



CHANGING LIVES

Mirasol Village Progress Report and Funding Update

March 2022

Mirasol Village – 427 homes



Mirasol Village Construction



Exterior and Interior of Units



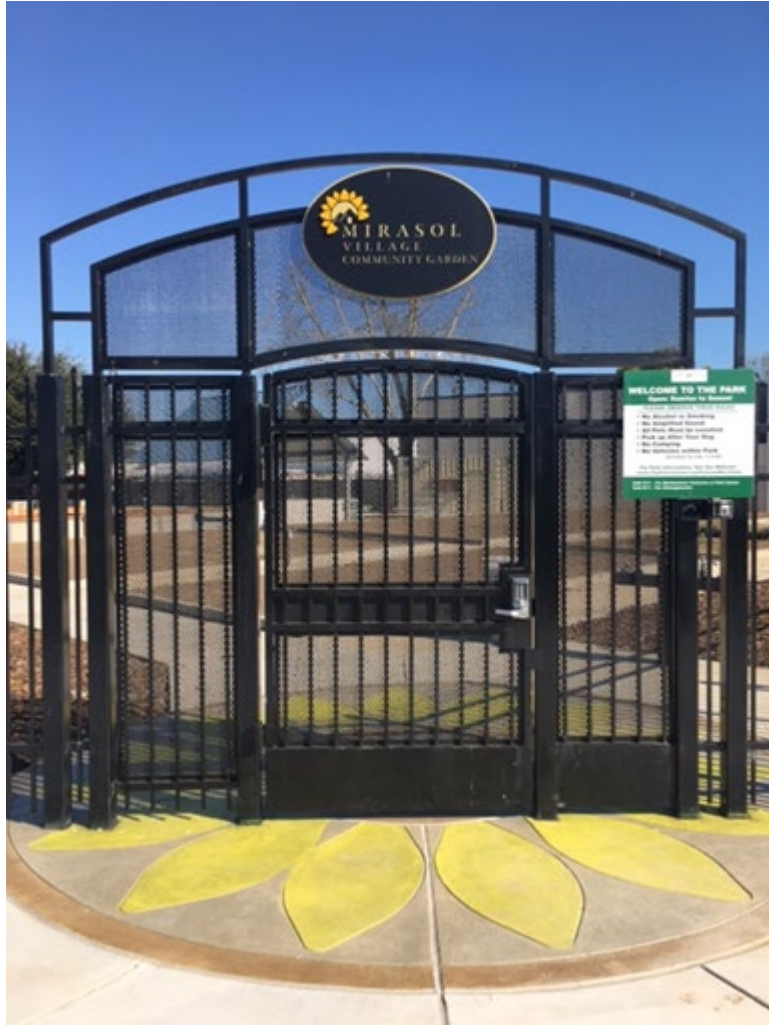
Mirasol Village Community Park



Tree Planting at the Park



Mirasol Village Community Garden



Community Engagement Mural Project

Loaves and Fishes



Community Engagement Mural Project

Commerce Printing



Block D Funding Sources

• Tax Credit Equity	\$28,000,000
• Permanent Loan	13,000,000
• City Housing Funds	10,000,000
• County ARPA	5,000,000
• HACOS CNI	2,000,000
• State MIP	2,000,000
• Developer Deferred Fee	<u>2,000,000</u>
• Total Development Cost	\$62,000,000

Looking Ahead

- April through June 2022
 - Tenants first move in to 123 units at Blocks B and E
 - Mirasol Village Community Park and Garden open
 - Light Rail station construction start
 - Block C (84 units) construction start
- September – October 2022
 - Tenants move in to 104 units at Block A
 - Community Rooms and Pool Area open
 - Light Rail station construction begins
- Late 2022 - Block D (116 units) construction start
- Late 2024 – Project Completion