

## RCA Backup

**Item Title:** RCA Backup – The Conrad

### Estimated Sources & Uses of Funds

| <u>Sources</u>         |                      | <u>Uses</u>     |                      |
|------------------------|----------------------|-----------------|----------------------|
| Debt                   | 40,265,000           | Acquisition     | 4,431,359            |
| Third Party Equity     | 14,752,878           | Off-Site        |                      |
| Grant                  |                      | Site Work       | 4,200,000            |
| Deferred Developer Fee | 6,583,811            | Site Amenities  | 550,000              |
| Other                  | 1,752,972            | Building Costs  | 28,560,000           |
| Previous AHFC Funding  |                      | Contractor Fees | 6,478,345            |
| Current AHFC Request   |                      | Soft Costs      | 242,500              |
| Future AHFC Requests   |                      | Financing       | 11,949,191           |
|                        |                      | Developer Fees  | 6,943,266            |
| <b>Total</b>           | <b>\$ 63,354,661</b> | <b>Total</b>    | <b>\$ 63,354,661</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      |            |             |             |                    |                  | 0          |
| Up to 40% MFI      |            |             |             |                    |                  | 0          |
| Up to 50% MFI      |            | 44          | 46          |                    |                  | 90         |
| Up to 60% MFI      |            | 51          | 49          |                    |                  | 100        |
| Up to 70% MFI      |            | 45          | 45          |                    |                  | 90         |
| Up to 120% MFI     |            |             |             |                    |                  | 0          |
| No Restrictions    |            |             |             |                    |                  | 0          |
| <b>Total Units</b> | <b>0</b>   | <b>140</b>  | <b>140</b>  | <b>0</b>           | <b>0</b>         | <b>280</b> |

### LDG Development

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 10,000 units for seniors and working families across the country.

Founded by Chris Dischinger and Mark Lechner, LDG was built based on the belief that *“everyone deserves a quality place to live.”* This belief continues to serve as the guiding philosophy for all of the company’s work and investments.