

RCA Backup

Item Title: RCA Backup – Daffan Flats

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
	<u>Sources</u>		<u>Uses</u>
Debt	38,585,014	Acquisition	3,700,000
Third Party Equity	32,708,405	Off-Site	2,350,000
Grant		Site Work	4,645,475
Deferred Developer Fee	7,696,002	Site Amenities	580,000
Other		Building Costs	36,663,973
Previous AHFC Funding		Contractor Fees	5,859,530
Expected AHFC Request		Soft Costs	4,012,000
		Financing	12,259,671
		Developer Fees	8,918,772
Total	\$ 78,989,421	Total	\$ 78,989,421

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		4	3	3	3	13
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI		56	112	45	21	234
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	60	115	48	24	247

Population Served: General

Elmington Affordable Housing and Strategic Housing Finance Corporation

Elmington is a national leader in workforce and affordable housing development. To date, Elmington has developed over 8,000 units across the United States. Elmington is under construction on 4 communities (1,141 units) in Travis County. Elmington also has full-service capabilities with property management and construction functions.

Strategic Housing Finance Corporation is a nonprofit entity affiliated with the Housing Authority of Travis County. Strategic Housing Finance Corporation assists in the development of affordable housing through the private activity bond and tax credit programs by providing property tax exemption and participation in partnerships.