

RBA Backup

Item Title: RBA Backup – La Vista de Lopez

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	2,280,488	Acquisition	617,588
Third Party Equity	5,106,927	Pre-Development	419,150
Grant	4,423,000	Site Work	1,700,367
Deferred Developer Fee	500,000	Building Costs	12,607,166
Donated Land	617,588	Contractor Fees	640,736
Previous AHFC Funding	2,133,000	Soft Costs	497,450
Current AHFC Request	3,084,310	Financing	862,856
		Developer Fees	800,000
Total	\$18,145,313	Total	\$18,145,313

Project Characteristics

Units	Bedrooms
27	1-Bedroom
27	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
8	30%	Rental
19	50%	Rental
27	<i>Total Units</i>	

Developer Information

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 60 families, including 18 homeowners in its Community Land Trust program. GNDC also offers an ongoing rental program that provide high quality, long-term affordable housing units to families from GNDC's service area and provides property management services for all of its rental housing.