

RCA Backup

Item Title: RCA Backup – Rosewood Courts East

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	16,250,000	Acquisition	2,000
Third Party Equity	17,996,400	Off-Site	
Grant		Site Work	2,460,108
Deferred Developer Fee	800,000	Site Amenities	
Sponsor Loan	5,500,000	Building Costs	22,070,010
Previous AHFC Funding		Contractor Fees	3,400,000
Expected AHFC Request		Soft Costs	6,201,416
		Financing	1,612,866
		Developer Fees	4,800,000
Total	\$ 40,546,400	Total	\$ 40,546,400

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		8	7	2	1	18
Up to 40% MFI						0
Up to 50% MFI		29	30	7	4	70
Up to 60% MFI		46	27	8	3	84
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions		10	6			16
Total Units	0	93	70	17	8	188

Austin Affordable Housing Corporation

Austin Affordable Housing Corporation (AAHC) is a nonprofit subsidiary of the Housing Authority of the City of Austin (HACA) created in 2003 to ensure and preserve quality, affordable housing opportunities for low- to moderate-income families in Austin as well as provide financial literacy and homeownership opportunities.

Carleton Residential Properties

Carleton Residential Properties is a fully integrated owner, developer, and builder of multifamily assets across the South and Southwest United States. Since 1991, the firm has remained actively engaged in all aspects of the multifamily housing market within its target region. The firm has extensive experience with Class A market rate product, workforce housing, mixed income, and affordable housing. The principals of the firm have developed over 20,000 residential units of all types.

