



February 14, 2025

Austin City Council Members and City Manager Broadnax,

On behalf of Rally Austin, I am proud to present the Fiscal Year 2024 Annual Report, a testament to our shared vision for an inclusive, culturally vibrant, and economically resilient Austin. This report highlights our collective accomplishments and demonstrates the positive momentum we've achieved together to advance equitable development while preserving the unique cultural identity of our city.

This year, Rally Austin made significant strides, including:

- Surpassing fundraising goals by 22% and securing \$428,000 in investments and philanthropic contributions, empowering us to expand our impact across the community.
- Cultivating a \$152.2 million real estate portfolio, projecting 277,500 square feet of future affordable housing, cultural spaces, and shared-use areas designed to uplift local communities.
- Supporting five creative and iconic venues, including the Museum of Human Achievement with \$2.5 million in investments, reinforcing Austin's reputation as a hub for creative expression and innovation.
- Advancing transformative development projects in the African American Cultural Heritage District, including Blocks 16 and 18, which will provide affordable housing, cultural hubs, and economic opportunities for the community.

Looking ahead, Rally recognizes that the journey to create an equitable and thriving Austin is far from over. The demand for affordable creative and cultural spaces continues to grow, as does the need to address disparities across historically underserved neighborhoods. Rally Austin is committed to partnering with City staff to identify and prioritize new opportunities that will bring meaningful and measurable benefits to all communities.

Additionally, our team is eager to collaborate with the City to:

- Support the evaluation and implementation of large-scale catalytic projects that align with Austin's growth priorities and deliver sustainable economic benefits.
- Expand our efforts to preserve and develop affordable cultural spaces, ensuring that Austin's creative identity remains accessible and inclusive.
- Extend equitable development initiatives to other underserved areas, using the success of Blocks 16 and 18 as a model for future projects.
- Explore innovative funding strategies and partnerships that diversify resources and reduce reliance on City funding, ensuring a regional approach and the long-term sustainability of our mission.

Rally Austin remains steadfast in its mission to unite diverse voices, foster collaboration, and create a culturally resilient Austin. Together, we can preserve what makes Austin unique while shaping a future where all communities have the opportunity to thrive. Thank you for your continued support and partnership. We look forward to working closely with the City of Austin to achieve our shared goals and create positive, meaningful and lasting impact in Central Texas.

Warm regards,

Theresa Alvarez, President and CEO
Rally Austin



Fiscal Year 2024 ANNUAL REPORT

February 15, 2025



WHO WE ARE

MISSION

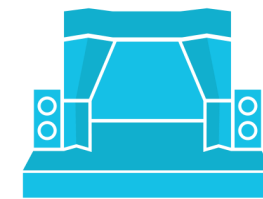
Facilitating equitable development for economic growth while preserving Austin's unique culture.

VISION

A culturally resilient and economically integrated Austin where diverse communities thrive without risk of displacement.

LEADING INVESTMENTS IN OUR COMMUNITY, AS A COMMUNITY

Rally will focus its efforts to unite and drive progress across three critical areas of development in Central Texas:



**ARTS, MUSIC
& CULTURE**



**COMPLETE
COMMUNITIES**



**CATALYTIC
DEVELOPMENT**



WHO WE ARE

OUR COMMUNITY AT WORK

Board of Directors

Collaboration of community leaders
and nominating bodies who represent
local organizations and asset holders.





WHO WE ARE

RALLY BOARD LEADERSHIP

FY2024 Executive
Committee



THERESA ALVAREZ
Ex-officio Board
Member



TAMARA ATKINSON
Board Secretary



CARL SETTLES
Board Chair



DAVID STEINWEDELL
Immediate Past
Board Chair



TINA CANNON
Board Vice Chair



BRADFORD PATTERSON
Real Estate Committee
Chair



EMMETT BELIVEAU
Board Treasurer



SUCHITRA GURURAJ
Supporting Diversity,
Equity and Inclusion
Framework



OUR TEAM

Expertise in Real Estate,
Finance, Community
Development and
Public/Private Partnership



