

RCA Backup

Item Title: RCA Backup – Libertad

Estimated Sources & Uses of Funds

Sources		Uses	
Debt	12,364,927	Acquisition	-
Third Party Equity	14,709,9204	Off-Site	-
Grant		Site Work	1,000,000
Deferred Developer Fee	748,972	Site Amenities	370,000
Other	3,271,976	Building Costs	19,805,447
Previous AHFC Funding		Contractor Fees	2,964,562
Expected AHFC Request	2,000,000	Soft Costs	2,774,743
		Financing	2,020,853
		Developer Fees	4,160,000
Total	\$ 33,095,605	Total	\$ 33,095,605

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		4	7	3		14
Up to 40% MFI		8	11	6		25
Up to 50% MFI		13	19	10		42
Up to 60% MFI		14	20	11		45
Up to 70% MFI						0
Up to 80% MFI		4	6	4		14
Up to 120% MFI						0
No Restrictions						0
Total Units	0	43	63	34	0	140

Vecino Group

As a vertically integrated company, the Vecino Group's in-house capabilities include development, design, engineering, construction, and asset management. Caritas of Austin is a local nonprofit with 13 years of experience in addressing housing instability through supportive housing. Consultant Jennifer Hicks has over 20 years of affordable housing development and finance experience working for Foundation Communities. While at Foundation Communities, Hicks also helped create and implement the first supportive housing model in Austin and grew the model to 783 units before her departure. As owner of True Casa Consulting, LLC, Hicks has continued working with nonprofits to help structure and access capital for permanent supportive housing projects in Texas. A non-profit affiliate of AHFC, called AHFC Libertad NPC, were serve as the General Partner of the development owner.