

Background

Texas' Section 811 Project Rental Assistance Program consists of two grants: HUD FY12, and HUD FY13. The grant awards are based on HUD distributing grant funds over an initial 5-year period for all Rental Assistance Contracts executed. This means that all RACs must be executed and units leased by September 2020 for the FY12 award and September 2021 for the FY13 award in order to ensure disbursement by the 2025 and 2026 deadlines.

Program Information

Notes: 655 Unit Estimate was original estimate; funds likely remain for 600 units

| | | | |
|---------------------------|---------------------|-----------------------------|------------|
| HUD FY12 Total PRA Amount | \$11,400,000 | HUD FY12 Original Unit Goal | 362 |
| HUD FY13 Total PRA Amount | \$11,111,111 | HUD FY13 Original Unit Goal | 293 |
| Total | \$22,511,111 | Total | 655 |

Current Progress (FY Awards Combined)

Notes: Not including unit commitments made during the current 2019 Multifamily Cycle:

| | | | |
|------------------------------|---------------------|-----------------------------|-------------|
| # Units Under Contract | 1277 | % Units Under Contract | 195% |
| # Under RAC | 480 | % Units Under RAC | 73% |
| # Units Currently Leased | 185 | % Units Currently Leased | 28% |
| # Units Not Yet Constructed | 80 | % Units Not Yet Constructed | 12% |
| Total PRA Funds Drawn | \$1,036,418 | | |
| Remaining PRA Funds | \$21,474,693 | | |

