packaging project financing	October, 2011 to April 2012
Architectural Design, Construction Specifications and Cost estimates	completed
Construction Bids	May, 2012
Construction Start	June, 2012
Anticipated Draws (list all)	July 2012, Aug 2012, Sept 2012, Oct 2012, Nov 2012, Dec 2012
End Construction	Dec 2012
Start of Rent-up	Nov 2012
Completion & Operation	January 2013

10. Accessible and Adaptable Units. Indicate the number of units proposed to be **accessible and adaptable** for persons with mobility, sight and hearing disabilities as required by RHDA Program Guidelines.

- 0 Units adaptable for persons with mobility disabilities
- 4 Units accessible for persons with mobility disabilities
- 8 Units adaptable for persons with sight and hearing disabilities
- 0 Units accessible for persons with sight and hearing disabilities

11. Experience and Qualifications – Rental Development and Property Management

a. Is this the developer's first housing project? Yes No

b. Completed projects (please list below):

COMPLETED PROJECTS BY APPLICANT				
Address	Number of Units	New or Rehab	Type of Property	Year Completed
Inks Avenue Conversion Project	7	Rehab	Homeownership	1984
Guadalupe Conservation Project	10	New	Rental	1984
Revolving Loan Repair Program	48	Rehab	Ownership	1984-85
Sykes Relocation Project	4	Rehab	Rental	1985
Guajardo Estate Project	3	Rehab	Rental	1989
Consortium Project	2	Rehab	Rental	1991
Good Neighbor Project	4	Rehab	Homeownership	1992-present
Major Exterior Rehab Project	16	Rehab	Rental	1993-94
Major Interior Rehab Project	18	Rehab	Rental	1995-96
Montopolis Lease-to-Own Project	6	Rehab	Homeownership	1995-99
Brook House & Brook Bungalow	2	Rehab	Rental	1997 & 1999
Garcia Home	1	Rehab	Rental	1999
Guadalupe Area Infill Project	17	New	Homeownership	2000-2004
Guadalupe HIP 1999	2 & 3	New/Rehab	Rental	1999-2003
Guadalupe HIP 2000	4	New	Rental	2001
1008 Brass	1	Rehab	Rental	2002
1009 East 10 th Street	1	Rehab	Rental	2004-05
RHDA 7-Unit Rental Project	7	New	Rental	2005-07
Lydia Street Alley Flat	1	New	Rental	2008
La Vista de Guadalupe	22	New	Rental	2008
SOL Rental	8	New	Rental	2009
SOL HomeOwnership	6	New	Rental	2010
1000 Lydia	1	Rehab	Rental	2009
Rental Units SOL	8	New	Rental	2009
Home Ownership SOL	6	New	Homeownership	2010

c. Describe the **experience and qualifications** and the developer's ability and capacity to implement the proposed project.

The Developer has over thirty years of experience with single-family and multi-family developments. Davis-Bacon and other Federal Labor Standards are applicable due to the size of the project. However, GNDC has ample experience with such standards. In 2008 GNDC completed a multi-family project with Davis-Bacon requirements. These standards are also applicable to the infrastructure improvements that are currently under way on this site. Therefore, it would not a new experience.

d. Indicate who will provide **property management** services. Provide documentation to demonstrate the entity's level of experience and track record in operating properties of similar size, particularly income-restricted properties.

GNDC will provide property management services. It has been managing rental property for nearly 30 years. Yolanda Aleman-Limon is the current manager. Ms. Aleman-Limon has been GNDC's property manager for eight years and has many years experience with government funded projects. Residents of the proposed housing development will also be receiving supportive services from the Jeremiah Program staff that will include developmental childcare, Life Skills programming, individual coaching and Empowerment Training.

12. Detailed Project Budget. Use the following table, or comparable format, to provide a complete project budget. Add line-items as necessary. If this project has already received funding from AHFC, indicate by line item the amounts from the prior award.

DETAILED PROJECT BUDGET				
	Cost	Prior award of RHDA Funds (if any)	RHDA Funds Requested	Description or Comments
PREDEVELOPMENT				
Environmental Review	\$10,182			Pro rata for 8 units of 110 units of Brownfield Redevelopment Office donations \$140,000
Architectural, Engineering, Landscape Design, Survey	\$49,333	\$49,333		Pro rata for 8 units of 90 \$555,000 in AHFC funds
TOTAL PREDEVELOPMENT	\$59,515			
ACQUISITION				
Site and/or Land	\$10,858			GNDC pro rata of \$149,300, 8 of 110 units
Site and/or Land	\$80,728	\$80,728		Pro rata for 8 units of 110 units AHFC \$1,110,000
Other (specify)				
TOTAL ACQUISITION	\$91,586			
CONSTRUCTION				
Phase I Infrastructure	\$203,390	\$203,390		\$1,500,000 AHFC funding prorated for 8 units for approx. 3 acres of 7-acre tract and adjacent 4-acre tract, supporting 59 total units
Construction costs are \$126 per sqft. Total sq. ft for the structures is estimated at 6,312.	\$795,343		\$600,000	
SOLAR ARRAY DONATION	\$66,666			Pro rata value for 8 units
TOTAL CONSTRUCTION	\$1,065,399			
SOFT & CARRYING COSTS				
Legal				
Audit/Accounting	\$1,500			
Title/Recording	\$4,000			
Architectural (Inspections)				
Insurance	\$500			
Property Taxes	\$500			
Davis-Bacon Monitoring				
Other: Developer Fee/Contingency at 10% Construction Hard Costs	\$79,500			
TOTAL SOFT & CARRYING COSTS	\$86,000			
TOTAL PROJECT BUDGET	\$1,302,500	\$333,451	\$600,000	

13. Funds Proposal. Provide the following information to facilitate financial review of the proposed project:

- a. **Sources and Uses of Funds** – Complete **Tables A (below) & B (on the following page)**, identifying all sources and uses of funds to implement project and include evidence of funds anticipated (financial statements, commitment letters, etc.).

TABLE A: SOURCES OF FUNDS SUMMARY					Intended Use of Funds (Predevelopment, Acquisition, Construction, Soft Costs)
	Term	Interest Rate	Amount	Evidence (Deed, Sales Contract)	
Owner Equity					
Guadalupe-Saldana Affordable Homes			\$10,858	Deed	Acquisition
GNDC			\$6,500	Receipts	Prorated Carrying Costs
GNDC			\$10,182	Grant Award Environ. testing	Austin Brownfields Redevelopment Office
Austin Energy			\$66,666	Donation	Solar Panel Donation
Private Financing (List Lenders)					
Other Sources (List Below)					
AHFC	99yrs		\$333,451	Contract	Prorated AHFC awards
NSP1-PI	30 years	Up to 5%	\$281,000	Application	Construction + Soft Cost
Proposed RHDA Funds	99 years		\$600,000		Construction

TABLE B: USES OF FUNDS SUMMARY		
	Total Cost	Cost/Unit (8 units)
Predevelopment	\$59,515	\$7,439
Acquisition	\$91,586	\$11,448
Hard Costs	\$1,065,399	\$133,175
Soft & Carrying Costs	\$ 6,500	\$812
Other Costs: Dev Fee/Contingency	\$79,500	\$9,938
Total Project Costs	\$1,302,500	\$162,813

- b. **Leveraging** – Complete **Table C (below)**. Include evidence of other funds leveraged by AHFC funds to implement the project such as owner equity and commitments from private and/or other public resources.

TABLE C: LEVERAGE SUMMARY	
TOTAL RHDA FUNDS	\$933,451
TOTAL OTHER FUNDS	\$369,049
LEVERAGE (%)	40%

- c. **Operating Proforma** – In a format comparable to Table D below, prepare a minimum twenty (20) year financial Operating Proforma which realistically reflects the operation of the project relative to current and anticipated revenues, expenses and debt. The Proforma must indicate the anticipated debt coverage ratio (DCR) calculated as follows: net operating income (NOI)/debt service (DS) = DCR. For projects that will not carry debt, use the number “1” as the denominator in the equation.

***See the Attached Pro Forma.**

TABLE D: OPERATING PROFORMA			
Unit Size (BR/BA)	Number of Units	Monthly Rental Income	Annual Rental Income
FULL OCCUPANCY ANNUAL INCOME			
Less Vacancy Loss (Indicate % and Amount of Loss)			
GROSS ANNUAL INCOME			

Inflation Factor - Income	
Inflation Factor - Expense	

	Year 1	Year 2	Year 3	Year 4	Year 5
Gross Annual Income					
EXPENSES					
Utilities					
Insurance					
Maintenance/Repair					
Property Taxes					
Management					
Marketing					
Maintenance Reserve					
TOTAL EXPENSES					
NET OPERATING INCOME (NOI)					
Sources of Funds & Debt Service					
TOTAL ANNUAL Debt Service (DS)					
Cash-flow after Debt Serv (CF = NOI - DS)					
Debt Coverage Ratio (DCR = NOI/DS)					

14. Community Engagement Strategy or Efforts. Please provide a description of your organization’s efforts or plans to engage neighborhood associations and other stakeholders in the area surrounding the proposed development. If no neighborhood association exists, provide an alternative plan to engage area residents, businesses and faith-based organization, for example.

GNDC and its partners have actively engaged the community from the early pre-development stages of this project and beyond. ACDDC and GNDC have organized several charrettes with the neighborhood residents and incorporated neighborhood feedback into the design of the subdivision. GNDC has gained the support for this project from the Govalle Neighborhood Association and The Gardens Neighborhood Association. Included with this application are letters of support from The Govalle Neighborhood Association, The Gardens Neighborhood Association as well as the Guadalupe Association for an Improved Neighborhood.

15. Description of Supportive Services. If supportive services are NOT to be provided, please stop here. For all other projects, if supportive services are to be provided to residents, provide a description of the services that includes the following information:

- a. A description of the supportive services to be provided to residents and/or clients.**

The Jeremiah Program is the supportive service provider for four units of this project. Supportive services available to tenants include affordable housing, life-skills education, empowerment training and early childhood education for their children. With an emphasis on education and career track employment, Jeremiah Program prepares young parents to succeed in the workforce, readies their children to succeed in kindergarten, and helps end the need for social services for these families, truly breaking the cycle of generational poverty. The children attend an onsite Child Development Center staffed with early childhood education qualified teachers. Mothers complete 16 weeks of Empowerment training and participate in weekly life skill training sessions focused on economic self-reliance and how to balance academic studies and career with parenting responsibilities. Program staff enlists corporate sector volunteers to help prepare the mother for career-track employment.

Families are at Jeremiah Program on average 2 to 3 years. The Jeremiah Program will cover the difference between a 30%-50% AMFI rent and an acceptable tenant's rental portion that is calculated so that a tenant does not pay more than 30% of their monthly income on rent and utilities.

b. The number and types of residents/clients expected to be served annually.

Four single parents plus their children (estimated to be 1-2 children per household)

c. Describe the developer's experience and qualifications in providing the services to be offered.

The developer is not providing services.

d. If services are not provided by the developer of the project, include a description of the organization(s) providing the services and a memorandum of understanding or some other type of agreement that indicates the relationship between the developer and service provider.

The developer has partnered with Jeremiah Program for the services. Jeremiah Program was organized in 1993 in response to the growing number of children born into poverty to single mothers in Minneapolis. The model was designed to eliminate barriers to completing a post-secondary education for single parents and from the very beginning envisioned as a model for other communities. The visionary founders knew that single parents without an education and basic life skills generally face limited lifetime earning potential. Additionally, a childhood without structure and early education leads to difficulty in school; perpetuating adult cycles of unemployment, dependence on public assistance and multi-generational poverty. Failure to address the potential of these families would have profound effect on the long term economic and moral strength of the community and ultimately our nation.

Jeremiah Program opened its Minneapolis Campus for 18 families in 1998 increasing capacity by 21 units in 2003. Replication followed in Saint Paul in 2007. Both campuses have an onsite Child Development Center. Since 1998 more than 430 families have benefited from Jeremiah Program's transformative power.

GNDC and the Jeremiah Program have entered into a memorandum of understanding. See attached document. There will be additional operation agreements as the beginning of construction nears and when construction nears completion. An initial five year agreement is expected once operation begins. Per the terms of the agreement, the Jeremiah Program will cover the difference between a 30%-50% AMFI rent and an acceptable tenant's rental portion that is calculated so that a tenant does not pay more than 30% of their monthly income on rent and utilities.

e. Provide resumes of key personnel who will be actively involved in the delivery of services. Resumes should include information about certifications, licenses, years of experience, and education.

Gloria Perez, President and CEO

Gloria joined Jeremiah Program in 1998 following her role as Executive Director of Casa de Esperanza, a domestic violence agency in Saint Paul, MN. She brings more than twenty years of management and leadership experience to her position. As a Latina and native of San Antonio, Gloria infuses her rich cultural background into her committed professional involvement as an advocate for women, families and people of color.

Gloria's community service and professional affiliations include the Allina Health Board of Directors, the Minneapolis Foundation Board of Trustees, F.R. Bigelow Foundation Board of Trustees, the Porter Foundation Board of Directors and the Minneapolis Women's Economic Roundtable. A graduate of Macalester College, Gloria is a recipient of the Catharine Lealtald Service to Society Award and in 2008 she received the Ellis Island Medal of Honor. In 2009 Gloria received the Women of Distinction Award (Girl Scouts Council of MN), the Citizen of the Year Award (Minneapolis University Rotary Club) and the 2009 Unsung Hero Award from WomenVenture.

Peggy Dissmeyer, Director of Finance and Administration

Peggy oversees all finance systems and is focused on building systems and technology infrastructure for financial and intra-communication systems. She joined Jeremiah Program in 2007 following 25 years in corporate finance with Fortune 500 companies. Peggy devotes 30% of her time to national expansion.

Karen Miley, Director of Advancement

Karen has more than 30 years experience in resource development both nationally and locally in Minneapolis. She has served as the Chief Development Officer for Jeremiah Program since 1996. Currently, she manages fundraising for Jeremiah Program's expansion initiatives and serves as a fundraising consultant for Jeremiah Program in Austin, Fargo-Moorhead and Minneapolis-St.Paul.

Shannon Moody, Executive Director, Austin

Shannon joined Jeremiah Program in May 2011. She brings more than 20 years of nonprofit experience to the position. Shannon has experience in fundraising, strategic planning and organizational excellence garnered as development director of many Austin nonprofit organizations including Austin Children's Museum, Planned Parenthood and the Austin Film Society. Shannon's community service includes serving as current President of the Marathon Kids National Board, as well as past service on the board of directors for SafePlace, Planned Parenthood, Austin Heritage Society and the Austin Children's Museum.

See the staff page from the Jeremiah Program's website for additional credentials. Austin based supportive service staff is to be determined.

- f. Demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:
1. **Sources of Funds:** Identify sources and amounts of funds that will be utilized to provide supportive services.
The Jeremiah Program has received a \$500,000 commitment from the Moody Foundation. \$250,000 will be applied to the predevelopment costs associated with a proposed 20-unit building at this subdivision and the remaining \$250,000 will be applied towards the supportive services of this building. The Jeremiah Program is currently fundraising for additional supportive service dollars to be applied to this Austin, Texas project. Examples of the Jeremiah Program's extensive fundraising efforts, including annual fundraising events, is provided on their website.
 2. **Budget:** Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.
Attached.

ATTENTION:

Please submit with the Application a completed "self-evaluation" using the following Scoring Criteria.

**RHDA PROGRAM
SCORING CRITERIA**

Applications received will be reviewed and evaluated according to the following criteria:

REQUIRED INFORMATION:

- | | |
|-----------------------------------|--|
| 1. Applicant Information _____ | 9. Accessible/Adaptable Units _____ |
| 2. Non-profit List of Items _____ | 10. Experience/Qualifications _____ |
| 3. Project Description _____ | 11. Project Budget _____ |
| 4. Site Control/Value _____ | 12. Funds Proposal: |
| 5. Zoning _____ | a. Sources _____ |
| 6. S.M.A.R.T. Housing _____ | b. Uses _____ |
| 7. Development Team _____ | c. Leveraging _____ |
| 8. Development Schedule _____ | d. Operating Proforma _____ |
| | 13. Community Engagement Strategy or Efforts _____ |

EVALUATION CRITERIA:

Applications for proposed projects will be reviewed and scored on a competitive basis per the evaluation criteria below. Applications must receive a minimum score of **150** points out of a maximum score of **225** points. PLEASE NOTE: A score above the minimum score does not guarantee funding.

1. **EXPERIENCE AND QUALIFICATIONS** (maximum 15 points) 15
 - 15 points:** Developer has successfully completed project similar in size and scope.
 - 10 points:** Completed similar project but smaller in size and scope.
 - 8 points:** Consultant directly involved who has completed project similar in size and scope.
 - 3 points:** Owns or manages income-restricted rental property.

2. **SOURCES & USES OF FUNDS** (maximum 10 points) 10
 - 10 points:** All sources and uses of funds are clearly indicated and sufficient evidence of funding availability and/or commitments are included.
 - 5 points:** All sources and uses of fund are clearly indicated, but evidence of funding availability or commitments are incomplete.

3. **DEBT COVERAGE RATIO** (maximum 10 points) 10
 - 10 points:** DCR of 1.25 or greater
 - 6 points:** DCR between 1.21 - 1.24
 - 4 points:** DCR between 1.15 - 1.20

**Calculated as Operating Income to Operating Expense ratio with 25% net income, thus 1.25*

4. **LEVERAGE** (maximum 10 points) 0

RHDA Program funding (prior and current) relative to Total Project Costs equals:

 - 10 points:** 25% or less
 - 8 points:** 26% - 30%
 - 6 points:** 31% - 35%
 - 4 points:** 36% - 50%
 - 0 points:** 51% or greater

5. **AFFORDABLE UNITS** (maximum 25 points) 25
 If development has a mix of 30%, 40%, and/or 50% MFI units, add the results for the percentage of units in each income category up to the maximum of 25 points. If the project has a percentage of units in a given income category that is not an exact multiple of ten as shown in the chart, please round up to the next multiple of 10 and use that point value.