THERESA ALVAREZ
President & CEO
Ex-officio Board Member



LEX MILLER
Equitable Development
Program Manager



DAVID COLLIGAN
Chief Operations Officer



MITCHELL O'BOYLE
Accountant &
Finance Manager



**ANNE GATLING
HAYNES**
Chief Transactions
Officer



FRED EVINS
Senior Project
Manager

FY 2024 ORGANIZATIONAL OUTCOMES

KEY ACHIEVEMENTS



Rebranded to
Rally Austin
from AEDC



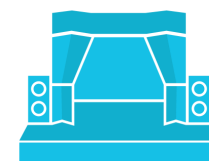
Fundraising
exceeded
goals by 22%



\$428K revenue
through
investments and
fundraising



Expanded team
with 3 hires and a
dedicated City
liaison



Invested \$2.5M in
Museum of Human
Achievement



Developer
Selected for
Blocks 16 & 18

RALLY AUSTIN MILESTONES



Arts, Music & Culture



Complete Communities

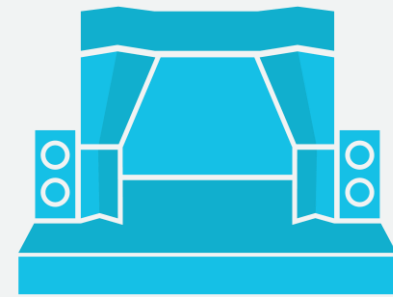


Catalytic Development

Critical Areas of Development for Central Texas



COMPLETE COMMUNITIES



ARTS, MUSIC & CULTURE



CATALYTIC DEVELOPMENT

COMPLETE COMMUNITIES



Development of complete communities that improve quality of life for Austinites and focus on equitable development in underserved areas.

- Blocks 16 & 18 in the African American Cultural Heritage District with the Urban Renewal Board
- Philanthropic partnerships with Wells Fargo, C3 Presents, and Six Square



“ We are proud partners of the Rally Austin team and their transformative work ensuring communities throughout Austin can flourish. ”

— CHRIS RIOS, WELLS FARGO
REGIONAL VP OF PHILANTHROPY & COMMUNITY IMPACT



BLOCKS 16 & 18

Mixed-use development for Blocks 16 and 18 on East 11th Street in the African American Cultural Heritage District, building thriving small businesses, cultural anchors and affordable housing.

CITY CONTRIBUTION

**Property &
Seed Funds**

PROJECTED VALUE

\$128M

PROJECTED IMPACT

**\$256M to
\$320M**

Anticipated development includes 180,000 SF affordable housing, 30,000 SF cultural and 14,000 SF commercial spaces.



ARTS, MUSIC & CULTURE



Cultivating cultural and creative identity through initiatives that aim to provide affordable spaces for creative and cultural use.

- Austin Cultural Trust and initiatives focus on preserving and creating affordable creative spaces
- Philanthropic partnerships with Austin Community Foundation, Husch Blackwell and Texas Gas



“ By helping save independent and endangered creative spaces, Rally Austin is blazing a trail that aligns with the city’s Keep Austin Weird motto. ”

