

## RBA Backup

**Item Title:** RBA Backup

### Estimated Sources and Uses of Funds

| <u>Sources of Funds</u> |                      | <u>Uses of funds</u>   |                      |
|-------------------------|----------------------|------------------------|----------------------|
| Debt                    | 15,000,000           | Acquisition            | 3,625,000            |
| Third party Equity      | 5,837,356            | Off-site               | 158,200              |
| Deferred Developer Fee  | 775,185              | Site Work              | 778,400              |
| Other                   | 1,000,000            | Site Amenities         | 325,000              |
| AHFC Funding            | <u>2,000,000</u>     | Building Cost          | 10,100,000           |
|                         |                      | Contractor Fees        | 1,800,000            |
|                         |                      | Soft Costs             | 1,697,900            |
|                         |                      | Financing              | 2,553,836            |
|                         |                      | Reserves & Contingency | 1,438,460            |
|                         |                      | Developer Fees         | <u>2,658,645</u>     |
| <b>Total</b>            | <b>\$ 25,135,441</b> | <b>Total</b>           | <b>\$ 25,135,441</b> |

### Project Characteristics

| Units     | Bedrooms           |
|-----------|--------------------|
| 111       | 1                  |
| <u>36</u> | 2                  |
| 147       | <i>Total Units</i> |

### Population Served

| Units     | MFI Served         | Rental/Ownership |
|-----------|--------------------|------------------|
| 9         | 30%                | Rental           |
| 9         | 40%                | Rental           |
| 35        | 50%                | Rental           |
| 48        | 60%                | Rental           |
| <u>46</u> | 80%                | Rental           |
| 147       | <i>Total Units</i> |                  |

### Developer Information

DMA Development Company, LLC, has developed 29 properties totaling 2500 housing units utilizing both 9% and 4% tax credits coupled with private activity bonds as its primary financing tools. DMA has a successful track record of developing mixed income communities both for working families and seniors.