% of G.O. Bond-assisted Units in Total Project										
% MFI	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%
50%	3	5	7	9	11	13	15	17	19	25
40%	5	7	9	11	13	15	17	19	21	25
30%	7	9	11	13	15	17	19	23	24	25

6. **RHDA COST PER UNIT** in \$1,000s (maximum 10 points) 0

	<u>Acquisition</u>	<u>Refinance</u>	<u>Rehabilitation</u>	<u>For-Profit New Construction</u>	<u>Non-Profit New Construction</u>
10 points	<\$45/unit	<\$30/unit	<\$30/eff.	<\$40/unit	<\$60/unit
8 points	<\$55/unit	<\$40/unit	<\$35/1-bd	<\$50/unit	<\$70/unit
6 points	<\$65/unit	<\$50/unit	<\$40/2-bd	<\$60/unit	<\$80/unit
4 points	<\$75/unit	<\$60/unit	<\$45/3-bd+	<\$70/unit	<\$90/unit

7. **TRANSITIONAL HOUSING** (10 points) 10

10 points: Project will be developed and operated as transitional housing.

8. **PERMANENT SUPPORTIVE HOUSING (PSH)** (maximum 20 points)

20 points: Project will reserve units for PSH for the following populations:

- Chronically Homeless as established in the HEARTH Act (24 CFR Part 577)
- Have been in an institution for over 90 days
- Unaccompanied youth or families with children defined as homeless under other federal statutes
- Youth "aging out" of state custody or the foster care or the juvenile probation system

10 points: Project will reserve units for PSH for populations other than those listed above.

9. **GEOGRAPHIC DISPERSION** (maximum 25 points) 20

Project is located in an area identified according to the Kirwan Institute's Opportunity Map of Austin (Map #2) as having greater opportunity for low-income households.

- 25 points:** Very High priority area
20 points: High priority area
15 points: Moderate priority area
10 points: Low priority area
5 points: Very Low priority area

10. **PRIORITY LOCATION** (10 points) 0

10 points: Project is located in a Vertical Mixed-Use (VMU) Corridor, or is a Planned-Unit Development (PUD) or Transit Oriented Development (TOD).

11. **PRESERVATION OF AFFORDABLE UNITS** (10 points) 0

10 points: Project is the rehabilitation and preservation of existing affordable housing units, or new units are being constructed to replace existing affordable units at the same location on a one-to-one replacement basis or a greater than one-to-one replacement basis.

12. **AFFORDABILITY PERIOD** (25 points) 25

25 points: Affordability of project is for 99-years.

13. **PROJECT READINESS** (maximum 10 points) 8

New construction

2 points each; maximum 10 points

- The project meets the normal eligibility requirements under the existing program guidelines.
- The property is already owned by the developer.
- The project has completed all necessary design work and received site plan approval.
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.

Acquisition and Rehab

2 points each; maximum 10 points

- The project meets the normal eligibility requirements under the existing program guidelines
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- A General Contractor has been selected.
- Closing on the acquisition of the property can be achieved in less than 30 days.

Acquisition of Completed Units

2.5 points each; maximum 10 points (A total score of 2.5 points will be rounded to 3; a total score of 7.5 points will be rounded to 8.)

- The project meets the normal eligibility requirements under the existing program guidelines
- All environmental reviews have been completed.
- The project has firm commitments from all financing sources.
- Closing on the acquisition of the property can be achieved in less than 30 days.

14. **PROPERTY MANAGEMENT** (maximum 10 points) 10

10 points: Designated Property Management Entity has documented track record of success managing income-restricted properties of similar size and/or similar unit counts, and has the capacity to take on management of the proposed project.

8 points: Designated Property Management Entity has a documented track record of success managing income- restricted properties of smaller size and/or fewer units, and has the capacity to take on management of the proposed project.

4 points: Designated Property Management Entity has a documented track record of successful property management experience and has the capacity to take on management of the proposed project, but has not managed an income-restricted property.

15. **SUPPORTIVE SERVICES** (maximum 15 points) 15

15 points:

- a. The developer has secured written agreements with organizations that will provide resident services, or has experienced and qualified staff (7 or more years of experience) able to provide the same services.
- b. Funds have been secured for the operation of resident services programs.
- c. A 3-year operating budget for the operation of the resident services programs is provided.

10 points:

- a. The developer has secured letters of intent from organizations that intend to provide resident services, or has experienced and qualified staff (3 to 6 years of experience) able to provide the same services.
- b. Funds have been secured for the operation of the resident services programs.
- c. A 3-year operating budget for the operation of the resident services programs is provided.

5 points:

- a. The developer has experienced and qualified staff (1 to 2 years of experience) able to provide the same resident services.
- b. Funds have been secured for the operation of the resident services programs.
- c. A 3-year operating budget for the operation of the resident services programs is provided.

2 points:

- a. The developer has arrangements with organizations to provide services, or has experienced and qualified staff able to provide the same resident services.
- b. Funds have been not been secured for the operation of the resident services programs.

16. **MBE/WBE PROJECT PARTICIPATION** (5 points) 5

5 points: Development Team includes registered City of Austin minority- or women-owned business enterprises (M/WBE).

17. **PARTNERSHIP WITH OTHER NON-PROFIT ENTITIES** (5 points) 5

5 points: Applicant provides evidence of commitment from another certified non-profit organization to partner on the project in some way.

TOTAL SCORE 158

Operating Proforma- GND 8 Stacked Units										Financing / Terms / Debt Service				
INCOME:										Private Loan 141000 @ 30 years 5%				
Rent Sch.	Units	Rent	Yr. Rent	MFI	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10
Efficiency	0	0	-	<25%	45,600	46,284	46,978	47,663	48,398	49,124	49,861	50,609	51,368	52,139
1bd/1	3	350	12,600	<30%	912	926	940	954	968	982	997	1,012	1,027	1,043
1bd/1	1	450	5,400	<40%	-	-	-	-	-	-	-	-	-	-
2bd/2	3	550	19,800	<40%	44,688	45,358	46,039	46,729	47,430	48,142	48,864	49,597	50,341	51,096
2bd/2	1	650	7,800	<50%	-	-	-	-	-	-	-	-	-	-
4bd/2	0	0	-	<60%	-	-	-	-	-	-	-	-	-	-
Gross Rental Income			45,600	----->	45,600	46,284	46,978	47,663	48,398	49,124	49,861	50,609	51,368	52,139
less vacancy			2.0%		912	926	940	954	968	982	997	1,012	1,027	1,043
Other Income					-	-	-	-	-	-	-	-	-	-
EFFECTIVE GROSS INCOME (EGI)					44,688	45,358	46,039	46,729	47,430	48,142	48,864	49,597	50,341	51,096
OPERATING EXPENSES:														
Utilities			100.00	/unit/mo.	9,600	9,850	10,106	10,368	10,638	10,915	11,198	11,490	11,788	12,095
Insurance			32	/unit/mo.	3,072	3,152	3,234	3,318	3,404	3,493	3,583	3,677	3,772	3,870
Maint. & Repairs			25	/unit/mo.	2,400	2,462	2,526	2,592	2,660	2,729	2,800	2,872	2,947	3,024
Common Area Maintenance			30	/unit/mo.	2,880	2,955	3,032	3,111	3,191	3,274	3,360	3,447	3,536	3,628
Common Area Reserve			10	/unit/mo.	960	985	1,011	1,037	1,064	1,091	1,120	1,149	1,179	1,209
Property Taxes			8.0%	of EGI	6,400	6,566	6,737	6,912	7,092	7,276	7,466	7,660	7,859	8,063
Management & Admin Fee			2		3,575	3,629	3,683	3,738	3,794	3,851	3,909	3,968	4,027	4,088
Pest Control			0		192	197	202	207	213	218	224	230	236	242
Contracts & Fees			25	/unit/mo.	2,400	2,462	2,526	2,592	2,660	2,729	2,800	2,872	2,947	3,024
Housing Maintenance Reserve					31,479	32,258	33,057	33,876	34,716	35,576	36,459	37,364	38,292	39,243
Subtotal Operating Expenses					-	-	-	-	-	-	-	-	-	-
Resident Services					31,479	32,258	33,057	33,876	34,716	35,576	36,459	37,364	38,292	39,243
TOTAL EXPENSES					13,209	13,100	12,982	12,853	12,715	12,565	12,405	12,233	12,049	11,853
NET OPERATING INCOME (NOI)					9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048
LESS DEBT SERVICE:														
Private Loan - \$141,000 @ 5%, 30 years			1,412											
RHDA Loan - \$600,000 @ 0% f/ 99 yrs														
TOTAL DEBT SERVICE (DS)														
CASH FLOW (CF)					9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048
DCR (NOI / DS)			1.46	2%	1.45	1.43	1.42	1.41	1.39	1.37	1.35	1.33	1.31	2%
ROI (CF/EQ)			2%		2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
SOURCES:														
NSP-P1 Loan		141,000	Pre-Dev/Acquisition	151,101										99 years
SP1-P1 Deferred Forgivable Loan		140,000	Construction Cost	1,105,118										Affordability F \$ 1.27
RHDA loan		600,000	Soft costs	46,281										1%
Owner Equity/Other Sources		381,750												
r (GND) Deferred Dev. Fee (Reserve)		39,750												
		1,302,500		1,302,500										
Long-Term Projections														
Affordability Period (based on contract): 99 years														
Avg. yearly Net Operating Income (%) for Affordability F \$ 1.27														
Avg. yearly Return on Invest. for Affordability Period: 1%														

	YR 11	YR 12	YR 13	YR 14	YR 15	YR 16	YR 17	YR 18	YR 19	YR 20	
	52,921	53,714	54,520	55,338	56,168	57,011	57,866	58,734	59,615	60,509	Gross Rental Income
	1,058	1,074	1,090	1,107	1,123	1,140	1,157	1,175	1,192	1,210	less vacancy
	-	-	-	-	-	-	-	-	-	-	Other Income
	51,862	52,640	53,430	54,231	55,045	55,870	56,708	57,559	58,422	59,299	EFFECTIVE GROSS INCOME (EGI)
											<u>OPERATING EXPENSES:</u>
	12,409	12,732	13,063	13,403	13,751	14,109	14,475	14,852	15,238	15,634	Utilities
	3,971	4,074	4,180	4,289	4,400	4,515	4,632	4,753	4,876	5,003	Insurance
	3,102	3,183	3,266	3,351	3,438	3,527	3,619	3,713	3,809	3,909	Maint. & Repairs
	3,723	3,820	3,919	4,021	4,125	4,233	4,343	4,456	4,571	4,690	
	1,241	1,273	1,306	1,340	1,375	1,411	1,448	1,485	1,524	1,563	
	8,273	8,488	8,709	8,935	9,167	9,406	9,650	9,901	10,159	10,423	Property Taxes
	4,149	4,211	4,274	4,338	4,404	4,470	4,537	4,605	4,674	4,744	Management Fee
	248	255	261	268	275	282	290	297	305	313	Pest Control
	-	-	-	-	-	-	-	-	-	-	Advertising
	3,102	3,183	3,266	3,351	3,438	3,527	3,619	3,713	3,809	3,909	Maintenance Reserve
	40,218	41,219	42,244	43,295	44,373	45,478	46,612	47,774	48,965	50,187	Subtotal Operating Expenses
	-	-	-	-	-	-	-	-	-	-	Resident Services
	40,218	41,219	42,244	43,295	44,373	45,478	46,612	47,774	48,965	50,187	TOTAL EXPENSES
	11,644	11,422	11,186	10,936	10,672	10,392	10,097	9,785	9,457	9,112	NET OPERATING INCOME (NOI)
											<u>LESS DEBT SERVICE:</u>
	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	HFC 1st Lien - 229,000 @ 2% f/ 30 yrs.
	-	-	-	-	-	-	-	-	-	-	RHDA Loan - 480,000 @ 0% f/ 20 yrs.
	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	TOTAL DEBT SERVICE (DS)
	2,596	2,374	2,138	1,888	1,624	1,344	1,049	737	409	64	CASH FLOW (CF)
	1.29	1.26	1.24	1.21	1.18	1.15	1.12	1.08	1.05	1.01	DCR (NOI / DS)
	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%	ROI (CF/EQ)

APR 06 1981

CLERK I G
Corporation Division

ARTICLES OF INCORPORATION

OF

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

We, the undersigned natural persons of the age of eighteen (18) years or more, all of whom are citizens of the State of Texas, acting as incorporators of a corporation under the Texas Non-Profit Corporation Act, do hereby adopt the following Articles of Incorporation for such corporation:

ARTICLE ONE

NAME

The name of the corporation is Guadalupe Neighborhood Development Corporation.

ARTICLE TWO

NONPROFIT CORPORATION

The corporation is a nonprofit corporation.

ARTICLE THREE

DURATION

The period of its duration is perpetual.

ARTICLE FOUR

PURPOSES

(1) The purpose or purposes for which the corporation is organized is to receive and maintain a fund or funds of real or personal property, or both, and, subject to the restriction and limitations hereinafter set forth, to use and apply the whole or ~~any part of the income therefrom and the principal thereof exclu-~~sively for charitable and educational purposes relating to the development and rehabilitation of housing for low and moderate income persons and relating to neighborhood improvements, revitalization and preservation activities either directly or by contributions to other organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

(2) No part of the net earnings of the corporation shall inure to the benefit of any Director of the corporation, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes), and no Director or officer of the corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

(3) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(4) The corporation shall not engage in any act of self-dealing as defined in Section 1941(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(5) The corporation shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(6) The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(7) The corporation shall not make any taxable expenditures as defined in Section 1945(d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(8) Notwithstanding any other provision of these Articles of Incorporation, the corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code and Regulations as they now exist or as they may hereafter be amended.

(9) Upon dissolution of the corporation or the winding up of its affairs, the assets of the corporation shall be distributed exclusively to charitable, religious, scientific, testing for public safety, literary, or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

(10) Notwithstanding any of the above statements of purposes and powers, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purpose of this corporation.

(11) This corporation is organized pursuant to the Texas Nonprofit Corporation Act and does not contemplate pecuniary gain or profit to the members thereof and it is organized for nonprofit purposes.

ARTICLE FIVE

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 1206 East 9th Street, Austin, Travis County, Texas, and the name of its initial registered agent at such address is Narciso Gil.

ARTICLE SIX

BOARD OF DIRECTORS

The number of directors constituting the initial board of directors of the corporation is 13; and the names and addresses

of the persons who are to serve as the initial directors are:

<u>NAME</u>	<u>ADDRESS</u>
Estella Benitez	811 E. 9th Street, Austin, Texas
Narciso Gil	1000 Lydia, Austin, Texas
Amalia Guajardo	1111 E. 8th Street, Austin, Texas
Jesse Guajardo	1111 E. 8th Street, Austin, Texas
Maria Gutierrez	817 E. 9th Street, Austin, Texas
Mike Gutierrez	817 E. 9th Street, Austin, Texas
Candelario Hernandez	1106 E. 8th Street, Austin, Texas
Mary Helen Lopez	809 E. 9th Street, Austin, Texas
Ramon Maldonado	1000 Willow, Austin, Texas
Sr. Amalia Rios	1113 E. 8th Street, Austin, Texas
Guadalupe Rios	1113 E. 8th Street, Austin, Texas
Joe Sanchez	1204 E. 6th Street, Austin, Texas
Bobbie Sparrow	811 San Marcos, Austin, Texas

ARTICLE SEVEN

INCORPORATORS

The name and street address of each incorporator is:

<u>NAME</u>	<u>ADDRESS</u>
Narciso Gil	1000 Lydia, Austin, Texas
Amalia Guajardo	1111 E. 8th Street, Austin, Texas
Candelario Hernandez	1106 E. 8th Street, Austin, Texas
Ramon Maldonado	1000 Willow, Austin, Texas
Sr. Amalia Rios	1113 E. 8th Street, Austin, Texas
Guadalupe Rios	1113 E. 8th Street, Austin, Texas
Joe Sanchez	1204 E. 6th Street, Austin, Texas

IN WITNESS WHEREOF, we have hereunto set our hands, this

16th day of March, 1981.

Narciso Gil
NARCISO GIL

Amalia Guajardo
AMALIA GUAJARDO

Candelario M. Hernandez
CANDELARIO HERNANDEZ

Ramon Maldonado
RAMON MALDONADO

Sister Amalia Rios csc.
SR. AMALIA RIOS

Guadalupe Rios
GUADALUPE RIOS

Joe Sanchez
JOE SANCHEZ

of the persons
NAME
Estella Benitez
Narciso Gil
Amalia Guajardo
Jesse Guajardo
Maria Gutierrez
Mike Gutierrez
Candelario Hernandez
Mary Helen Lopez

817 E. 9th Street, Austin, Texas
1106 E. 8th Street, Austin, Texas
809 E. 9th Street, Austin, Texas

THE STATE OF TEXAS X

COUNTY OF TRAVIS X

I, the undersigned notary public, do hereby certify that on this 16th day of March, 1981, personally appeared before me NARCISO GIL, AMALIA GUAJARDO, CANDELARIO HERNANDEZ, RAMON MALDONADO, SR. AMALIA RIOS, GUADALUPE RIOS and JOE SANCHEZ who, each being by me first duly sworn, severally declared that they are the persons who signed the foregoing document as incorporators, and that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year above written.

Virginia R. Holland
NOTARY PUBLIC, TRAVIS COUNTY, TEXAS

My commission expires:

October 31, 1984

Virginia R. Holland

THE STATE OF TEXAS
COUNTY OF TRAVIS
I, the undersigned
notary public, do hereby
personally appear before me
NARCISO GIL, RAMON MALDONADO, SR.
JOE SANCHEZ who
declared that

they are the persons who signed the foregoing
document as incorporators, and that the statements therein
contained are true.
AMALIA GUAJARDO, CANDELARIO HERNANDEZ,
AMALIA RIOS, GUADALUPE RIOS and
JOE SANCHEZ who, each being by me first duly sworn,
severally declared that they are the persons who signed the foregoing



The State of Texas

SECRETARY OF STATE

IT IS HEREBY CERTIFIED, that

Articles of Incorporation

of

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

were filed in this office and a certificate of

incorporation was issued on

April 6, 1981;

IT IS FURTHER CERTIFIED, that no certificate
of dissolution has been issued, and the corporation

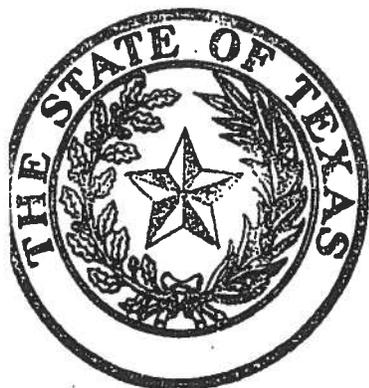
is still in existence.

*IN TESTIMONY WHEREOF, I have hereunto
signed my name officially and caused to be im-
pressed hereon the Seal of State at my office in
the City of Austin, this*

22nd day of October, A. D. 19 82.

