

RBA Backup

Item Title: RBA Backup (updated 8/20/20) – The Loretta

Estimated Sources and Uses of Funds

<u>Sources of Funds</u>		<u>Uses of funds</u>	
Debt	8,987,394	Acquisition	2,954,133
Third party Equity	14,698,530	Building Cost	21,167,496
Deferred Developer Fee	1,100,000	Soft Costs	2,836,133
Other	2,324,285	Financing	1,127,950
AHFC Funding	<u>3,984,000</u>	Developer Fees	<u>3,008,497</u>
Total	\$ 31,094,209	Total	\$ 31,094,209

Project Characteristics

Units	Bedrooms
42	1
64	2
<u>31</u>	3
137	Total Units

Population Served

Units	MFI Served	Rental/Ownership
14	30%	Rental
82	50%	Rental
<u>41</u>	60%	Rental
137	Total Units	

Developer Information

Foundation Communities was founded in 1990 and provides affordable homes and support services for thousands of families, veterans, seniors, and individuals with disabilities. Their model aims to empower residents to achieve educational success, financial stability, and healthier lifestyles. Foundation Communities owns and operates 22 affordable housing communities in Austin and in North Texas.