

RCA Backup

Item Title: RCA Backup – Saison North

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	16,000,000	Acquisition	7,260,000
Third Party Equity	13,723,628	Off-Site	150,000
Grant		Site Work	2,980,000
Deferred Developer Fee	1,027,335	Site Amenities	130,000
Other		Building Costs	13,775,116
Previous AHFC		Contractor Fees	2,384,916
Funding		Soft Costs	2,256,805
Expected AHFC Request	4,750,000	Financing	2,417,165
		Developer Fees	3,428,931
		Reserves	718,029
Total	\$ 35,500,962	Total	\$ 35,500,962

Population Served & Project Attributes

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI	0	0	0	0	0	0
Up to 30% MFI	0	5	4	2	0	11
Up to 40% MFI	0	0	0	0	0	0
Up to 50% MFI	0	23	17	10	0	50
Up to 60% MFI	0	21	15	8	0	44
Up to 70% MFI	0	0	0	0	0	0
Up to 80% MFI	0	0	0	0	0	0
Up to 120% MFI	0	0	0	0	0	0
No Restrictions	0	16	19	10	0	45
Total Units	0	65	55	30	0	150

O-SDA Industries, LLC, Saigebrook Development, LLC

Saigebrook Development and O-SDA Industries have specialized in providing first class affordable and workforce housing communities in urban core and suburban areas since 1996. Ms. Stephens and Ms. Lasch have secured 27 allocations of Housing Tax Credits in the last 10 application cycles in Texas and have financed and closed more than 5,000 units in the southeastern United States. This development team has successfully completed several projects in the Austin area including Aria Grand, LaMadrid Apartments, Elysium Grand, and Art at Bratton's Edge.