

RCA Backup

Item Title: RCA Backup – Lakeline Phase II

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	11,601,590	Acquisition	2,952,950
Third Party Equity	14,548,545	Off-Site	
Grant		Site Work	
Deferred Developer Fee		Site Amenities	
Other	417,027	Building Costs	21,680,065
Previous AHFC Funding		Contractor Fees	
Current AHFC Request		Soft Costs	1,957,420
Future AHFC Requests	4,110,000	Financing	1,586,727
		Developer Fees	2,500,000
Total	\$ 30,677,162	Total	\$ 30,677,162

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		3	7	4		14
Up to 40% MFI						0
Up to 50% MFI		14	34	21		69
Up to 60% MFI		11	27	16		54
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	28	68	41	0	137

Foundation Communities

Foundation Communities (FC) is a nationally recognized nonprofit founded in 1990 with a mission to provide quality affordable housing and supportive services to low-income families and individuals. FC has over 25 years of experience creating housing where individuals and families succeed. By combining affordable housing and free on-site services, FC seeks to empower low-income residents with the tools they need to achieve long-term stability and self-sufficiency.