

RBA Backup

Item Title: City Heights - RBA Backup

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Debt	\$19,349,368	Acquisition	\$1,900,000
Third party Equity	\$11,391,491	Building Cost	\$24,766,621
Deferred Developer Fee	\$392,332	Soft Costs	\$2,692,527
City of Austin Funding	\$4,000,000	Financing	\$1,834,583
		Developer Fees	\$3,939,460
<u>Total</u>	<u>\$35,133,191</u>	<u>Total</u>	<u>\$35,133,191</u>

Project Characteristics

Units	Bedrooms
109	1
70	2
179	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
10	30%	Rental units
110	50%	Rental units
59	80%	Rental units
<u>179</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.