— AUSTIN MONTHLY
NOVEMBER/DECEMBER 2024

AUSTIN CULTURAL TRUST IMPACT

\$11M in five projects valued at \$24.2M

\$11M

Rally
Investment

\$24.2M

Project Value

\$48.4M to \$60.5M

Projected Economic Impact

INVESTMENTS

\$1.6M

Hole in the Wall

\$2M

Permitting and
Development Center

\$400K

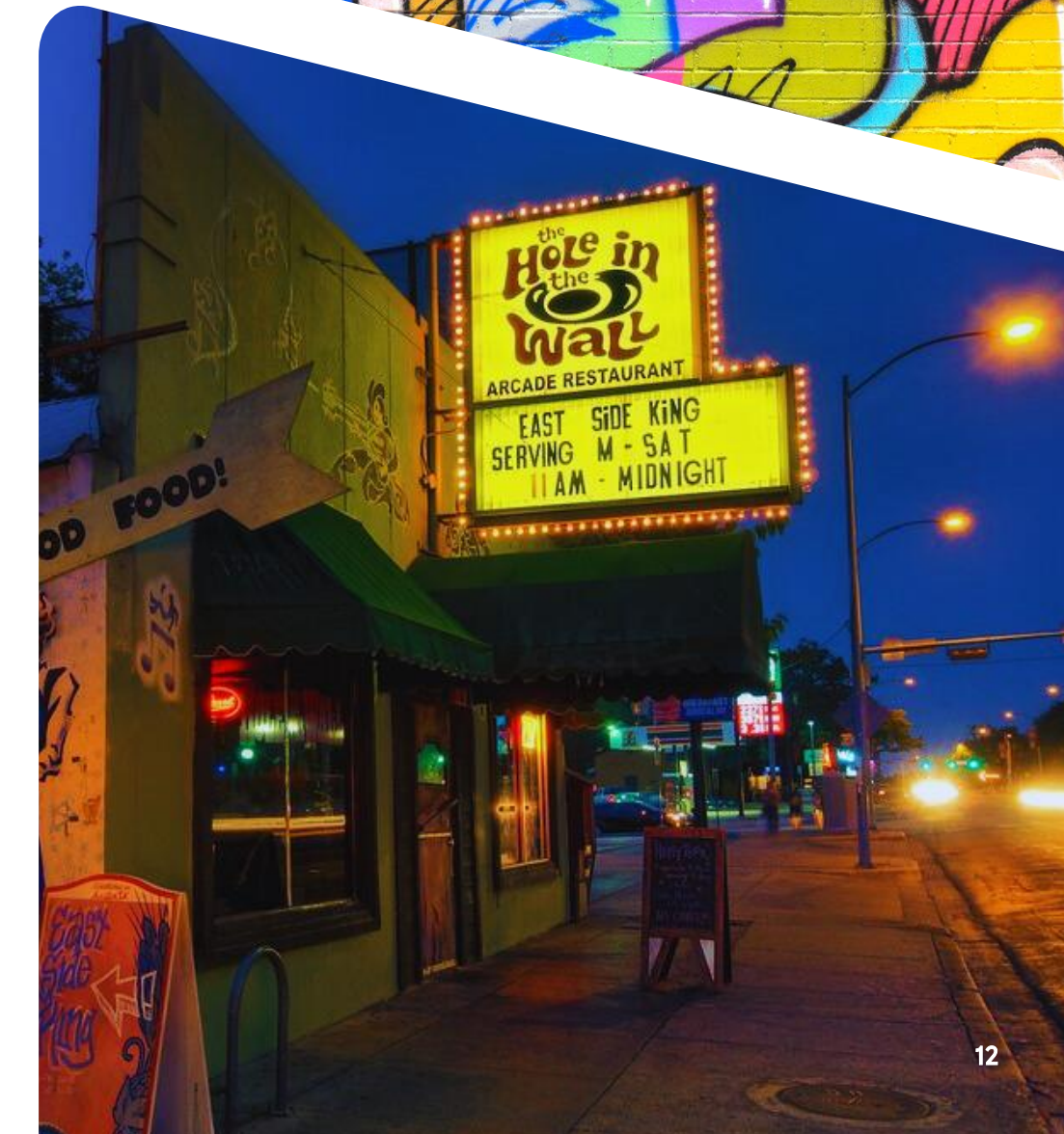
Millenium Youth
Entertainment
Complex

\$4.5M

Austin Playhouse

\$2.5M

Museum of Human
Achievement



CATALYTIC DEVELOPMENT



Leveraging large scale development projects to ensure Austin's sustainable growth and deliver clear economic benefits to the greater community.

