RBA Backup

Item Title: RBA Backup – Spring Terrace

Estimated Sources and Uses of Funds

Sources of Funds		Uses of Funds	
Equity	90,024	Site Work	193,358
Other	3,750,000	Building Costs	6,100,000
AHFC Funding Request	5,200,000	Contingency	440,535
Deferred Developer Fee	270,274	Contractor Fees	721,535
		Soft Costs	1,077,210
		Financing	10,000
		Developer Fee	767,660
Total	**$9,310,298**		**$9,310,298**

Project Unit Mix

Summary of Rental Units by MFI Level & Bedroom Type

MFI Served	Studio
30% MFI	25
40% MFI	10
50% MFI	106
Total Units	**141**

Developer Information

Foundation Communities was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities has over 35 years of experience and operates affordable housing communities in Austin and North Texas.