RBA Backup

Item Title: RBA Backup – Aspire at Big Austin

Estimated Sources & Uses of Funds

	Sources		***Uses***
Debt	$86,142,391	Acquisition	$6,300,000
Third Party Equity	$10,561,025	Off-Site	
Grant		Site Work	$4,660,000
Deferred Developer Fee	$5,097,008	Site Amenities	$995,000
Other		Building Costs	$56,405,400
Previous AHFC Funding		Contractor Fees	$8,109,556
Expected AHFC Request	$8,050,000	Soft Costs	$6,245,395
		Financing	$10,218,859
		Developer Fees	$12,809,761
		Reserves	$4,106,452
Total	**$ 109,850,423**	***Total***	**$ 109,850,423**

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	12	18	12	3		**45**
Up to 40% MFI						
Up to 50% MFI	32	38	32	14		**116**
Up to 60% MFI	49	77	43	3		**172**
Up to 70% MFI						
Up to 80% MFI	18	30	18	3		**69**
Up to 120% MFI						
No Restrictions	1	2	1	1		**5**
Total Units	**112**	**165**	**106**	**24**		**407**

Co-Developers Mission Development Group and BiGAUSTIN

Mission DG is an industry leading real estate development company and development services provider committed to building Class A, affordable housing in Texas. Specializing in mixed-use, age-restricted, historic, affordable, garden-style and urban infill projects, it is the firm's mission to build beautiful, functional, and sustainable living environments that connect people and places and enhance their quality of life. Having constructed over 2,600 units, Mission DG's experienced team is dedicated to creating value and providing our partners and clients with innovative and comprehensive investment, development, and construction management solutions.

BiGAUSTIN has been at the intersection of economic and community development in Central Texas for nearly three decades. BiGAUSTIN is focused on a combination of small business and workforce development efforts, we provide solutions and create financial strength for women, minorities, and clients facing systemic

inequalities. BiGAUSTIN is proudly committed to building healthy, sustainable communities and value efforts that lead to the creation of equitable economic participation