- Support research and evaluation of potential projects with large-scale, multi-million dollar infrastructure projects
- Working with partners to identify projects with long-term economic + community benefits
- Philanthropic partnership with the St. David's Foundation



“ We are energized by Rally Austin’s commitment to taking an innovative approach to development and community engagement. ”

— REGAN GRUBER MOFFITT, VP
OF COMMUNITY INVESTMENTS
ST. DAVID'S FOUNDATION



RALLY FOR CATALYTIC DEVELOPMENT

- The community trusts a **unique, objective and informed, professional partner** seeking to achieve outcomes
- Rally Austin's role as a **creative, flexible, and nimble intermediary** between public and private with the community
- Ability to leverage various funding sources and operate across public-public and public-private boundaries and **provide a return for all partners**
- Projects initiated by Rally are provided **constant and consistent service delivery** through changes in government

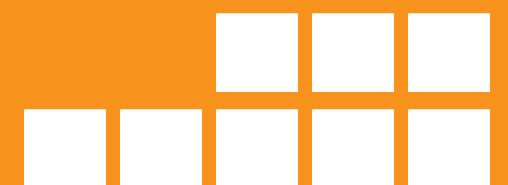


RALLY FACILITATION PROVIDES

Delivery of
community benefits
directly in large scale
projects

-or-

Revenues from these
projects to support
development of
community benefits



ACTIVE COMMUNITY INVESTMENT PORTFOLIO

Rally Austin's portfolio of real estate projects is valued at approximately \$152.2M, providing an estimated 277,500 square feet of affordable space:

- 180,000 SF Affordable housing
- 70,500 SF Cultural spaces
- 14,000 SF Commercial spaces
- 13,000 SF Outdoor and shared spaces

Key projects include mixed-use development in the African American Cultural Heritage District and securing a long-term lease for The Hole in the Wall.



