

RBA Backup

Item Title: RBA Backup – Seabrook Square

Estimated Sources & Uses of Funds

		<u>Sources</u>			<u>Uses</u>
Debt		23,654,682	Acquisition		40,000
Third Party Equity		31,640,794	Off-Site		892,958
Grant		-	Site Work		2,459,982
Deferred Developer Fee		4,940,819	Site Amenities		1,863,506
Other		739,617	Building Costs		39,698,362
Previous AHFC Funding		-	Contractor Fees		8,122,228
Approved AHFC Request		13,516,414	Soft Costs		4,703,845
			Financing		7,536,831
			Developer Fees		9,174,614
Total	\$	74,492,326	Total	\$	74,492,326

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	7	13	7	3	1	31
Up to 40% MFI						0
Up to 50% MFI		38	12	1		51
Up to 60% MFI	21	44	38	17	2	122
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.

