RCA Backup

Item Title: RCA Backup – Forest North Apartments

Estimated Sources & Uses of Funds

	Sources		***Uses***
Debt	$7,200,000	Acquisition	$ 1,830,000
Third Party Equity	$16,102,548	Off-Site	
Grant		Site Work	$1,000,000
Deferred Developer Fee	$14,915	Site Amenities	
Other		Building Costs	$14,716,311
Previous AHFC Funding		Contractor Fees	$2,200,284
Expected AHFC Request	$2,000,000	Soft Costs	$1,926,707
		Financing	$1,440,451
		Developer Fees	$2,203,710
Total	**$25,317,463**	***Total***	**$25,317,463**

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		2	5	1		**8**
Up to 40% MFI						**0**
Up to 50% MFI		8	23	1		**32**
Up to 60% MFI		9	28	2		**39**
Up to 70% MFI						**0**
Up to 80% MFI						**0**
Up to 120% MFI						**0**
No Restrictions		1	4	1		**6**
Total Units	**0**	**20**	**60**	**5**	**0**	**85**

Population Served: General

DMA Development Company, LLC

DMA Development Company, LLC (DDC) is an Austin-based real estate development company with more than a quarter of a century of experience in multifamily housing development and is widely recognized in Texas as the "go to" firm for creative, sustainable living communities. DMA has developed more than 32 properties in two states (Texas and Georgia) and in the District of Columbia, and currently has a portfolio of nearly 2,00 units the majority of which it self-manages.