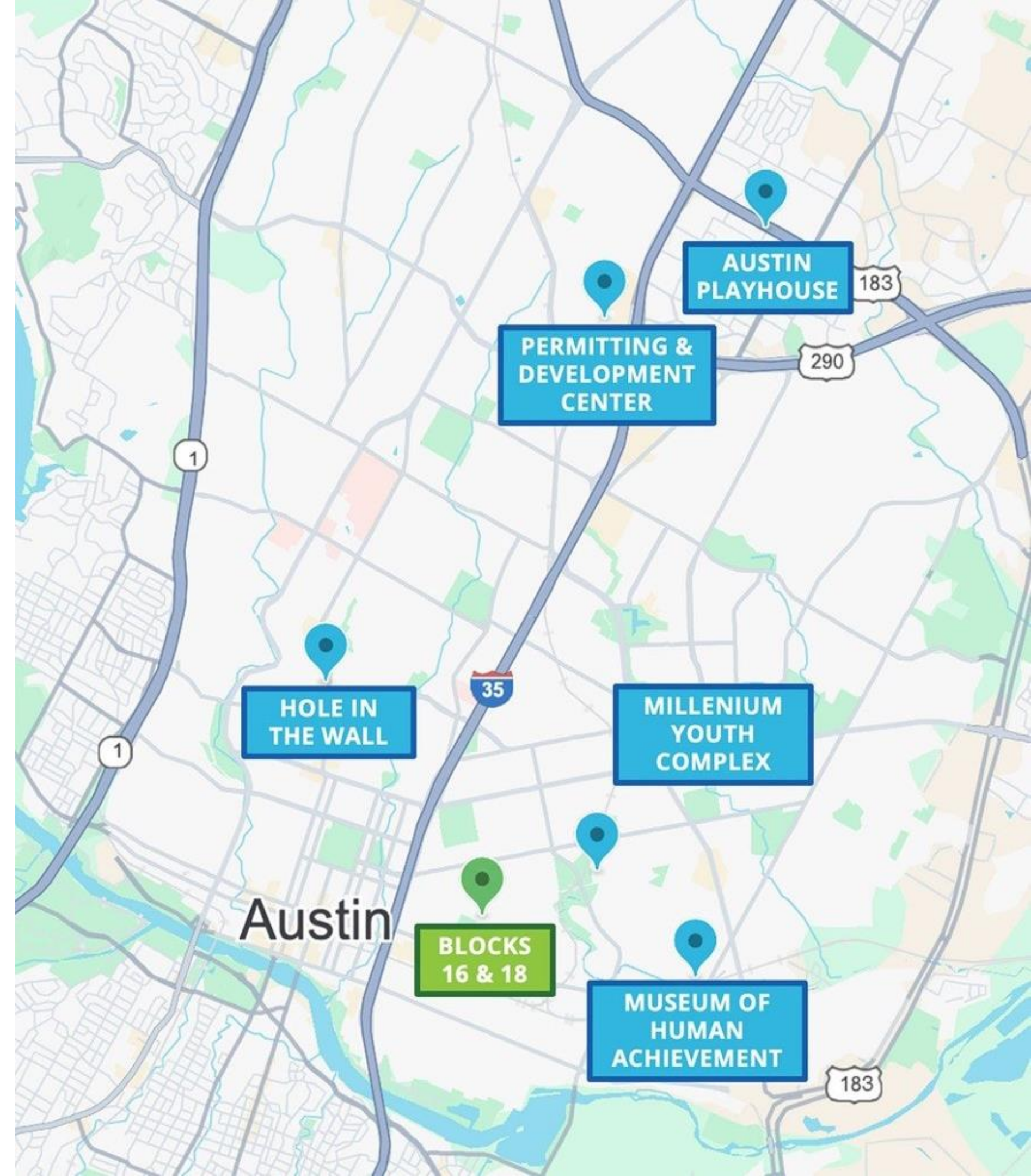
Arts, Music & Culture



Complete Communities



Catalytic Development



ECONOMIC & COMMUNITY BENEFITS

City Project Funding:

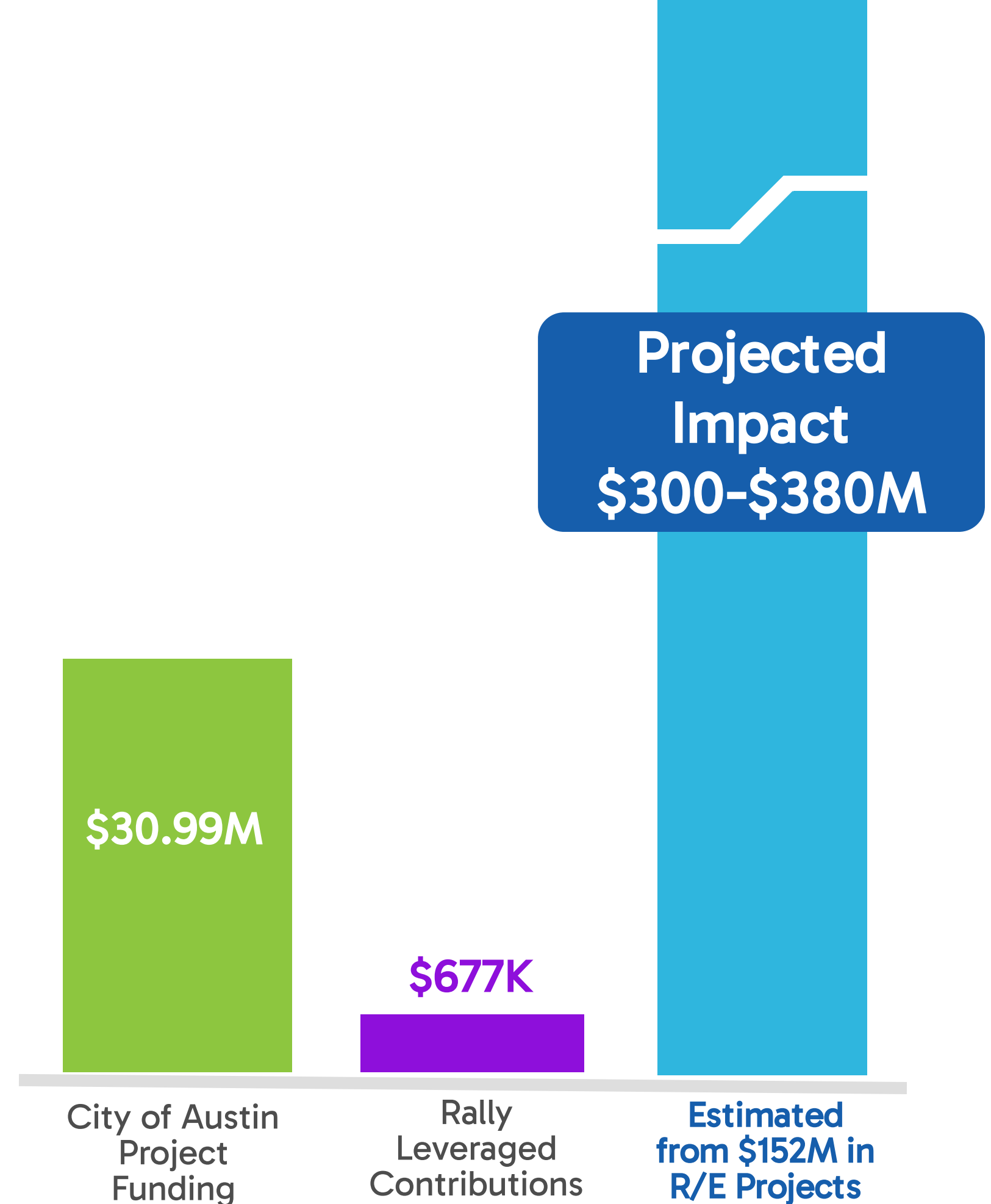
- Property valued at \$18M
- \$1.34M for project development
- \$11.65M in restricted funds

