

RCA Backup

Item Title: RCA Backup – The Conrad

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	40,265,000	Acquisition	4,431,359
Third Party Equity	14,752,878	Off-Site	
Grant		Site Work	4,200,000
Deferred Developer Fee	6,583,811	Site Amenities	550,000
Other	1,752,972	Building Costs	28,560,000
Previous AHFC Funding		Contractor Fees	6,478,345
Current AHFC Request		Soft Costs	242,500
Future AHFC Requests		Financing	11,949,191
		Developer Fees	6,943,266
Total	\$ 63,354,661	Total	\$ 63,354,661

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		44	46			90
Up to 60% MFI		51	49			100
Up to 70% MFI		45	45			90
Up to 120% MFI						0
No Restrictions						0
Total Units	0	140	140	0	0	280

LDG Development

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.