

RCA Backup

Item Title: RCA Backup – The Ridge at East Village

Estimated Sources & Uses of Funds

	<u>Sources</u>
Debt	51,704,000
Third Party Equity	20,086,315
Grant	

	<u>Uses</u>
Acquisition	4,450,000
Off-Site	4,500,000
Site Work	4,350,000

Deferred Developer Fee	
Other	
Previous AHFC Funding	
Expected AHFC Request	

Site Amenities	2,000,000
Building Costs	24,882,000
Contractor Fees	7,039,204
Soft Costs	7,007,778
Financing	9,858,295
Developer Fees	7,703,038

Total \$ 71,790,315

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Population Served & Project Attributes

17) Target Population

General

18) Summary of Rental Units by MFI Level

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						0
Up to 30% MFI		2	2	2	2	8
Up to 40% MFI						0
Up to 50% MFI		2	2	2	2	8
Up to 60% MFI		16	130	100	6	252
Up to 70% MFI		4	10	16	2	32
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	24	144	120	12	300

Developer Bio

LDG Development is one of the largest developers of affordable housing in the nation. For over two decades, LDG has created more than 16,000 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.