

RCA Backup

Item Title: RCA Backup – Seabrook Square

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
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.