RCA Backup

Item Title: RCA Backup – Seabrook Square

Estimated Sources & Uses of Funds

	Sources		***Uses***
Debt	18,325,533	Acquisition	40,000
Third Party Equity	36,149,337	Off-Site	892,958
Grant		Site Work	3,470,262
Deferred Developer Fee	2,647,843	Site Amenities	775,892
Other	7,884,062	Building Costs	47,394,582
Previous AHFC Funding		Contractor Fees	7,180,801
Expected AHFC Request	**13,516,414**	Soft Costs	3,289,034
		Financing	5,526,060
		Developer Fees	9,953,600
Total	**$ 78,523,189**	***Total***	**$ 78,523,189**

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	8	17	10	5	1	**41**
Up to 40% MFI						**0**
Up to 50% MFI		38	12	1		**51**
Up to 60% MFI	20	40	35	15	2	**112**
Up to 70% MFI						**0**
Up to 80% MFI						**0**
Up to 120% MFI						**0**
No Restrictions						**0**
Total Units	**28**	**95**	**57**	**21**	**3**	**204**

Population Served: General

NHP Foundation, Capital A Housing, and the Austin Housing Finance Corporation

The NHP Foundation's mission is to preserve and produce affordable, sustainable, service-enriched housing. is a leading provider of affordable housing in 16 states and the District of Columbia, with 57 properties housing over 25,000 residents.

Capital A Housing is an Austin development company that specializes in residential projects with a heavy income-restricted affordable housing component. Capital A Housing maintains close relationship with partners to allow Capital A to handle affordable and market-rate development throughout the project development cycle. Capital A is active in affordable housing in Austin, from construction to sales to policy.

The Board of the Austin Housing Finance Corporation (AHFC) has approved creation of AHFC Manor Non-Profit Corporation, a non-profit affiliate of AHFC which will serve as General Partner.