David G. Alan
Secretary of State

dem



Internal Revenue Service
District Director

Department of the Treasury

FEB 9 1983

Date: FEB 04 1983

GUADALUPE NEIGHBORHOOD DEVELOPMENT
CORPORATION
1212 EAST 9TH STREET
AUSTIN, TX 78702

Employer Identification Number:
74-2247265
Accounting Period Ending:
OCTOBER 31
Foundation Status Classification:
170(b)(1)(A)(vi) and 509(a)(1)
Advance Ruling Period Ends:
OCTOBER 31, 1986
Person to Contact:
EO TECHNICAL ASSISTOR
Contact Telephone Number:
(214) 767-2728
EO:7215;WBJ

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 170(b)(1)(A)(vi) and 509(a)(1).

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)(1) 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)(1) status, or acquired knowledge that the Internal Revenue Service had given notice that you would be removed from classification as a section 509(a)(1) organization.

1100 Commerce St., Dallas, Texas 75242

(over)

Letter 1045(DO) (6-77)

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. Also, you should inform us of all changes in your name or address.

Generally, you are not liable for social security (FICA) taxes unless you file a waiver of exemption certificate as provided in the Federal Insurance Contributions Act. If you have paid FICA taxes without filing the waiver, you should call us. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, you are not automatically exempt from other Federal excise taxes. If you have any questions about excise, employment, or other Federal taxes, please let us know.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for Federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

You are required to file Form 990, Return of Organization Exempt from Income Tax, only if your gross receipts each year are normally more than \$10,000.* If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. The law imposes a penalty of \$10 a day, up to a maximum of \$5,000, when a return is filed late, unless there is reasonable cause for the delay.

You are not required to file Federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T. In this letter, we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

cc: JAMES W. FIFER

ENCLOSURE: 872-C

Sincerely yours,



R. C. Voskuil
District Director

For tax years ending on and after December 31, 1982, organizations whose gross receipts are not normally more than \$25,000 are excused from filing Form 990. For guidance in determining if your gross receipts are "normally" not more than the \$25,000 limit, see the instructions for the Form 990.

Letter 1045(DO) (6-77)

**Department of the Treasury
Director, Exempt Organizations**

**Internal Revenue Service
P.O. Box 2508
Cincinnati, OH 45201**

Date: MAY 24 2000

Guadalupe Neighborhood Development
Corporation
1113 E 9th St.
Austin, TX 78702

Employer Identification Number:
74-2247265
Document Locator Number:
310069476EO
Contact Person - ID Number:
Mr. Evans - 31-02826
Contact Telephone Number:
(877) 829-5500 Toll-Free
Our Letter Dated:
October, 1986
Addendum Applies:
No

Dear Sir or Madam:

We have received your correspondence dated February 23, 2000, which includes Form 8734.

Since your organization was issued its determination letter, the Internal Revenue Code has been revised and organizations exempt under 501(c)(3) are classified as either private foundations or public charities described in 509(a). Our records do not indicate that we have made this determination for your organization.

Your exempt status under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3) is still in effect. Based on the information you submitted, we have determined that you are not a private foundation within the meaning of section 509(a) of the Code because you are an organization of the type described in sections 509(a)(1) and 170(b)(1)(A)(vi).

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(1) status, a grantor or contributor 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, or the substantial or material change on the part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(1) organization.

If we have indicated in the heading of this letter that an addendum applies, the addendum enclosed is an integral part of this letter.

Because this letter could help resolve any questions about your private foundation status, please keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Steven T. Miller
Steven T. Miller
Director, Exempt Organizations

Letter 1050 Modified (DO/CG)

**GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION
BOARD MEMBERS
January 2011**

<u>NAME, POSITION & WORK</u>	<u>ADDRESS & PHONE</u>
Joseph Martinez, President Executive Director Tx Criminal Defense Lawyers Assoc.	301 Canvassback Drive Buda, Texas 78610 Cell 507-4244 Wk 646-2726 or 478-2514
Mary Helen Lopez, Vice President Texas Dept. of Transportation Accounts Payable	1012 Catalpa Austin, Texas 78702 Hm 474-7083 Cell 701-8012 Wk 706-4909
Robyn Hembree, Treasurer Texas Workforce Commission <i>Low to mod-income neighborhood resident</i>	1417 Fairwood Rd. Austin, Texas 78722 Cell 451-7563
Olivia Montez, Director St. Edwards University Bookkeeper <i>Residence in low to mod-income census tract</i>	1506 Canterbury Austin, Texas 78702 Hm 477-5278 Cell 796-2184 Wk 448-8785
Michael Guajardo, Secretary Internal Revenue Service Investigator <i>Residence in low to mod-income census tract</i>	1111 E. 8 th Street Austin, Texas 78702 Hm 476-1884 Wk 464-3032
Doris Bell, Director Retired <i>Low to mod-income GNDC tenant</i>	1007 Waller Street Austin, Texas 78702 Hm 477-5086
Jesse Hernandez, Director Hampton Inn Engineer <i>Low to mod-income GNDC tenant</i>	904-A Lydia Street Austin, Texas 78702 Cell 653-2395 Hm 524-4063 Wk 452-3300
Johnny Limon, Director Retired <i>Low to mod-income neighborhood resident</i>	908 Calle Limon Austin, Texas 78702 Hm 385-2629 Cell 680-0988
<u>GNDC STAFF</u>	<u>PHONE NUMBERS</u>
Mark Rogers, Executive Director	Hm 472-1307
Yolanda Aleman-Limon, Property Manager	Cell 786-3473
Cassandra Ramirez, Development Associate	Hm 453-4273 Cell 653-3472
Ignacio Trevino, Legal Counsel	Wk 374-2722 Cell 797-2572



Montemayor Hill & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS



**GUADALUPE NEIGHBORHOOD DEVELOPMENT
CORPORATION**

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2010 AND 2009



Montemayor Hill & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Guadalupe Neighborhood Development Corporation

INDEPENDENT AUDITOR'S REPORT

We have audited the accompanying consolidated statements of financial position of Guadalupe Neighborhood Development Corporation (GNDC), a nonprofit organization, as of December 31, 2010 and 2009, and the related consolidated statements of activities and cash flows for each year then ended. These consolidated financial statements are the responsibility of the management of GNDC. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GNDC as of December 31, 2010 and 2009 and changes in its net assets and its cash flows for each year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated 7 June 2011, on our consideration of GNDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements of GNDC taken as a whole. The accompanying schedule of expenditures of federal awards (page 18) is presented for purpose of additional analysis and as required by the U.S. Office of Management and Budget (OMB) Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

7 June 2011
Austin, Texas

Montemayor Hill & Company, P.C.

3001 SOUTH LAMAR BOULEVARD
SUITE 320
AUSTIN, TEXAS 78704
PHONE: 512.442.0380
FAX: 512.442.0817
www.montemayorhill.com

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
CURRENT ASSETS		
Cash	\$309,330	\$156,090
Interest receivable	341,173	240,105
Current portion of notes receivable	4,910	7,773
Grants receivable	100,000	25,000
Other current assets	<u>27,886</u>	<u>10,682</u>
	783,299	439,650
NON-CURRENT ASSETS		
Long-term portion of notes receivable	3,076,654	2,895,611
Construction in progress	1,935,577	409,381
Rental real estate and other property	<u>2,871,038</u>	<u>4,053,345</u>
	<u>\$8,666,568</u>	<u>\$7,797,987</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$10,031	\$84,051
Renter deposits and mortgagors' escrow	21,754	22,141
Deferred revenue	6,000	25,000
Current portion of notes payable	<u>167,090</u>	<u>214,975</u>
	204,875	346,167
LONG-TERM LIABILITIES		
Minority interest liability	61,296	61,290
Long-term portion of notes payable	<u>6,207,017</u>	<u>5,761,610</u>
	<u>6,473,188</u>	<u>6,169,067</u>
NET ASSETS		
Unrestricted	2,180,380	1,612,508
Temporarily restricted for down payment assistance	<u>13,000</u>	<u>16,412</u>
	<u>2,193,380</u>	<u>1,628,920</u>
	<u>\$8,666,568</u>	<u>\$7,797,987</u>

The accompanying notes are an integral part of this financial statement presentation.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2010

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE			
Rent	\$301,451	\$0	\$301,451
Grants	262,500	13,000	275,500
Interest income	103,476	0	103,476
Contributions	63,100	0	63,100
Developer fee	18,750	0	18,750
Management fee	14,400	0	14,400
Other income	5,430	0	5,430
Net assets released from restriction	<u>16,412</u>	<u>(16,412)</u>	<u>0</u>
	<u>785,519</u>	<u>(3,412)</u>	<u>782,107</u>
EXPENSES			
Payroll	145,280	0	145,280
Depreciation	128,972	0	128,972
Interest expense	47,321	0	47,321
Insurance	25,610	0	25,610
Repair and maintenance	23,951	0	23,951
Accounting	16,405	0	16,405
Property taxes	7,407	0	7,407
Utilities	4,456	0	4,456
Appliances	3,635	0	3,635
Other	<u>20,480</u>	<u>0</u>	<u>20,480</u>
	<u>423,517</u>	<u>0</u>	<u>423,517</u>
CHANGE IN NET ASSETS, prior to infrequent item	362,002	(3,412)	358,590
INFREQUENT ITEM	<u>205,870</u>	<u>0</u>	<u>205,870</u>
CHANGE IN NET ASSETS, after infrequent item	567,872	(3,412)	564,460
BEGINNING NET ASSETS	<u>1,612,508</u>	<u>16,412</u>	<u>1,628,920</u>
ENDING NET ASSETS	<u>\$2,180,380</u>	<u>\$13,000</u>	<u>\$2,193,380</u>

The accompanying notes are an integral part of this financial statement presentation.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2009

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
REVENUE			
Rent	\$238,263	\$0	\$238,263
Extinguishment of notes payable	8,333	0	8,333
Management fee	12,150	0	12,150
Grants	66,933	0	66,933
Interest income	107,300	0	107,300
Other	6,565	0	6,565
Net assets released from restriction	<u>135,938</u>	<u>(135,938)</u>	<u>0</u>
	<u>575,482</u>	<u>(135,938)</u>	<u>439,544</u>
EXPENSES			
Payroll	120,667	0	120,667
Depreciation	104,642	0	104,642
Interest expense	49,708	0	49,708
Repair and maintenance	36,144	0	36,144
Accounting	14,236	0	14,236
Insurance	13,956	0	13,956
Appliances	11,033	0	11,033
Property taxes	8,435	0	8,435
Utilities	4,014	0	4,014
Professional fees	3,650	0	3,650
Other	<u>6,251</u>	<u>0</u>	<u>6,251</u>
	<u>372,736</u>	<u>0</u>	<u>372,736</u>
CHANGE IN NET ASSETS	202,746	(135,938)	66,808
BEGINNING NET ASSETS	<u>1,409,762</u>	<u>152,350</u>	<u>1,562,112</u>
ENDING NET ASSETS	<u>\$1,612,508</u>	<u>\$16,412</u>	<u>\$1,628,920</u>

The accompanying notes are an integral part of this financial statement presentation.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION
CONSOLIDATED STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$564,460	\$66,808
Depreciation	128,972	104,642
Donated land	(63,000)	0
Forgiveness of debt	(5,000)	(8,333)
Change in other current assets	(17,204)	(10,682)
Change in grants receivable	(75,000)	(25,000)
Change in interest in gain at sale	(205,870)	0
Change in interest receivable	(101,068)	(103,208)
Change in renter deposits and mortgagors' escrow	9,644	(1,981)
Change in deferred revenue	(19,000)	25,000
Change in minority interest liability	6	(10)
Change in accounts payable and accrued liabilities	<u>(84,051)</u>	<u>5,051</u>
	<u>132,889</u>	<u>52,287</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Note receivable funded	(1,864)	(4,332)
Notes receivable principal payments received	29,554	362,213
Investment in partnership	(387,186)	(278,127)
Purchase of housing units and fixed assets	<u>(22,675)</u>	<u>(2,493,506)</u>
	<u>(382,171)</u>	<u>(2,413,752)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal payments on notes payable	(96,192)	(82,499)
Proceeds from notes payable	<u>498,714</u>	<u>2,445,500</u>
	<u>402,522</u>	<u>2,363,001</u>
NET CHANGE IN CASH	153,240	1,536
BEGINNING CASH	<u>156,090</u>	<u>154,554</u>
ENDING CASH	<u>\$309,330</u>	<u>\$156,090</u>
SUPPLEMENTARY INFORMATION:		
Cash paid for interest	<u>\$47,321</u>	<u>\$49,708</u>

The accompanying notes are an integral part of this financial statement presentation.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 1: ORGANIZATION

Guadalupe Neighborhood Development Corporation (GNDC) is a Texas nonprofit corporation set up to provide affordable housing to families in the Austin area with very low to moderate incomes. In 2005, GNDC established a new entity and became the sole member of GNDC, LLC. In turn, GNDC, LLC became the general partner of Guadalupe-Saldana Affordable Homes, LP. Because GNDC has 100% of the voting interest in GNDC, LLC, and GNDC, LLC has a controlling financial interest in Guadalupe-Saldana Affordable Homes, LP (as general partner), the financial statements consolidate the financial statements of the 3 entities. Inter-company balances have been eliminated in the consolidation. GNDC, LLC's sole purpose is to serve as general partner of Guadalupe-Saldana Affordable Homes, LP. Guadalupe-Saldana Affordable Homes, LP will build approximately 90 homes. The accompanying consolidated financial statements report all of the activity of various funding sources which includes rental and interest income, grants and contributions.

During 2007, GNDC established La Vista de Guadalupe, LLC (La Vista) with GNDC as the sole member. La Vista is serving as the 0.01% general partner in a low income housing development and GNDC is serving as the developer of the development. The financial statements of La Vista are not material and have not been consolidated. In addition, although GNDC (through La Vista) serves as the general partner in the development, other partners, as stipulated in the partnership agreements, retain the controlling financial interest in the development. Accordingly, the development has not been consolidated.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

FINANCIAL STATEMENT PRESENTATION

GNDC is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets, as applicable. In addition, GNDC is required to present a statement of cash flows.

BASIS OF ACCOUNTING

GNDC uses the accrual method of accounting which recognizes revenue when earned and expenses when incurred.

REVENUE

Unconditional grants and contributions received are recorded at fair value on the date of the award as unrestricted, temporarily restricted, or permanently restricted support depending on the existence and/or nature of any donor restrictions. Government grants

SUBSEQUENT EVENTS

GNDC has evaluated subsequent events as of June 7, 2011, the date the consolidated financial statements were available to be issued.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ESTIMATES

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

FUNCTIONAL EXPENSE ALLOCATION

The costs of providing various program and management and general activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the functions benefitted.

OTHER PROPERTY AND EQUIPMENT

Acquisitions of property and equipment valued at \$1,000 or more and a useful life greater than one year are capitalized at cost, or estimated fair market value on the date of donation, if donated. Repairs and maintenance costs are expensed as incurred. Depreciation is computed using the straight-line method based on the estimated useful life of the asset, which is 5 years for furniture and equipment and 25 years for building.

REAL ESTATE

Real estate consists of land, housing units and appliances. Real estate is capitalized at cost, which includes the cost of preacquisition, acquisition, development, and construction. Housing units leased and the appliances within are depreciated using the straight-line method based on an estimated useful life of 25 and 5 years, respectively. Housing units leased and held for sale are restricted for rental and sales to families with low incomes. Housing units held for sale were sold to families with low income during the year. Upon the sale of housing units, the difference between the cost and sale proceeds results in a net gain or loss.

RENTAL OPERATIONS

GNDC leases its real estate properties consisting of 49 and 50 available housing units for 2010 and 2009, respectively, for use as single family residences under noncancellable operating leases. Generally these leases have twelve month terms, automatically renewing on a month-to-month basis thereafter.

INCOME TAXES

In accordance with Section 501(c)(3) of the Internal Revenue Code, GNDC is exempt from federal income taxes. Consequently, no provision for Federal income taxes is included in the accompanying financial statements.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 3: CONTINGENCY

GNDC receives forgivable loans from the City of Austin to assist with implementation of its program. Should GNDC not comply with the term of the loans or should any costs be determined to be ineligible, GNDC will be responsible for reimbursing the grantor for these amounts. Management believes there will be no such disallowance.

NOTE 4: LEASES

GNDC rents housing units to tenants through annual lease contracts. The minimum amount to be received in 2011 and 2010 under these contracts is \$148,410 and \$150,330 respectively.

NOTE 5: RELATED PARTY TRANSACTIONS

The statement of financial position includes a note receivable due from a relative of a board member. The funds used for this note were from private unrestricted sources and the related board member did not participate in the decision to lend. As of December 31, 2010 and 2009, the note receivable balance was \$9,997 and \$12,087 respectively. The note receivable bears interest at 8% interest, and is repayable in monthly installments through 2014. The note is secured by property.

As of December 31, 2010 and 2009, GNDC held notes receivable totaling \$2,851,389 and \$2,864,491 respectively; interest receivable of \$341,173 and \$240,105 respectively from Guadalupe Family Community, L.P., an organization with common officers.

NOTE 6: COMMITMENT

Under the terms of various agreements with funding agencies, GNDC is required to provide certain services including, but not limited to, using certain properties for low income housing and maintaining certain levels of insurance.

NOTE 7: OTHER PROPERTY AND EQUIPMENT

	<u>2010</u>	<u>2009</u>
Office furniture and equipment	\$2,663	0
Accumulated depreciation	(533)	0
	<u>\$2,130</u>	<u>\$0</u>

Property and equipment were converted to rental property during 2009.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 8: NOTES RECEIVABLE

As required by GNDC policies, the notes are collateralized by real property as described in the note agreements. GNDC's access to the collateral is based on normal legal foreclosure processes. If the debtors fail to perform according to the terms of the agreements, and the collateral proves to be of no value, GNDC would incur a loss equal to the principal balance receivable.

