

RBA Backup

Item Title: RBA Backup – Los Portales de Lena Guerrero, formerly known as Govalle Terrace

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$9,550,000	Acquisition	\$1,732,300
Third Party Equity	\$7,441,703	Off-Site	
Grant		Site Work	
Deferred Developer Fee	\$1,468,707	Site Amenities	
AHFC – Committed CDBG	\$1,600,000	Building Costs	\$16,035,365
AHFC – GO Bonds	\$5,158,000	Reserves	\$462,761
Adjusted NOI	\$444,578	Soft Costs	\$2,102,924
		Financing	\$2,729,677
		Developer Fees	\$2,500,000
Total	\$ 25,563,027	Total	\$ 25,563,027

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	4					4
Up to 40% MFI						
Up to 50% MFI	6	24	24	8		62
Up to 60% MFI		10	14	6		30
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
Total Units	10	34	39	14		97

Rufino Contreras Affordable Housing Corporation, Inc.

Rufino Contreras Affordable Housing Corporation, Inc., directly and through its parent organization, the Cesar Chavez Foundation, enriches and improves the lives of very low-, low-, and moderate income families by meeting their essential human, cultural and community needs, principally by providing very low-, low- and moderate income housing. Rufino Contreras Affordable Housing Corporation, Inc. operates for the benefit and in furtherance of the charitable purposes, involving activities with regard to providing very low-, low-, and moderate income families with housing, welfare and other social services.