

RCA Backup

Item Title: RCA Backup – Fox Hollow

Estimated Sources & Uses of Funds

Sources	
Debt	34,347,000
Third Party Equity	12,059,128
Grant	
Deferred Developer Fee	679,387
Other	
Previous AHFC Funding	
Expected AHFC Request	

Total \$ 47,085,515

Uses	
Acquisition	4,300,000
Off-Site	1,000,000
Site Work	2,900,000
Site Amenities	1,000,000
Building Costs	17,408,000
Contractor Fees	4,414,376
Soft Costs	5,558,043
Financing	5,588,707
Developer Fees	4,916,389

Total \$ 47,085,515

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						0
Up to 40% MFI						0
Up to 50% MFI						0
Up to 60% MFI		44	88	44	24	200
Up to 70% MFI						0
Up to 80% MFI						0
Up to 120% MFI						0
No Restrictions						0
Total Units	0	44	88	44	24	200

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.