	<u>2010</u>	<u>2009</u>
Note receivable from Guadalupe Family Community, L.P., collateralized by real estate, bearing an interest rate of 4%. See note 11 for the related note payable to the City of Austin in the same amount.	\$2,138,239	\$2,138,239
Note receivable from Guadalupe Family Community, L.P., collateralized by real estate, note bears a 1.5% interest rate.	285,030	290,369
Note receivable from Guadalupe Family Community, L.P., collateralized by real estate, note bears a 0% interest rate.	78,120	85,883
Note receivable from Guadalupe Family Community, L.P., collateralized by real estate, note bears a 4.9% interest rate	350,000	350,000
Note receivable from three borrowers. Interest rates on the notes receivable range from 6.125% to 8% and are collateralized by real estate.	<u>24,305</u>	<u>38,893</u>
	2,875,694	2,903,384
Less current portion of notes receivable	<u>(4,910)</u>	<u>(7,773)</u>
Long-term portion of notes receivable	<u>\$2,870,784</u>	<u>\$2,895,611</u>

GNDC also has \$6,710 and \$8,148, respectively, as of December 31, 2010 and 2009, in contingent notes receivable related to properties sold to low income purchasers. These notes receivable become effective only if the original purchaser sells or moves out of the property.

NOTE 9: CONTINGENT GUARANTEE

GNDC is obligated to fund an operating deficit to La Vista apartments up to and not to exceed \$85,000. The operating deficit loan is unsecured and bears interest at 8%. As of December 31, 2010, no operating deficit loans were outstanding.

NOTE 10: SUBSEQUENT EVENT

On February 24, 2011 GNDC entered into a note payable to Wells Fargo Bank in the amount of \$581,233 maturing on February 24, 2021 with an interest rate of 5.65%.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 11: RENTAL REAL ESTATE

	<u>2010</u>	<u>2009</u>
50 housing units in 2010 and 2009 (with \$670,000 and \$1,645,000 in land in 2010 and 2009)	\$3,873,483	\$4,844,120
Construction in progress	15,794	1,009
Closing costs	9,488	8,634
Land	102,715	203,715
Accumulated depreciation	<u>(1,132,573)</u>	<u>(1,004,133)</u>
	<u>\$2,868,907</u>	<u>\$4,053,345</u>

NOTE 12: NOTES PAYABLE

	<u>2010</u>	<u>2009</u>
Note payable to a financial institution, collateralized by rental real estate, due in monthly installments through 2019, bearing an interest rate of 6.5%.	\$422,672	\$456,530
Various notes payable to the City of Austin, collateralized by rental real estate, with interest at 6%. Repayment is waived as scheduled, provided GNDC maintains this property for low income families. Repayment waived for the year is disclosed in statement of activities as extinguishment of notes payable.	55,000	60,000
Borrowings on a \$200,000 line of credit from a diocese, collateralized by rental real estate, bearing interest at 8.0%. Subsequent to year-end the line of credit was refinanced and shall be paid in full in a single payment on January 19, 2012.	110,000	160,000
Note payable to the Austin Housing Finance, collateralized by rental real estate, bearing interest at 0%, due in monthly installments through 2023.	42,250	45,500
Notes payable to Austin Housing Finance, collateralized by rental real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on March 1, 2107, GNDC is in compliance with all terms and conditions of the Loan Agreements.	102,354	103,200
Various notes payable to the City of Austin, collateralized by rental real estate, due in monthly installments through October 2014, bearing interest at 2%.	7,092	8,681
Notes payable to Austin Housing Finance, collateralized by rental real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on April 23, 2108, GNDC is in compliance with all terms and conditions of the Loan Agreement.	850,000	850,000
Notes payable to Austin Housing Finance, collateralized by rental real estate, bearing an interest at 4% payable in monthly installments through November 11, 2049.	435,500	435,500

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 12: NOTES PAYABLE

	<u>2010</u>	<u>2009</u>
Note payable to Austin Housing Finance, collateralized by rental real estate. The note bears a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety on May 15, 2025. GNDC is in compliance with all terms and conditions for repayment.	395,000	395,000
Note payable to Austin Housing Finance, collateralized by GNDC's note receivable from Guadalupe Family Community, L.P. which in turn, is collateralized by the underlying rental real estate. The note bears a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on September 1, 2049, GNDC is in compliance with all terms and conditions of the Loan Agreement. See Note 7 for related note receivable.	2,138,239	2,138,239
Notes payable to Austin Housing Finance, collateralized by rental real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on January 31, 2108, GNDC is in compliance with all terms and conditions of the Loan Agreement.	1,000,000	1,000,000
Notes payable to Austin Housing Finance, collateralized by rental real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on June 16, 2108, GNDC is in compliance with all terms and conditions of the Loan Agreement.	100,000	100,000
Notes payable to Austin Housing Finance, collateralized by real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on April 30, 2049, GNDC is in compliance with all terms and conditions of the Loan Agreement.	60,000	60,000
Notes payable to Austin Housing Finance, collateralized by real estate. The notes bear a 0% interest rate until maturity and the principal and interest shall be forgiven in its entirety if on January 1, 2109, GNDC is in compliance with all terms and conditions of the Loan Agreement. Total available amount of the note is \$555,000.	498,714	0
Promissory note payable to a nonprofit organization, collateralized by real estate, bearing interest at 5.5%, due in monthly installments.	<u>157,286</u>	<u>163,935</u>
	<u>\$6,374,107</u>	<u>\$5,976,585</u>
Total interest cost (charged to expense)	<u>\$47,321</u>	<u>\$49,708</u>
Maturities:		
2011	\$167,090	
2012	60,055	
2013	63,355	
2014	66,595	
2015	68,326	
Thereafter	<u>5,948,686</u>	
	<u>\$6,374,107</u>	

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

NOTES TO FINANCIAL STATEMENTS

NOTE 13: CONCENTRATIONS

89% of notes payable are from one lender. All of the grants receivable and 20% of total revenue is from one grantor. See Notes 7 and 11.

GNDC maintains cash balances in excess of the Federal Deposit Insurance Corporation of 250,000. At December 31, 2010, GNDC's uninsured cash balance totaled \$60,413.

NOTE 14: FUNCTIONAL EXPENSES

	<u>2010</u>	<u>2009</u>
Program	\$393,421	\$340,798
General and administrative	<u>30,096</u>	<u>31,938</u>
	<u>\$423,517</u>	<u>\$372,736</u>

NOTE 15: FAIR VALUE DISCLOSURES

<u>2010</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Donated land	\$0	\$63,000	\$0

During 2010, donated land was recorded at fair value at the time of receipt. Fair value was estimated based on an appraisal. There were no required applicable fair value disclosures for 2009.

NOTE 16: INFREQUENT ITEM

During 2010, GNDC entered into six note receivable agreements as the result of the sale of six properties. The properties were sold by an independent party and financed by the purchasers with bank mortgages. The first mortgages on the properties were recorded at amounts less than their respective appraised fair market values. GNDC holds a secondary note receivable, which represents the difference between the sales price and the appraised values of the properties at the time of sale. The notes receivable bear 0% interest and are secured by a lien on the underlying property, with monthly payments scheduled to begin in 2040. In the event of default, the receivables will begin to accrue interest at 10%. In 2010, revenue and related notes receivable of approximately \$206,000 were recorded for these transactions.

Additionally, GNDC has a shared interest in any appreciated value of the properties at the time of sale. As of December 31, 2010, the appraised value of the properties approximated the fair market value.



Montemayor Hill & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Guadalupe Neighborhood Development Corporation

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

We have audited the consolidated financial statements of Guadalupe Neighborhood Development Corporation (GNDC) as of and for the year ended December 31, 2010, and have issued our report thereon dated 7 June 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered GNDC's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of GNDC's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of GNDC's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether GNDC's consolidated financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws,

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regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Montemayor Hill & Conroy, P.C.

7 June 2011
Austin, Texas



Montemayor Hill & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Guadalupe Neighborhood Development Corporation

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL
EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Compliance

We have audited the compliance of Guadalupe Neighborhood Development Corporation (GNDC) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of GNDC's major federal programs for the year ended December 31, 2010. GNDC's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of GNDC's management. Our responsibility is to express an opinion on GNDC's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the GNDC's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on GNDC's compliance with those requirements.

In our opinion, GNDC complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2010.

Internal Control Over Compliance

Management of GNDC is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs.

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In planning and performing our audit, we considered GNDC's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion of the effectiveness of GNDC's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended for the information of the audit committee, management, Board of Directors, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Montemayor Hill & Company, P.C.

7 June 2011
Austin, Texas

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED DECEMBER 31, 2010

<u>Federal Grantor/ Pass-through Grantor/ Program Title</u>	<u>Federal CFDA Number</u>	<u>Agency or Pass-through Number</u>	<u>Original Loan Amount</u>	<u>Expenses</u>
U.S. Department of Housing & Urban Development:				
HUD Section 8- Rental Assistance	14.195			<u>\$21,342</u>
Passed Through the Austin Housing Finance Corporation:				
Community Housing Development Organization	14.218			<u>35,585</u>
Rental Housing Development Assistance Program-Capital Assistance	14.239	GNDC 5-LaVista	\$2,138,239	2,138,239
Rental Housing Development Assistance Program-Capital Assistance	14.239	GNDC 6	395,000	395,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	728LN000202-A	100,000	55,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	SOL RENTAL	850,000	850,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	728EX000308	65,000	42,250
Rental Housing Development Assistance Program-Capital Assistance	14.239	SOL RENTAL	200,000	200,000
Rental Housing Development Assistance Program-Capital Assistance	14.239	G990001-E71202	24,500	<u>7,092</u>
				<u>3,687,581</u>
				<u>\$3,744,508</u>

This schedule is prepared on the same basis of accounting as described in the notes to the financial statements on pages 6 through 13.

See independent auditor's report.

GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED DECEMBER 31, 2010

I. SUMMARY OF AUDITOR'S RESULTS

A. FINANCIAL STATEMENTS

- | | |
|--|-------------|
| 1. Type of auditor's report issued: | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weakness (es) identified? | No |
| b. Significant deficiency(ies) identified that are not considered material weaknesses? | None noted |
| c. Noncompliance material to financial statements notes? | None |

B. FEDERAL AWARDS

- | | |
|--|-----------------|
| 1. Internal controls over major programs: | |
| a. Material weakness(es) identified? | No |
| b. Significant deficiency(s) identified that are not considered material weakness(es)? | None noted |
| 2. Type of auditor's report issued on compliance with major programs: | Unqualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510 (a) of Circular A-133? | No |
| 4. Major program: Rental Housing Development Assistance Program-Capital Assistance | CFDA
#14.239 |
| 5. Dollar threshold used to distinguish between Type A and Type B programs: | \$300,000 |
| 6. Auditee qualified as a low-risk auditee? | No |

B. FINANCIAL STATEMENT FINDINGS

1. Current year – none
2. Prior year – none

C. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None noted.



Montemayor Hill & Company, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Guadalupe Neighborhood Development Corporation

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
OF THE TEXAS PROPERTY TAX CODE**

We have audited the compliance of Guadalupe Neighborhood Development Corporation (GNDC) with types of compliance requirements described in Sections 1182 and 11.1825 of the Texas Property Tax Code, *Organizations Constructing or Rehabilitating Low-Income Housing: Property Not Previously Exempt*, for the year ended December 31, 2010. Compliance with the requirements of the Texas Property Tax Code is the responsibility of GNDC's management. Our responsibility is to express an opinion on GNDC's compliance based on our audit.

We conducted our audit of compliance 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 noncompliance with the types of compliance requirements referred to above occurred. An audit includes examining, on a test basis, evidence about GNDC's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on GNDC's compliance with those requirements.

In our opinion, GNDC complied, in all material respects, with the requirements referred to above for the year ended December 31, 2010.

This report is intended for the information of the Board of Directors, management, others within the organization and state or federal agencies and is not intended to be and should not be used by anyone other than these specified parties.

Montemayor Hill + Company, P.C.

7 June 2011
Austin, Texas

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**RESOLUTION BY THE
GUADALUPE NEIGHBORHOOD DEVELOPMENT CORPORATION
TO REQUEST FUNDING**

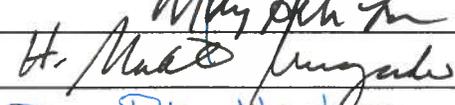
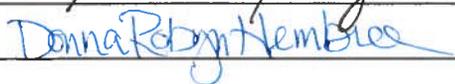
WHEREAS, the undersigned Officers of the Guadalupe Neighborhood Development Corporation (the "Corporation"), a Texas non-profit corporation, do hereby take the actions set forth below:

WHEREAS, for the purpose of acquiring financing for the construction of eight stacked rental duplex units to be located at the Guadalupe-Saldana Net Zero Subdivision (the "Project"), at a regular meeting of the Board of Directors held on September 26, 2011, unanimously approve that the Executive Director, on behalf of the Corporation, submit an application to the Austin Housing Finance Corporation in the amount needed to construct said housing, and take reasonable actions necessary to acquire such financing. And, upon securing financing favorable to the Corporation, that said Executive Director is hereby authorized to execute documents on behalf of the Corporation necessary to acquire said financing for the purpose of developing affordable housing for qualified households with low-to-moderate income.

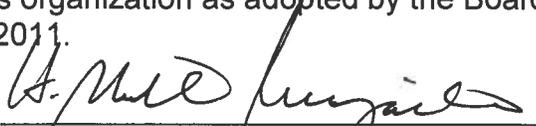
THEREFORE, BE IT FURTHER RESOLVED, that the President, or Vice President, or Executive Director and all other officers of the Corporation are hereby authorized and directed, to execute, attest, and deliver any and all contracts, documents, certificates, instruments and writings necessary to consummate entering the contract, and to take all other actions, as may be necessary or appropriate to effect and consummate the real estate contract;

IN WITNESS WHEREOF, this Resolution is made this 26th day of September, 2011

_____, President

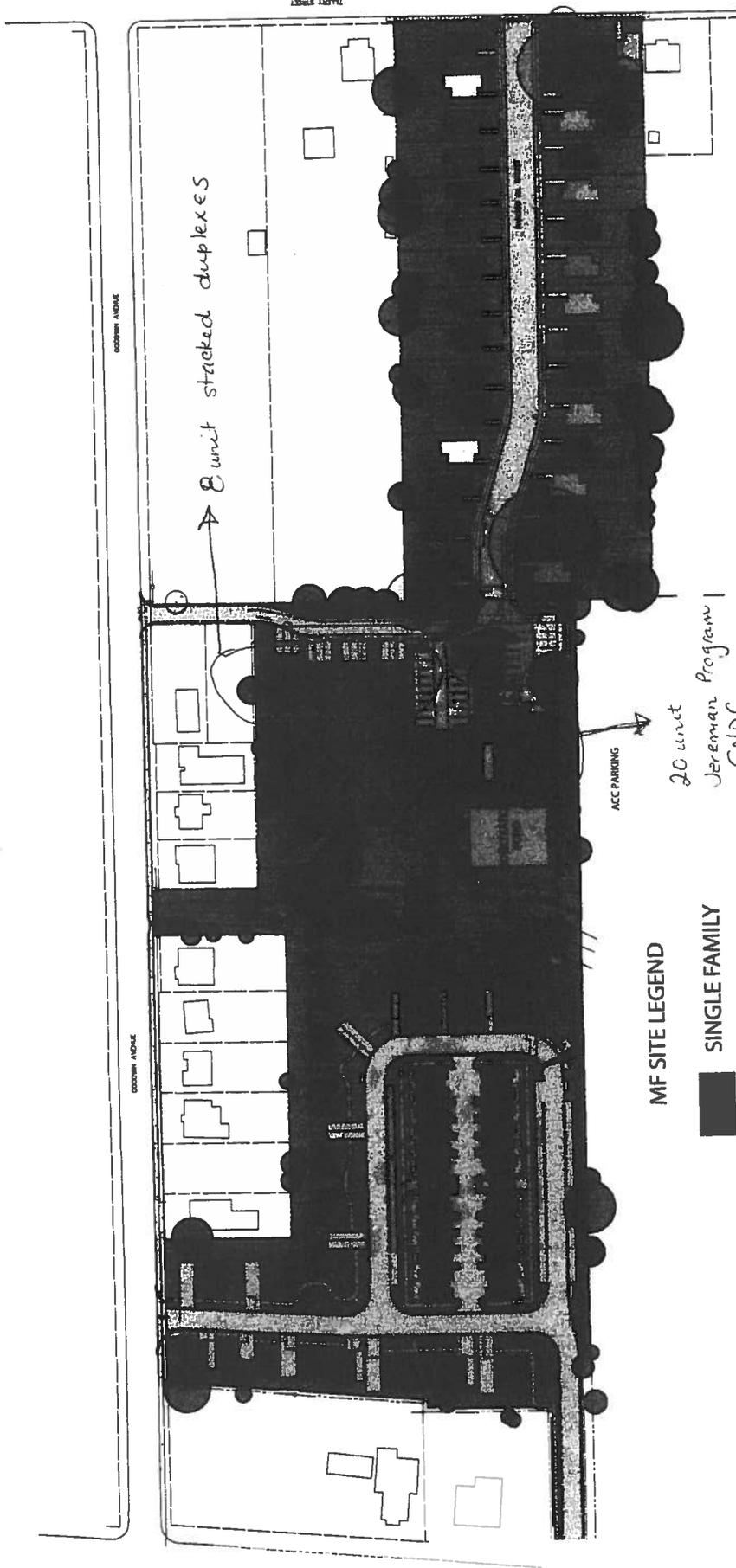
_____, Vice President

_____, Secretary

_____, Treasurer

I, Hector Michael Guajardo, Secretary of the Guadalupe Neighborhood Development Corporation, do hereby certify the foregoing is a true and complete copy of the acquisition of real estate resolution of this organization as adopted by the Board of Directors on the 26th day of September, 2011.



