

RCA Backup

Item Title: RCA Backup – Walnut Trace

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	36,623,000	Acquisition	6,670,778
Third Party Equity	16,795,865	Off-Site	1,180,000
Grant		Site Work	4,130,000
Deferred Developer Fee	3,146,261	Sit Amenities	862,000
Other		Building Costs	21,712,000
Previous AHFC Funding		Contractor Fees	5,409,423
Current AHFC Request		Soft Costs	242,500
Future AHFC Requests		Financing	10,536,579
		Developer Fees	5,821,846
Total	\$ 56,565,126	Total	\$ 56,565,126

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		32	27	18		77
Up to 60% MFI		31	29	22		82
Up to 70% MFI		28	24	23	2	77
Up to 120% MFI						0
No Restrictions						0
Total Units	0	91	80	63	2	236

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.