

RCA Backup

Item Title: RCA Backup – Norwood Estates

Estimated Sources of Funds

Sources

Tax Credit Equity	13,537,957
Bonds Permanent	26,662,000
Deferred Developer Fee	2,295,004
<i>Total</i>	\$ 42,494,961

Uses

Acquisition Costs	4,425,347
Hard Costs	26,390,630
Soft & Financing Costs	6,360,470
Reserves & Developer Fee	5,318,514
<i>Total</i>	\$ 42,494,961

Project Characteristics

<u>Units</u>	<u>Bedrooms</u>	<u>Bathrooms</u>	<u>Unit Size (sq ft)</u>	<u>Estimated Rent</u>
36	1 bedroom	1 bath	851	\$ 967
108	2 bedroom	2 bath	1,094	\$ 1,161
84	3 bedroom	2 bath	1,262	\$ 1,341
228	Total Units			

LDG Development

LDG Development is a multi-family housing developer based in Louisville, Kentucky, with offices in Nashville, Tennessee and Austin, Texas and has a focus on affordable housing. LDG has developed approximately 10,000 units in 8 states including Kentucky, Indiana, Louisiana, Texas and Kansas.