

RBA Backup

Item Title: RCA Backup – Springdale Crossing

Estimated Sources of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	3,324,125	Acquisition	726,100
Third Party Equity	1,424,625	Off-Site	
Deferred Developer Fee	160,000	Site Work	210,000
Other	522,900	Site Amenities	145,000
City of Austin	240,000	Building Costs	2,992,000
Total	\$5,148,750	Contractor Fees	195,000
		Soft Costs	162,500
		Financing	306,250
		Developer Fees	411,900
		Total	\$5,148,750

Project Characteristics

Units	Bedrooms
2	4 bedroom
2	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
2	< 65%	Ownership
2	<i>Total Units</i>	

Springdale Arts Crossing, LLC

Springdale Arts Crossing, LLC is the development entity for Springdale Crossing, a mixed-income, missing-middle housing development at 732 Springdale Road in the Govalle neighborhood of Austin. The development will feature two, affordable, four-bedroom family-friendly homes to be income restricted to 65% MFI for a period of 99 years. The principal is Mr. Anmol Mehra who has done numerous projects in Austin prior to Springdale Crossing.