

RCA Backup

Item Title: RCA Backup – The Matador

Estimated Sources & Uses of Funds

		<u>Sources</u>			<u>Uses</u>
Debt		41,291,000	Acquisition		6,287,015
Third Party Equity		15,718,021	Off-Site		
Grant			Site Work		4,987,500
Deferred Developer Fee		5,600,810	Sit Amenities		425,000
Other			Building Costs		27,075,000
Previous AHFC Funding		-	Contractor Fees		6,316,313
Current AHFC Request		-	Soft Costs		4,774,893
Future AHFC Requests		-	Financing		6,140,999
			Developer Fees		6,603,111
Total		\$62,609,831	Total		\$62,609,831

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		52	34			86
Up to 60% MFI		54	59			113
Up to 70% MFI		20	66			86
Up to 120% MFI						0
No Restrictions						0
Total Units	0	126	159	0	0	285

LDG Development, LLC

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 10,000 units for seniors and working families across the country.

Founded by Chris Dischinger and Mark Lechner, LDG was built based on the belief that *“everyone deserves a quality place to live.”* This belief continues to serve as the guiding philosophy for all of the company’s work and investments.