

## RCA Backup

**Item Title:** RCA Backup – Highland Studios

### Estimated Sources & Uses of Funds

<b>Sources</b>		<b>Uses</b>	
Debt		Acquisition	\$4,170,750
Third Party Equity	\$17,998,200	Off-Site	
Grant		Site Work	\$2,428,650
Deferred Developer Fee	\$1,017,777	Site Amenities	
Other	\$2,350,000	Building Costs	\$15,972,010
Previous AHFC Funding		Contractor Fees	\$3,885,840
Expected AHFC Request	<b>\$15,134,494</b>	Soft Costs	\$4,006,456
		Financing	\$1,965,654
		Developer Fees	\$4,071,111
<b>Total</b>	<b>\$36,500,471</b>	<b>Total</b>	<b>\$36,500,471</b>

### 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	27					27
Up to 40% MFI	37					37
Up to 50% MFI	42					42
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>106</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>106</b>

Population Served: Supportive Housing (CoC)

PSH units: 106 (27 dedicated to CoC)

### Foundation Communities, Inc.

Foundation Communities is a nationally recognized nonprofit with a mission to provide quality affordable housing and supportive services to low-income families and individuals. Foundation Communities owns and manages over 3,800 apartments across 25 properties in Austin. Foundation Communities has extensive experience with affordable housing financing tools, including the Low-Income Housing Tax Credit. Foundation communities integrates development experience, sustainable design and construction, and free on-site supportive services in their communities.