

RBA Backup

Item Title: RBA Backup

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Debt	\$17,600,000	Acquisition	\$3,440,000
Third party Equity	\$11,244,710	Building Cost	\$16,039,166
Deferred Developer Fee	\$1,873,129	Site work & site amenities	\$2,332,475
City of Austin Funding	\$3,500,000	Soft Costs	\$3,455,335
		Financing	\$2,817,564
		Developer Fees	\$3,698,459
<u>Total</u>	<u>\$34,217,839</u>	<u>Total</u>	<u>34,217,839</u>

Project Characteristics

Units	Bedrooms
48	1
80	2
42	3
170	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
5	30%	Rental units
66	50%	Rental units
68	60%	Rental units
31	80%	Rental units
<u>170</u>	<u>TOTAL UNITS</u>	

Company Information

O-SDA Industries, LLC and Saigebrook Development, LLC will jointly serve as the owner/developer of Vi Collina, LLC. The principals specialise in providing workforce housing in urban core and suburban areas. The team has secured 19 allocations of Housing Tax Credits and closed approximately 5000 units of housing.