

RBA Backup

Item Title: RBA Backup – City Heights

Estimated Sources & Uses of Funds

| <u>Sources</u> | | <u>Uses</u> | |
|------------------------|----------------------|-----------------|----------------------|
| Debt | 20,000,000 | Acquisition | 1,900,000 |
| Third Party Equity | 11,144,299 | Off-Site | 250,000 |
| Grant | | Site Work | 2,890,000 |
| Deferred Developer Fee | 621,741 | Sit Amenities | 350,000 |
| Other | | Building Costs | 18,801,772 |
| Previous AHFC Funding | 4,000,000 | Contractor Fees | 2,873,082 |
| Current AHFC Request | | Soft Costs | 2,803,171 |
| Future AHFC Requests | | Financing | 1,908,145 |
| | | Developer Fees | 3,989,870 |
| Total | \$ 35,766,040 | Total | \$ 35,766,040 |

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 | | 10 | | | | 10 |
| Up to 40% MFI | | | | | | 0 |
| Up to 50% MFI | | 55 | 55 | | | 110 |
| Up to 60% MFI | | | | | | 0 |
| Up to 80% MFI | | 44 | 15 | | | 59 |
| Up to 120% MFI | | | | | | 0 |
| No Restrictions | | | | | | 0 |
| Total Units | 0 | 109 | 70 | 0 | 0 | 179 |

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.