H. Michael Guajardo, Secretary

GUADALUPE-SALDANA NET-ZERO SUBDIVISION SITE PLAN



MF SITE LEGEND

-  SINGLE FAMILY
-  TWO-FAMILY
-  TOWNHOME

4-ACRE SITE LEGEND

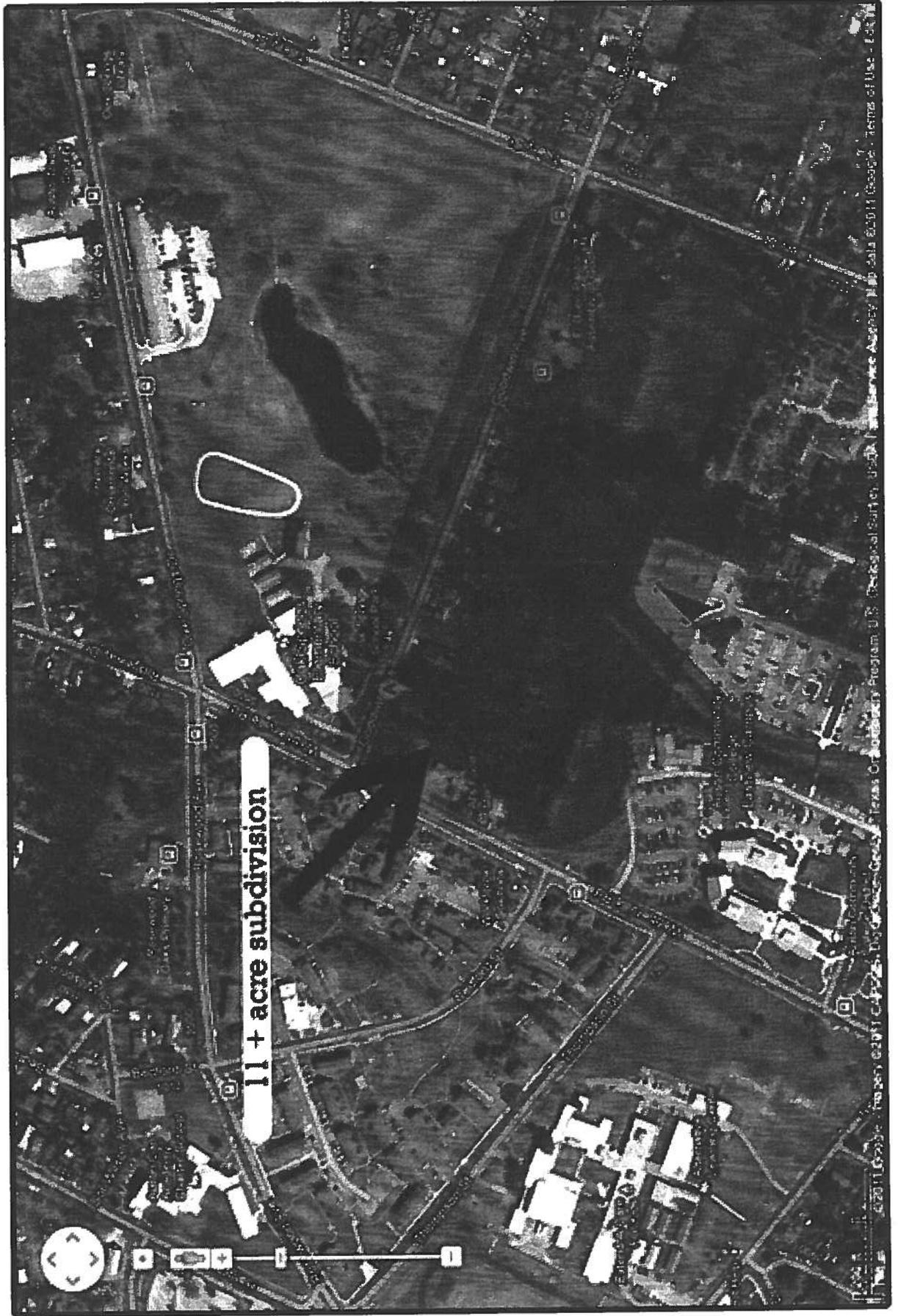
- | | | | | | |
|---|------------------------------|---|------------|---|-------------|
|  | STUDIO
MOMENTUM
(2-BR) |  | KRDB-S |  | HATCH |
|  | EXISTING |  | KRDB-A (N) |  | HATCH-B (N) |
|  | STUDIO
MOMENTUM
(2-BR) |  | KRDB-B (N) |  | HATCH-A (S) |
|  | EXISTING |  | KRDB-C (N) |  | HATCH-B (S) |
| | | | |  | HATCH 2-BR |

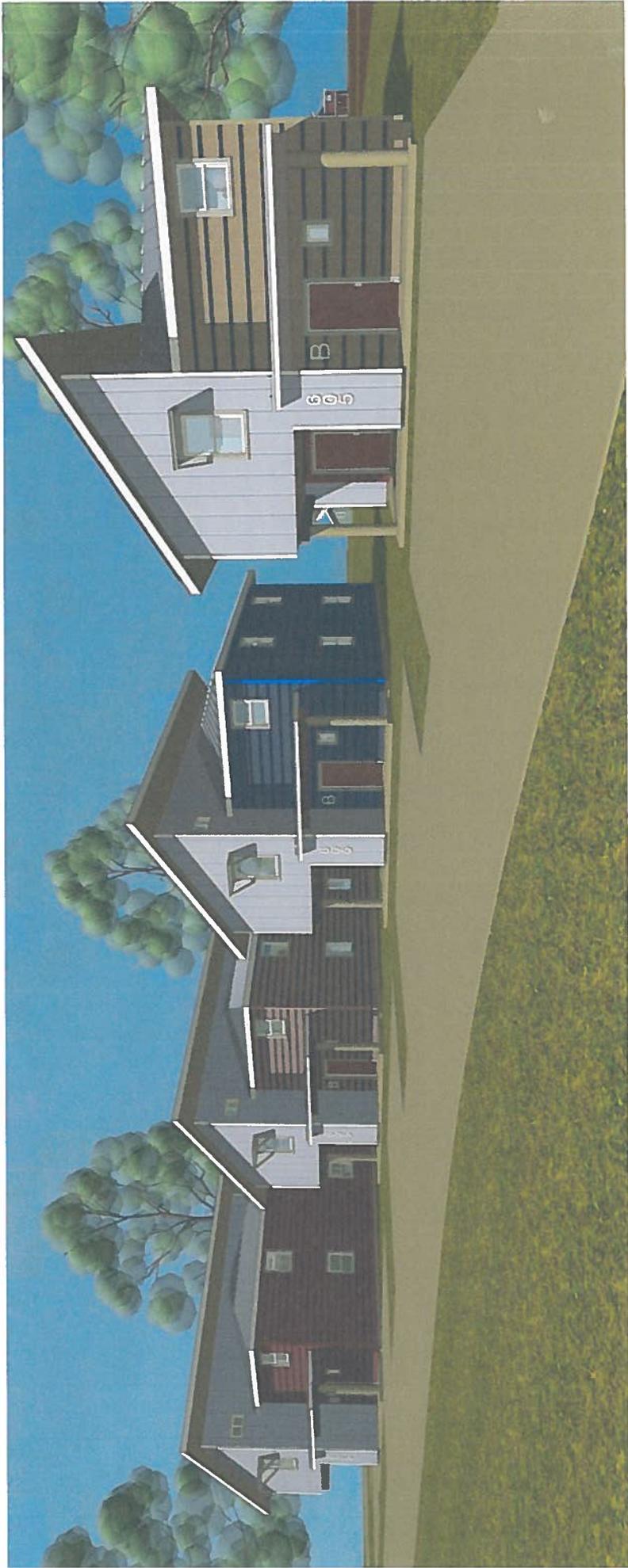


SCALE: 1" =

5/3/2010

Map of 11+ acre subdivision indicating nearby bus stops



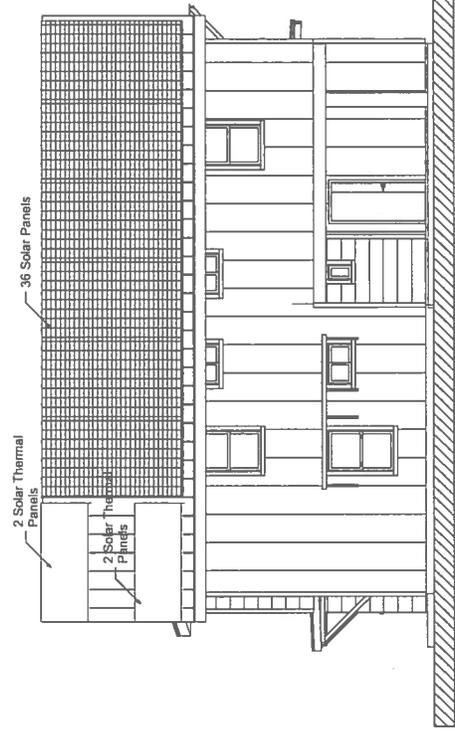


STUDIO MOMENTUM
PENDING OF

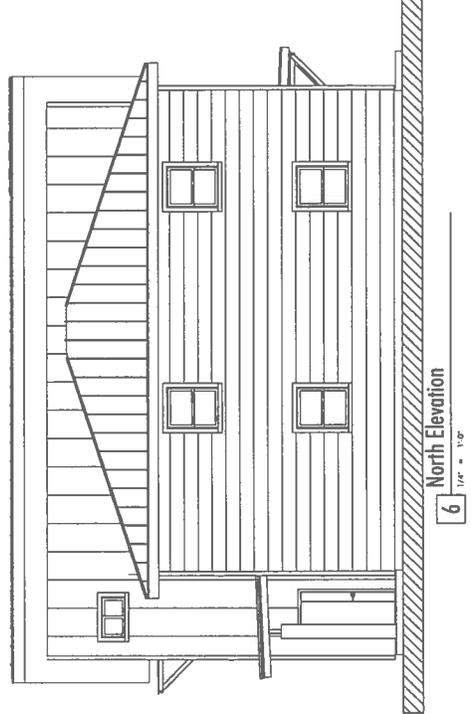




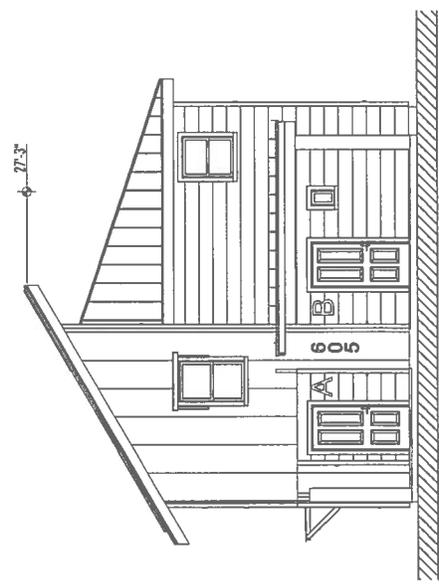
4. THE ENGINEER HAS CONDUCTED VISUAL GENERAL VERIFICATION OF THE INFORMATION PROVIDED TO HIM BY THE ARCHITECT AND HAS FOUND IT TO BE IN SUBSTANTIAL ACCORDANCE WITH THE INFORMATION PROVIDED TO HIM BY THE ARCHITECT. THE ENGINEER HAS NOT CONDUCTED A SURVEY OF THE PROPERTY AND HAS NOT CONDUCTED A VISUAL GENERAL VERIFICATION OF THE INFORMATION PROVIDED TO HIM BY THE ARCHITECT. THE ENGINEER HAS NOT CONDUCTED A VISUAL GENERAL VERIFICATION OF THE INFORMATION PROVIDED TO HIM BY THE ARCHITECT. THE ENGINEER HAS NOT CONDUCTED A VISUAL GENERAL VERIFICATION OF THE INFORMATION PROVIDED TO HIM BY THE ARCHITECT.



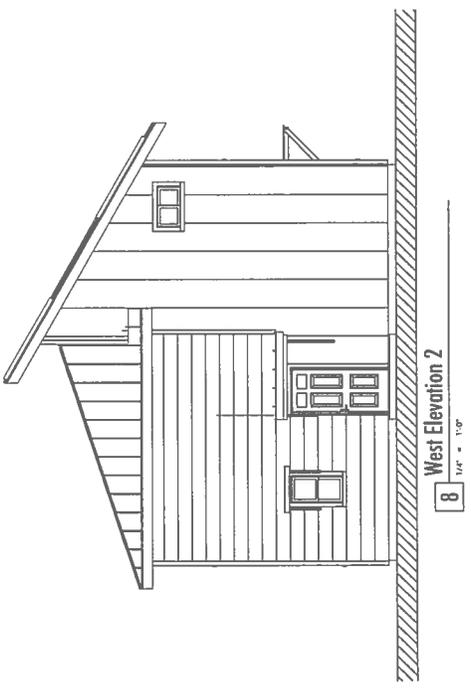
5 South Elevation
 1/4" = 1'-0"



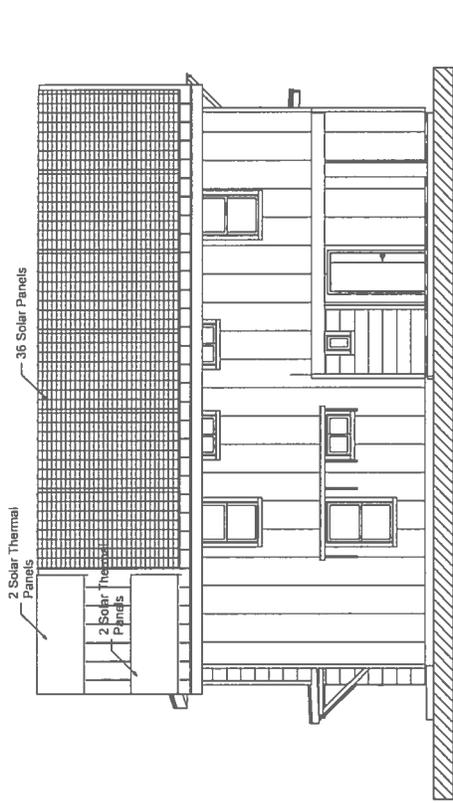
6 North Elevation
 1/4" = 1'-0"



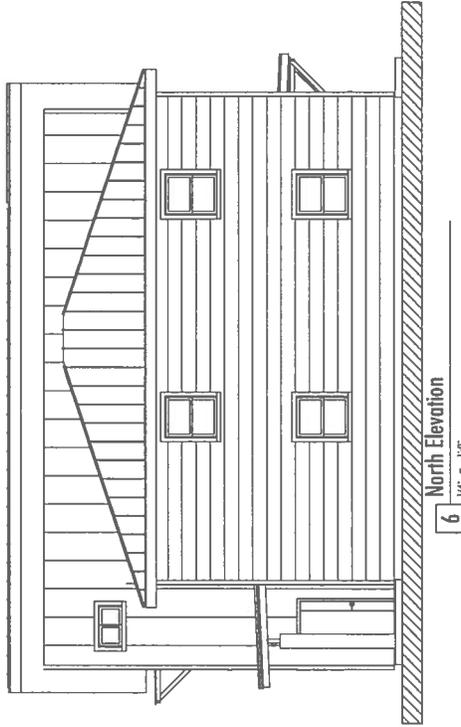
7 East Elevation 2
 1/4" = 1'-0"



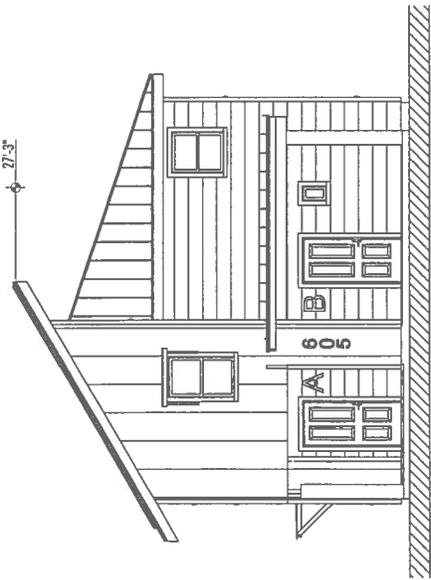
8 West Elevation 2
 1/4" = 1'-0"



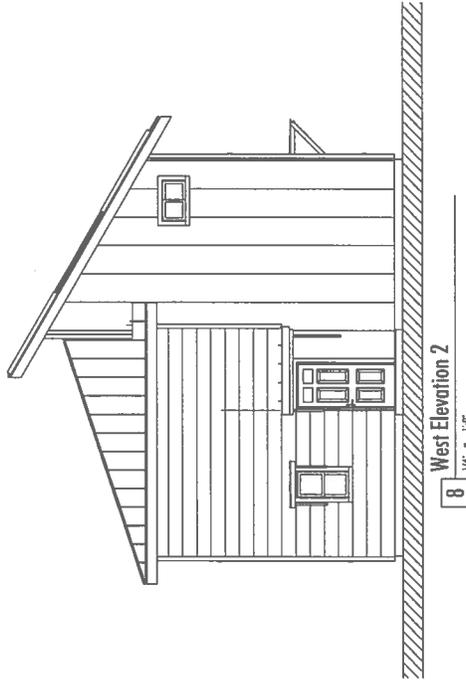
5 South Elevation
1/4" = 1'-0"



6 North Elevation
1/4" = 1'-0"



7 East Elevation 2
1/4" = 1'-0"



8 West Elevation 2
1/4" = 1'-0"

TaxNetUSA: Travis County Property Information

Property ID Number: 195952 RefID2 Number: 02071401070000

Owner's Name **GUADALUPE SALDANA AFFORDABLE**

Mailing Address
 HOMES LP
 813 E 8TH ST
 AUSTIN, TX 78702-3282

Location 2711 GOODWIN AVE 78702

Legal .193 AC OLT 45-46 OLT 51-52 DMSION A

Property Details

Deed Date 10192005
 Deed Volume
 Deed Page
 Exemptions
 Freeze Exempt F
 ARB Protest F
 Agent Code 0
 Land Acres 0.1928
 Block
 Tract or Lot
 Docket No. 2005196300TR
 Abstract Code S03976
 Neighborhood Code E0194

Value Information

2011 Certified

Land Value 69,300.00
 Improvement Value 0.00
 AG Value 0.00
 AG Productivity Value 0.00
 Timber Value 0.00
 Timber Productivity Value 0.00
 Assessed Value 69,300.00
 10% Cap Value 0.00
 Total Value 69,300.00

Data up to date as of 2011-09-06

- AGRICULTURAL (1-B-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM (TIFF)
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM (PDF)
- PLAT MAP
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAMS CENTRAL APP DIST		69,300.00	34,650.00	69,300.00	69,300.00
01	AUSTIN ISD	1.227000	69,300.00	34,650.00	69,300.00	69,300.00
02	CITY OF AUSTIN	0.457100	69,300.00	34,650.00	69,300.00	69,300.00
03	TRAMS COUNTY	0.465800	69,300.00	34,650.00	69,300.00	69,300.00
2J	TRAMS CO HEALTHCARE DIST	0.071900	69,300.00	34,650.00	69,300.00	69,300.00
68	AUSTIN COMM COLL DIST	0.095100	69,300.00	34,650.00	69,300.00	69,300.00

Improvement Information

Improvement ID State Category Description

Segment Information

Imp ID Seg ID Type Code Description Class Effective Year Built Area
 Total Living Area 0

