



900

ABOUT

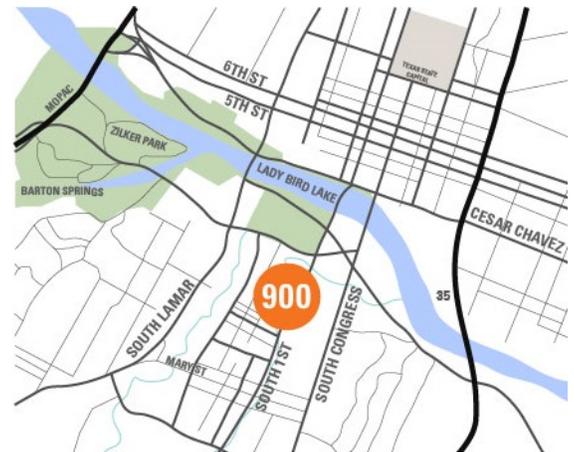
900 will combine 63 modern residences, generous public, retail and boutique work spaces, all of which will be nestled sensitively into the existing fabric of the historic Bouldin Creek neighborhood and the vibrant South First District.

LOCATION

South First Street is an eclectic retail, café and restaurant district with unique and local gourmet food trailers, craft beer taverns, bakeries, vintage clothing boutiques and cool art galleries.

Enjoy the best of Austin's outdoors with Barton Springs, Zilker Park and the Hike and Bike trails of Lady Bird Lake only steps away.

Walk from 900 to the funky South Congress neighborhood to indulge in hip homegrown boutiques and "Keep it Weird" kitsch or listen to some of Austin's biggest musical showcases in the city's most iconic music venues.



AMENITIES

Designed by Lady Bird Johnson Wildflower Center, residents will enjoy the exclusive use of a second level landscaped green roof deck with an outdoor lounge and grill. The ground floor plaza will offer co-working spaces, proposed restaurants and fitness facilities for the use of all residents.

The building's three-level underground garage will have secure parking for residents as well as secure storage, bike locker and dog wash amenities.



S.M.A.R.T HOUSING PROGRAM

Six units will be offered for sale under the City of Austin's S.M.A.R.T Housing Program. Participation in the program is subject to the following criteria and the City of Austin 2017 Home Program Income Limits. Go [here](#) to find the 2018 Median Family Income (MFI) Limits.

OVERVIEW

- A buyer must meet income eligibility requirements set by the City of Austin
- Gross annual income may not exceed either 80% or 100% of HUD's median family income for the City of Austin, as adjusted for household size
- All adults over the age of 18 living in the home must complete an Income Eligibility Questionnaire, sign an Affidavit and submit all required supporting documentation
- The sales price for the unit is set based on the median household income limits set by the City of Austin. Pricing for the units is calculated at three units being 3x 80% MFI and three units being 3x 100% MFI. Specific pricing and applicable Income Limits are provided in the table at the end of this document
- A restrictive covenant is included in all contracts for all buyers, noting which units are sold under the S.M.A.R.T program. The restrictive covenant goes on title and Exhibit A is signed by the buyer with the City of Austin. A Deed of Trust is entered into with PSW and the City of Austin and they are a second lien holder behind our mortgagor

FAQs

- 1. Can I rent out my condo or does it have to be my primary residence? Is there a minimum amount of time that I can live in my unit and then rent it out?**
You are not able to purchase the condo as an investment. You need to live in the unit and it be recorded as your homestead for tax purposes. You are not able to rent out your unit at any time and the City of Austin will periodically check in with you.
- 2. Are there any re-sale restrictions on being able to sell my unit?**
You can re-sell your unit however the City of Austin has first right of refusal and the re-sale price of your unit is capped at the price you initially paid plus 2% capital appreciation each year.



3. What is the application process and who should I submit my paperwork to? Do I need to sign a contract first?

You can either have your broker submit your application to the City of Austin or you can submit the Income Eligibility Requirement Packet directly to the developer who will submit to the City of Austin. Your application needs to be submitted before you sign a contract.

4. How long will it take the City of Austin to process my application?

The City of Austin will take 7-10 business days to assess your application and you will then be able to sign a contract with the developer.

5. Can I be represented by a broker?

Yes, you can have a broker represent you as in a normal real estate transaction. Your realtor can liaise directly with the developer as well as the City of Austin on your behalf.

6. Are there any special terms and conditions in the Purchase Contract? Is my contract different to the contracts for the non-affordable units?

There is no difference in the contracts for buyers who are buying a unit through the S.M.A.R.T Housing Program. All the terms and conditions are the same for all buyers.

7. Will I be re-tested by the City of Austin prior to closing to make sure my financial circumstances still meet the eligibility criteria?

The City of Austin will assess your financial circumstances on your application at the time you apply when you sign a contract. You may be re-tested prior to closing depending upon the length of time between purchase and closing.

8. Can I pay for my unit in cash or can my parents gift me the money or buy the unit for me?

Typically, cash purchases for affordable units are not accepted. In occasional circumstances, such as if you are downsizing from your home and meet the income eligibility requirements then you may pay cash. A parent cannot buy a unit for their child.

9. Where can I find out more information?

The City of Austin has free homebuyer training that will put you on the right track for homeownership. Visit <http://www.austintexas.gov/housingsmarts>.

PRICING & INCOME LIMITS

Unit #	Median Income Limit	1-person HH Income	2-person HH Income	1-person Price	2-person Price
219	80%	\$48,200	\$55,050	\$136,800	\$156,300
220	80%	\$48,200	\$55,050	\$136,800	\$156,300
306	100%	\$60,200	\$68,800	\$171,000	\$195,300
319	100%	\$60,200	\$68,800	\$171,000	\$195,300
320	100%	\$60,200	\$68,800	\$171,000	\$195,300



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