

RBA Backup

Item Title: RBA Backup – Escuela Nueva

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	\$13,502,316	Acquisition	
Third Party Equity	\$20,736,192	Off-Site	\$250,000
Grant	\$4,491,842	Site Work	\$1,432,171
Deferred Developer Fee	\$1,500,000	Site Amenities	\$225,000
Other		Building Costs	\$31,896,311
Previous AHFC Funding		Contractor Fees	\$4,732,487
Expected AHFC Request	\$8,938,360	Soft Costs	\$2,259,662
		Financing	\$4,706,974
		Developer Fees	\$3,000,000
		Reserves	\$666,105
Total	\$ 49,168,710	Total	\$ 49,168,710

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						
Up to 40% MFI						
Up to 50% MFI		35	43	8		86
Up to 60% MFI			24	4		28
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
Total Units		35	67	12		114

Population Served: General

Guadalupe Neighborhood Development Corporation

Guadalupe Neighborhood Development Corporation (GNDC) is a 501(c)(3) Texas non-profit corporation with over 40 years of service as an affordable housing provider to families from East Austin. Since its formation in 1981, GNDC has rehabilitated over 100 homes and has made homeowners of over 70 families, including 28 homeowners in its Community Land Trust program. GNDC also offers an ongoing rental program that provide high-quality, long-term affordable housing units to families from GNDC's service area. GNDC provides property management services for all its rental housing and has done so since the organization's inception.

GNDC will be the developer, operator and manager of Escuela Nueva.