RCA Backup

Item Title: RCA Backup – Live+Make at Tillery

Estimated Sources & Uses of Funds

	Sources		***Uses***
Debt	2,350,000	Acquisition	40,000
Third Party Equity	8,343,000	Off-Site	
Grant		Site Work	700,000
Deferred Developer Fee		Site Amenities	
Other		Building Costs	7,512,500
Previous AHFC Funding	297,000	Contractor Fees	Incl/ in Bldg Costs
Expected AHFC Request	-	Soft Costs	800,000
		Financing	917,500
		Developer Fees	1,020,000
Total	**$ 10,990,000**	***Total***	**$ 10,990,000**

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	7	4	1	1		**13**
Up to 40% MFI						**0**
Up to 50% MFI	15	7	4	1		**27**
Up to 60% MFI	8	8	7	3		**26**
Up to 70% MFI						**0**
Up to 80% MFI						**0**
Up to 120% MFI						**0**
No Restrictions						**0**
Total Units	**30**	**19**	**12**	**5**	**0**	**66**

MRE Capital, LLC

MRE Capital, LLC is a firm that develops, invests, and consults in business and real estate transactions through full ownership, joint venture, and consulting opportunities. From site/building selection, financial projections, financing, tax credit structure, and negotiating public finance packages to the design, construction, closing, and leasing, MRE Capital's professionals excel in taking projects from concept to completion.