

RBA Backup

Item Title: RBA Backup – Parker Apartments

Estimated Sources and Uses of Funds

Sources of Funds			Uses of funds	
Debt	\$12,338,361		Acquisition	\$3,453,450
Third Party Equity	\$14,698,530		Off-Site	\$150,000
Deferred Developer Fee	\$1,799,640		Site Work	\$3,800,000
Other	\$4,560,497		Sit Amenities	\$767,906
<i>AHFC Request</i>	\$4,100,000		Building Costs	\$19,912,221
			Contractor Fees	\$1,366,313
			Soft Costs	\$2,685,918
			Financing	\$1,761,220
			Developer Fees	\$3,600,000
<i>Total</i>	\$37,497,028		<i>Total</i>	\$37,497,028

Project Characteristics

Units	Bedrooms
25	1
68	2
42	3
135	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
14	30%	Rental
68	50%	Rental
53	60%	Rental
135	<i>Total Units</i>	

Developer Information

Foundation Communities was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities owns and operates 22 affordable housing communities in Austin and North Texas.