RBA Backup

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

Estimated Sources & Uses of Funds

	Sources		***Uses***
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.