

RCA Backup

Item Title: RCA Backup – Red Oaks

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	6,314,000	Acquisition	4,000,000
Third Party Equity	13,292,670	Off-Site	
Grant		Site Work	1,300,000
Deferred Developer Fee	763,044	Site Amenities	125,000
Other		Building Costs	9,437,490
Previous AHFC Funding		Contractor Fees	1,520,749
Expected AHFC Request	2,500,000	Soft Costs	2,286,084
		Financing	1,872,174
		Developer Fees	2,328,217
Total	\$ 22,869,714	Total	\$ 22,869,714

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	3	3	3			9
Up to 40% MFI						0
Up to 50% MFI	4	13	15	4		36
Up to 60% MFI	1	18	20	6		45
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	8	34	38	10	0	90

Housing Trust Group, LLC (HTG)

Founded in 1976, HTG is a leading affordable housing development company in the state of Florida. Nationally, HTG has been recognized by the industry as the 19th largest affordable housing development firm in the country. HTG's fully integrated platform includes development, finance, accounting, legal, construction, compliance, construction management, property management and asset management. This full-service development structure allows HTG to provide a "full quality lifecycle approach" with a superior level of service to our partners and stakeholders. Principals and staff members of our team have significant experience and have successfully developed over 25,000 multifamily rental units, of which over 15,000 utilized Low-Income Housing Tax Credits.