

RBA Backup

Item Title: RBA Backup

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Debt	12,271,743	Acquisition	2,954,133
Third party Equity	8,118,504	Building Cost	21,296,572
Deferred Developer Fee	750,000	Soft Costs	1,504,408
Other	5,592,071	Financing	1,865,674
AHFC Funding	<u>4,750,000</u>	Developer Fees	3,500,000
		Reserves	<u>361,531</u>
Total	\$ 31,482,318	Total	\$ 31,482,3181

Project Characteristics

Units	Bedrooms
42	1
64	2
<u>31</u>	3
137	Total Units

Population Served

Units	MFI Served	Rental/Ownership
14	30%	Rental
82	50%	Rental
<u>41</u>	60%	Rental
137	Total Units	

Developer Information

Foundation Communities was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities owns and operates 22 affordable housing communities in Austin and in North Texas.