

RBA Backup

Item Title: RBA Backup – Cady Lofts

Estimated Sources and Uses of Funds

Sources of Funds		Uses of funds	
Debt	1,082,400	Acquisition	2,875,000
Equity	13,841,455	Off-Site	385,000
Grant	850,000	Site Work	1,877,500
Other	300,000	Sit Amenities	465,000
Deferred Developer Fee	963,442	Building Costs	10,002,442
Previous AHFC Funding	5,000,000	Contractor Fees	1,734,684
Current AHFC Funding	2,200,000	Soft Costs	3,745,556
		Financing	1,584,855
		Developer Fees	1,567,260
Total	\$24,237,297	Total	\$24,237,297

Project Characteristics

Units	Bedrooms
100	Efficiency
100	<i>Total Units</i>

Population Served

Units	MFI Served	Unit Type
20	30%	Rental
60	50%	Rental
20	60%	Rental
100	<i>Total Units</i>	

Developer Information

SGI Ventures, LLC, works closely with O-SDA Industries and Saigebrook Development, which are City of Austin WBE and Texas HUB certified real estate development firms. Currently in the Austin area, the development team has completed the construction of four multifamily mixed-income developments and have several multifamily mixed-income developments under construction. The principals have been a part of more than 25 successful Low-Income Housing Tax Credit developments across the State of Texas.