

RBA Backup

Item Title: RBA Backup

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Estimated Sponsorships	12,600,000	Acquisition	642,896
Deferred Developer Fee	1,423,629	Site Work	3,000,000
Other	5,050,830	Building Costs	25,170,780
Prior City AHFC Funding	942,896	Soft Costs	<u>2,779,570</u>
Current AHFC Request	1,053,931		
Future AHFC Requests	<u>10,521,960</u>		
Total	\$ 31,593,246	Total	\$ 31,593,246

Project Characteristics

Units	Bedrooms
42	1
72	2
<u>12</u>	3
126	<i>Total Units</i>

Population Served

Units	MFI Served	Rental/Ownership
<u>126</u>	80%	Ownership
126	<i>Total Units</i>	

Developer Information

Austin Habitat for Humanity has been developing affordable homes in Austin and Central Texas for 35 years. Since 1985, they have built 475 homes and developed 20 affordable housing communities. Austin Habitat for Humanity builds homes in partnership with qualifying partner families through a “sweat equity” program and then sell the homes with affordable, 30-year fixed rate mortgages to partnering families.