

RBA Backup

Item Title: RBA Backup – Balcones Terrace

Estimated Sources and Uses of Funds

Sources of Funds			Uses of funds	
TDHCA Loan	\$4,000,000		Acquisition	\$16,292,790
Federal Home Loan Bank	\$1,200,000		Building Costs	\$4,100,000
Current AHFC Request	\$16,131,500		Soft Costs	\$811,000
			Financing	\$40,000
			Developer Fees	\$645,301
Total	\$21,889,091		Total	\$21,889,091

Project Characteristics

Units	Bedrooms
120	Efficiencies
120	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
30	30%	Rental
30	40%	Rental
60	50%	Rental
120	<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.