

RCA Backup

Item Title: RCA Backup – Burleson Studios

Estimated Sources & Uses of Funds

Sources		Uses	
Debt		Acquisition	\$5,000
Third Party Equity	\$17,998,200	Off-Site	
Grant		Site Work	\$2,494,013
Deferred Developer Fee	\$832,329	Site Amenities	
Other	\$15,000,000	Building Costs	\$18,455,693
Previous AHFC Funding		Contractor Fees	\$3,990,420
Expected AHFC Request		Soft Costs	\$2,571,638
		Financing	\$1,999,050
		Developer Fees	\$4,314,715
Total	\$33,830,529	Total	\$33,830,529

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	50					50
Up to 40% MFI						0
Up to 50% MFI	56					56
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	106	0	0	0	0	106

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 the City of Austin. Foundation Communities has extensive experience with affordable housing financing tools, including the use of Low-Income Housing Tax Credits. Foundation Communities integrates development experience, sustainable design and construction, and free on-site supportive services in their communities.