

RCA Backup

Item Title: RCA Backup – City Heights

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	20,000,000	Acquisition	1,900,000
Third Party Equity	11,144,299	Off-Site	250,000
Grant		Site Work	2,890,000
Deferred Developer Fee	621,741	Sit Amenities	350,000
Other		Building Costs	18,801,772
Previous AHFC Funding	4,000,000	Contractor Fees	2,873,082
Current AHFC Request		Soft Costs	2,803,171
Future AHFC Requests		Financing	1,908,145
		Developer Fees	3,989,870
Total	\$ 35,766,040	Total	\$ 35,766,040

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		5	5			10
Up to 40% MFI						0
Up to 50% MFI		55	55			110
Up to 60% MFI						0
Up to 80% MFI		49	10			59
Up to 120% MFI						0
No Restrictions						0
Total Units	0	109	70	0	0	179

McDowell Housing Partners

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.