

Casitas de Merced



Units	Bdrms	Baths	SF	Rent
24	1	1	700	\$380
4	2	2	838	\$449
28	Total			

8135 First Street
Somerset, Texas 78069
Bexar County
830/429-3092
830/429-8051 fax

Census Tract: 1620.02
County Precinct: 1
City Council District: None
State Senate District: 19
State Representative:
118
Congressional District: 23

Neighborhood Association:
None

Affordability

40% of the units (12 units) are reserved for individuals and families with incomes at or below 50% of the Area Median Family Income (AMFI) and the remaining 16 units are reserved for individuals and families with incomes at or below 60% of AMFI. Of the units reserved for those with incomes at or below 50% of AMFI, 7 units are classified and restricted as low rent HOME units. Additionally, 80% of the units are designated for people 55+ years of age. The 2009, AMFI for an individual of one in Bexar County is as follows: 50% - \$20,000; 60% - \$24,000.

Amenities

Site amenities include a community room and large patio, laundry facilities, on-site parking, on-site management office, extra security lighting, and garden plots.

Resident Services

Resident Services include recreational events, transportation to needed social services and referrals to needed social services and health care agencies.

Financing

Casitas de Merced is financed through \$1,075,000 in LIHTC equity provided by Fannie Mae and a \$611,470 loan provided by Merced Housing Texas through grants received from the Bexar County Housing Finance Corporation.

Additional Information

Merced Housing Texas acted as the developer for Casitas de Merced. The development is owned by Somerset Senior Housing, Ltd. The General Partner is Mercy Properties, Inc. The Limited Partner is Federal National Mortgage Association.

Management: Alpha-Barnes Real Estate Services
Year Constructed: 1997
Land Area: 2.04 acres: 88,862 SF
Gross Building Area: 20,977 SF
Net Rentable Area: 20,152 SF

On-site Staff: 2
Date of Closing: Pending
Number of Buildings: 7
Number of Stories: 1
Parking Spaces: 40

Rev. November 11, 2009