

RBA Backup

Item Title: RBA Backup – June West

Estimated Sources and Uses of Funds

Sources of Funds			Uses of funds	
Debt	4,500,000		Acquisition	4,125,000
Third Party Equity	13,798,620		Site Work	1,040,400
Deferred Developer Fee	911,564		Sit Amenities	190,900
Previous AHFC Funding	1,400,000		Building Costs	9,809,273
Current AHFC Request	2,300,000		Contractor Fees	1,462,600
			Soft Costs	1,944,615
			Financing	1,613,236
			Developer Fees	2,281,080
			Reserves	443,079
Total	\$22,910,184		Total	\$22,910,184

Project Characteristics

Units	Bedrooms
31	Efficiency
11	1-Bedroom
24	2-Bedroom
14	3-Bedroom
80	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
10	30%	Rental
32	50%	Rental
32	60%	Rental
6	80%	Rental
80	<i>Total Units</i>	

Developer Information

Saigebrook Development and O-SDA Industries are City of Austin WBE and Texas HUB certified real estate development firms. Currently in the Austin area, the development team has completed the construction of four multifamily mixed-income developments and several multifamily mixed-income developments under construction. The principals have been a part of 25 plus successful Housing Tax Credit applications across the state of Texas.