

## RBA Backup

**Item Title:** RBA Backup – Cairn Point at Cameron Road

### Estimated Sources & Uses of Funds

<b>Sources</b>		<b>Uses</b>	
Debt	\$22,272,800	Acquisition	\$6,400,000
Third Party Equity	\$12,646,928	Off-Site	\$115,000
Grant		Site Work	\$1,730,000
Deferred Developer Fee	\$1,311,611	Site Amenities	\$370,000
Other		Building Costs	\$14,727,855
Previous AHFC		Contractor Fees	\$2,242,100
Funding		Soft Costs	\$2,790,150
Expected AHFC		Financing	\$3,511,143
Request		Developer Fees	\$3,543,000
		Reserves	\$802,091
<b>Total</b>	<b>\$36,231,339</b>	<b>Total</b>	<b>\$ 36,231,339</b>

### Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						
Up to 30% MFI						
Up to 40% MFI						
Up to 50% MFI						
Up to 60% MFI	150					150
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
<b>Total Units</b>	<b>150</b>					<b>150</b>

### Vecino Bond Group, LLC and Caritas of Austin

With Vecino Group as a partner, Caritas of Austin will bring a national perspective and best practice approach to high-quality supportive housing development that will build the capacity of the community to deliver affordable and supportive units to address housing instability. As a vertically integrated company, the Vecino Group's in-house capabilities include development, design, engineering, construction, and asset management. Caritas of Austin is a local nonprofit with 13 years of experience in addressing housing instability through supportive housing. 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 nonprofits to help structure and access capital for permanent supportive housing projects in Texas. An AHFC nonprofit affiliate will serve as general partner of the development owner.