

## RBA Backup

**Item Title:** RBA Backup – June West

### Estimated Sources and Uses of Funds

| Sources of Funds       |                     | Uses of funds |                 |                     |
|------------------------|---------------------|---------------|-----------------|---------------------|
| Debt                   | \$13,498,650        |               | Acquisition     | \$4,000,000         |
| Third Party Equity     | \$5,300,000         |               | Off-site        | \$10,000            |
| Deferred Developer Fee | \$383,218           |               | Site Work       | \$1,150,000         |
| Current AHFC Request   | \$1,400,000         |               | Site Amenities  | \$220,000           |
|                        |                     |               | Building Costs  | \$7,443,821         |
|                        |                     |               | Contractor Fees | \$1,235,335         |
|                        |                     |               | Soft Costs      | \$2,026,305         |
|                        |                     |               | Financing       | \$1,994,215         |
|                        |                     |               | Developer Fees  | \$1,990,509         |
|                        |                     |               | Reserves        | \$511,684           |
| <b>Total</b>           | <b>\$20,581,868</b> |               | <b>Total</b>    | <b>\$20,581,868</b> |

### Project Characteristics

| Units     | Bedrooms                  |
|-----------|---------------------------|
| <b>31</b> | Efficiencies              |
| <b>11</b> | 1                         |
| <b>24</b> | 2                         |
| <b>14</b> | 3                         |
| <b>80</b> | <i><b>Total Units</b></i> |

### Population Served

| Units     | MFI Served                | Unit Type |
|-----------|---------------------------|-----------|
| <b>10</b> | 30%                       | Rental    |
| <b>32</b> | 50%                       | Rental    |
| <b>32</b> | 60%                       | Rental    |
| <b>6</b>  | 80%                       | Rental    |
| <b>80</b> | <i><b>Total Units</b></i> |           |

**Developer Information**

Saigebrook Development, and affiliate of June West, LLC, is a City of Austin WBE and Texas HUB certified real estate development firm. Currently in the Austin area, the development team has completed the construction of four multifamily mixed-income developments and three multifamily mixed-income developments under construction. The principals have been a part of 25 successful Housing Tax Credit applications across the state of Texas.