Land Information

Land ID Type Code SPTB Code Homesite Size-Acres Front Depth Size-Sqft
 193966 LAND C1 F 0.193 0 0 8,400

show history

TaxNetUSA: Travis County Property Information

Property ID Number: 195964 Ref ID2 Number: 02071401250000

Owner's Name **GUADALUPE SALDANA AFFORDABLE**

Mailing Address HOMES LP
813 E 8TH ST
AUSTIN, TX 78702-3282

Location GOODWIN AVE 78702

Legal 7.018AC OF OLT 45&52 DIMSION A

Property Details

Deed Date 10192005

Deed Volume

Deed Page

Exemptions

Freeze Exempt F

ARB Protest F

Agent Code 0

Land Acres 7.0180

Block

Tract or Lot

Docket No. 2005196300TR

Abstract Code S03976

Neighborhood Code EEXMP

Value Information

2011 Certified

Land Value 123,892.00

Improvement Value 0.00

AG Value 0.00

AG Productivity Value 0.00

Timber Value 0.00

Timber Productivity Value 0.00

Assessed Value 123,892.00

10% Cap Value 0.00

Total Value 123,892.00

Data up to date as of 2011-09-06

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM (TIFF) (PDF)
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		123,892.00	61,946.00	123,892.00	123,892.00
01	AUSTIN ISD	1.227000	123,892.00	61,946.00	123,892.00	123,892.00
02	CITY OF AUSTIN	0.457100	123,892.00	61,946.00	123,892.00	123,892.00
03	TRAVIS COUNTY	0.465800	123,892.00	61,946.00	123,892.00	123,892.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	123,892.00	61,946.00	123,892.00	123,892.00
68	AUSTIN COMM COLL DIST	0.095100	123,892.00	61,946.00	123,892.00	123,892.00

Improvement Information

Improvement ID **State Category** **Description**

Segment Information

Imp ID **Seg ID** **Type Code** **Description** **Class** **Effective Year Built** **Area**

Total Living Area 0

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
193978	LAND	D2	F	6.648	0	0	289,604
868823	LAND	D2	F	0.370	0	0	16,100

show history

TaxNetUSA: Travis County Property Information

Property ID Number: 195966 Ref ID2 Number: 02071401280000

Owner's Name **GUADALUPE-SALDANA AFFORDABLE HOMES**

Property Details

Mailing Address: 813 E. 8TH ST. AUSTIN, TX 78702-
 Location: GOODWIN AVE 78702
 Legal: E 55.45 FT AV OF LOT 1 WOMACK ADDN SEC 1

Deed Date: 08132010
 Deed Volume:
 Deed Page:
 Exemptions:
 Freeze Exempt: F
 ARB Protest: F
 Agent Code: 0
 Land Acres: 0.1790
 Block:
 Tract or Lot: 1
 Docket No.: 2010117598TR
 Abstract Code: S15620
 Neighborhood Code: E0194

Value Information

2011 Certified

Land Value: 69,300.00
 Improvement Value: 0.00
 AG Value: 0.00
 AG Productivity Value: 0.00
 Timber Value: 0.00
 Timber Productivity Value: 0.00
 Assessed Value: 69,300.00
 10% Cap Value: 0.00
 Total Value: 69,300.00

Data up to date as of 2011-09-06

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM (TIFF)
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAY MAP
- PLAY MAP (PDF)

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		69,300.00	34,650.00	69,300.00	69,300.00
01	AUSTIN ISD	1.227000	69,300.00	34,650.00	69,300.00	69,300.00
02	CITY OF AUSTIN	0.457100	69,300.00	34,650.00	69,300.00	69,300.00
03	TRAVIS COUNTY	0.465800	69,300.00	34,650.00	69,300.00	69,300.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	69,300.00	34,650.00	69,300.00	69,300.00
68	AUSTIN COMM COLL DIST	0.095100	69,300.00	34,650.00	69,300.00	69,300.00

Improvement Information

Improvement ID State Category Description

Segment Information

Imp ID Seg ID Type Code Description Class Effective Year Built Area
 Total Living Area 0

Land Information

Land ID Type Code SPTB Code Homesite Size-Acres Front Depth Size-Sqft
 193980 LAND C1 F 0.179 0 0 7,797

show history

TaxNetUSA: Travis County Property Information

Property ID Number: 195971 Ref ID2 Number: 02071401330000

Owner's Name **GUADALUPE-SALDANA AFFORDABLE HOMES**

Mailing Address: 813 E. 8TH ST. AUSTIN, TX 78702-
 Location: 3501 WEBBERVILLE RD 78702
 Legal: 0.2015 AC OF OLT 45&52 DIVISION A STREET PURPOSES

Property Details

Deed Date: 08132010
 Deed Volume:
 Deed Page:
 Exemptions:
 Freeze Exempt: F
 ARB Protest: F
 Agent Code: 0
 Land Acres: 0.2015
 Block:
 Tract or Lot:
 Docket No.: 2010117598TR
 Abstract Code: S03976
 Neighborhood Code: E0194

Value Information

2011 Certified

Land Value: 63,000.00
 Improvement Value: 0.00
 AG Value: 0.00
 AG Productivity Value: 0.00
 Timber Value: 0.00
 Timber Productivity Value: 0.00
 Assessed Value: 63,000.00
 10% Cap Value: 0.00
 Total Value: 63,000.00

Data up to date as of 2011-09-06

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM (TIFF)
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP
- PLAT MAP (PDF)

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		63,000.00	31,500.00	63,000.00	63,000.00
01	AUSTIN ISD	1.227000	63,000.00	31,500.00	63,000.00	63,000.00
02	CITY OF AUSTIN	0.457100	63,000.00	31,500.00	63,000.00	63,000.00
03	TRAVIS COUNTY	0.465800	63,000.00	31,500.00	63,000.00	63,000.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	63,000.00	31,500.00	63,000.00	63,000.00
68	AUSTIN COMM COLL DIST	0.095100	63,000.00	31,500.00	63,000.00	63,000.00

Improvement Information

Improvement ID State Category Description

Segment Information

Imp ID Seg ID Type Code Description Class Effective Year Built Area
 Total Living Area 0

Land Information

Land ID Type Code SPTB Code Homesite Size-Acres Front Depth Size-Sqft
 193985 LAND C1 F 0.202 0 0 8,779

show history

TaxNetUSA: Travis County Property Information

Property ID Number: 195975 Ref ID2 Number: 02071401380000

Owner's Name **GUADALUPE-SALDANA AFFORDABLE HOMES**

Property Details

Mailing Address: 813 E. 8TH ST. AUSTIN, TX 78702-
 Location: GOODWIN AVE 78702
 Legal: 50 X 138 FT OLT 52 DMSION A

Deed Date: 08132010
 Deed Volume:
 Deed Page:
 Exemptions:
 Freeze Exempt: F
 ARB Protest: F
 Agent Code: 0
 Land Acres: 0.1584
 Block:
 Tract or Lot:
 Docket No.: 2010117598TR
 Abstract Code: S03976
 Neighborhood Code: E0194

Value Information

2011 Certified

Land Value: 15,750.00
 Improvement Value: 0.00
 AG Value: 0.00
 AG Productivity Value: 0.00
 Timber Value: 0.00
 Timber Productivity Value: 0.00
 Assessed Value: 15,750.00
 10% Cap Value: 0.00
 Total Value: 15,750.00

Data up to date as of 2011-09-06

- [AGRICULTURAL \(1-D-1\)](#) [APPOINTMENT OF AGENT FORM](#) [FREEPORT EXEMPTION FORM](#) [HOMESTEAD EXEMPTION FORM \(TIFF\)](#) [\(PDF\)](#)
- [PRINTER FRIENDLY REPORT](#) [PROTEST FORM](#) [RELIGIOUS EXEMPTION FORM](#) [PLAY MAP](#) [PLAY MAP](#)

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAMS CENTRAL APP DIST		15,750.00	7,875.00	15,750.00	15,750.00
01	AUSTIN ISD	1.227000	15,750.00	7,875.00	15,750.00	15,750.00
02	CITY OF AUSTIN	0.457100	15,750.00	7,875.00	15,750.00	15,750.00
03	TRAMS COUNTY	0.465800	15,750.00	7,875.00	15,750.00	15,750.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	15,750.00	7,875.00	15,750.00	15,750.00
68	AUSTIN COMM COLL DIST	0.095100	15,750.00	7,875.00	15,750.00	15,750.00

Improvement Information

Improvement ID State Category Description

Segment Information

Imp ID Seg ID Type Code Description Class Effective Year Built Area
 Total Living Area 0

Land Information

Land ID Type Code SPTB Code Homesite Size-Acres Front Depth Size-Sqft
 193989 LAND C1 F 0.158 0 0 6,900

[show history](#)

TaxNetUSA: Travis County Property Information

Property ID Number: 195982 Ref ID2 Number: 02071403080000

Owner's Name **GUADALUPE-SALDANA AFFORDABLE HOMES**

Property Details

Mailing Address 813 E. 8TH ST.
AUSTIN, TX 78702-
Location 1126 TILLERY ST 78702
Legal 3.998 AC OLT 51 DIVISION A

Deed Date 08132010
Deed Volume
Deed Page
Exemptions
Freeze Exempt F
ARB Protest F
Agent Code 0
Land Acres 3.9980
Block
Tract or Lot
Docket No. 2010117598TR
Abstract Code S03976
Neighborhood Code E0190

Value Information

2011 Certified

Land Value 113,400.00
Improvement Value 78,467.00
AG Value 0.00
AG Productivity Value 0.00
Timber Value 0.00
Timber Productivity Value 0.00
Assessed Value 191,867.00
10% Cap Value 0.00
Total Value 191,867.00

Data up to date as of 2011-09-06

- [AGRICULTURAL \(1-D-1\)](#)
- [APPOINTMENT OF AGENT FORM](#)
- [FREEPORT EXEMPTION](#)
- [HOMESTEAD EXEMPTION FORM \(TIFF\)](#)
- [HOMESTEAD EXEMPTION FORM \(PDF\)](#)
- [PRINTER FRIENDLY REPORT](#)
- [PROTEST FORM](#)
- [RELIGIOUS EXEMPTION FORM](#)
- [PLAT MAP](#)
- [PLAT MAP](#)

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		191,867.00	0.00	191,867.00	191,867.00
01	AUSTIN ISD	1.227000	191,867.00	0.00	191,867.00	191,867.00
02	CITY OF AUSTIN	0.457100	191,867.00	0.00	191,867.00	191,867.00
03	TRAVIS COUNTY	0.465800	191,867.00	0.00	191,867.00	191,867.00
2J	TRAVIS CO HEALTHCARE DIST	0.071900	191,867.00	0.00	191,867.00	191,867.00
68	AUSTIN COMM COLL DIST	0.095100	191,867.00	0.00	191,867.00	191,867.00

Improvement Information

Improvement ID 159605
State Category
Description 1 FAM DWELLING

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
159605	184702	1ST	1st Floor	WS4-	1934	1,012
159605	750747	011	PORCH OPEN 1ST F	*4-	1934	128
159605	750748	051	CARPORT DET 1ST	*4-	1934	504
159605	750749	251	BATHROOM	**	1934	1
159605	750750	581	STORAGE ATT	WW3+	1934	192

Total Living Area 1,012

Land Information

Land ID 193996
Type Code LAND
SPTB Code A1
Homesite F
Size-Acres 3.998
Front 0
Depth 0
Size-Sqft 174,153

[show history](#)

TaxNetUSA: Travis County Property Information

Property ID Number: 702895 RefID2 Number: 02101807020000

Owner's Name **OKEEFE DEBORAH F**

Property Details

Mailing Address 4103 E 12TH ST
AUSTIN, TX 78721-1959

Deed Date 10202005

Location 4103 E 12 ST #1 78721

Deed Volume

Deed Page

Legal UNT 4103-1 12TH STREET PLACE CONDOMINIUMS
AMENDED PLUS 5.0 % INT IN COM AREA

Exemptions HS

Freeze Exempt F

ARB Protest F

Agent Code 0

Land Acres 0.2873

Value Information

2011 Certified

Land Value	31,290.00
Improvement Value	162,286.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	193,576.00
10% Cap Value	0.00
Total Value	193,576.00

Block

Tract or Lot 4103-1

Docket No. 2005198469TR

Abstract Code C01021

Neighborhood Code E00H0

Data up to date as of 2011-09-19

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		193,576.00	193,576.00	193,576.00	193,576.00
01	AUSTIN ISD	1.227000	193,576.00	178,576.00	193,576.00	193,576.00
02	CITY OF AUSTIN	0.457100	193,576.00	193,576.00	193,576.00	193,576.00
03	TRAVIS COUNTY	0.465800	193,576.00	154,861.00	193,576.00	193,576.00
2J	CENTRAL HEALTH	0.071900	193,576.00	154,861.00	193,576.00	193,576.00
68	AUSTIN COMM COLL DIST	0.095100	193,576.00	188,576.00	193,576.00	193,576.00

Improvement Information

Improvement ID	State Category	Description
618717		TOWNHOMES/CONDOS

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
618717	4002723	1ST	1st Floor	WW5-	2005	727
618717	4002724	2ND	2nd Floor	WW5-	2005	823
618717	4002725	011	PORCH OPEN 1ST F	*5-	2005	96
618717	4002726	011	PORCH OPEN 1ST F	*5-	2005	85
618717	4002727	031	GARAGE DET 1ST F	WW5-	2005	324
618717	4002728	251	BATHROOM	**	2005	3
618717	4002729	512	DECK UNCOVERED	*5-	2005	153
618717	4002730	095	HVAC RESIDENTIAL	**	2005	1,550

Total Living Area 1,550

Land Information

TaxNetUSA: Travis County Property Information

Property ID Number: 702896 Ref ID2 Number: 02101807030000

Owner's Name **CASE JAIME & AMY P**

Property Details

Mailing Address 4103 E 12TH ST
AUSTIN, TX 78721-1959

Deed Date 01122006

Deed Volume

Deed Page

Location 4103 E 12 ST #2 78721

Exemptions HS

Freeze Exempt F

Legal UNT 4103-2 12TH STREET PLACE CONDOMINIUMS
AMENDED PLUS 5.0 % INT IN COM AREA

ARB Protest F

Agent Code 0

Land Acres 0.1073

Value Information

2011 Certified

Land Value	23,365.00
Improvement Value	171,611.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	194,976.00
10% Cap Value	0.00
Total Value	194,976.00

Block

Tract or Lot 4103-2

Docket No. 2006009102TR

Abstract Code C01021

Neighborhood Code E00H0

Data up to date as of 2011-09-19

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		194,976.00	194,976.00	194,976.00	194,976.00
01	AUSTIN ISD	1.227000	194,976.00	179,976.00	194,976.00	194,976.00
02	CITY OF AUSTIN	0.457100	194,976.00	194,976.00	194,976.00	194,976.00
03	TRAVIS COUNTY	0.465800	194,976.00	155,981.00	194,976.00	194,976.00
2J	CENTRAL HEALTH	0.071900	194,976.00	155,981.00	194,976.00	194,976.00
68	AUSTIN COMM COLL DIST	0.095100	194,976.00	189,976.00	194,976.00	194,976.00

Improvement Information

Improvement ID	State Category	Description
675226		TOWNHOMES/CONDOS

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
675226	4002652	1ST	1st Floor	WW5-	2006	884
675226	4002653	2ND	2nd Floor	WW5-	2006	751
675226	4002654	011	PORCH OPEN 1ST F	*5-	2006	25
675226	4002655	011	PORCH OPEN 1ST F	*5-	2006	112
675226	4002656	251	BATHROOM	**	2006	3
675226	4002657	095	HVAC RESIDENTIAL	**	2006	1,635
675226	4002658	512	DECK UNCOVERED	*5-	2006	110
675226	4002659	031	GARAGE DET 1ST F	WW5-	2006	324

Total Living Area 1,635

Land Information

TaxNetUSA: Travis County Property Information

Property ID Number: 702897 Ref ID2 Number: 02101807040000

Owner's Name **DAO PATRICK PHONG HUY**

Property Details

Mailing Address UNIT 1
4105 E 12TH ST
AUSTIN, TX 78721-1959

Location 4105 E 12 ST #1 78721

Legal UNT 4105-1 12TH STREET PLACE CONDOMINIUMS
AMENDED PLUS 5.0 % INT IN COM AREA

Deed Date 11012006
Deed Volume
Deed Page
Exemptions HS
Freeze Exempt F
ARB Protest F
Agent Code 0
Land Acres 0.1073
Block
Tract or Lot 4105-1
Docket No. 2006214823TR
Abstract Code C01021
Neighborhood Code E00HO

Value Information

2011 Certified

Land Value 23,365.00
Improvement Value 164,131.00
AG Value 0.00
AG Productivity Value 0.00
Timber Value 0.00
Timber Productivity Value 0.00
Assessed Value 187,496.00
10% Cap Value 0.00
Total Value 187,496.00

Data up to date as of 2011-09-19

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		187,496.00	187,496.00	187,496.00	187,496.00
01	AUSTIN ISD	1.227000	187,496.00	172,496.00	187,496.00	187,496.00
02	CITY OF AUSTIN	0.457100	187,496.00	187,496.00	187,496.00	187,496.00
03	TRAVIS COUNTY	0.465800	187,496.00	149,997.00	187,496.00	187,496.00
2J	CENTRAL HEALTH	0.071900	187,496.00	149,997.00	187,496.00	187,496.00
68	AUSTIN COMM COLL DIST	0.095100	187,496.00	182,496.00	187,496.00	187,496.00

Improvement Information

Improvement ID 618639 State Category Description TOWNHOMES/CONDOS

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
618639	4002140	1ST	1st Floor	WW5-	2006	732
618639	4002154	2ND	2nd Floor	WW5-	2005	844
618639	4002155	011	PORCH OPEN 1ST F	*5-	2005	55
618639	4002156	011	PORCH OPEN 1ST F	*5-	2005	112
618639	4002157	251	BATHROOM	**	2005	3
618639	4002158	095	HVAC RESIDENTIAL	**	2005	1,576
618639	4128203	031	GARAGE DET 1ST F	WW5-	2006	324
Total Living Area						1,576

