

RCA Backup

Item Title: RCA Backup –Eberhart Place

Estimated Sources & Uses of Funds

<u>Sources</u>	
Debt	1,793,780
Third Party Equity	3,392,474
Grant	
Deferred Developer Fee	10,679
Other	649,236
Previous AHFC Funding	-
Current AHFC Request	
Future AHFC Requests	500
Total	\$ 5,846,669

<u>Uses</u>	
Acquisition	2,122,540
Off-Site	-
Site Work	150,000
Site Amenities	25,000
Building Costs	1,804,000
Contractor Fees	277,060
Soft Costs	854,069
Financing	64,000
Developer Fees	550,000
Total	\$ 5,846,669

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	5	3				8
Up to 40% MFI						0
Up to 50% MFI	2	13				15
Up to 60% MFI	2	12	1			15
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	9	28	1	0	0	38

National Church Residences (NCR)

National Church Residences has been developing, owning, and managing affordable housing since 1961 and Low Income Housing Credit (LIHTC) communities since shortly after the inception of the program in 1986. Projects range in size from 10 to 432 units and were developed utilizing a variety of funding programs including LIHTCs, State and Federal Historic Tax Credits, Federal Home Loan Bank's Affordable Housing Program, HUD FHA loan programs, conventional funding, and various types of federal, state, and local soft funding. National Church Residences also manages 58 communities, comprised of 4,600 units, for other organizations. National Church Residences has experience owning, developing, and managing a large portfolio of properties. Based in Columbus Ohio, National Church Residences has had a presence in Texas for 30 years. NCR currently own or manage 29 communities throughout the state totaling approximately 1,800 units.