

# RBA Backup

Item Title: RCA Backup – Scenic Point

## Estimated Sources of Funds

<b><u>Sources</u></b>	
Third Party Equity	500,000
Other	3,320,705
<b><i>City of Austin</i></b>	<b><i>1,020,000</i></b>
<b>Total</b>	<b>\$ 4,840,705</b>

<b><u>Uses</u></b>	
Building Costs	4,412,324
Developer Fees	428,381
<b>Total</b>	<b>\$ 4,840,705</b>

## Population Served

All buyers must have total household incomes at or below 80% of the Median Family Income for the Austin-Round Rock Metropolitan Statistical Area. Individuals and families who successfully complete Habitat's homebuyer education program and contribute 300 hours of sweat equity will qualify for a 0% interest mortgage from Habitat.

## Project Attributes

- Homes will consist of 2, 3, and 4 bedrooms, depending upon the family's needs. The size of the homes will range from 1,000 square feet to 1,359 square feet.
- To ensure long-term affordability of the homes, Habitat uses a Shared Equity and Right of First Refusal model of ownership.

## Austin Habitat for Humanity, Inc.

Austin Habitat for Humanity is a 501(c)(3) non-profit organization founded in 1985. Its mission and vision are anchored around dedication to ending the cycle of poverty housing and the deeply held belief that everyone deserves a decent, affordable place to live. To date, Habitat has built more than 350 homes in the Austin area.