

## RCA Backup

**Item Title:** RCA Backup – Village Square

### Estimated Sources & Uses of Funds

<b>Sources</b>		<b>Uses</b>	
Debt	7,500,000	Acquisition	4,500,000
Third Party Equity	13,498,500	Off-Site	100,000
Grant		Site Work	100,000
Deferred Developer Fee	849,000	Site Amenities	250,000
Other		Building Costs	13,712,000
Previous AHFC Funding		Contractor Fees	1,564,000
Expected AHFC Request	4,000,000	Soft Costs	2,571,500
		Financing	1,149,000
		Developer Fees	1,901,000
<b>Total</b>	<b>\$ 25,847,500</b>	<b>Total</b>	<b>\$ 25,847,500</b>

### 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		5	4	1		10
Up to 40% MFI						0
Up to 50% MFI		30	32	8		70
Up to 60% MFI						0
Up to 70% MFI						0
Up to 80% MFI		10	9	1		20
Up to 120% MFI						0
No Restrictions						0
<b>Total Units</b>	<b>0</b>	<b>45</b>	<b>45</b>	<b>10</b>	<b>0</b>	<b>100</b>

### McDowell Housing Partners (MHP)

McDowell Housing Partners (MHP) is the affordable and workforce development and investment arm of McDowell Properties, a national multifamily housing investment company focused on the acquisition, management and repositioning of apartment communities in growth markets across the United States. Since 2004 McDowell Properties has capitalized the acquisition, redevelopment, and operation of over 45,000 apartment units with a specific focus on in-depth capital improvements, operational efficiencies and community creation. Leveraging McDowell Properties in-house operating platforms, including a vertically integrated team of finance, construction, project management, accounting and asset management staff, MHP implements a specific mission to create and preserve quality affordable housing communities that provide America's workforce a safe, secure, and sustainable place to call home.