

RCA Backup

Item Title: RCA Backup – Ovetta Rosedale

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$5,750,000	Acquisition	\$5,425,000
Third Party Equity	\$17,398,260	Off-Site	
Grant		Site Work	\$1,642,500
Deferred Developer Fee	\$1,401,898	Site Amenities	\$62,600
Other		Building Costs	\$12,658,572
Previous AHFC Funding		Contractor Fees	\$2,010,915
Expected AHFC Request	\$5,200,000	Soft Costs	\$2,342,550
		Financing	\$2,181,972
		Developer Fees	\$3,426,049
Total	\$29,750,158	Total	\$29,750,158

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	3	2	1	1		7
Up to 40% MFI						0
Up to 50% MFI	2	5	14	6		27
Up to 60% MFI	2	6	17	8		33
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		1	1	1		3
Total Units	7	14	33	16	0	70

Population Served: General

Saigebrook and O-SDA Industries

Saigebrook Development and O-SDA Industries are two WBE-and-HUB-certified real estate development firms that partner regularly to deliver first in class mixed-income housing communities. Together, they have been part of 30 successful Housing Tax Credit applications across the state of Texas. Saigebrook and O-SDA specialize in affordable housing for families and seniors.