Land Information

TaxNetUSA: Travis County Property Information

Property ID Number: 702898 Ref ID2 Number: 02101807050000

Owner's Name **HUNTINGTON CRAIG G & ROBIN S**

Property Details

Mailing Address CRAIG & ROBIN HUNTINGTON FAMILY TRUST
6768 THORNHILL DR
OAKLAND, CA 94611-1345

Deed Date 03142008

Deed Volume

Deed Page

Location 4105 E 12 ST #2 78721

Exemptions

Legal UNT 4105-2 12TH STREET PLACE CONDOMINIUMS
AMENDED PLUS 5.0 % INT IN COM AREA

Freeze Exempt F

ARB Protest F

Agent Code 0

Value Information

2011 Certified

Land Value	23,365.00
Improvement Value	167,352.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	190,717.00
10% Cap Value	0.00
Total Value	190,717.00

Land Acres 0.1073

Block

Tract or Lot 4105-2

Docket No. 2008049416TR

Abstract Code C01021

Neighborhood Code E00H0

Data up to date as of 2011-09-19

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAY MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		190,717.00	190,717.00	190,717.00	190,717.00
01	AUSTIN ISD	1.227000	190,717.00	190,717.00	190,717.00	190,717.00
02	CITY OF AUSTIN	0.457100	190,717.00	190,717.00	190,717.00	190,717.00
03	TRAVIS COUNTY	0.465800	190,717.00	190,717.00	190,717.00	190,717.00
2J	CENTRAL HEALTH	0.071900	190,717.00	190,717.00	190,717.00	190,717.00
68	AUSTIN COMM COLL DIST	0.095100	190,717.00	190,717.00	190,717.00	190,717.00

Improvement Information

Improvement ID	State Category	Description
618644		TOWNHOMES/CONDOS

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
618644	4002176	1ST	1st Floor	WW5-	2005	884
618644	4002177	2ND	2nd Floor	WW5-	2005	739
618644	4002178	011	PORCH OPEN 1ST F	*5-	2005	25
618644	4002179	011	PORCH OPEN 1ST F	*5-	2005	112
618644	4002180	251	BATHROOM	**	2005	3
618644	4002181	095	HVAC RESIDENTIAL	**	2005	1,623
618644	4128202	031	GARAGE DET 1ST F	WW5-	2006	324

Total Living Area 1,623

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
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TaxNetUSA: Travis County Property Information

Property ID Number: 702900 Ref ID2 Number: 02101807070000

Owner's Name **BRYANT LORAIN L REVOCABLE TRUST &**

Property Details

Mailing Address
 JOELE BRYANT
 5429 VINING POINT RD
 MINNETONKA, MN 55345-

Deed Date 08092010

Location 4107 E 12 ST #2 78721

Deed Volume

Deed Page

Exemptions

Legal UNT 4107-2 12TH STREET PLACE CONDOMINIUMS AMENDED PLUS 5.0
 % INT IN COM AREA

Freeze Exempt F

ARB Protest F

Agent Code 0

Land Acres 0.1077

Block

Tract or Lot 4107-2

Docket No. 2010142581TR

Abstract Code C01021

Neighborhood Code E00H0

Value Information

2011 Certified

Land Value	23,465.00
Improvement Value	170,914.00
AG Value	0.00
AG Productivity Value	0.00
Timber Value	0.00
Timber Productivity Value	0.00
Assessed Value	194,379.00
10% Cap Value	0.00
Total Value	194,379.00

Data up to date as of 2011-09-19

- AGRICULTURAL (1-D-1)
- APPOINTMENT OF AGENT FORM
- FREEPORT EXEMPTION
- HOMESTEAD EXEMPTION FORM
- PRINTER FRIENDLY REPORT
- PROTEST FORM
- RELIGIOUS EXEMPTION FORM
- PLAT MAP

Value By Jurisdiction

Entity Code	Entity Name	2010 Tax Rate	Assessed Value	Taxable Value	Market Value	Appraised Value
0A	TRAVIS CENTRAL APP DIST		194,379.00	194,379.00	194,379.00	194,379.00
01	AUSTIN ISD	1.227000	194,379.00	194,379.00	194,379.00	194,379.00
02	CITY OF AUSTIN	0.457100	194,379.00	194,379.00	194,379.00	194,379.00
03	TRAVIS COUNTY	0.465800	194,379.00	194,379.00	194,379.00	194,379.00
2J	CENTRAL HEALTH	0.071900	194,379.00	194,379.00	194,379.00	194,379.00
68	AUSTIN COMM COLL DIST	0.095100	194,379.00	194,379.00	194,379.00	194,379.00

Improvement Information

Improvement ID	State Category	Description
725799		TOWNHOMES/CONDOS

Segment Information

Imp ID	Seg ID	Type Code	Description	Class	Effective Year Built	Area
725799	4002176	1ST	1st Floor	WW5-	2007	884
725799	4002177	2ND	2nd Floor	WW5-	2007	739
725799	4002178	011	PORCH OPEN 1ST F	*5-	2007	25
725799	4002179	011	PORCH OPEN 1ST F	*5-	2007	112
725799	4002180	251	BATHROOM	**	2007	3
725799	4002181	095	HVAC RESIDENTIAL	**	2007	1,623
725799	4128202	031	GARAGE DET 1ST F	WW5-	2007	324

Total Living Area 1,623

Land Information

Land ID	Type Code	SPTB Code	Homesite	Size-Acres	Front	Depth	Size-Sqft
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CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

2711 Goodwin Ave.
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0107

4. City of Austin Grid Name

L22

5. Current Zoning

MF-3-NP: Multi-Family Residence-Low Density-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA
Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA
Referenced in the City of Austin Ordinance Number: 030327-11a

* To access the zoning ordinance and overlay district documentation, visit the following web page: <http://www.cityofaustin.org/>

For questions concerning Zoning Compliance or any Development Criteria, Parking, Permitted Use, Zoning Violations, Conditional Uses, Variances, Destruction and Rebuilding, et cetera, Contact the Development Assistance Center of the City of Austin at (512) 974-6370 for a Land Use Planner Correspondence Session.

I, Richard Sigmon, Communications and Technology Management Department, City of Austin, Texas, do hereby certify that the information above is true and correct to the best of my ability, according to the documents filed with this office.

Richard Sigmon
Richard Sigmon

Monday, September 26, 2011

Date



CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

Goodwin Ave.
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0125

4. City of Austin Grid Name

L22

5. Current Zoning

MF-3-NP: Multi-Family Residence-Low Density-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA
Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA
Referenced in the City of Austin Ordinance Number: 030327-11a

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Richard Sigmon

Richard Sigmon

Monday, September 26, 2011

Date



CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

Goodwin Ave.
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0128

4. City of Austin Grid Name

L22

5. Current Zoning

MF-3-NP: Multi-Family Residence-Low Density-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA
Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA
Referenced in the City of Austin Ordinance Number: 030327-11a

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Richard Sigmon

Richard Sigmon

Monday, September 26, 2011

Date



CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

3501 Webberville Rd
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0133

4. City of Austin Grid Name

L22

5. Current Zoning

MF-3-NP: Multi-Family Residence-Low Density-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA
Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA
Referenced in the City of Austin Ordinance Number: 030327-11a

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Richard Sigmon

Monday, September 26, 2011

Date



CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

Goodwin Ave.
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0138

4. City of Austin Grid Name

L22

5. Current Zoning

MF-3-NP: Multi-Family Residence-Low Density-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS
Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA
Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA
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Richard Sigmon

Richard Sigmon

Monday, September 26, 2011

Date



CITY OF AUSTIN

ZONING VERIFICATION LETTER

1. Party Requesting Verification

Name: Guadalupe Neighborhood Development Corporation
Address: 812 E. 12th St.
Austin, TX 78702

2. Property Address

1128 Tillery St.
Austin, TX 78702

3. Tax Parcel Identification Number

02-0714-0308

4. City of Austin Grid Name

L22

5. Current Zoning

SF-3-NP: Family Residence-
Neighborhood Plan

6. Zoning Case Number and Ordinance *

C14-02-0183.001 & Ord. No. 030327-11a

7. Zoning Overlays and Neighborhood Plans *

RESIDENTIAL DESIGN STANDARDS

Referenced in the Land Development Code of the City of Austin Chapter 25-2-Subchapter F

AIRPORT-CONTROLLED COMPATIBLE LAND USE AREA

Referenced in the Land Development Code of the City of Austin Chapter 25-13-41

GOVALLE-NEIGHBORHOOD PLANNING AREA

Referenced in the City of Austin Ordinance Number: 030327-11a

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Richard Sigmon

Monday, September 26, 2011

Date



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

Neighborhood Housing and Community Development Department

Gina Copic, S.M.A.R.T. Housing Program Manager
(512) 974-3180, Fax: (512) 974-3112, regina.copic@ci.austin.tx.us

April 21, 2010 (revised from May 29, 2008)

S.M.A.R.T. Housing Certification (#60349) GNDC Tillery 4-Acre Project

TO WHOM IT MAY CONCERN:

The Guadalupe Neighborhood Development Corporation (development contact: Mark Rogers; 512-479-6275 (o); gndc@sbcglobal.net) is planning to develop a **28 to 30 unit single family** development in the Govalle Neighborhood Planning Area at 1126 Tillery Street.

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage. Because 100% of the units will serve a household with income at or below 80% MFI (including 50% of units at or below 60% MFI and 25% of units at or below 50% MFI), the development will be eligible for 100% waiver of the fees listed in the S.M.A.R.T. Housing Ordinance adopted by the City Council. Expected fee waivers include, but are not limited to, the following fees:

Capital Recovery Fees
Building Permit
Concrete Permit
Electrical Permit
Mechanical Permit
Plumbing Permit
Site Plan Review

Misc. Site Plan Fee
Building Plan Review
Construction Inspection
Subdivision Plan Review
Misc. Subdivision Fee
Zoning Verification
Demolition Permit Fee

Move House onto Lot
Move House onto City Right
-of-Way Fee
Land Status Determination
Board of Adjustment Fee
Parkland Dedication (*by
separate ordinance*)

Prior to issuance of building permits and starting construction, the developer must:

- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Austin Energy: Bryan Bomer 482-5449).
- ◆ Submit plans demonstrating compliance with accessibility and transit-oriented standards.

Before a Certificate of Occupancy will be granted, the development must:

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that accessibility and transit-oriented standards have been met.

The applicant must demonstrate compliance with S.M.A.R.T. Housing standards after the completion of the units, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me at 512/974-3154 if you need additional information.


Javier V. Delgado

Neighborhood Housing and Community Development

Cc:
Meredith Highsmith, Capital Metro
Deborah Fonseca, PDR
Betty Foley, Public Works
Chris Yancey, PARL
Jennifer Grockch, Cap Metro

Betty Foley, Public Works
Gina Copic, NHCD
John McDonald, WPIOR
Robby McArthur, AWU
Danny McNabb, WPIOR

Maureen Meredith, NP/D
George Zapalac, PDR
Yolanda Parada, PDR
Bryan Bomer, Austin Energy
John Umphress, Austin Energy



City of Austin

P.O. Box 1088, Austin, TX 78767
www.cityofaustin.org/housing

Neighborhood Housing and Community Development Department

Gina Copic, S.M.A.R.T. Housing Program Manager
(512) 974-3180, Fax: (512) 974-3112, regina.copic@ci.austin.tx.us

April 21, 2010 (revised from January 15, 2008 & March 2, 2006)

S.M.A.R.T. Housing Certification (#53657)
GNDC: Goodwin Avenue 7-Acre Project

TO WHOM IT MAY CONCERN:

The Guadalupe Neighborhood Development Corporation (Mark Rogers, 479-6275, gndc@sbcglobal.net), is planning to develop for rental and homeownership for 50 to 60 total units (combination of single family and multi-family units) at the following addresses or legal descriptions in the Govalle NPA:

- | | |
|--|--|
| 1. 2711 Goodwin Ave | 4. 3501 Webberville Rd. |
| 2. Goodwin Ave - E 55.45 FT AV OF LOT 1 WOMACK
ADDN SEC 1 | 5. Goodwin Ave - 50 X 138 FT OLT 52 DIVISION A |
| 3. Goodwin Ave - 7.018AC OLT 45&52 DIVISION A | |

NHCD certifies that the proposed construction meets the S.M.A.R.T. Housing standards at the pre-submittal stage, subject to attainment of the required zoning. Please note that this letter does not constitute a staff recommendation for a zoning case. Since all units will serve families at 80% Median Family Income (MFI) or below (including 80% of units at or below 50-60% MFI), the development will be eligible for 100% waiver of the fees listed in Exhibit A of the S.M.A.R.T. Housing Resolution adopted by the City Council. Expected fee waivers include but are not limited to the following:

Capital Recovery Fees	Development Assessment	Subdivision Plan Review	Land Status Determination
Permits (Building, Mechanical, Concrete, Plumbing, Electrical)	Site Plan Review Construction Inspection Demolition Permit	Regular Zoning Fee Board of Adjustment Fee Zoning Verification	Building Plan Review Parkland Dedication (by separate ordinance)

Prior to filing of building permit applications and starting construction, the developer must:

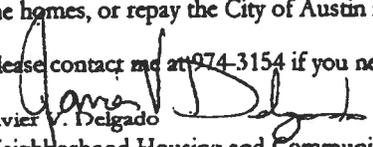
- ◆ Obtain a signed Conditional Approval from the Austin Energy Green Building Program stating that the plans and specifications for the proposed development meet the criteria for a Green Building Rating. (Austin Energy: Bryan Bomer 482-5449 or John Umphress 482-5303).
- ◆ Submit the S.M.A.R.T. Housing Residential Completeness Check, Permit Application, and plans demonstrating compliance with visitability and transit-oriented standards to single-family permit intake staff at One Texas Center, 505 Barton Springs Road.

Before a Certificate of Occupancy will be granted, the development must:

- ◆ Pass a final inspection and obtain a signed Final Approval from the Green Building Program. (Separate from any other inspections required by the City of Austin or Austin Energy).
- ◆ Pass a final inspection to certify that Visitability standards have been met.

The applicant must demonstrate compliance with the reasonably-priced standard after the completion of the homes, or repay the City of Austin in full the fees waived for this S.M.A.R.T. Housing certification.

Please contact me at 974-3154 if you need additional information.


Javier Delgado
Neighborhood Housing and Community Development Office

- | | | | | |
|-----|-------------------------|------------------------|----------------------------|-----------------------|
| Cc: | M. Highsmith, Cap Metro | Chris Yanez, PARID | Yolanda Parada, PIDR | Bryan Bomer, AF |
| | Robby McArthur, AWU | John McDonald, PIDR | Jennifer Goloch, Cap Metro | Deborah Fonseca, PIDR |
| | Betty Foley, PIDR | Maurcen Meredith, PIDR | Danny McNabb, WPIDR | George Zapalac, PIDR |

The Gardens Neighborhood Association

908 Calle Limon Austin, TX 78702

Phone: 512-385-2629

September 26, 2011

To Whom It May Concern:

I am writing on behalf of The Gardens Neighborhood Association to express support for the Guadalupe Neighborhood Development Corporation's funding application to develop much needed affordable rental and home-ownership opportunities at the Guadalupe-Saldana Net Zero Subdivision. The "Net-Zero" designation is made possible through a generous donation of solar arrays from Austin Energy that make sixty homes capable of producing as much energy as consumed on an annual basis.

GNDC is a 501©(3) neighborhood-based nonprofit corporation dedicated to improve the residential character of the neighborhoods and the quality of life of the residents it serves. During the past 30 years GNDC has emerged as a model for community-based development. It was one of the first non-profit organizations to build affordable new single-family housing in Austin, and it was the first non-profit to develop single-family housing as part of the City of Austin's S.M.A.R.T. Housing™ developer incentive program. GNDC has also moved to a leading position among the builders of "green" affordable housing in Austin, Texas.

GNDC has been easily one of the most active and productive non-profit affordable housing providers in Austin and our neighborhood organization welcomes the additional affordable housing that GNDC has proposed and is very much needed in the east Austin.

Funding support from the Austin Housing Finance Corporation can help ensure that GNDC will continue providing very affordable, high-quality housing in a market that is no longer affordable for many working families in its service area.

Thank you for your consideration, and please contact me with any questions you may have.

Sincerely,

A handwritten signature in black ink that reads "Johnny Limon". The signature is written in a cursive, flowing style.

Johnny Limon

President

City of Austin
Planning and Development Review Department
C/o Susan Walker
PO Box 1088
Austin, TX 78767-8810

September 10, 2009

Dear Ms. Walker,

I'm writing in support of the two variances sought by the Austin Community Design and Development Center (ACDDC) and the Guadalupe Neighborhood Development Corporation (GNDC) for the Guadalupe/Saldana Net-Zero Subdivision at 2721 Goodwin in East Austin (Case #C15-2009-0099).

I understand that these variances are asking for the following two provisions: a parking reduction from multi-family requirements (135 spaces) to single-family requirements (120 spaces), since the uses (single-family, two-family, and townhome) are all low density and compatible with single-family type development; and, in order to access the homes that are located to the east of the open space/drainage basin, a variance to put the private drive in the compatibility setback which is normally required (25') between multi-family and single-family zoning districts.

In the past few months, ACDDC and GNDC have organized several charrettes with our neighborhood residents through the Govalle Neighborhood Association (GNA). As Co-Presidents of the (GNA), both Corinne Carson and I have publicized these group-think meetings and have attended several of them along with our fellow residents.

The exchanges were informative, inclusive and remained open to input. As a result, I feel comfortable in speaking on behalf of our neighborhood in saying that we see no issue with the two variances requested.

We are excited about the new development, love the idea that it will provide affordable housing to keep east side residents in the area and are pleased with the level of cooperation sought by the ACDDC/GNDC team.

We are proud to have one of Austin's first net-zero, environmentally friendly developments in our midst.

Please know that we support for the variances requested for case #C15-2009-0099).

Coordially,

Nine Francois, Co-President, GNA
3301 Govalle Avenue
Austin, TX 78702
512.391.1591

Corinne Carson, Co-President, GNA
3611 Govalle Avenue
Austin, TX 78702

***GAIN- Guadalupe Association for an Improved
Neighborhood***

1111 East 8th Street - Austin, Texas 78702

512-479-6275

September 26, 2011

To Whom It May Concern:

I am writing on behalf of GAIN to express support for the Guadalupe Neighborhood Development Corporation's funding application to develop a supportive housing community center to be located in the Guadalupe-Saldana Net Zero Subdivision. This project is in collaboration with the Jeremiah Program - a non-profit that assists single moms and their children to break the cycle of poverty by providing a supportive community of affordable housing, licensed developmental childcare, Life Skills programming, individual coaching and Empowerment Training.

