

## RBA Backup

Item Title: RCA Backup – Waterloo Terrace

### Estimated Sources of Funds

	<u>Sources</u>
Third Party Equity	15,148,485
Other	5,731,624
<b>City of Austin</b>	<b>6,400,000</b>

**Total      \$      27,280,109**

	<u>Uses</u>
Acquisition	4,261,000
Building Costs	17,723,106
Contractor Fees	690,000
Soft Costs	1,692,004
Financing	1,241,532
Developer Fees	1,672,467

**Total      \$      27,280,109**

### Project Characteristics

Units	Bedrooms	Bathrooms	Unit Size (sq ft)	Estimated Rent	MFI Served
27	Studio	1	518	\$ 427	< 30%
27	Studio	1	518	\$ 570	< 40%
78	Studio	1	518	\$ 712	< 50%
132	<b>Total Units</b>				

### Population Served

27 of these units will be operated as Continuum of Care (CoC) units. CoC eligible tenants are referred by Ending Community Homelessness Coalition (ECHO), and are participating in either Permanent Supportive Housing, Rapid Rehousing, or another program for homeless persons.

### Foundation Communities, Inc.

Foundation Communities, Inc. has been in operation for 27 years and has successfully developed, and owns and operates 22 affordable communities in Austin and North Texas, and is known for its innovative programs to help residents become successful in meeting their financial, educational, or life goals and its commitment to creative and attractive sustainable building practices. Foundation Communities currently provides affordable housing for over 2,800 families including 228 formerly homeless children.