

RCA Backup

Item Title: RCA Backup – Meadow Apartments

Estimated Sources & Uses of Funds

<u>Sources</u>			<u>Uses</u>		
Debt		40,047,896	Acquisition		2,725,173
Third Party Equity		20,819,961	Off-Site		1,735,594
Grant			Site Work		5,435,774
Deferred Developer Fee		1,294,388	Sit Amenities		406,600
Other			Building Costs		25,645,717
Previous AHFC Funding			Contractor Fees		2,507,447
Current AHFC Request			Soft Costs		8,411,522
Future AHFC Requests			Financing		8,240,145
			Developer Fees		7,054,273
Total	\$	62,162,245	Total	\$	62,162,245

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	10			15
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI		25	133	95	18	271
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions			1	1		2
Total Units	0	30	144	96	18	288

AMTEX Multi-Housing, LLC

Since entering the Texas market, AMTEX has delivered over 300 apartment homes in the Dallas/Fort Worth and Houston areas. It has quickly established itself as a presence in the affordable housing landscape in Texas. AMTEX has six communities under construction representing over 1,200 apartment homes that will be delivered in the next two years in Austin, the Dallas/Fort Worth area, and the City of Denison. AMTEX has partnered with Fort Worth Housing Solutions on four apartment communities: one recently completed (Avondale Apartments) and three under construction (Harmon Senior Villas, Alton Park, and Campus Apartments), each of which include rental assistance demonstration (RAD) units and Section 8 Project Based Vouchers (PBVs). AMTEX worked closely with the FWHS team throughout the tax credit application, design, and finance steps of each project. AMTEX is currently partnering with the Travis County Housing Finance Corporation to build the McKinney Falls Apartments in the Austin Extra Territorial Jurisdiction.