

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 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.