GNDC is a 501©(3) neighborhood-based nonprofit corporation dedicated to improve the residential character of the neighborhoods and the quality of life of the residents it serves. During the past 30 years GNDC has emerged as a model for community-based development. It was one of the first non-profit organizations to build affordable new single-family housing in Austin, and it was the first non-profit to develop single-family housing as part of the City of Austin's S.M.A.R.T. Housing™ developer incentive program. GNDC has also moved to a leading position among the builders of "green" affordable housing in Austin, Texas.

GNDC has been easily one of the most active and productive non-profit affordable housing providers in Austin and our neighborhood organization welcomes the additional affordable housing that GNDC has proposed and is very much needed in east Austin.

Funding support from the Austin Housing Finance Corporation can help ensure that GNDC and its partners will continue providing very affordable, high-quality housing in a market that is no longer affordable for many working families in its service area.

Thank you for your consideration, and please contact me with any questions you may have.

Sincerely,



Michael Guajardo

President



THE MOODY FOUNDATION
2302 POSTOFFICE STREET, SUITE 704
GALVESTON, TEXAS 77550-1994
(409) 797-1500

September 16, 2011

Ms. Shannon Moody
Executive Director-Austin
Jeremiah Program
P. O. Box 50590
Austin, TX 78763

Dear Ms. Moody:

The Trustees of The Moody Foundation are pleased to advise you that a grant award of \$1,500,000, over a two-year period, has been approved to assist the Jeremiah Program with start-up costs of a comprehensive program aimed at improving the earning power of young single mothers while preparing their children for success in school in order to break the cycle of generational poverty, as defined in your application.

This grant was approved subject to the conditions set forth in the attached Grant Contract. It is extremely important that you carefully review the terms and provisions of this grant award. If your organization is willing to comply with the conditions stated herein, please obtain the required signatures on the third page of the contract and return the entire original to The Moody Foundation within four (4) weeks. **We will forward you a complete copy of the fully executed contract.**

Under the 1969 Tax Reform Act, The Moody Foundation is required to establish proper use of all funds disbursed by The Foundation. Therefore, it is particularly important that records be kept as outlined for a final report to The Foundation. Please understand that Moody Foundation grants are considered individually and no grant award should be construed as a precedent for subsequent gifts.

The Trustees are pleased to be able to assist the Jeremiah Program with implementation of this important and far-reaching program for the Austin area.

Sincerely,

Peter M. Moore
Grants Director

PMM/ct
Enclosure



MOTIVATED
DEDICATED
EMPLOYED
STRONGER
SMARTER
VALUABLE
CAPABLE
EMPOWERED
CONFIDENT

October 3, 2011

To Whom It May Concern:

Jeremiah Program is excited to partner with the Guadalupe Neighborhood Development Corporation to develop a supportive housing community for single mothers and their children to be located at the Guadalupe-Saldana Net Zero Subdivision.

With an emphasis on education, life skills and empowerment, and career path employment, Jeremiah Program helps end the need for public assistance in these families. Offering safe, affordable housing in a supportive campus environment and an on-site Early Childhood Education Center allows single mothers to transform their lives from poverty to prosperity.

Jeremiah Program, a non-profit organization, is a leader in the field and has years of proven success in other locations. Austin will be the fourth city nationwide to welcome these services for the benefit of our community.

GNDC and Jeremiah Program will give priority to qualified women with generational ties to the Govalle-Johnston Neighborhood and GNDC's service area (East Austin).

Sincerely,

Shannon Moody
Executive Director - Austin

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding ("*Memorandum*") is entered into as of November 26, 2011 (the "*Effective Date*") by and between Guadalupe Neighborhood Development Corporation, ("*GNDC*"), and Jeremiah Program, ("*Jeremiah*"). Each of GNDC and Jeremiah is referred to herein as a "*Party*" and, collectively, as the "*Parties*."

RECITALS

- A. The Parties are non-profit entities that share an interest in improving the socio-economic circumstances of low-income families and individuals in order to eliminate the systemic causes of poverty in the City of Austin, Texas ("*Austin*"). The Parties believe it to be advantageous to cooperate with one another in the planning, development, construction, and operation of a community campus (the "*Campus*"), with the goal of establishing a permanent facility that offers a variety of programming and educational opportunities that will encourage the social and economic advancement of low-income residents of Austin.
- B. GNDC has already invested considerable money in purchasing real property located at 2711 Goodwin Avenue in Austin (the "*11 Acres*") through its affiliate Guadalupe-Saldana Affordable Homes, LP and conducting engineering and design work at the 11 Acres. The Campus will be located on the 11 Acres.
- C. The Parties wish to pledge their mutual support for and participation in fundraising efforts, which may include soliciting private donors, in order to raise sufficient monetary funds ("*Initial Capital*") to effect the construction and operation of the Campus.
- D. The Parties also desire to negotiate binding agreements to govern the construction, operation, and ownership of the Center, including the Operating Agreement as defined in Section 4(e) (the "*Project Agreements*").

THE AGREEMENT

PART ONE

The following Sections 1 through 4 represent only the intent of the Parties, do not constitute a contract or agreement, are not binding, and will not be enforceable against the Parties.

- 1. Goal. The collective goal of the Parties is to create a facility that will enhance the East Austin community by providing a safe and enriching environment that will:
 - a. promote academic success;
 - b. inspire, nurture, and showcase creative interests and talents;
 - c. increase community involvement and empowerment; and

d. expand the Parties' capacity for service, outreach, and impact.

2. Good Faith Efforts; Fundraising. The Parties will cooperate with each other and act in good faith to fundraise for and jointly develop the Campus. To that end, the Parties will:

a. consult with one another regularly and meet at least once a month regarding plans and decision-making related to the Campus; and

b. cooperate and assist each other as reasonably requested in raising Initial Capital; and

c. not interfere with any other Party's fundraising efforts; and

d. use their honest and good faith efforts to raise sufficient Initial Capital as will be necessary to commence the construction of the Campus and later carry out the project to completion.

In the event either of the Parties do not obtain the requisite funding to proceed with the development of the Campus then the Parties agree to meet and collectively determine whether to proceed with the construction of the Campus or to amend or terminate this Memorandum. The specifics of each Party's capital contribution and funding sources will be determined at a later date. The estimated cost of the Campus is \$ 4 to 5 million.

Development of the Campus

e. The Parties have already engaged Austin Community Design and Development Center ("**ACDDC**") to provide initial schematic designs of the Campus and cost estimates. The fees for such work will be paid by the Parties as described in the letter agreement dated April 26, 2011, between the Parties and ACDDC.

f. To the extent additional development work, such as inspections, surveys, environmental assessments, and design and engineering work (the "**Development Work**"), is needed before the Project Agreements are executed, Jeremiah may authorize GNDC to engage, on behalf of Jeremiah, third parties to perform such Development Work for the Campus. The costs for such Development Work will be split equally amongst the Parties, unless an alternate arrangement is made at the time Jeremiah provides authorization to GNDC. The Parties will share with each other all information and documents that each receives with respect to the 11 Acres and/or construction of the Campus.

g. GNDC will at all times remain the 100% owner of the 11 Acres. GNDC will pay all property taxes on the 11 Acres (until and unless an alternative arrangement is made as part of the Project Agreements), and nothing in this Memorandum will infringe on GNDC's rights to continue to develop affordable housing projects on the 11 Acres in whatever way it sees fit.

h. The Parties enter into this Memorandum with the intent of developing the 11 Acres and constructing the Campus. However, each Party recognizes that facts regarding the condition of the 11 Acres may be discovered during due diligence that may cause one or more of the Parties to desire to terminate its participation in the development and construction of the Campus.

3. Construction Plan and Operating Agreement.

a. The Parties will deliberate further regarding construction of the Campus and to more clearly delineate responsibilities and plans for ownership, construction, and operation of the Campus in the Project Agreements. The Parties acknowledge that the specific terms of the Project Agreements must be negotiated and agreed upon.

b. The Parties anticipate the following milestone schedule:

- i. Complete concept/design of Campus and obtain cost estimates (Fall 2011)
- ii. Submit application for public and/or tax-increment financing (Fall 2011 through Spring 2012),
- iii. Complete construction documents (March 2012)
- iv. Hire contractor and begin construction (Fall 2012),
- v. Finish construction (Fall 2013).

c. Depending on funding availability, the Parties intend to solicit design, engineering, procurement, and/or construction bids for the Campus, evaluate such bids and the criteria used therein, and determine relevant deadlines, from time to time, as the Campus advances towards completion.

d. The Parties will deliberate further regarding the ownership and/or lease structure of the Campus. The Parties may choose to jointly form and fund an entity to own the Campus, or GNDC may own the Campus outright and lease it to the Jeremiah Program. In no event will GNDC own less than 51% of the Campus.

e. The Parties will jointly draft, prior to completion of the Campus, an operating agreement that will govern the day-to-day operations, maintenance, and general upkeep of the Campus (the "*Operating Agreement*"). The Operating Agreement will have a term of at least 5 years.

PART TWO

The following Sections 5 through 17 are legally binding and enforceable agreements of the Parties in consideration of the mutual promises contained in this Memorandum, and are the only provisions of this Memorandum that will be binding against the Parties:

4. Term; Termination. The term of this Memorandum will begin on the Effective Date and end on the date 2 years after the Effective Date (the "**Term**"), unless terminated earlier pursuant to the terms of this Memorandum. The Term may be extended by the written agreement of all Parties. This Memorandum may be terminated (i) by mutual agreement of the Parties for the reasons set forth in Section 2(d); (ii) by either party delivering 30 days' written notice to the other Party for the reasons set forth in Section 3(e); (iii) in accordance with Section 6(d); or (iv) by either Party by delivering 60 days' written notice to the other Party. If the Memorandum is terminated, reimbursements of any fees paid for Development Work or other money spent towards the development of the Campus will be negotiated in good faith

5. Dispute Resolution. In the event the Parties disagree regarding plans for the Campus, each Party shall seek consensus and negotiate in good faith to resolve such disagreement, and if agreement cannot be reached, the Parties shall follow the Dispute Resolution Procedures. In the event, for whatever reason, the development of the 11 Acres and construction of the Campus becomes impractical or impossible, whether because of a change in applicable laws, the costs of enacting the Campus, a loss of funding by any one of the Parties, or otherwise, then the following dispute resolution procedures (the "**Dispute Resolution Procedures**") will be followed:

a. At any time a Party may notify the other Party of its desire to initiate the Dispute Resolution Procedures (the "**Dispute Resolution Notice**").

b. Within 14 days of the Dispute Resolution Notice, each Party shall designate one member of its board of directors (each a "**Designated Board Member**") to negotiate on the Party's behalf.

c. The Designated Board Members shall meet within 30 days after the Dispute Resolution Notice, unless all Parties agree to extend this deadline. The Designated Board Members shall negotiate in good faith to resolve the disagreement.

d. If the Designated Board Members cannot come to an agreement within 60 days of the first meeting of the Designated Board Members, then this Memorandum will terminate.

6. Costs. Each Party shall pay its own costs and expenses in relation to fundraising and the negotiation, preparation, execution, and carrying into effect of the Project Agreements.

7. Confidentiality. The Parties shall hold in confidence and refrain from disclosing any fundraising, business, technical, or other information that is shared by the Parties and

labeled as confidential information (the “*Confidential Information*”); provided, however, that Confidential Information shall not include any information disclosed by a Party (the “*Disclosing Party*”) to the other Parties (the “*Receiving Parties*”) that:

- a. is or becomes part of the public domain without any fault of the Receiving Parties or their respective employees;
- b. was received by the Receiving Parties from a person under no obligation to the Disclosing Party with respect to maintaining the confidentiality thereof; or
- c. was already in the Receiving Parties’ possession and not subject to confidentiality restrictions at the time the information was made available by the Disclosing Party.

8. Public Announcements. No Party may make or issue any press release or other public announcement of any kind relating to this Memorandum or the Campus without prior consent of the other Party.

9. Assignment. Neither Party may assign or transfer in whole or in part any of this Memorandum to any person, firm, or buyer without the prior written consent of the other Party. Notwithstanding the foregoing, either Party may assign this Memorandum to an affiliate and/or in connection with the financing of the development.

10. Notices. All notices and other communications among the Parties will be deemed given when received by the recipient and sent by email (that has been acknowledged), personal delivery, certified mail, or recognized overnight delivery service to the following addresses (as may be changed by the Parties by giving notice in the manner provided above):

If to GNDC: gndc@sbcglobal.net or 813 E. 8th Street, Austin, 78702

If to Jeremiah: smoody@jeremiahprogram.org or 2902 Enfield Rd, Austin, 78703

11. Amendments. Amendments to the terms of this Memorandum will only be effective if made in writing and signed by both Parties.

12. Governing Law. The rights and obligations of the Parties arising out of this Memorandum will be governed in all respects by the laws of the State of Texas without regard to its conflicts of laws principles.

13. Survival. The provisions of this Memorandum that by their nature survive its termination (including confidentiality and governing law) will survive this Memorandum.

14. Waivers. No waiver of any of the provisions of this Memorandum shall be binding unless in writing and signed by a duly authorized representative of a Party. No waiver by a Party of any right or obligation hereunder shall be interpreted as constituting a waiver going forward with respect to any similar or related circumstance.

15. Counterparts; Faxed Signatures. This Memorandum may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together will constitute a single instrument. Additionally, the Parties, and any third party, may rely on a copy or facsimile of an executed counterpart as if such copy or facsimile were an original.

16. Binding Effect. Other than the provisions set forth in Part Two of this Memorandum, this Memorandum is not a binding agreement between the Parties but only an expression of their mutual intent and understanding. Only the provisions set forth in Part Two of this Memorandum shall be binding upon and inure to the benefit of the Parties, and their respective successors and permitted assigns. The Parties acknowledge that no Party shall be bound by anything set forth in Sections 1 through 4 unless and until the Parties execute the Project Agreements and then only upon the terms and conditions set forth in the Project Agreements. This Memorandum supersedes all prior oral or written agreements or understandings between the Parties with respect to the subject matter of this Memorandum.

Executed to be effective as of the Effective Date.

**GUADALUPE NEIGHBORHOOD
DEVELOPMENT CORPORATION**, a non-profit
corporation

By: _____

JEREMIAH PROGRAM, a non-profit corporation

By: _____

**Jeremiah Program
Austin Projections
4 Year Recap**

Updated Model: 10/3/2011

	2011	2012	Austin 2013	2014	Total
Income					
Contributions	550,000	2,000,000	2,250,000	1,050,000	5,850,000
Endowment & Trust Gifts	0	0	0	0	0
Other Income	0	0	0	0	0
Interest/Dividend Income	0	0	0	0	0
Child Development/USDA	0	0	0	0	0
Building Rental Income	0	0	0	0	0
Total Income	\$550,000	\$2,000,000	\$2,250,000	\$1,050,000	\$5,850,000
Expense					
Comp & Benefits	\$70,000	\$200,000	\$350,000	\$384,000	\$1,004,000
Facility Operating Expense	\$0	\$20,000	\$60,000	\$60,000	\$140,000
Outside Services	\$90,000	\$60,000	\$70,000	\$7,000	\$227,000
Direct Program Expense	\$0	\$0	\$140,000	\$330,500	\$470,500
Marketing/Promo/Special Events	\$14,000	\$65,000	\$85,000	\$89,000	\$253,000
All Other Expense	\$16,000	\$25,000	\$65,000	\$49,500	\$155,500
Sub-total Expense	\$190,000	\$370,000	\$770,000	\$820,000	\$2,250,000
National Support Charge	\$40,000	\$40,000	\$80,000	\$80,000	\$240,000
Sub-total Expense	\$230,000	\$410,000	\$850,000	\$1,000,000	\$2,490,000
Capital Expense	\$250,000	\$1,000,000	\$1,100,000	\$0	\$2,350,000
Non-Cash Expense (Deprec)	\$0	\$0	\$0	\$0	\$0
Total Expense	\$480,000	\$1,410,000	\$1,950,000	\$1,000,000	\$4,840,000
Net Operating Inc/(Loss)	\$70,000	\$590,000	\$300,000	\$50,000	\$1,010,000

NOTES:

- 2010 and 2011 focused on outreach, solidifying partnerships, and finalizing financial model
- 2012 will be focused on property development with housing partner with program start-up in 2013
- and 2014 being 1st full year of program operations

Key Milestones

September 2013 Opening of Jeremiah Program Campus in Austin

	<u>Year 1</u> 2011	<u>Year 2</u> 2012	<u>Year 3</u> 2013
Program	<p>ASPIRE skills and support groups are offered at Austin Community College (ACC) in the spring and summer semesters for single mothers</p> <p>ASPIRE will expand to two ACC campuses in fall session. ACC will provide staffing for ASPIRE classes.</p> <p>Early Childhood Development Consultant in place to guide the development of an Early Childhood Education Center.</p>	<p>ASPIRE skills and support groups are offered at two ACC Campuses in the spring and summer semesters.</p> <p>An Empowerment Trainer will be certified to teach in Austin by September 2012.</p> <p>By December, families will begin program acceptance requirements.</p>	<p>Jeremiah families are identified and will complete the pre-admission process (coaching and training programs) by 8/13- 12/13.</p> <p>Jeremiah families will begin moving in August 2013.</p> <ul style="list-style-type: none"> ◆ Mothers will begin life skill sessions. ◆ A Resident Council will be formed. ◆ Children will begin using the Child Development Center.
Financial	<p>Jeremiah Program National will seed up to \$250,000 to this initiative with another \$500,000 to be raised in Austin by end of year</p>	<p>A minimum of \$2,000,000 of private philanthropy will be raised in Austin for local programming.</p> <p>Austin Campus financial reports indicate positive budget performance</p>	<p>90% of participants are on track for graduation by December 2015.</p> <p>A minimum \$2,250,000 of private philanthropy will be raised in Austin for local programming.</p>

Infrastructure

By May 2011, the Executive Director is hired and other key staff are being recruited.

Leadership for Jeremiah Program Austin has a strategic plan for future services.

The renewal of leadership is demonstrated by a broader base of support.

By May 2011, a housing partner has been secured with a potential early childhood partner in process.

Licensing for the Child Development Center (CDC) is in process.

Collaborative relationships and partnership are in place and thriving.

Austin Community Board of Trustees is in place by August 2011.

Stable and effective systems are in place for local fundraising, financial management, reporting and program improvement.

Volunteers are actively contributing in areas ranging from office assistance to direct services and fundraising.

Problem-solving processes between Jeremiah Program and housing partner and other partner non-profits are in place by August 2011.

Collaborative relationships with education, business, congregations and government are thriving and growing.