

RBA Backup

Item Title: RBA Backup – Vi Collina

Estimated Sources and Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	17,600,000	Acquisition	3,440,000
Third Party Equity	11,244,710	Site Work	2,200,000
Deferred Developer Fee	1,873,129	Site Amenities	132,475
<u>City of Austin</u>	<u>3,500,000</u>	Building Costs	16,039,166
Total	34,217,839	Contractor Fees	2,434,840
		Soft Costs	3,455,335
		Financing	2,817,564
		<u>Developer Fees</u>	<u>3,698,459</u>
		Total	34,217,839

Project Characteristics

Units	Bedrooms
48	1-bedroom
80	2-bedroom
42	3-bedroom
170	Total Units

Population Served

Units	MFI Served	Rental/Ownership
8	< 30%	Rental
66	< 50%	Rental
65	< 60%	Rental
31	< 80%	Rental
170	Total Units	

Current Property Tax Status and Future Impact

The property currently has no property tax exemptions. The Travis Central Appraisal District will determine whether the residential use of this vacant property will be eligible for any exemptions after the property is developed.

O-SDA Industries, LLC, and Saigebrook Development, LLC

O-SDA Industries, LLC, and Saigebrook Development, LLC, are an affiliate of Vi Collina, LLC. The principals Megan Lasch and Lisa Stephens together have secured 19 allocations of Housing Tax Credits and financed and closed approximately 5000 units in the Southeastern United States. They specialize in providing affordable workforce housing communities in urban core and suburban areas