

RBA Backup

Item Title: RBA Backup

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Debt	\$16,000,000	Acquisition	\$2,770,000
Third party Equity	\$9,989,200	Building Cost	\$20,166,532
Deferred Developer Fee	\$579,913	Soft Costs	\$2,476,599
City of Austin Funding	\$4,000,000	Financing	\$1,869,021
		Developer Fees	\$3,286,961
<u>Total</u>	<u>\$30,569,113</u>	<u>Total</u>	<u>\$30,569,113</u>

Project Characteristics

Units	Bedrooms
90	1
90	2
180	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
10	30%	Rental units
110	50%	Rental units
60	60%	Rental units
<u>180</u>	<u>TOTAL UNITS</u>	

Company Information

McDowell Housing Partners (MHP) is the affordable and workforce development and investment arm of McDowell Properties, a national multifamily investment company. MHP Principals and key staff have completed the development of more than 3000 affordable/workforce housing units.