

RCA Backup

Item Title: RCA Backup – Belmont

Estimated Sources & Uses of Funds

<u>Sources</u>		<u>Uses</u>	
Debt	23,801,000	Acquisition	900,000
Third Party Equity	8,242,186	Off-Site	
Grant		Site Work	2,160,000
Deferred Developer Fee	1,821,269	Sit Amenities	820,000
Other		Building Costs	14,760,000
Previous AHFC Funding		Contractor Fees	3,411,055
Current AHFC Request		Soft Costs	250,000
Future AHFC Requests		Financing	7,768,641
		Developer Fees	3,794,759
Total	\$ 33,864,455	Total	\$ 33,864,455

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		22	16	6	0	44
Up to 60% MFI		18	22	14	4	58
Up to 70% MFI		8	14	18	4	44
Up to 120% MFI						0
No Restrictions						0
Total Units	0	48	52	38	8	146

LDG Development

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.