

RCA Backup

Item Title: RCA Backup – Apartments at Tech Ridge

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	39,684,491	Acquisition	8,000,000
Third Party Equity	21,368,572	Off-Site	
Grant		Site Work	
Deferred Developer Fee		Sit Amenities	
Other		Building Costs	40,988,277
Previous AHFC Funding		Contractor Fees	2,313,240
Current AHFC Request		Soft Costs	2,051,546
		Financing	1,700,000
		Developer Fees	6,000,000
Total	\$61,053,063	Total	\$ 61,053,063

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						0
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI						0
Up to 80% MFI		103	47	8		158
Up to 120% MFI						0
No Restrictions		101	44	8		153
Total Units	0	204	91	16	0	311

Strategic Housing Finance Corporation & Embry

Strategic Housing Finance Corporation of Travis County (SHFC) works with private developers and public entities to research and create opportunities to provide affordable housing. Embry is a fully integrated investment, development, construction, and property management company that specializes in multifamily and commercial projects.