

# RBA Backup

Item Title: RCA Backup – Roosevelt Gardens

## Estimated Sources of Funds

<b><u>Sources</u></b>	
Third Party Equity	2,500,000
Deferred Developer Fee	452,760
Other	19,795
<b><i>City of Austin</i></b>	<b><i>4,950,000</i></b>
<b><i>Total</i></b>	<b><i>\$ 7,922,555</i></b>

<b><u>Uses</u></b>	
Site Work	574,385
Building Costs	4,814,676
Contractor Fees	409,684
Soft Costs	1,077,810
Financing	122,000
Developer Fees	924,000
<b><i>Total</i></b>	<b><i>\$ 7,922,555</i></b>

## Project Characteristics

Units	Bedrooms	Bathrooms	Unit Size (sq ft)
20	Studio	1	350
20	1	1	550
40	<b><i>Total Units</i></b>		

## Population Served

All 40 units will be reserved for persons living with HIV/AIDS, and carry affordability restrictions according to the unit mix below.

Units	MFI Served
8	< 30%
8	< 40%
24	< 50%
40	<b><i>Total Units</i></b>

## Project Transitions, Inc.

Project Transitions, a private 501(c)(3) formed in 1988, is the only provider of low and no-cost hospice and recuperative care, transitional housing, and comprehensive, wrap-around support services for people living with HIV/AIDS in Central Texas. Project Transitions (PT) started as a small hospice facility and has grown to into a community that provides hope and dignity for those who have struggled with illness, stigma and lack of support. Over the past 27 years, PT has expanded to include Doug's House Hospice, Roosevelt Gardens, Highland Terrace, Community Housing programs and Top Drawer Thrift Store. PT's knowledge of their target population is unparalleled, the overwhelming need of their clients is unmet and the time is now for PT to once again expand their housing footprint.