

RBA Backup

Item Title: RBA Backup – Balcones Terrace

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Grant	1,950,000	Acquisition	16,353,324
Other	6,000,000	Building Costs	7,995,297
Previous AHFC Funding	16,131,500	Soft Costs	1,532,375
Current AHFC Request	2,449,419	Financing	36,000
		Developer Fees	613,923
Total	\$26,530,919	Total	\$26,530,919

Project Characteristics

Units	Bedrooms
123	Efficiency
123	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
31	30%	Rental
31	40%	Rental
61	50%	Rental
123	<i>Total Units</i>	

Developer Information

Foundation Communities, Inc. was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their business model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities, Inc. owns and operates 22 affordable housing communities in Austin and North Texas.