

RBA Backup

Item Title: RBA Backup – Libertad Austin at Gardner

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	20,333,400	Off-Site	150,000
Equity	23,281,245	Site Work	2,250,000
Other	4,000,000	Building Costs	30,045,000
Deferred Developer Fee	2,104,756	Contractor Fees	5,021,250
Current AHFC Request	4,500,000	Soft Costs	4,421,568
		Financing	5,768,723
		Developer Fees	6,562,860
Total	\$54,219,401	Total	\$54,219,401

Project Characteristics

Units	Bedrooms
59	1-Bedroom
95	2-Bedroom
44	3-Bedroom
198	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
30	30%	Rental
15	40%	Rental
41	50%	Rental
112	60%	Rental
198	<i>Total Units</i>	

Developer Information

Vecino Group's in-house capabilities include development, design, engineering, construction, and asset management. Vecino Group has a national footprint with a focus on affordable housing, supportive housing, or Public Private Partnerships. Consultant Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities. While at Foundation Communities, Hicks also helped create and implement the first supportive housing model in Austin and grew the model to 783 units before her departure. As owner of True Casa Consulting, LLC, Hicks has continued working with non-profits to help structure and access capital for permanent supportive housing projects in Texas.