Leveraged Contributions:

Additional \$677,400 raised

Community Benefits:

- Job creation
- Property value increases
- Tourism
- Cultural preservation
- Soul and Vitality



ANNUAL AUDIT

A clean audit for FY24 reported to Rally Austin Board of Directors by Montemayor Britton Bender, P.C. on January 29, 2025.

FIVE YEAR FORECAST

	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29
Reliance on City Funds	100%	97%	85%					
Income								
Billable Expense Income			127,810	245,000	221,411	25,500	20,500	0
Cultural Trust Earned Income			679,354	2,525,000	439,909	282,907	395,000	397,500
Cultural Trust Management		250,000	250,000	250,000	250,000	0	0	0
Government Contracts – Transfer from COA	811,442	3,137,028	2,592,625	2,500,000	2,500,000	0	0	0
Individuals Corporate or Foundation		57,000	121,500	150,000	200,000	200,000	250,000	250,000
Real Estate Transactions			64,150	80,000	20,000	360,000	430,000	20,000
Total Income	\$811,442	\$3,444,028	\$3,835,439	\$5,750,000	\$3,631,320	\$868,407	\$1,095,500	\$667,500
Total Expenses	\$820,093	\$1,493,520	\$2,361,521	\$3,382,253	\$3,942,657	\$3,772,845	\$3,869,374	\$3,762,942
Net Operating Income	(\$8,651)	\$1,950,508	\$1,473,918	\$2,367,747	(\$311,337)	(\$2,904,438)	(\$2,773,874)	(\$3,095,442)
Other Income								
Interest Income		14,428	458,083	490,206	498,159	320,434	366,834	279,385
Total Other Income	\$0	\$14,428	\$458,083	\$490,206	\$498,159	\$320,434	\$366,834	\$279,385
Net Other Income	\$0	\$14,428	\$458,083	\$490,206	\$498,159	\$320,434	\$366,834	\$279,385
Net Income	(\$8,651)	\$1,964,936	\$1,932,001	\$2,857,953	\$186,822	(\$2,584,004)	(\$2,407,040)	(\$2,816,057)

JOIN OUR RALLY

- ☐ Talk to 3 people about Rally Austin and equitable development.
- ☐ Connect us to your network within the philanthropy and endowment space.
- ☐ Follow us on social media and share a post.
- ☐ Visit a minority/legacy business or musical venue supported by our work.
- ☐ Applaud our Board and Contributors for their efforts to support inclusive development.





JOIN OUR
RALLY

THINK BIG AND COLLABORATIVE WITH US

Help us bring concepts to the
board for a catalytic project.

📷 | @rallyatx

in | Rally Austin

🌐 | rallyaustin.org

✉ | info@rallyaustin.org

