

RCA Backup

Item Title: RCA Backup – Oak Springs Village

Estimated Sources & Uses of Funds

| <u>Sources</u> | | <u>Uses</u> | |
|------------------------|----------------------|--------------------|----------------------|
| Debt | 5,154,000 | Acquisition | 2,750,000 |
| Third Party Equity | 13,283,235 | Off-Site | |
| Grant | | Site Work | 1,265,000 |
| Deferred Developer Fee | 106,329 | Site Amenities | 300,000 |
| Other | | Building Costs | 6,300,000 |
| Previous AHFC Funding | | Contractor Fees | 1,728,727 |
| Expected AHFC Request | 500,000 | Soft Costs | 2,270,206 |
| | | Financing | 2,443,195 |
| | | Developer Fees | 1,986,436 |
| Total | \$ 19,043,564 | Total | \$ 19,043,564 |

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 | | 4 | 2 | 1 | | 7 |
| Up to 40% MFI | | | | | | 0 |
| Up to 50% MFI | | 12 | 16 | 1 | | 29 |
| Up to 60% MFI | | 19 | 16 | 1 | | 36 |
| Up to 70% MFI | | | | | | 0 |
| Up to 80% MFI | | | | | | 0 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | 1 | 2 | 1 | | 4 |
| Total Units | 0 | 36 | 36 | 4 | 0 | 76 |

Blue Sky Communities (BSC)

Founded in 2012, Blue Sky Communities builds workforce housing developments across Florida. By forming alliances and working closely with stakeholders, Blue Sky delivers rental home options that serve people from all walks of life. BSC aims to be a leader in the workforce housing industry. BSC's specialty is working with nonprofit organizations to develop new apartment communities and transform older properties. Blue Sky Communities offers a wide array of services customized to the residents' needs at each property.