

RBA Backup

Item Title: RBA Backup – GSNZ 7 Acres West

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Equity	\$4,033,500	Acquisition	\$4,102,354
Previous AHFC Funding	\$416,854	Site Work	\$2,100,000
Current AHFC Request	\$2,400,000	Building Costs	\$1,422,000
Future AHFC Request	\$1,422,000	Soft Costs	\$348,000
		Developer Fees	\$300,000
Total	\$8,272,354	Total	\$8,272,354

Project Characteristics

Units	Bedrooms
3	1-Bedroom
22	2-Bedrooms
20	3-Bedrooms
6	4+ Bedrooms
51	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
13	60%	Ownership
38	70%	Ownership
51		<i>Total Units</i>

Developer Information

Guadalupe Neighborhood Development Corporation (GNDC) is a 501(c)(3) Texas non-profit corporation with nearly 40 years of service as an affordable housing provider to families from East Austin. Since its formation in 1981, GNDC has rehabilitated over 100 homes and has made homeowners of over 70 families. GNDC also offers an ongoing rental program of more than 180 units that provide high quality, long-term affordable housing units to families and special needs populations such as the elderly, disabled, and single-parent households from GNDC's service area.