

## RCA Backup

**Item Title:** RCA Backup – Bridge at Turtle Creek

### Estimated Sources & Uses of Funds

| <b>Sources</b>         |                      | <b>Uses</b>     |                      |
|------------------------|----------------------|-----------------|----------------------|
| Debt                   | 43,053,000           | Acquisition     | 4,762,362            |
| Third Party Equity     | 19,674,180           | Off-Site        | 65,835               |
| Grant                  |                      | Site Work       | 1,437,873            |
| Deferred Developer Fee | 1,666,242            | Site Amenities  | 155,479              |
| Other                  | 1,506,060            | Building Costs  | 35,939,322           |
| Previous AHFC Funding  |                      | Contractor Fees | 5,263,791            |
| Current AHFC Request   |                      | Soft Costs      | 4,735,670            |
| Future AHFC Requests   |                      | Financing       | 6,269,635            |
|                        |                      | Developer Fees  | 7,269,515            |
| <b>Total</b>           | <b>\$ 65,899,482</b> | <b>Total</b>    | <b>\$ 65,899,482</b> |

### Population Served & Project Attributes

| Income Level       | Efficiency | One Bedroom | Two Bedroom | Three Bedroom Unit | Four (+) Bedroom | Total      |
|--------------------|------------|-------------|-------------|--------------------|------------------|------------|
| Up to 20% MFI      |            |             |             |                    |                  | <b>0</b>   |
| Up to 30% MFI      |            |             |             |                    |                  | <b>0</b>   |
| Up to 40% MFI      |            |             |             |                    |                  | <b>0</b>   |
| Up to 50% MFI      | 62         |             |             |                    |                  | <b>62</b>  |
| Up to 60% MFI      | 72         | 96          | 15          |                    |                  | <b>183</b> |
| Up to 80% MFI      |            |             | 62          |                    |                  | <b>62</b>  |
| Up to 120% MFI     |            |             |             |                    |                  | <b>0</b>   |
| No Restrictions    |            |             |             |                    |                  | <b>0</b>   |
| <b>Total Units</b> | <b>134</b> | <b>96</b>   | <b>77</b>   | <b>0</b>           | <b>0</b>         | <b>307</b> |

### Austin Affordable Housing Corporation and Journeyman Group

Austin Affordable Housing Corporation (AAHC) is an affiliate of the Housing Authority of the City of Austin (HACA). As an issuer of debt financing and a developer, AAHC has helped to finance and develop dozens of affordable housing developments throughout the city of Austin. The Journeyman Group is an established multifamily developer and will be the co-developer for the Bridge at Turtle Creek.