# RCA Backup

**Item Title:** RCA Backup – The Rhett

**Estimated Sources & Uses of Funds**

| | ***Sources*** | | ***Uses*** |
|---|---|---|---|
| Debt | 33,500,000 | Acquisition | 4,548,000 |
| Third Party Equity | 21,113,752 | Off-Site | 80,000 |
| Grant | | Site Work | 3,886,229 |
| Deferred Developer Fee | 3,134,437 | Site Amenities | 798,916 |
| Other | 229,041 | Building Costs | 35,503,773 |
| Previous AHFC Funding | | Contractor Fees | 5,477,652 |
| Expected AHFC Request | **6,400,000** | Soft Costs | 3,476,461 |
| | | Financing | 5,669,647 |
| | | Developer Fees | 4,936,552 |
| ***Total*** | **$64,377,230** | ***Total*** | **$64,377,230** |

**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 | | 11 | 9 | 2 | | **22** |
| Up to 40% MFI | | | | | | **0** |
| Up to 50% MFI | | 17 | 23 | 11 | | **51** |
| Up to 60% MFI | | 26 | 45 | 32 | | **103** |
| Up to 70% MFI | | | | | | **0** |
| Up to 80% MFI | | 13 | 16 | 10 | | **39** |
| Up to 120% MFI | | | | | | **0** |
| No Restrictions | | | | | | **0** |
| **Total Units** | **0** | **67** | **93** | **55** | **0** | **215** |

**Saigebrook and O-SDA Industries / Austin Affordable Housing Corporation**

The Rhett will be a partnership between Saigebrook/O-SDA and the Austin Affordable Housing Corporation.

Austin Affordable Housing Corporation is a nonprofit subsidiary of the Housing Authority of the City of Austin (HACA).

Saigebrook Development and O-SDA Industries are two WBE-and-HUB-certified real estate development firms that partner regularly to deliver first in class mixed-income housing communities. Together, they have been part of 30 successful Housing Tax Credit applications across the state of Texas. Saigebrook and O-SDA specialize in affordable housing for families and seniors.