

## RCA Backup

Item Title: RCA Backup – Granada Apartments

### Estimated Sources of Funds

#### Sources

Tax Credit Equity	11,725,358
Deferred Dev. Fee	837,914
HUD 221d(4)	27,864,000
Reinvestment of bonds	1,071,882
<i>Total</i>	\$ 41,499,154

#### Uses

Acquisition Costs	3,857,238
Hard Costs	25,069,880
Soft & Financing Costs	4,965,831
Reserves & Developer Fee	7,606,205
<i>Total</i>	\$ 41,499,154

### Project Characteristics

Units	Bedrooms
219	1 bedroom
36	2 bedroom
3	3 bedroom
258	<i>Total Units</i>

### Population Served

Units	MFI Served	Rental/Ownership
233	< 60%	Rental
25	Market	Rental
258	<i>Total Units</i>	

### JCI Residential, LLC

According to information from the developer's website, JCI Residential has over 20 years of experience in the multi-family industry, and has developed eight communities in or near Austin since 2013, representing approximately 1,888 units.