

RBA Backup

Item Title: RBA Backup – Libertad

Estimated Sources and Uses of Funds

| <u>Sources of Funds</u> | | <u>Uses of funds</u> | |
|---|----------------------------|----------------------|----------------------------|
| Debt | \$12,498,666 | Acquisition | \$0 |
| Third party Equity | \$13,047,390 | Hard Costs | \$23,388,367 |
| Deferred Developer Fee | \$1,131,900 | Soft Costs | \$1,956,500 |
| City of Austin Loan (future request) | \$1,000,000 | Financing | \$1,440,437 |
| TDHCA Loan Request (future request) | \$3,000,000 | Developer Fees | \$3,750,000 |
| Fee Waivers | \$271,637 | Reserves | \$414,290 |
| Owner Equity | | | |
| <u>Total</u> | <u>\$30,949,593</u> | <u>Total</u> | <u>\$30,949,593</u> |

Project Characteristics

| Income Level | Efficiency | One Bedroom | Two Bedroom | Three Bedroom Unit | Four (+) Bedroom | Total |
|--------------------|------------|-------------|-------------|--------------------|------------------|------------|
| Up to 20% MFI | | | | | | 0 |
| Up to 30% MFI | | 4 | 7 | 3 | | 14 |
| Up to 40% MFI | | 7 | 13 | 5 | | 25 |
| Up to 50% MFI | | 12 | 21 | 8 | | 41 |
| Up to 60% MFI | | 16 | 19 | 8 | | 43 |
| Up to 80% MFI | | 7 | 4 | 3 | | 14 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | | | | | 0 |
| Total Units | 0 | 46 | 64 | 27 | 0 | 137 |

Developer Information

As a vertically integrated company, the Vecino Group's in-house capabilities include development, design, engineering, construction, and asset management. Vecino Group – as developer – has a strong track record of public-private partnerships and working with mission-based nonprofits to achieve community impact. Caritas of Austin – main supportive service provider for Libertad - is a local nonprofit with 13 years of experience in addressing housing instability through wrap-around supportive services . Consultant Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities. As owner of True Casa Consulting, LLC, Hicks has continued working with nonprofits to help

structure and access capital for deep-impact, affordable housing projects in Texas. A non-profit affiliate of AHFC, called AHFC Libertad NPC, will serve as the General Partner of the development owner.