

RBA Backup

Item Title: RBA Backup – Mueller Townhomes

Estimated Sources of Funds

Sources:

Habitat Private Financing	\$ 1,100,000
Bank Loans	220,000
Special Event Donations	340,689
Proposed AHFC Funds	<u>555,476</u>
Total	\$ 2,216,165

Uses:

Acquisition	\$ 330,000
Hard Costs	1,719,248
Soft & Carrying Costs	<u>166,917</u>
Total	\$ 2,216,165

Project Characteristics

- 9 three-bedroom units, approximately 1,395 square feet;
- 2 four-bedroom units, approximately 1,519 square feet.

Population Served

- 100% of units will be reserved for individuals or families with incomes at or below 80% MFI, currently \$45,600 for a single-person household and \$65,100 for a 4-person household.

Current Property Tax Status and Future Impact

The property is currently tax exempt according to the Travis Central Appraisal District (TCAD). TCAD will determine whether the use of this property will continue to be eligible for any exemptions after the property is developed.