

RCA Backup

Item Title: RCA Backup – The Henderson on Reinli

Estimated Sources & Uses of Funds

<u>Sources</u>			<u>Uses</u>		
Debt		41,032,000	Acquisition		5,256,960
Third Party Equity		21,861,479	Off-Site		9,968,112
Grant			Site Work		5,390,000
Deferred Developer Fee		5,614,551	Sit Amenities		500,000
Other			Building Costs		30,800,000
Previous AHFC Funding		-	Contractor Fees		2,529,767
Current AHFC Request		-	Soft Costs		50,000
Future AHFC Requests		-	Financing		6,537,730
			Developer Fees		7,475,461
Total	\$	68,508,030	Total	\$	68,508,030

Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI						0
Up to 40% MFI						0
Up to 50% MFI		65	37			102
Up to 60% MFI		52	52			104
Up to 70% MFI		36	66			102
Up to 120% MFI						0
No Restrictions						0
Total Units	0	153	155	0	0	308

LDG Development, LLC

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 10,000 units for seniors and working families across the country.

Founded by Chris Dischinger and Mark Lechner, LDG was built based on the belief that *“everyone deserves a quality place to live.”* This belief continues to serve as the guiding philosophy for all of the company’s work and investments.