

RBA Backup

Item Title: RBA Backup – 7308 South Congress

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	12,009,901	Acquisition	2,040,000
Equity	4,697,854	Site Work	1,500,000
Current AHFC Request	2,040,000	Building Costs	12,127,415
		Soft & Financing Costs	2,380,340
		Developer Fee	700,000
Total	\$18,747,755	Total	\$18,747,755

Project Characteristics

Units	Bedrooms
37	1-Bedroom
37	2-Bedrooms
74	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
9	60%	Ownership
28	80%	Ownership
37	Market Rate	Ownership
74	<i>Total Units</i>	

Developer Information

Summertree Developer, LLC, is a partnership between Sarah Andre, Principal of Structure Development and affiliate Summertree Developer (the developer of record), and Teresa Bowyer, Principal of Citrine Development. This partnership was born through a seven-year working relationship between the two women, who have a combined 30+ years of experience in affordable housing development.