

RCA Backup

Item Title: RCA Backup – Akins East

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	14,090,000	Acquisition	6,200,000
Third Party Equity	13,648,635	Off-Site	250,000
Grant		Site Work	4,000,000
Deferred Developer Fee	1,934,317	Site Amenities	1,500,000
Other		Building Costs	7,480,000
Previous AHFC Funding		Contractor Fees	2,717,946
Current AHFC Request		Soft Costs	4,250,000
Future AHFC Requests	3,500,000	Financing	3,618,935
		Developer Fees	3,156,071
Total	\$ 33,172,952	Total	\$ 33,172,952

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		8	7			15
Up to 40% MFI						0
Up to 50% MFI		38	20			58
Up to 60% MFI		41	30			71
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		23	13			36
Total Units	0	110	70	0	0	180

Housing Trust Group, LLC (HTG)

Founded in 1976, HTG is a leading affordable housing development company in the state of Florida. Nationally, HTG has been recognized by the industry as the 19th largest affordable housing development firm in the country. HTG's fully integrated platform includes development, finance, accounting, legal, construction, compliance, construction management, property management and asset management. This full-service development structure allows HTG to provide a "full quality lifecycle approach" with a superior level of service to our partners and stakeholders. Principals and staff members of our team have significant experience and have successfully developed over 25,000 multifamily rental units, of which over 15,000 utilized Low-Income Housing Tax Credits.