

RCA Backup

Item Title: RCA Backup – Ed Bluestein Multifamily Housing

Estimated Sources & Uses of Funds

| Sources | | Uses | |
|------------------------|----------------------|-----------------|----------------------|
| Debt | 27,408,093 | Acquisition | 3,350,000 |
| Third Party Equity | 23,104,201 | Off-Site | |
| Grant | - | Site Work | |
| Deferred Developer Fee | 3,379,503 | Site Amenities | |
| Other | 156,000 | Building Costs | 31,418,848 |
| Previous AHFC Funding | - | Contractor Fees | 4,593,462 |
| Expected AHFC Request | - | Soft Costs | 2,155,849 |
| | | Financing | 6,100,404 |
| | | Developer Fees | 6,429,234 |
| Total | \$ 54,047,797 | Total | \$ 54,047,797 |

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 | | 9 | 16 | 8 | | 33 |
| Up to 40% MFI | | 18 | 32 | 16 | | 66 |
| Up to 50% MFI | | 7 | 12 | 6 | | 25 |
| Up to 60% MFI | | | | | | 0 |
| Up to 70% MFI | | 19 | 35 | 18 | | 72 |
| Up to 80% MFI | | 19 | 32 | 16 | | 67 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | | | | | 0 |
| Total Units | 0 | 72 | 127 | 64 | 0 | 263 |

Richman Southwest Development, LLC

The Richman Group of Companies has developed over 155 affordable, mixed-income, and market rate housing developments in the United States, and currently has 12 additional projects under development. With 12 offices across the country, they conduct a wide range of development, equity investment, mortgage financing, and asset management and property management activities. They are a vertically-integrated developer, thereby being able to quickly introduce new housing units to communities in need of affordable housing.