RCA Backup

Item Title: RCA Backup – Northwind Apartments

Estimated Sources & Uses of Funds

	Sources		***Uses***
Debt	41,217,309	Acquisition	4,405,000
Third Party Equity	18,860,914	Off-Site	
Grant		Site Work	6,301,097
Deferred Developer Fee	1,146,155	Site Amenities	
Other	2,805,982	Building Costs	26,321,154
Previous AHFC Funding		Contractor Fees	4,349,633
Expected AHFC Request		Soft Costs	8,438,215
		Financing	7,225,259
		Developer Fees	6,990,000
Total	**$ 64,030,359**	***Total***	**$ 64,030,359**

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	3	**12**
Up to 40% MFI						**0**
Up to 50% MFI		2	2	2	2	**8**
Up to 60% MFI		38	86	54	22	**200**
Up to 70% MFI		5	5	5	5	**20**
Up to 80% MFI						**0**
Up to 120% MFI						**0**
No Restrictions						**0**
Total Units	**0**	**48**	**96**	**64**	**32**	**240**

Kittle Property Group, Inc.

Kittle Property Group, Inc. (KPG) is the successor to companies that have been around since 1948 and has developed and managed multifamily homes for over 70 years. We develop, build, manage and own multifamily rental housing and self-storage facilities throughout the United States. Our most valuable asset, our team, has extensive experience in property development, real estate finance, multifamily housing construction, property management and compliance. Our vertically integrated structure means we have the experience and the expertise on hand to successfully offer partners the services and products that will complete a project from beginning to end. KPG has developed 15 communities in Texas since 2011, with another 3 currently in the pipeline that are set to begin construction in 2022.