

## RBA Backup

**Item Title:** RBA Backup – The Rebekah

### Estimated Sources & Uses of Funds

<b><u>Sources</u></b>		<b><u>Uses</u></b>	
Debt	\$35,000,000	Acquisition	\$11,000,000
Third Party Equity	\$25,143,768	Off-Site	
Grant (Tract 3 Equity)	\$3,773,226	Site Work	
Deferred Developer Fee	\$7,121,734	Site Amenities	\$562,319
Other Equity		Building Costs	\$35,882,098
Previous AHFC Funding		Contractor Fees	\$4,547,926
Expected AHFC Request		Soft Costs	\$3,297,425
		Financing	\$5,697,072
		Developer Fees	\$8,800,000
		Reserves	\$1,251,887
<b>Total</b>	<b>\$ 71,038,727</b>	<b>Total</b>	<b>\$ 71,038,727</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	11	11				22
Up to 40% MFI						
Up to 50% MFI	80	64				144
Up to 60% MFI		59				59
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
<b>Total Units</b>	<b>91</b>	<b>134</b>				<b>225</b>

### The Austin Geriatric Center, Inc. and DMA Development Company, LLC

The Austin Geriatric Center has been operating the RBJ Tower for more than 40 years. It is intimately familiar with the needs of the existing tower as well as its residents as long-term stewards of the property. DMA Development Company is experienced in the development and construction of complicated real estate developments, having extensive experience with renovation and all the financial tools necessary for this project. DMA Development Company most recently closed bond financing and began construction on a 240-unit vertical mixed-use development in the Mueller community – Aldrich 51. Aldrich 51 is a joint venture with the Austin Housing Finance Corporation, which utilizes 4% Low Income Housing Tax Credits and tax-exempt private activity bonds and includes structured parking, as does this proposed development.