

RCA Backup

Item Title: RCA Backup – Cameron HiLine

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	\$29,618,205	Acquisition	\$7,250,000
Third Party Equity	\$26,139,411	Off-Site	
Grant		Site Work	\$2,913,000
Deferred Developer Fee	\$2,460,753	Site Amenities	\$436,970
Other	\$280,000	Building Costs	\$32,018,603
Previous AHFC Funding		Contractor Fees	\$4,921,856
Expected AHFC Request	\$10,780,000	Soft Costs	\$5,846,452
		Financing	\$8,371,055
		Developer Fees	\$7,520,433
Total	\$69,278,369	Total	\$69,278,369

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	2	3	5			10
Up to 40% MFI						0
Up to 50% MFI	6	23	73			102
Up to 60% MFI	7	16	47			70
Up to 70% MFI						0
Up to 80% MFI	2	9	34			45
Up to 120% MFI						0
No Restrictions						0
Total Units	17	51	159	0	0	227

Population Served: General

Generation Housing Partners and Austin Affordable Housing Corporation

Generation Housing Partners is a developer, owner, and asset manager for an extensive portfolio throughout the southwest, including numerous completed communities in Texas and Austin. Their experience includes the 4% and 9% housing tax credit program.

The Austin Affordable Housing Corporation (AAHC) is the nonprofit subsidiary of the Housing Authority of the City of Austin (HACA). AAHC will serve as general partner and co-developer for the development.