

RCA Backup

Item Title: RCA Backup – Bailey at Berkman

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$6,037,028	Acquisition	\$1,935,000
Third Party Equity	\$17,598,240	Off-Site	\$250,000
Grant		Site Work	\$2,000,000
Deferred Developer Fee	\$600,000	Site Amenities	\$350,000
Other		Building Costs	\$16,214,000
Previous AHFC Funding		Contractor Fees	\$2,429,000
Expected AHFC Request	\$6,076,741	Soft Costs	\$2,075,000
		Financing	\$2,659,009
		Developer Fees	\$2,400,000
Total	\$30,312,009	Total	\$30,312,009

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	21					21
Up to 40% MFI						0
Up to 50% MFI	63					63
Up to 60% MFI	20					20
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	104	0	0	0	0	104

Population Served: Supportive Housing (CoC)

PSH units: 104 (26 dedicated to CoC)

Structure Development

Structure Development is a Texas-based company specializing in affordable housing finance, including expertise with the Low-Income Housing Tax Credit and other financing tools. Structure Development has developed over 13,000 units across 43 Texas cities, including multiple projects in Austin.